



# 2011~2015 ECONOMIC DEVELOPMENT STRATEGIC PLAN

*Positioning Cramerton As A Premier Location  
For Business And Community Development*

Adopted by the Cramerton Town Board  
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Prepared by:





## **VISION**

Our economic vision for Cramerton is that of a healthy, thriving, high quality community. We recognize that economic vitality is the foundation of community progress and livability. To achieve our vision, we will work to maintain Cramerton's reputation as a highly desirable place to work, with a high quality of life and a well-educated workforce. We will strive to maximize the community's strategic location as a valuable resource, and we will actively target companies, both large and small, that offer good employment prospects, draw from the local labor pool and are good corporate citizens.

## **MISSION**

The Town of Cramerton's economic development mission is to retain, expand and recruit diversified business development, which provides job opportunities for citizens for the purpose of maintaining the community's viability.

### **Introduction**

This Economic Development Strategic Plan sets forth an ambitious, yet achievable, strategic economic development agenda for the Town of Cramerton over the next four years. The Plan identifies specific goals and action strategies that build upon the community's unique strengths and distinct character. Each of the goals focuses on one or more priorities of the community which factor into the economic prosperity and enhanced vitality of the Town of Cramerton. The Plan's purpose is to articulate a set of measurable strategic actions to facilitate continued economic growth and new opportunities in the Town's business, commercial, and industrial districts. The Plan identifies existing efforts and pursuits, and recommends future programs and strategies. The Plan is not an exhaustive outline of the Town's entire strategic economic development agenda, but rather it is intended to provide guidance and direction for future economic development efforts and resource allocation.

Given that the economic conditions have and can change significantly over the years, it is important for the Town of Cramerton to be aware of and adapt to the changing needs of the business community and to periodically review and revise this Plan. A key aspect of this Plan is to assure the mechanisms are in place to continuously realign the resources and policies of the community to the needs of local businesses in order to assure jobs for the present and future generation of workers.

### **Historical Context**

Like many other municipalities, Cramerton initially developed as a mostly residential textile community. Cramerton's close proximity to Interstate 85 proved highly desirable for those who sought a suburban setting that was easily accessible to Charlotte, Gastonia and other established employment centers in the Piedmont. Cramerton enjoys the benefits of a unique location in the region. Four major highways (I-85, I-485, I-77 and US/NC 29/74) connect Cramerton with employment centers and amenities in the region. These highways also provide local businesses with an excellent means of distributing goods and services, as well as access to both customers and employees.

Cramerton has experienced significant growth since its incorporation as a Town in 1967. With 4,165 residents, Cramerton is the 7th largest municipality in Gaston County. The Town of Cramerton has been very successful in developing a sound history of financial management,

while providing an exceptional level of municipal services to a growing population. Through careful and deliberate planning, a strategic location near four major highway systems, and a committed and supportive local government, there has been a long-term and consistent desire to increase the level of retail, commercial, and industrial development in our community, to ensure that our residents have quality “places to work, eat and shop” and to balance, strengthen and diversify our property tax base.

Beginning in 2008 the Town, like all communities across the country, was significantly impacted by the beginning of a deep recession. This recession has strong lingering effects today, including commercial vacancies and foreclosures, which have changed the course of existing, pending and future developments. Cramerton also faces unique challenges in the reuse of a major industrial campus (the former Eagle Mountain Finishing / Lakewood Dyed Yarns Complex), which has stood vacant since 2007-2008. Although there are indications that the markets are stabilizing and improving, the unemployment rate remains high and consumer confidence has yet to fully begin to support strong and sustained market activity.

Within this context, the Town of Cramerton is preparing its Economic Development Strategic Plan. Given the dramatic changes in the economy and in the development business (both residential and commercial), the importance of this Plan cannot be understated. The Town is seeking to strategically, effectively and successfully position itself for the next wave of economic development, while preserving the integrity of its long-term vision and mission. Despite all of the uncertainties in the world, state and regional markets, the timing is perfect to assess, project and plan for the future. This new Economic Development Strategic Plan is critical to the continued health and prosperity of the Town not only for the near future, but also for years to come.

### **Planning Context**

This Strategic Plan is one of the implementation tools of Cramerton’s recently revised Land Use Plan. The Land Use Plan provides broad policy guidance for the Town and includes policies, goals and calculations of land use needs for the Town based upon growth projections for population, households and employment. The Land Use Plan identifies the general areas in the community for future residential development, places to shop, places to work, parks and recreation, and open space.

Economic development is an important component of the Land Use Plan, not only because it helps expand and diversify the property tax base, but it also expands employment opportunities and creates more choices for residents to both live and work in Cramerton, creating a more sustainable community. As such, the major goals of the Strategic Plan are purposefully aligned with the Land Use Plan.

- An important aspect of the Land Use Plan is to not only strengthen existing businesses, but also to diversify the employment base by attracting additional businesses. **Retail, Commercial, and Business / Medical Parks** are identified as key opportunities for new development. A proactive marketing strategy is outlined in the Strategic Plan.
- The Land Use Plan also acknowledges that as Cramerton ages, there will be a greater need to monitor the condition of existing commercial buildings and facilities, and to promote maintenance and encourage reinvestment. New construction of office, retail and commercial properties has slowed considerably during this recession. Existing buildings suffer from moderate vacancy rates and low lease rates. Given this condition, it is almost certain that during

the timeframe of this plan new business will primarily be in the form of tenant improvements versus anticipated new commercial construction. As such, the Strategic Plan identifies reuse and redevelopment as one of its primary goals along with recruitment of new construction.

- Finally, the Land Use Plan identifies infrastructure development, including improvements to the transportation system, as an integral part of the economic development strategy. Improving physical infrastructure and site readiness is one of the major goals of the Strategic Plan.

### **Strategic Goals**

Given the uncertainty in the economy and the changing economic environment, this Plan stays committed to the long-term future of the Town, but has been deliberately focused toward a five-year timeframe. As such, it is important to have clearly defined and succinct strategic goals in order to focus maximum value on Cramerton's economic development resources and priorities. The Plan identifies three primary strategic goals:

#### **I. PROMOTE CRAMERTON**

Create an innovative, proactive and collaborative business retention and attraction program in order to secure new business investment and help our existing businesses stay, grow and thrive in Cramerton.

##### **Action Strategy: Retain and expand existing businesses.**

- Evaluate the benefit of business retention and expansion programs to identify and anticipate needs of existing businesses and strengthen Town-business relationships.
- Meet with key employers in the Town regularly to become aware of and adapt to the changing needs of the business community.

##### **Action Strategy: Develop a proactive marketing campaign to attract business investment.**

- Create a solid results-oriented marketing strategy that incorporates traditional, electronic and social media and other original and distinct tactics.
- Evaluate the benefits of a multi-jurisdictional (regional) marketing approach.
- Build and nurture relationships with targeted businesses and end-users.
  - Medical office / business parks.
  - Commercial office / business parks.
  - Approved retail center sites and proposed sites.
  - Vacant and underutilized properties.
  - Executives who live but do not work in Cramerton.
  - Developers and end-users of office, commercial and industrial sites.
  - Site location consultants and real estate professionals.
- Build and increase awareness of Cramerton as a premier location for business.
- Work with the Montcross and Gaston Regional Chambers of Commerce to network, share ideas, and market Cramerton as a business destination.

## **II. PROMOTE REINVESTMENT**

Promote and support the reuse or redevelopment of vacant and underutilized commercial properties without compromising community standards, recognizing the potential for job creation and the importance of maintaining and enhancing Cramerton's environment.

### **Action Strategy: Assist with reuse of vacant or underutilized commercial buildings.**

- Meet with owners and brokers of vacant commercial / industrial property to determine what the Town can do to help facilitate the ultimate reuse of the building in accordance with our Land Use Plan and Land Development Code.
- Engage in regular dialogue with commercial brokers to become aware of and adapt to the changing needs of the business community.
- Make full use of data sources to aide in the occupancy of available commercial and industrial space and recruitment of desired businesses to the community.
- Utilize the Town's website to match prospective businesses with available space.
- Include the Planning Division in the recruitment of desired businesses to the community by working with Gaston EDC and other area organizations to promote Cramerton.
- Evaluate available business subsidy policies in light of current economic conditions.

### **Action Strategy: Promote redevelopment of targeted commercial properties and areas.**

- Review, evaluate and update development policies, land use and zoning regulations to support the reuse and redevelopment of commercial and underutilized properties.
- Utilize Community Development Block Grant (CDBG) and other grant funds to facilitate infrastructure rehabilitation and public facility improvements where available, practical and appropriate.

## **III. PROMOTE INVESTMENT IN INFRASTRUCTURE**

Be prepared to accommodate changing business needs and facilitate improvements to public infrastructure to assure the overall competitiveness of Cramerton.

### **Action Strategy: Assess and improve the readiness of our physical infrastructure.**

- Work with the North Carolina Department of Transportation (NCDOT), Gaston County, the Gaston Metropolitan Planning Organization (MPO), The North Carolina Turnpike Authority and other key partners to improve transportation systems in the region.
  - Engage the business community in these efforts.
  - Partner with businesses to advocate for improvements in transit system possibilities in Cramerton, especially commuter and express options.
- Monitor the quality, availability and capacity of telecommunications infrastructure (broad band, high speed internet, and fiber optic networks) to assure that business needs are met.

- Monitor the quality, availability and capacity of water / sewer infrastructure to assure that business needs are met.
- Work with Duke Energy and PSNC to proactively address utility issues.

**Action Strategy: Enhance site readiness for development.**

- Work with owners and developers to prepare property for development.
- Meet with owners of vacant commercial property to get a better understanding of impediments to development.
- Maintain a current database of vacant commercial property within the Town and utilize the Town’s website to aide in the recruitment of new businesses to the community.

**Implementation**

The 2011 Economic Development Strategic Plan positions Cramerton for near-term and long-term success. The Plan identifies specific implementation strategies and actions that should be examined and evaluated on a regular basis to determine effectiveness and to prioritize limited Town and community resources. Implementation will require ongoing coordination of municipal actions and investments to achieve the goals of the Strategic Plan.

The years ahead will continue to include rapid and dramatic changes in technology and business practices. Ideally, this Plan will build a strong base and solid foundation for future Plans. As such it is important that Cramerton monitor progress against goals, and as new data becomes available reconsider the appropriateness of the previously established goals and action steps. Implementation of the Plan will also require cooperation and coordination with other Town departments, Gaston County, other municipalities, EDC agencies, Chambers of Commerce and other organizations. These ongoing partnerships will be essential to successful implementation of the Plan.

**Ongoing and Long-Term Economic Development Efforts**

The purpose of the Strategic Plan is to improve Cramerton’s economic prosperity and vitality by building upon the Town’s unique strengths and distinct character. The intentions of this new plan are to complement and strengthen current programs, goals and strategies.

**I. BUSINESS FRIENDLY ENVIRONMENT**

In order to enhance Cramerton’s reputation as a premier location for business in the region, the Town will strive to:

- Engage the community in supporting economic development in order to emphasize our community assets: citizen involvement, consistent leadership, and our sense of community.
- Provide streamlined plan review and inspection services to provide consistency and predictability for the business and development community.
- Be involved with the Montcross and Gaston regional Chambers of Commerce in order to work toward increased vitality of the business community.

- Encourage continued reinvestment in existing businesses by acknowledging efforts through the Town newsletter, website and other media sources.
- Work with community leaders to promote the importance and benefits of Cramerton's employers and corporate investment in the community.
- Collaborate and cooperate with Gaston EDC on an economic development strategy.
- Collaborate, cooperate and foster relationships and partnerships with area economic development organizations to positively affect the long-term financial health and stability of our communities.

## **II. STIMULATE JOB CREATION**

Job creation and retention are necessary in order to strengthen and diversify the tax base. To that end, Cramerton will:

- Promote the growth and success of medical office park development.
- Work with developers to support the creation of a business park and attract industrial and technology companies to Cramerton.
- Work with the real estate and development community to encourage the attraction of new corporate investment and creation of jobs in the community.

### **Measuring the Impact**

It is important to be able to measure the impact of the strategic actions in order to determine if the goals and objectives of the Plan are being met. The following is a list of measurements that can be used to determine if progress is being made toward achieving the goals of the Plan.

## **I. PROMOTE CRAMERTON**

### **Measuring the retention and expansion of existing businesses.**

- Information from meetings with key employers.
- Business reinvestment- leasehold improvements (number of permits, value of work).
- Jobs retained / new positions created.

### **Measuring the proactive marketing campaign to attract business investment to Cramerton.**

- Calls made or materials sent to end-users.
- Local trade shows attended or events hosted to promote Cramerton.
- Web hits on Cramerton's economic development page and planning page.
- New commercial tax base created (dollars and square footage).
- Change in unemployment rate.
- Jobs created.

## **II. PROMOTE REINVESTMENT**

### **Measuring the reuse of vacant or underutilized commercial buildings.**

- Number and square footage of single-tenant commercial buildings that are vacant.
- Business investment inquiries/applications.

### **Measuring redevelopment of targeted commercial properties and areas.**

- Policies and ordinances reviewed, updated and amended.
- Grant funds invested in redevelopment projects.

## **III. PROMOTE INVESTMENT IN INFRASTRUCTURE**

### **Measuring the competitiveness of our physical infrastructure investments.**

- Completion of the Garden Parkway.
- Meetings with utility providers.
- Regional solutions for water and sewer systems.
- Upgrade / extension of water and sewer systems.
- Capital Improvement Plan implementation.

### **Measuring enhancement of site readiness for development.**

- Meetings with potential business, office, medical park owners / developers.
- Meetings with real estate brokerage and development community members.