

REPORT OF THE BUSINESS AND ECONOMIC DEVELOPMENT TEAM

BUSINESS AND ECONOMIC DEVELOPMENT VISION

In the year 2020 Richfield has a diverse and prosperous business community that takes advantage of its unique location, contributes to a strong tax base, and benefits residents by providing employment opportunities, shopping, and services. Well-planned commercial revitalization enhances the quality of life by buffering residential areas and maintaining hometown appeal.

Four Business & Economic Development focal points are defined:

- Regional Business Development
- Community Business Development
- Economic Climate
- Economic Communications

REGIONAL BUSINESS DEVELOPMENT

REGIONAL BUSINESS VISION

Richfield will encourage development of large-scale, regionally-oriented business along major transportation corridors on the southern and eastern perimeter of the City.

GOAL NUMBER ONE: Cedar Corridor

Develop Cedar Avenue Airport Redevelopment Area to maximum value with building design and placement which minimizes noise and its effects.

RATIONALE

The construction of a new north-south runway at Minneapolis-St. Paul Airport has created the need to redevelop the Cedar Avenue area. Well-planned redevelopment designs should be attractive to new business investment in the community. Redevelopment in this area should be carried out so that it preserves the integrity of adjacent neighborhoods. Development should also seek to establish an economic base that supports desired municipal services. Design must be aesthetically pleasing and serve to define community identity.

STRATEGIES

1. Ensure that the development plan is comprehensive and contains an interim plan for profitable land use during the development process.
2. Invite comment from corporate executives interested in investing in the area who can offer proposals for the best use of the space and who might assist in marketing the area.
3. Use tiered development plans or multiple developers with complementary designs to ensure project completion.
4. Encourage corporate and industrial development designs which are complementary to the surrounding developed area and which capitalize on proximity to the Minneapolis-St. Paul International Airport and the Mall of America.
5. Attract employers that provide high-quality, living-wage jobs with advancement opportunities.
6. Incorporate above-grade and below-grade parking ramps and multilevel buildings that will buffer neighborhoods from the impact of noise and traffic.
7. Locate light industrial complexes in height-restricted areas.
8. Promote the establishment of a merchandise mart and/or mini trade center for the purpose of capitalizing on our proximity to the Mall of America which draws some forty million visitors annually.

GOAL NUMBER TWO: I-494 Corridor

Redevelop the I-494 corridor to complement existing development and incorporate stop-and-shop designs.

RATIONALE

Commercial development in the I-494 corridor is attractive to residents and commuters. Revitalization designs should take advantage of the fact that this area constitutes the second-largest employment base in Minnesota. Opportunity exists here for the City to attract new and diverse business investment in the community. This highly visible area will draw other residents and patrons from outside the community. At the same time, easy access to the interstate highway will discourage traffic in surrounding neighborhoods.

STRATEGIES

1. Attract a mix of businesses that will provide services to residents and visitors while supporting a community identity, providing a destination, and enhancing the quality of life in the community.
2. When planning revitalization, insure that traffic plans serve to maximize access to business while minimizing impact on neighborhood streets.

3. Strive to include existing businesses, homeowners, and other landowners in revitalization efforts.
4. Enact signage regulations that promote aesthetic qualities by improving the visual appeal of signs.
5. Promote designs that allow for and encourage pedestrian travel through and around the area (e.g., into adjoining neighborhoods) as well as across the freeway into the City of Bloomington.

COMMUNITY BUSINESS DEVELOPMENT

COMMUNITY BUSINESS DEVELOPMENT VISION

Richfield will revitalize and encourage the continuance of community-oriented service/retail businesses in this marketplace.

GOAL NUMBER THREE: Location

Encourage development of small business along major internal transportation arteries where appropriate.

RATIONALE

Creation of large-scale, regional commercial developments, such as the Cedar Avenue Airport Redevelopment Area, along Richfield's perimeter will generate opportunities for community business development along major internal arteries such as 66th Street.

STRATEGIES

1. Strategically locate retail development, restaurants included, near large-scale commercial developments (e.g., along Penn Avenue and along 66th Street near the Cedar Avenue Airport Redevelopment Area).
2. Maintain efficient traffic flow along major internal arteries by minimizing the number of access points to community business centers. The purpose is to make these business centers more inviting places for patrons.

GOAL NUMBER FOUR: Shuttle Transportation

Encourage development of a shuttle service to transport residents of high-density housing complexes and high-density commercial buildings to local retail and service establishments.

RATIONALE

Establishment of this shuttle will benefit the Richfield business community by reducing vehicle traffic in community business areas while increasing access to local retail/service centers, particularly during off-peak hours.

STRATEGIES

1. Serve the growing population in Richfield's multifamily residences, senior residential facilities, and employment centers as significant users of a local business shuttle.
2. Encourage businesses to participate in the creation and operation of this service.

GOAL NUMBER FIVE: Complementary Land Use

Maximize existing commercial land uses in a way that complements existing residential properties.

RATIONALE

Maintaining an appropriate mix of residential and non-residential development will ensure a balanced tax base which will allow the City of Richfield to continue to provide high-quality services for all residents and businesses.

STRATEGIES

1. Create and promote Richfield's image as a city with a "hometown atmosphere" through aggressive publicity and marketing.
2. Encourage development of identified neighborhood business associations to promote common themes and designs.
3. Explore incentives to encourage existing business owners to make improvements to their properties that make them more pedestrian friendly. Extend such incentives to developers to insure that new designs are pedestrian friendly.
4. Promote a "Buy Richfield" campaign.

ECONOMIC CLIMATE

ECONOMIC CLIMATE VISION

Richfield will promote a positive and growth-oriented economic climate that is attractive to new business and which fosters growing investment of business in the community.

GOAL NUMBER SIX: Investment Growth

Sustain a reputation as a community that is attractive to new business investment.

RATIONALE

Richfield is positioned at the crossroads of transportation and job creation. Its strategic, centralized, easily accessible proximity to downtown Minneapolis, the Minneapolis/St. Paul International Airport, and the Mall of America provides a recognized employment center that draws from a large, educated work force.

STRATEGIES

1. Capitalize on existing high-caliber developments as catalysts that promote additional investment in the community.
2. Strive to promote location of high-caliber businesses in the community which are attractive to an educated work force.
3. Coordinate an effort at a business and education partnership that places emphasis on work force development programs by established and future educational institutions.
4. Further promote high-quality municipal services such as public and fire safety, water supply, and responsive public works that will encourage businesses and professionals to locate and expand here where they find a supportive and safe environment.
5. Continue prudent management of infrastructure so as to control the need for capital expenditures, thus reducing the tax burden.

GOAL NUMBER SEVEN: Business Retention

Encourage local business development by recognizing the power of the entrepreneurial spirit and promoting business retention.

RATIONALE

A diverse business community throughout Richfield will help reduce stress on transportation infrastructure, provide an employment base, and serve local residents by providing employment, goods, and services.

STRATEGIES

1. Recognize and acknowledge successful businesses.
2. Continue to support and promote existing programs that encourage business startup and growth.
3. Explore development plans that support facilities suitable for a small business service center.

ECONOMIC COMMUNICATIONS VISION

Richfield will prosper by respecting the power of interactive communication of ideas between citizens and city administration using effective and rigorously followed protocols.

GOAL NUMBER EIGHT: Citizen Economic Awareness

Achieve greater citizen awareness of economic development proposals.

RATIONALE

A well-informed citizenry will be more inclined to work together for the betterment of the community.

STRATEGIES

1. Identify all media outlets that can be used for mass communication between citizens, City staff, and elected and appointed officials.
2. Determine which media can be effectively used in Richfield.
3. Provide accurate and objective information.
4. Establish a “hot line” with current information on all major City projects.

GOAL NUMBER NINE:

Develop a means for one-to-one communication between citizens, City staff, and elected and appointed officials.

RATIONALE

Some citizens are intimidated by speaking in public, and some want private means to express their opinions.

STRATEGIES

1. Establish private web addresses for City Council members and Staff.
2. Set up a phone message system with “mail boxes” that are only accessible to the person called.
3. Ensure that personal and private U. S. Mail communications are kept in confidence.
4. Provide opportunities for citizens to privately meet and visit with Council members and Staff.
5. Make prompt acknowledgment of receipt of communications.

6. Require timely responses to citizens.

GOAL NUMBER TEN: Communication Standards

Establish standards for notifying citizens of developments that will affect them.

RATIONALE

The magnitude of development projects will affect parts of the city and the residents differently. Some developments may only concern one block; others may have an impact on the entire City.

STRATEGIES

1. Develop notification formulas that are based on the size of a project and on the extent of the impact on any given area.
2. Determine the most effective means of communication for each formula category.
3. Employ the latest technology to facilitate citizen participation in public hearings.
4. Hold public hearings and make timely public dissemination of changes in the City planning process.
5. Develop a mechanism whereby those who may contemplate buying property in the City can obtain current information on possible changes to land use ordinances and policies. Insure that potential investors in Richfield are aware of the availability of this land use information.

GOAL NUMBER ELEVEN: Marketing Plan

Develop an aggressive, consistent, professional, strategic marketing plan for economic development.

RATIONALE

Desirable economic development is best achieved through a comprehensive marketing plan that emphasizes our community amenities and our strategic proximity to Minneapolis and St. Paul, the airport, freeways, and the Mall of America. Broad awareness of the opportunities to relocate to Richfield will create more national and international inquiries and allow the City to choose the best options for development.

STRATEGIES

1. Assign primary responsibility for economic development to one City Staff person.
2. Determine which types of businesses would be most suitable for this community, perhaps based on SIC (Standard Industrial Classification).

3. Formulate a comprehensive, targeted marketing strategy with deadlines and benchmarks for implementation.
4. Participate in trade fairs.
5. Increase involvement with the Minnesota Department of Trade and Economic Development.
6. Maintain a relationship with international business associations.
7. Maintain a web page designed specifically to attract businesses that are suitable for Richfield.
8. Create public/private partnerships that result in non-tax or privately funded incentive packages.

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Team members dedicated many hours of their time with the confidence that they will make a difference. Attendance at team meetings was excellent. Success depends on elected officials, City staff, and citizens continuing to work together on action plans, monitoring progress, and making needed course corrections.