



## Economic Development Strategic Plan Update

To: Davidson Board of Commissioners  
From: Kim Fleming  
Date: May 22, 2018  
Re: EDSP Work Plan 2016-2022 Update

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### 1. OVERVIEW

Davidson developed its Economic Development Strategic Plan in 2012. This plan provided guiding principles for economic development in Davidson, demographic analyses, economic assessments, land use strategy, and an Economic Development Strategic Work Plan. The EDSP is a matrix of activities to be performed to enhance Davidson's commercial tax base. The EDSP was updated in 2016 to provide an additional 5-year work plan that focuses on business attraction, business retention, small business & entrepreneurship, and tourism. Historic Preservation activities were added to the work plan matrix in 2018 based on feed-back from the current Town Board.

### 2. RELATED TOWN GOALS

Economic Development is a stated town goal as well as a strategic plan item.

### 3. OPTIONS/PROS & CONS

#### Pros:

- Expanding our commercial tax base will help to reduce the tax burden on Davidson's residential citizens.
- Economic Development will provide jobs and needed products and services for our citizens.
- Independent, locally owned businesses help to create a unique destination.

#### Cons:

- Some residents don't like commercial development close to their homes.
- The Town of Davidson doesn't control land we don't own.
- Any development will create more traffic than there currently is without development.

### 4. FYI or RECOMMENDED ACTION

FYI

### 5. NEXT STEPS

- Continue work on EDSP matrix items.
- Check in with Town Board about any additional items.