



ReVive Chapel Hill:  
**Economic Recovery &  
Resiliency Plan**

Town Council Meeting #2

**8 January 2021**



The better the question. The better the answer.  
The better the world works.



# EY team on today's call

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# Agenda

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1. Process update
2. County plan connectivity
3. Research examples
4. Goals and strategies
5. Questions / feedback / next steps
6. Appendix: draft projects



Process

# Project process

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## The planning process and purpose



- Assess impacts and competitiveness
- Define shared vision and priorities
- Plot the path forward

### Stakeholder engagement

- 3 advisory committee facilitated focus groups
- 2 report-outs to advisory board
- Interviews with leadership, stakeholders, and businesses

### Competitive analysis

- Real-time impact analysis
- Competitor benchmarking
- Target industry analysis and recovery scenarios

### Recovery strategy

- Vision and goals
- Recommended strategies and actionable projects in priority areas (e.g. small business, corporate recruitment)
- Final presentation



# County plan connectivity

# Connectivity to the County plan

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**Chapel Hill's plan must be complementary and supportive to the Orange County plan.**

## **Orange County plan**

- Started July
- Completion in Jan/Feb
- Working groups in many broad categories:
  - Economic
  - Health/Housing
  - Human Services
  - Nat./Cultural Resources
  - Community Planning
  - Government
- Community online surveys

## **Chapel Hill plan**

- Started Oct.
- Completion in Jan.
- Focus on
  - Economy
  - Place
  - People
- Leadership-driven
- Secondary research + interviews

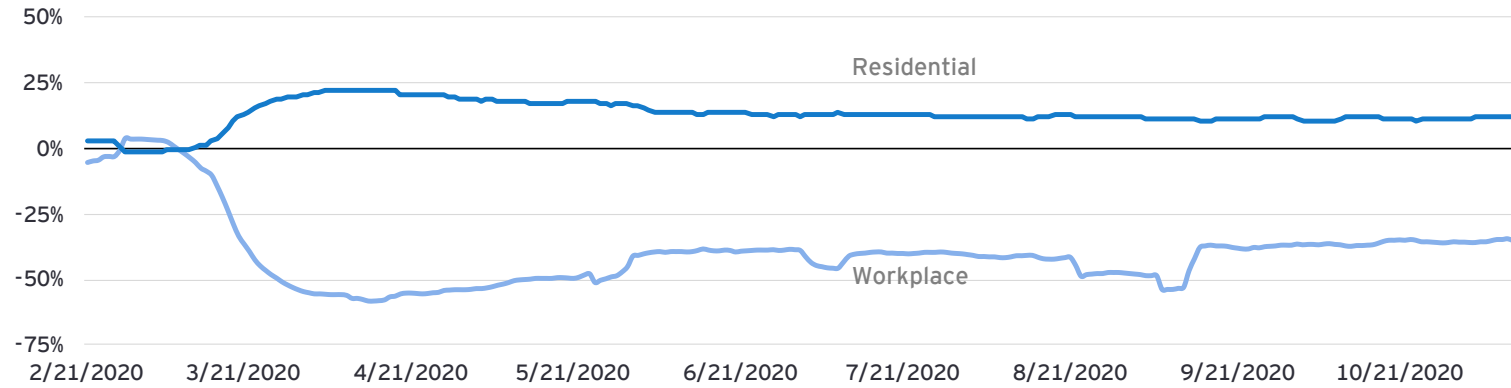
# 3

## Research examples



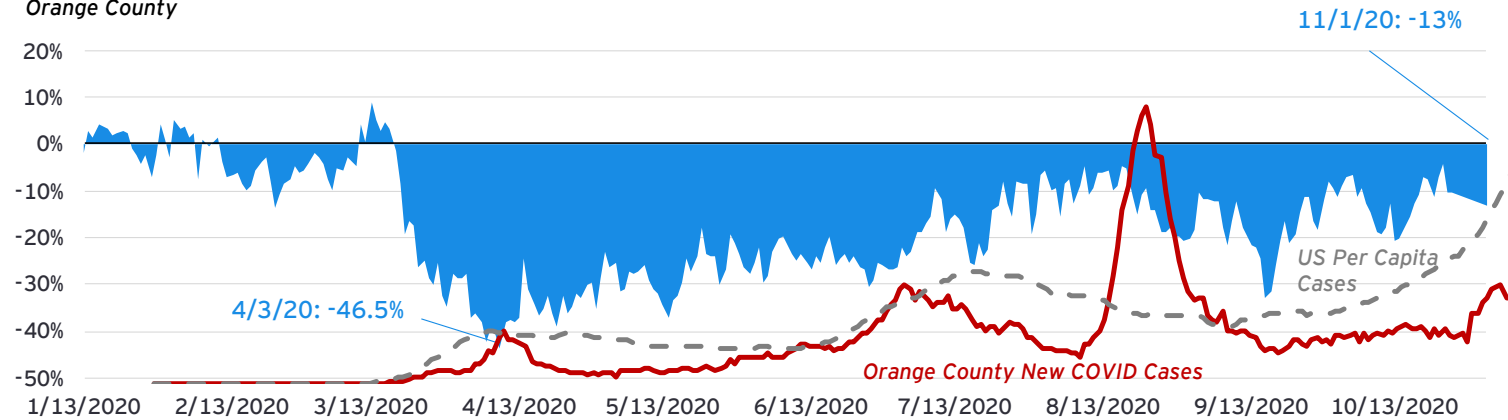
# Real time recovery data: example

Foot Traffic, Indexed to January 2020 , 7-day moving average  
Orange County



Source: Google Mobility Data

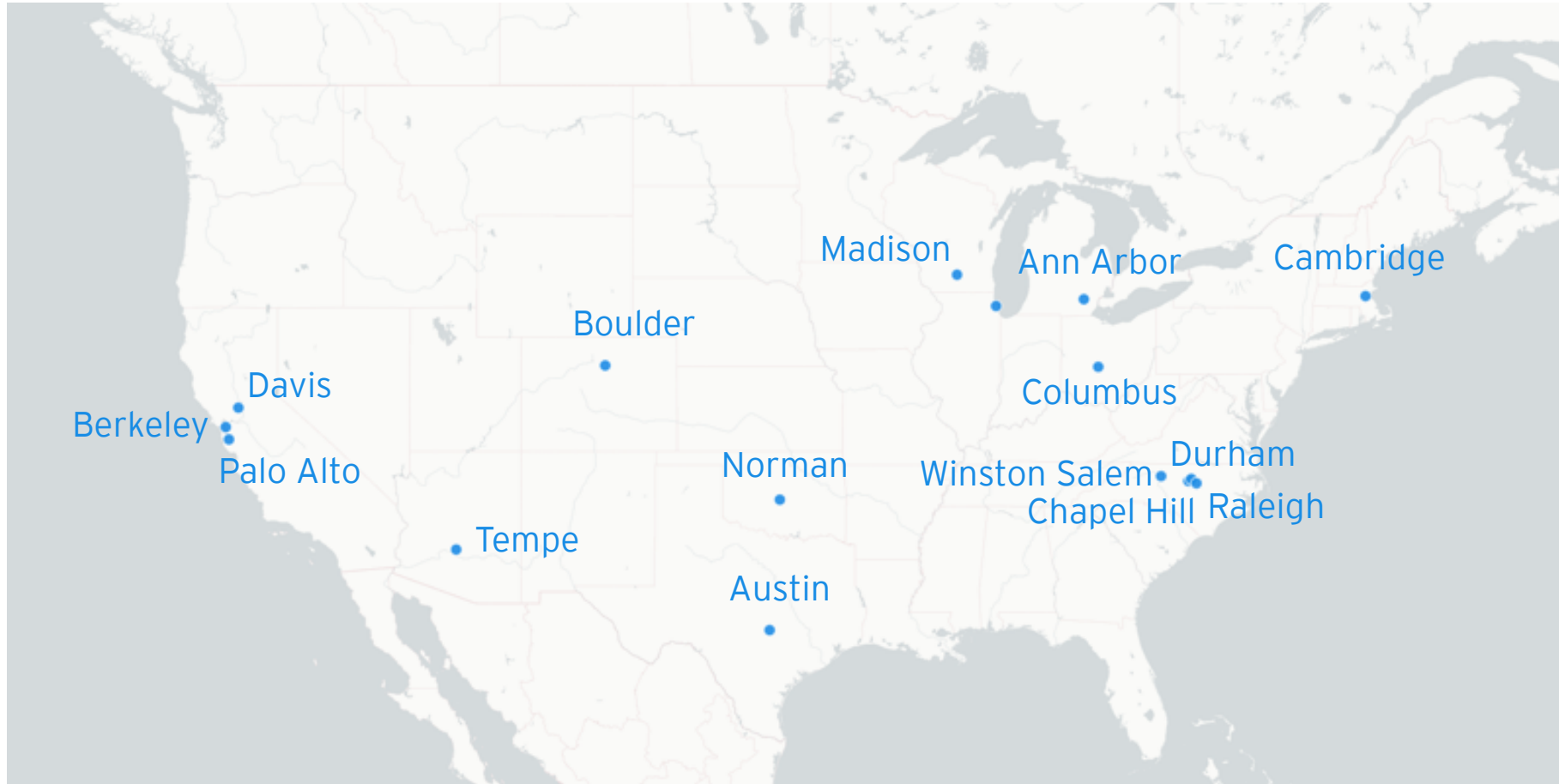
Household Spending, Indexed to January 1, 2020  
Orange County



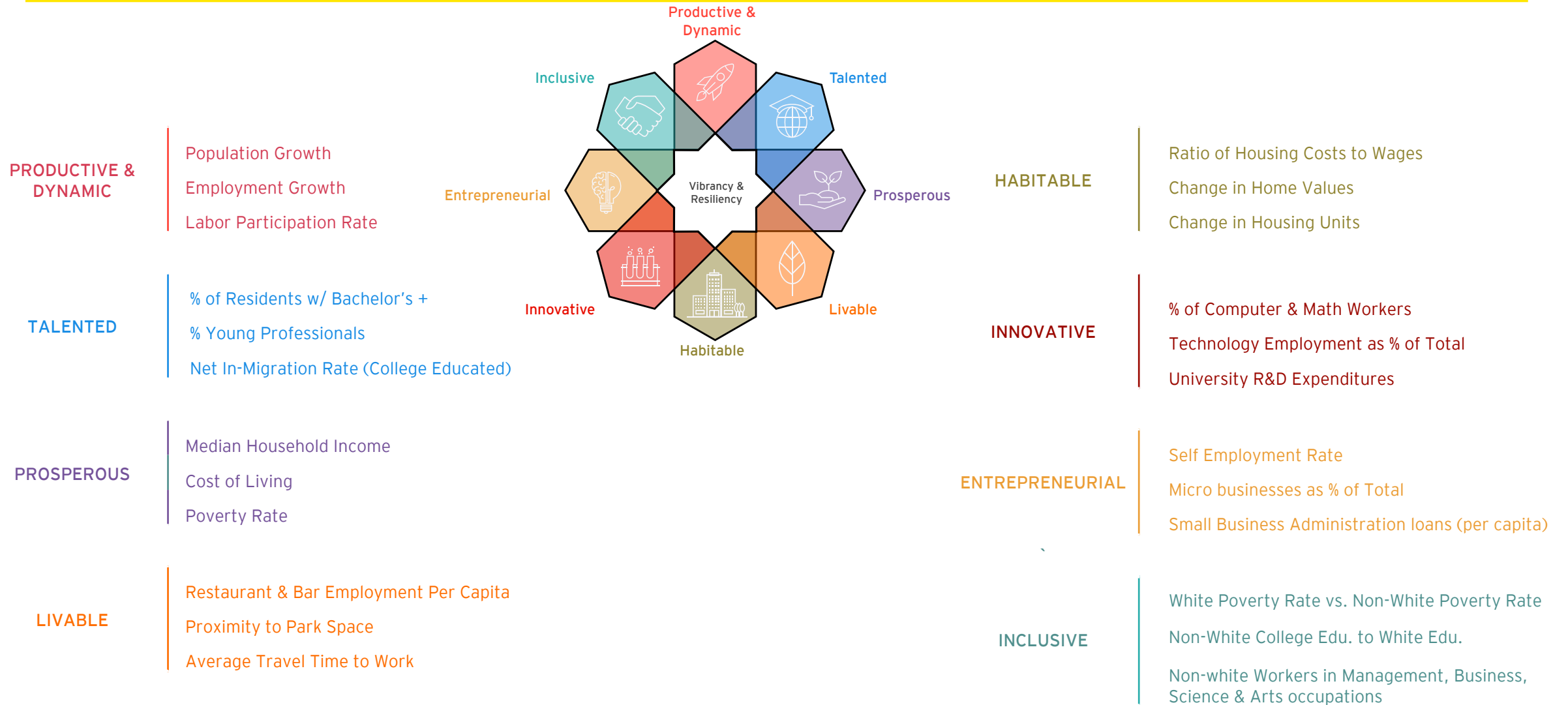
Source:  
Affinity Solutions (spending); Johns Hopkins University (COVID cases)

# Benchmark cities

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# Benchmark metric areas



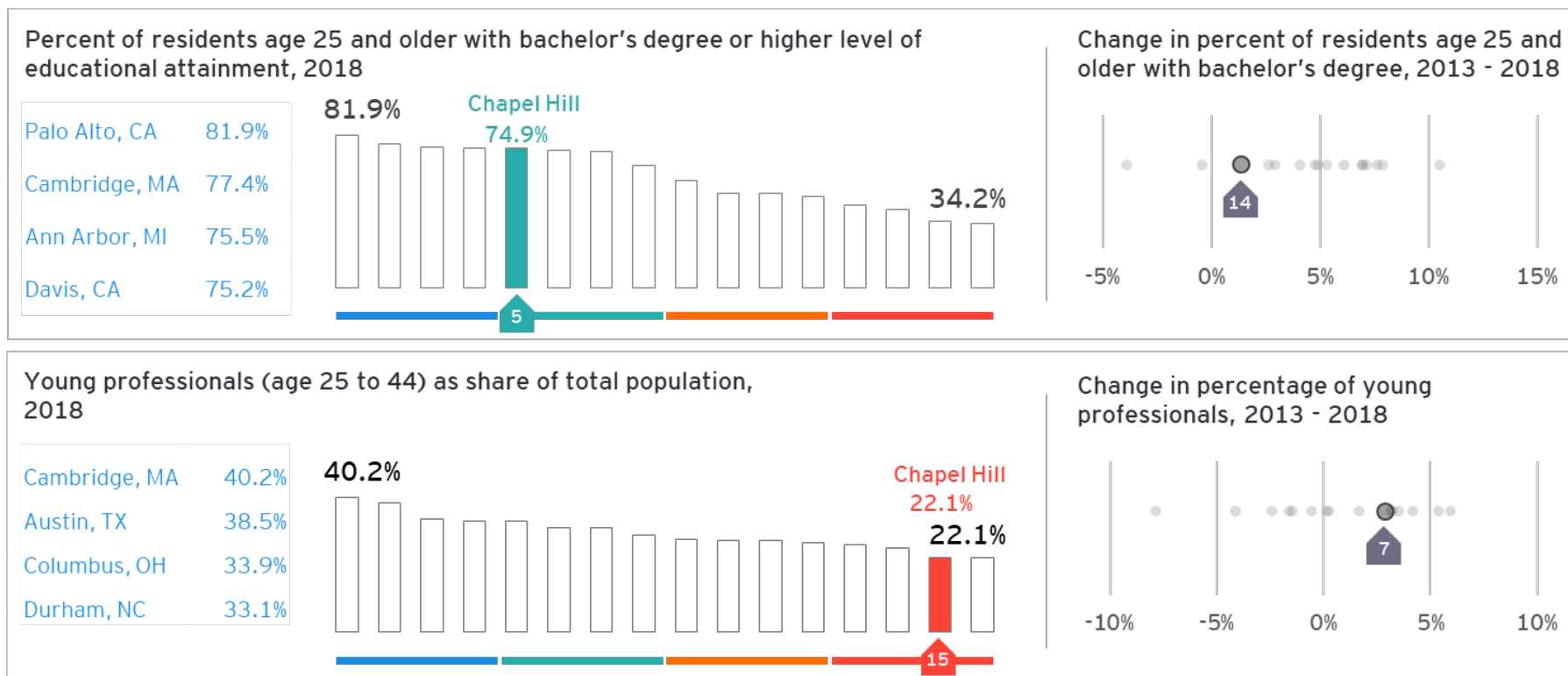
# Talented Metrics

## Key Takeaways:

- Very high educational attainment levels
- Poor retention/attraction of college-educated

## Impacts to consider:

- Remote work
- Virtual learning
- Jobs for graduates



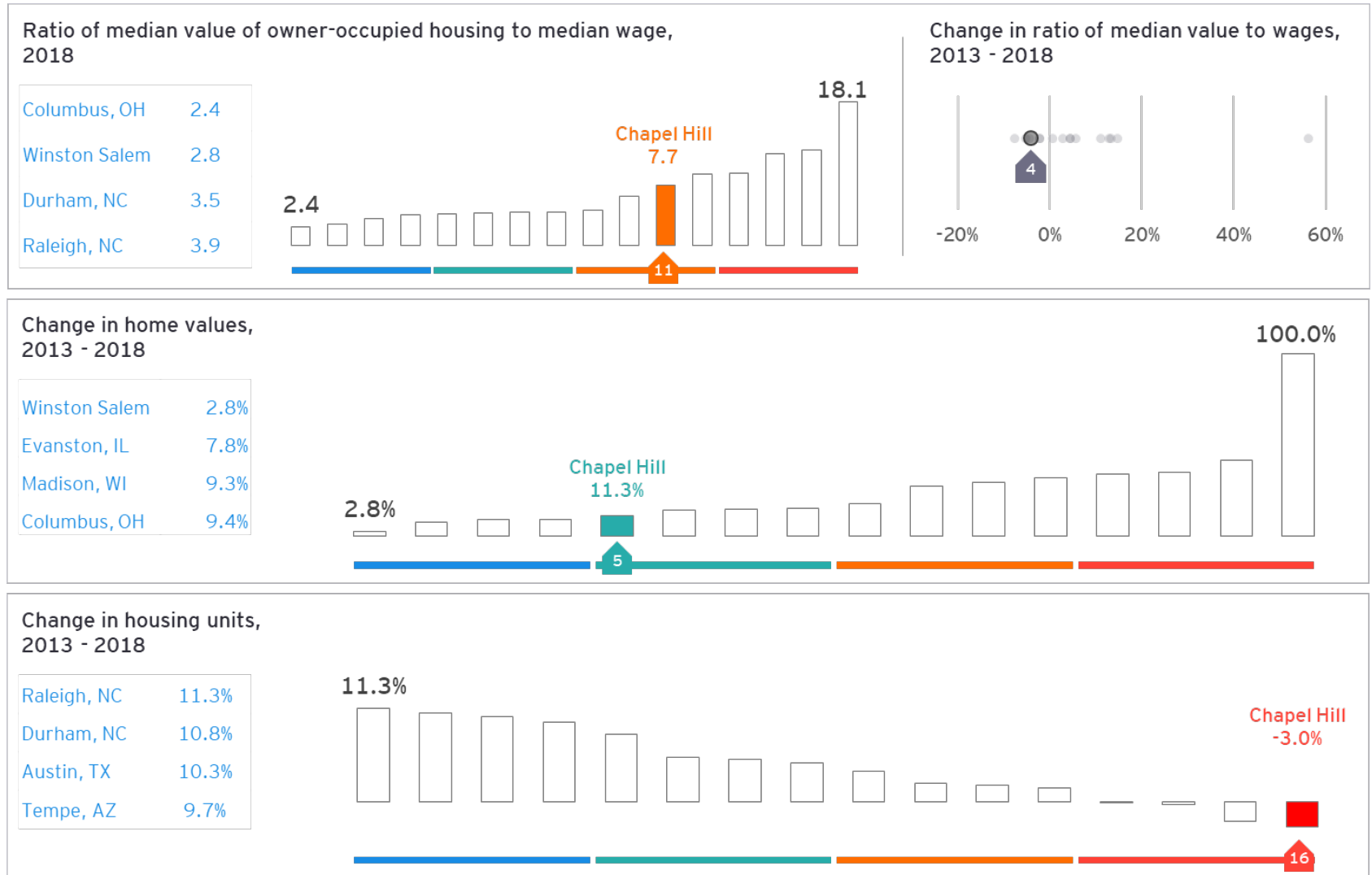
# Habitable Metrics

## Key Takeaways:

- Relatively expensive housing vs. income
- No new housing units

## Impacts to consider:

- Jobs-to-population ratio
- Local work-live-play population
- Housing appreciation



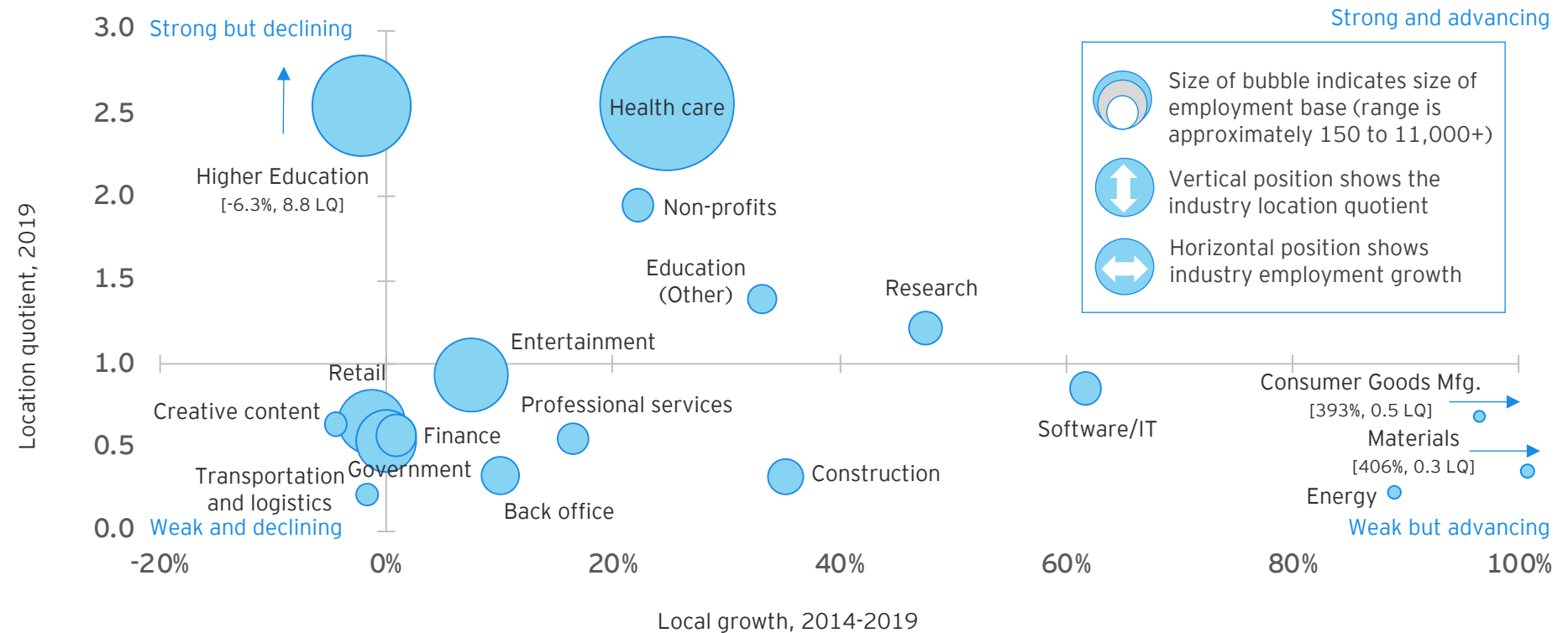
Sources: US Census Bureau

# Industry snapshot

## Key Takeaways:

- Strong health care and education clusters
- Emerging clusters in software and research
- High growth, small clusters in Goods, Materials, and Energy

Chapel Hill industry bubble chart, 2019



Source: EMSI (only clusters with more than 100 jobs are shown).

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## Goals and strategies

# ReVive Framework

## Goal Pillars

### Economy

Chapel Hill accelerates its resiliency through an innovative and diverse economy.

#### Strategies

1. Increase the **creation and success of small businesses** through enhanced support, connections and recognition
2. Continue to **develop the ecosystem** for university spinoffs and innovative startup companies to thrive here
3. Actively **recruit employers and entrepreneurs** aligned with UNC programs, Town targets and development goals

### Place

Chapel Hill drives policies, programs and partnerships that connect people to our community and its economy.

#### Strategies

1. Develop the plans and partnerships for a **bikeable, walkable and more accessible** community
2. Encourage developments and incentives that increase the variety and affordability of **housing**
3. Launch **programming** that showcases Chapel Hill and increases foot traffic to its commercial areas
4. Establish a reputation for being **open for business and welcoming to all**

### People

Chapel Hill empowers its people to advance their knowledge, prosperity and social impact.

#### Strategies

1. Build a **talent pipeline** that connect residents, students and employers to opportunities for learning, earning and serving
2. Support community partners as they provide social services to address the needs of **disadvantaged communities**
3. Target **alumni and remote workers** in a campaign that showcases Chapel Hill as a place to grow their impact and ideas



# Example: Economy pillar strategy #1

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Strategy	Projects
<p>1. Increase the <b>creation and success of small businesses</b> through enhanced support, connections and recognition</p>	<ol style="list-style-type: none"><li>1. Establish a task force that identifies solutions for barriers faced by minority entrepreneurs and establish a <b>mentor program</b> for minority entrepreneurs</li><li>2. Develop a dedicated <b>town program</b> or staff to support minority-owned businesses</li><li>3. Update and <b>expand information</b> on local, state, and federal programs for small businesses in coordination with the Chamber for COVID recovery and long-term growth</li><li>4. Create an <b>internship program</b> for business students where they serve as research consultants for local businesses. Partner with UNC, SBTDC, Launch Chapel Hill, Empowerment MBC and Chamber for training</li><li>5. Establish a training program for educating small business on navigating <b>procurement and certification processes</b> for university, hospital, government and other large, local organizations/institutions</li><li>6. Implement a coordinated traditional and social <b>media campaign</b> dedicated towards promoting small business in the community, with a focus on minority-owned business</li></ol>

# Leading practice

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1.4 Create an internship program for business students where they serve as research consultants for local businesses. Partner with the SBTDC, Launch CH, Empowerment and Chamber for training

## University of Washington: Ascend

A joint effort between JPMorgan Chase and the University of Washington Foster School of Business' Consulting and Business Development Center, Ascend is growing **businesses owned by people of color, women, veterans, and inner-city businesses** in 11 cities across the US using the center's 3m model of Management education, Money through loans and investments, and Market access through contracts with anchor institutions such as universities and hospitals, government agencies and large corporations.

Each year **300+ student participate in consulting projects** for small businesses and nonprofit organizations and more than a dozen UW Foster School of Business faculty teach classes for small business owners and employees of mid-size firms.

## Chapel Hill focus

Helping small businesses:

- Virtualize their business model / e-commerce
- Evaluate finances / consider bankruptcy recovery options
- Optimize based on industry best practices
- Expand to new markets
- Pursue funding/loans

# Key components for action

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Potential projects will require some level of "staff" (advisor, volunteer) and funding support.

## Human resource requirements

- Leverage existing organizations
- New staffing
- University students (not only UNC)
- Business/entrepreneur volunteers
- National organizations
- Others?

## Funding resource requirements

- Federal relief funding
- Federal competitive grant funding
- State/local governments
- Local non-profits (United Way)
- Foundations
- Investors / Social Impact Funds (e.g. Opportunity Zone)
- Others?

**Rhetorical question:  
Should a Funding Action Team be started on Day 1?**

**We can point you to potential funding sources.**

# ReVive Framework

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Next Steps

## Next steps

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### Advisory committee and Town Council

- ▶ Provide feedback to strategies
- ▶ Review draft report later in January

### EY

- ▶ Bring leading practices to specific priority projects
- ▶ Develop and finalize Recovery & Resiliency plan

Thank you!