

THE IVTH REPORT

ECONOMIC DEVELOPMENT: WHAT'S MY ROLE?

QUOTES TO NOTE

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"It is the responsibility of leadership to provide opportunity, and the responsibility of individuals to contribute."

- William Pollard
1828-1893

Every good economic development strategy starts with a goal, but whose role is it to achieve that goal? Is it the public sector that has developed a vision (ideally based on community input), the private sector who can implement innovative ideas and take the risk or the non-profit, community based organizations that can advocate for vision generally working outside the cycle of elections? Each of these groups has their own inherent strengths and weaknesses, from access to cash to politics - and they all have a role.

Historically, the role of these groups has been well defined, with each having their specific role. Over the course of the past several years however, these roles have been merging and the formation of Private Public Partnerships (PPP's) have become instrumental in bringing projects to fruition. Today,

- The Public Sector has been assuming more risk and many municipalities have found themselves leading the way to create projects. However, even with the added risk, many communities have not captured the full benefit from the potential reward. (This is being recognized by more and more communities and policies regarding development support may be changing).
- The Private Sector's investment is critical in the development of many communities. In many cases part of the private developers investment takes the form of public assets, such as parks, parking ramps or community space as part of larger projects. However, many developers have become less innovative in creating projects that capitalize on market needs and have been sticking to "what we have always done," relying on others to show them a concept can work.
- The Non-Profit Sector, especially those organizations whose key mission is fostering physical and economic assets for their community, has been providing an organizational framework in which the private and public sector can come together and in some cases take on the development.

A great example of the private, public and non-profit sector coming together to strengthen an area for redevelopment are the efforts for the repurposing of the former Larsen Canning Company site, now known as Larsen Green. Protecting the investment of the area, On Broadway, Inc. (OBI) a non-profit organization acquired the 22-acres with private bank financing and a guarantee by the City of Green Bay. To develop the site, OBI has been working with private developers. Through numerous negotiations, community meetings and analyses, the revitalization effort is underway with two development projects completed and two more under options. The partnership of OBI, the City and several private ventures is what allowed the development to get started and have initial successes (with more to come!)

So, whose role is economic development? Each situation will demand a different type of relationship, utilizing the strengths of each partner to achieve the goal. This is an exciting and dynamic environment that encourages new ideas and responsibilities and the key question today is not "What is my role?" but, *"What role am I willing to play?"*

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