



KNIGHTDALE
start something

ECONOMIC DEVELOPMENT STRATEGIC PLAN





BACKGROUND

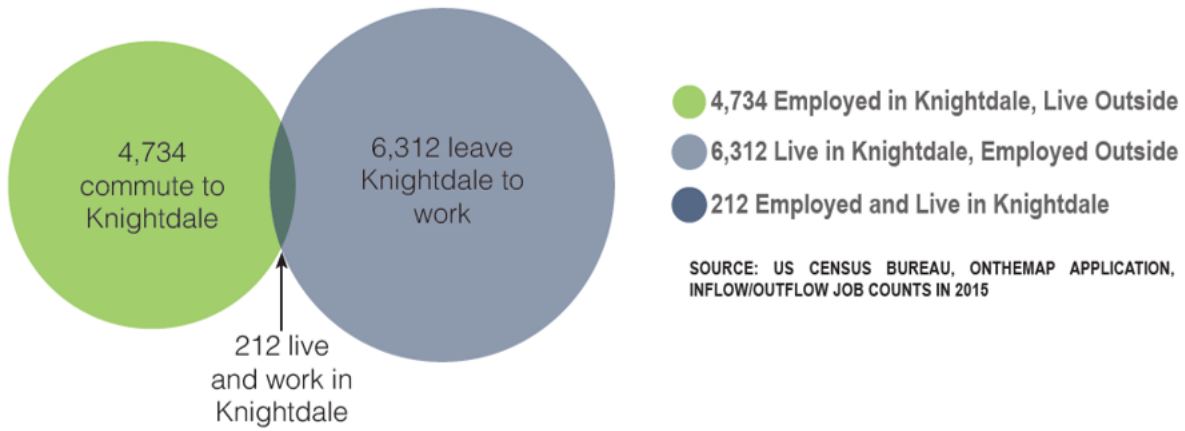
The Town of Knightdale, North Carolina is one of the fastest growing cities in North Carolina. This explosive growth has brought opportunities for new retail, residents, and industry. This strategic plan will serve as a framework for ensuring continued growth in both residents and jobs.

Knightdale is ideally located with access to I-540 and I-87 and less than 10 miles from downtown Raleigh. Knightdale has a young, optimistic, and educated population that enjoy recreational opportunities and access to the triangle region.

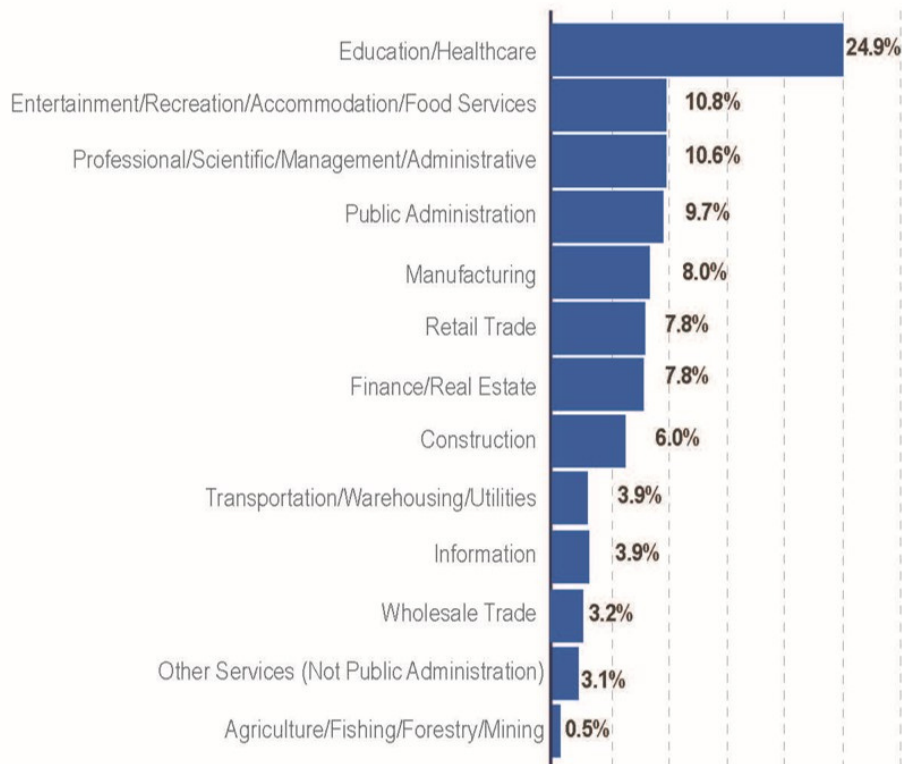
This will serve as the first economic development strategic plan for the Town of Knightdale. The plan is derived from public input and research gained during the creation of the KnightdaleNext 2035 Comprehensive Plan and the 2019 Town Council Strategic Plan.

This plan comes at a unique time in the history of economic development as many people are working remotely. This plan focuses on placemaking as a top priority to recruit the workforce that will bring additional jobs to the area.

BACKGROUND DATA



Employment by Industry



SOURCE: US CENSUS BUREAU, AMERICAN COMMUNITY SURVEY, FIVE YEAR ESTIMATES, 2012-2016, TABLE DP03



STRATEGIC FOCUS #1: PLACEMAKING

Objective 1: Old Town Development

Strategies

- Establish a facade improvement grant program
- Evaluate opportunities for infrastructure investments to encourage development
- Identify key properties for downtown development.
 - Marketing assistance for properties
 - Acquisition of property
 - Public-Private Partnerships (P3)

Objective 2: Distinct Districts

Strategies

- Market unique districts and ensure development utilizes district ideology
 - Old Town
 - Downtown
 - River District
 - Others

STRATEGIC FOCUS #1: PLACEMAKING

Objective 3: Invest in Community Assets

Strategies

- Identify land for unique parks and public plazas.
- Identify key greenway corridors, bicycle facilities, or pedestrian improvements that will bolster workforce and employment attraction.
- Activate the Neuse River as a community asset by increasing access for recreational and tourism opportunities

Objective 4: Redevelopment

Strategies

- Perform a Knightdale Blvd. Corridor Study
 - Streetscape improvements
 - Rapid transit feasibility
 - Bus Rapid Transit (BRT) expansion
 - Encourage redevelopment for transit supportive land uses

Objective 5: Public Investment in Placemaking

Strategies

- Invest in public art
- Invest in streetscape improvements
- Perform small area plans
 - Old Town Plan update
 - River District Plan
 - Transit-Oriented Development Plan

Objective 6: Tourism Development

Strategies

- Partner with the Greater Raleigh Visitors and Convention Bureau on events that attract overnight visitors
- Ensure hotel development is consistent with Town goals
- Focus sports tourism at Wake Stone Athletic Park and encourage development to support visitors



STRATEGIC FOCUS #2: BUSINESS RETENTION, & EXPANSION

Objective 1: Small Business Development

Strategies

- Partner with the Knightdale Chamber of Commerce to identify small business needs and service delivery
- Create a series of business lectures and classes
- Support LaunchKnightdale and Knightdale Rotary
- Create a resource guide for new businesses and start-ups
- Ensure small businesses have access to capital and funding
 - Network with venture capitalist, lending institutions, and investors

Objective 2: Business Retention & Expansion

Strategies

- Update the Mayor's Tour as a Business Retention and Expansion (BRE) outreach tool
- Frequent contact with major employers
- Update incentives to include job expansion
- Create a resource guide for existing businesses

STRATEGIC FOCUS #3: BUSINESS RECRUITMENT

Objective 1: Identify & Recruit Target Industries

Strategies

- Target Industries
 - Advanced Manufacturing
 - Industrial Automation
 - Robotics
 - Cleantech/Smart Grid
 - Technology
 - Life Sciences
 - Clinical Research Organizations
 - Research & Development
 - Healthcare
 - Creatives & Artisans

Objective 2: Incentives

Strategies

- Update incentives policy
 - Tiered policy that encourages job growth in addition to minimum investment
- Create a fund for infrastructure incentives
 - Utility expansion
 - Transportation improvements



STRATEGIC FOCUS #3: BUSINESS RECRUITMENT

Objective 3: Inventory & Site Readiness

Strategies

- Identify strategic areas for industrial, business, and office growth
- Assist with site readiness
 - Shovel Ready Certification
 - Wake County Economic Development site assessment program
- Encourage redevelopment to include mixed-use offices, co-working, and lab space
- Maintain inventory list resource
- Networking with Realtors, Developers, Engineers, Architects, Site Selectors, and property owners

Objective 4: Marketing

Strategies

- Raise regional profile as a place for business
 - Ads and article placement opportunities
 - Market to target industries
 - Create enhanced website and marketing materials
- Raise profile for entrepreneurs looking for space
 - Establish presence in coworking spaces





STRATEGIC FOCUS #4: WORKFORCE DEVELOPMENT

Objective 1: Identify Workforce

Strategies

- Skills Analysis
- Needs assessment of target industries

Objective 2: Workforce Development Partnerships

Strategies

- Workforce Development Incentives
 - Capital Area Workforce Development (CAWD)
 - Wake Tech Specialized Training

STRATEGIC FOCUS #4: WORKFORCE DEVELOPMENT

Objective 3: Educational Partnerships

Strategies

- Knightdale High School Business Alliance
- Wake Tech - East Campus Development
- Seek other workforce development education partnerships
- Employer needs assessment

Objective 4: Partner with the Knightdale Chamber of Commerce for Educational Opportunities

Strategies

- Soft skills training
- Networking
- Marketing training
- Identify other training opportunities

Objective 5: Higher Educational Opportunities

Strategies

- Identify opportunities to place a research university in Knightdale
 - Satellite Campus
- Partner with Wake Tech on training and programming in Knightdale
- Recruit businesses and workforce coming out of Universities
- Leverage internships for recruitment of workforce





ACTION PLAN

This Economic Development Strategic Plan is an ambitious plan that outlines clear and tangible goals that can be achieved at a staff level. This plan will lay the groundwork for the Town to establish a more formal economic development program. In order for it to be accomplished a dedicated action plan is required that focuses on building staff capacity and budget appropriations to implement the plan.

