



***ECONOMIC DEVELOPMENT
PROGRAM
2009-2010***

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The Charter Township of West Bloomfield



OVERVIEW

The single driving factor for West Bloomfield's success is communicating a positive community image. West Bloomfield is well recognized both regionally and nationally as an exceptional place to live. It is imperative that this image is not weakened as the community reaches its "built-out" condition and has seen a slowing of its business and residential growth. West Bloomfield is a central place for living, culture, and recreation, and needs to differentiate itself from other community locations in Southeast Michigan.

The community has transportation access advantages and a well-educated population, but what is less clear is that the Township can meet the real estate space needs of employers and that West Bloomfield will not fall prey to the serious social and economic problems besetting other communities in the metro region. An important aspect of West Bloomfield's future business image must be that it can offer quality coupled with unprecedented amenities.

West Bloomfield has relied heavily on its office and retail base as an economic catalyst. It is very unlikely that the Township will grow its industrial/manufacturing base to any great extent in the future because of the sharp decline in the region's industrial sector and the fact that other Southeast Michigan communities have established themselves already as manufacturing centers. Instead, West Bloomfield's future, beyond office, is technology business related. The Township is already off to a good start as a healthcare center with the opening of the new, 300-bed, Henry Ford Hospital.

It is clear that increased industry diversification will be important to West Bloomfield's future economic stability. In particular, additional technology sector, entrepreneurial office, research and development and specialty retail businesses will be important to the Township attaining its overall economic development goals. While retaining existing office users is vitally important, greater attention must be given to increasing the number and variety of new entrepreneurial businesses.

While the Township has seen some new business starts, it does not appear that these births are growing fast enough. *Suburbs like Beachwood, Ohio (located in the Greater Cleveland area) has seen the same trend and is working to combat this by growing new technology related businesses built by local and out of town entrepreneurs. Beachwood is giving major attention to the attraction of Israeli technology startups. The City's large Jewish population is a magnet helping to attract these businesses. Nearly 20 of these startups have landed in the City over the past 4-5 years.*



This program serves as a guide for immediate delivery of economic development services. Ideally, the Township should create an annual strategy that is used both as internal policy and a marketing instrument for those services. Components of a full blown economic development plan include:

- Executive Summary
- Community Profile (whether this is a main community profile taken from the master plan, or just a brief economic profile)
- Definition/Location of the CBD or areas of economic development/concern
- Economic accomplishments of the past year
- Economic goals for the coming year
- Existing economic trends in township
- Top economic development challenges
- Current economic conditions
- Existing labor force
- Consumer expenditures
- Demographic changes (SEMCOG)
- Industry Trends (SEMCOG/Census)
- Recommendations

Economic development research by the Kauffman Foundation in Kansas City points to the fact that entrepreneurial businesses that are owned by local residents tend to remain longer in a community than many other types of businesses, such as branches of large office and manufacturing companies.