

# LAKE COUNTY COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDDS)

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Lake  
County Partners 

# AGENDA

- ▶ Project Overview
- ▶ Plan Structure
- ▶ Next Steps & Discussion

# PROJECT OVERVIEW

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# PLANNING PROCESS

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## CEDS OVERVIEW

- ▶ A **strategy-driven** 5-year plan for regional economic development
- ▶ Underscores the **economic development goals** of the community and the actions it needs to take to get there
- ▶ Considers, integrates, and **leverages other regional planning efforts**
- ▶ **Required elements** include a **SWOT** analysis, regional demographic and socioeconomic **data**, **target sector** analysis, and **infrastructure** assets
- ▶ The CEDS will position the region to be **competitive for funding** opportunities
- ▶ The CEDS does **not contain** workplan level details—CEDS will guide the development of these plans

# PROJECT SCHEDULE



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# SWOT ANALYSIS

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STRENGTHS



WEAKNESSES



GLOBAL

follow trends

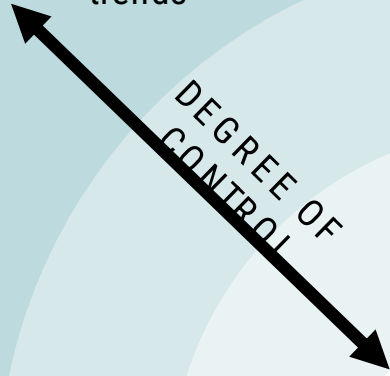
NATIONAL

DEGREE OF CONTROL

STATE

shape trends

LOCAL & REGIONAL



OPPORTUNITIES



THREATS



# STRENGTHS



O'Hare

GLOBAL

NATIONAL

STATE

Interstate  
Infrastructure

Geographic  
Location

Healthcare  
Systems

Quality of  
Life

Unique  
Communities

Skilled  
Workforce

Regional Public  
Transit

Lake Michigan  
K-12 Schools

Diverse  
Industries

High  
Educational  
Attainment

LOCAL/REGIONAL

# WEAKNESSES



Limited  
Seed/VC  
Opportunities

Educational Attainment  
Rates Vastly Different  
Across Municipalities

Lack of Business  
Leaders Engaged  
in Education

Lack of  
Multifamily  
Housing

Issues with  
Permitting

**LOCAL/REGIONAL**

Opportunity  
Zones are  
Residential  
East to West  
Connectivity

Lack of  
Guidance  
Counselors

Lack of Tech  
Skills

State  
Legislative  
System

**STATE**

Affordability  
+ Tax  
Structure

Labor  
Shortages

**NATIONAL**

**GLOBAL**

# GLOBAL

# NATIONAL

# STATE

# LOCAL/REGIONAL

Remote Workers  
+ Talent  
Attraction

Entrepreneurshi

Small Business  
Development

Inclusive +  
Equitable Growth  
Initiatives  
TOD

Outdoor +  
Recreational  
Amenities

Early Childhood  
Education

Arts +  
Culture

Tech +  
Innovation  
Growth

Workforce  
Development

Brownfield  
Redevelopment

Opportunity  
Zones

Broadband

Work-based  
Learning,  
Apprenticeships



**OPPORTUNITIES**

## LOCAL/REGIONAL

Blind  
Boundaries

Lack of  
Industrial  
Land

Environment  
al Concerns

Poverty

Outmigration

Racism + Racial  
Inequality

Lack of  
interest in  
Manufacturin  
g

Stalled  
Highway  
Projects

Difficult to  
Do Business

## STATE

Rising Housing  
Costs

## NATIONAL

Supply  
Chain  
Disruptions

Childcare Options +  
Early Childhood  
Education

## GLOBAL

CO VID-19  
Economic  
Impacts

Increased  
Automation



**THREATS**



PLAN  
STRUCTURE

The background features a solid blue color with faint, stylized tree silhouettes in a lighter shade of blue. The trees are positioned in the upper left and lower right corners, with their trunks and canopies visible. The text is centered in the middle of the page.

Lake County is committed to  
**equitable growth** that ensures a  
**vibrant and resilient** economy.

# GUIDING PRINCIPLES



Partnerships + Regional Alignment



Equitable Growth



Recovery + Resiliency



Connectivity

# PLAN FRAMEWORK

## COMPETITIVE POSITIONING

- Business Development
- Target Sectors
- Entrepreneurship
- Marketing

## TRANSFORMATIONAL REDEVELOPMENT

- Employment Centers
- Land + Infrastructure
- Brownfields + Greyfields
- Downtowns + Waterfronts

## COMMUNITY ENGAGEMENT

- Education
- Workforce Development
- Housing
- Tourism



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# DRAFT GOALS + STRATEGIES

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# COMPETITIVE POSITIONING



Create a *competitiveness taskforce*



Increase *diversity in target industries*



Promote high quality of life through *marketing and network building*



Reinforce *relationships between private sector and education*



Strengthen *business growth and retention* programs



Increase *collaboration between entrepreneurs and private sector*

# TRANSFORMATIONAL REDEVELOPMENT



Support and preserve ***commercial and industrial development*** of employment centers



Target ***brownfield and greyfield remediation***, especially in under resourced communities



Consider infrastructure and regional mobility from an ***innovation perspective***



Prioritize investments in ***downtowns and waterfront developments***



Engage ***NSGL & VA*** in regional economic development

# COMMUNITY ENGAGEMENT



Increase the number of *housing units*



Convene public and private partners around *early childhood education*



Build awareness of *career opportunities in the region*



Support *tourism* recovery and growth



Expand *broadband* infrastructure and barriers to internet access

A large, stylized number '3' is positioned on the left side of the image. It is composed of several overlapping circular and semi-circular shapes in various shades of blue, creating a layered, 3D effect. The background is a solid, medium blue color.

NEXT STEPS

# NEXT STEPS

CEDS 30-DAY PUBLIC COMMENT -  
JANUARY



FINAL CEDS + ROLL OUT -  
MARCH

# HOW TO GET INVOLVED

- ▶ **Read the CEDS** at [www.lakecountypartners.com/CEDS/](http://www.lakecountypartners.com/CEDS/)

- ▶ **Submit public comment**

- ▶ Through the online form

- ▶ Email us at [info@lakecountypartners.com](mailto:info@lakecountypartners.com)

- ▶ Mail comments to:

LCP – CEDS

1 Overlook Point, Suite 280

Lincolnshire, IL 60069

- ▶ Help us **spread the word** by engaging with us on social media (Facebook, Twitter, Instagram, LinkedIn). Follow, like and share.

- ▶ **Include content** about the CEDS and the public comment period in your e-newsletter. Let us know if you would like draft content!

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Q + A

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1. **Equity:** Projects that advance equity across America including but not limited to women, Black, Latino, and Indigenous and Native American persons, Asian Americans, and Pacific Islanders, and underserved communities.
2. **Recovery & Resilience:** Projects that assist with economic resilience and long-term recovery from natural disasters and economic shocks.
3. **Workforce Development:** Projects that support workforce education and skills training activities directly connected to the hiring and skills needs of the business community.
4. **Manufacturing:** Projects that encourage job creation, business expansion, technology and capital upgrades, and productivity growth in manufacturing sectors.
5. **Technology-Based Economic Development:** Projects that foster regional knowledge ecosystems that support entrepreneurs and startups, including the commercialization of new technologies that are creating technology-driven businesses.
6. **Environmentally-Sustainable Development:** Projects that help address the climate crisis including through the development and implementation of green products, processes (including green infrastructure), places, and buildings.
7. **Exports & FDI:** Projects that enhance or build community assets to support growth in US exports or increased foreign direct investment.

E D A I N V E S T M E N T  
P R I O R I T I E S