



TOWN OF CARRBORO

ECONOMIC SUSTAINABILITY PLAN 2017



PURPOSE STATEMENT

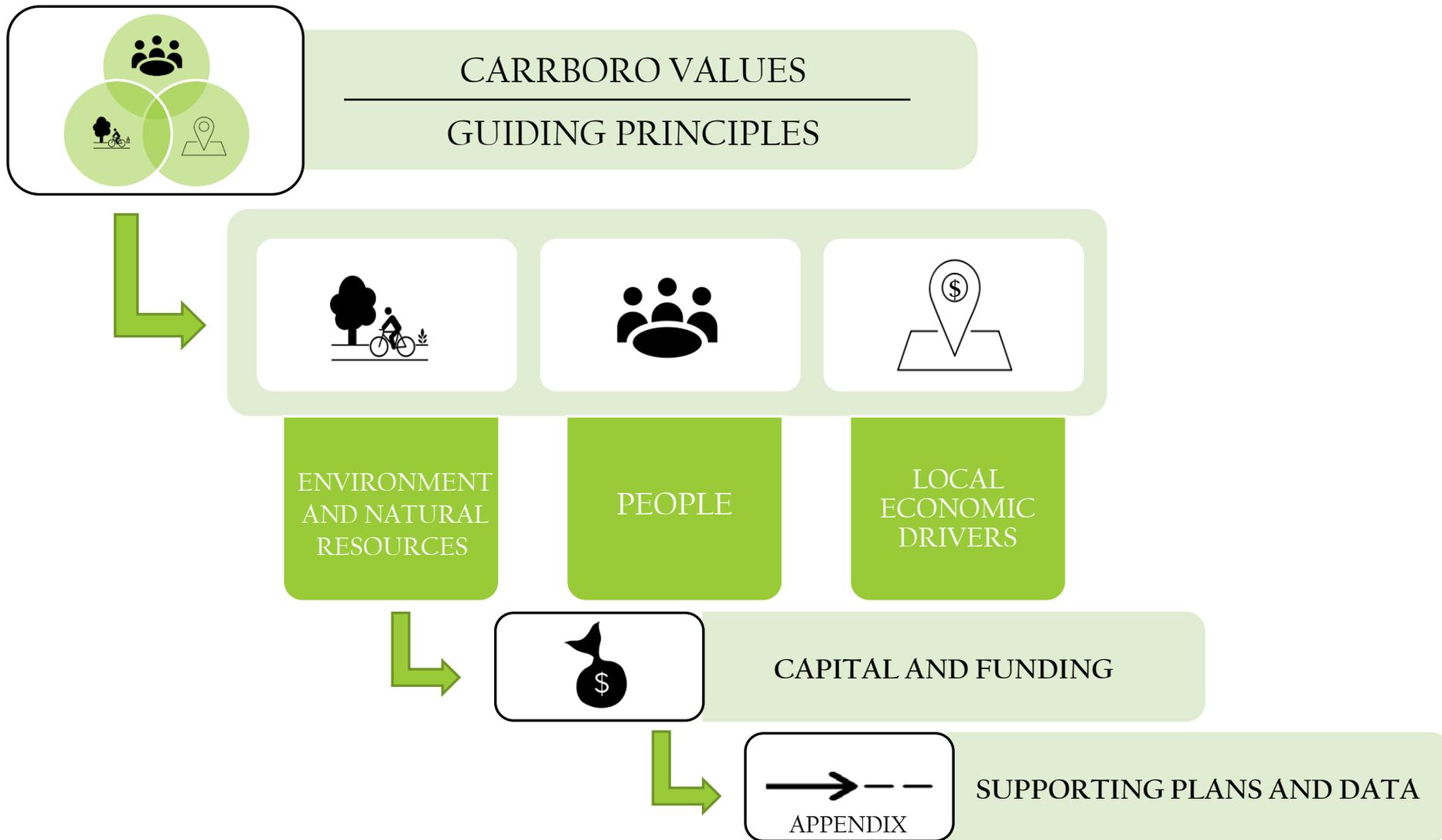
This document is intended to be a simple to use set of values, guiding principles, and action items for the continued development and economic well being of the Town. It is expected that the document will be reviewed and updated bi-annually as action items are addressed and values and guiding principles continue to evolve. Further studies related to this plan should include prioritizing, needs assessments, implementation strategies, funding options, and partnership opportunities for action items. The Economic Sustainability Plan seeks to be a guiding document for the Economic Sustainability Commission's review of applications for loans, zoning permits, ordinance amendments, development plans and other documents submitted to them by the Board of Aldermen consist with their charge.

DUTIES AND RESPONSIBILITIES

- Evaluate commercial growth, development, and redevelopment to ensure projects correspond with the town's sustainability goals and the triple bottom-line sustainability principles:
 - Do no harm to the environment and protect natural resources.
 - Adhere to the principles of social justice and equity in economic and community development efforts.
 - Return strong stakeholders value.
- Promote the development and expansion of diverse job opportunities, providing for economic opportunity and mobility.
- Administer the Revolving Loan Fund.
- Work closely with the Town Manager or his designee for dealing with sustainability issues.
- Make studies and recommend to the board plans, goals, and objectives relating to the growth, development, and redevelopment of the town.
- Recommend to the board site-specific plans for the commercial development of various lots within the town, showing recommended types of development for these specific lots.
- Recommend to the board plans for the improvement of access to and circulation within the town by motorists (including parking), public transportation users, bicyclists, and pedestrians.
- Upon request of the board of adjustment or Board of Aldermen, make recommendations to the respective board on requests for special or conditional use permits or land use ordinance text or zoning map changes.
- Perform any other duties assigned by the board.



PLAN ORGANIZATION



CARRBORO VALUES

Foundational to the Economic Sustainability Commission and the Department of Economic and Community Development is the principle of sustainability, a directive identified by Board of Aldermen.

SUSTAINABILITY

We value a fair, equitable, just, resilient, self-reliant, and sustainable local economic system. The value of sustainability affects how we plan for **people**, **natural resources**, and a **local economy**.



NATURAL RESOURCES

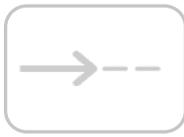
We value all of nature and the earth's resources and seek to implement policies and practices that are respectful of those limited resources and the impacts expending resources have on the environment.

PEOPLE

We value all human life and seek to promote an economic system that provides opportunity, prosperity, justice, equity and dignity for all people.

LOCAL ECONOMY

We value an economic system that is locally-owned in nature as the basis for a strong, vibrant community.



GUIDING PRINCIPLES

QUALITY OF LIFE MEASUREMENTS

ART



Investing in public art and performances are representative of Carrboro's commitment to the creative industries and also its interest in developing inclusive spaces. Incorporating public art in Carrboro's built performances environment will be pursued as a means of supporting the arts and beautifying public spaces.

COMMUNITY SPACES



We understand vibrant community spaces to be a source of civic pride and community attachment that sparks economic activity and investment. Carrboro seeks to grow shared public spaces that foster creativity and infuse value into our residential and business communities.

AGE-FRIENDLY



The growing population in Carrboro brings with it the social and economic interests of all ages. Planning for an age-friendly community is essential to growing Carrboro's inclusivity and benefiting local economic interests.

FRESH FOODS

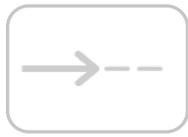


Access to fresh, healthy foods has positive impacts on public health and local agricultural businesses. Carrboro seeks to grow community access to fresh food in pursuit of a sustainable, local economy.

HEALTHCARE



Greater access and affordability of healthcare options contributes to improved livelihood and economic productivity. Carrboro is committed to growing affordable healthcare options and supporting local businesses as they seek to care for their employees.



GUIDING PRINCIPLES

QUALITY OF LIFE MEASUREMENTS



WALKABILITY

Recognizing that a walkable community provides mobility, exercise, and an affordable transportation option, the Town of Carrboro seeks to grow its pedestrian network and connectivity to businesses.



PUBLIC TRANSIT

Access to public transit embodies Carrboro's commitment to sustainability, people, natural resources, and a local economy. Development efforts will use public transit access as a measure of economic success.



BIKE FRIENDLY

Increasing bikability contributes to the urban vitality of our commercial and residential neighborhoods. Carrboro is committed preserving and growing bikability as a means of attracting people and businesses.



EDUCATION

The link between strong education systems and economic opportunity is well-established. Carrboro seeks to strengthen partnerships with education and economic development as a means of connecting talent development and community assets.



BUSINESS

Locally owned and operated businesses are the cornerstone of a vibrant local economy. Carrboro seeks to support and grow its locally owned and operated business community.



ENVIRONMENT AND NATURAL RESOURCES

We value all of nature and the earth's resources and seek to implement policies and practices that are respectful of those limited resources and the impacts expending resources have on the environment.

ACTION ITEMS

ENERGY



- Implement the recommendations of the Climate Action Plan (CAP) including integrating climate change mitigation into the locally owned marketing message
- Expand opportunities for renewable energy through low cost financing for energy efficiency and renewable energy projects
- Incentivize energy efficiency and green building to exceed minimum standards with special designations and recognition programs
- Explore changes to the Energy Efficiency Revolving Loan that would allow greater flexibility and more category of uses, including solar and geothermal

GREEN ECONOMY

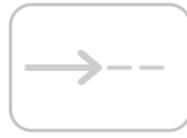


- Consider Green Business with a special recognition program for businesses that meet or exceed climate change standards
- Support green economy initiatives consistent with the Local Living Economy Task Force
- Study the economic development benefits of land conservation and preservation practices
- Encourage the Tourism Development Authority to promote eco and agricultural tourism
- Encourage and support local sourcing between businesses as a means for reducing carbon footprints

COMMUNITY DEVELOPMENT



- Support efforts to create a neighborhood energy diet program consistent with the CAP
- Support efforts to reduce utility cost for rental property to advance affordable housing and equity issues related to the environment
- Work with the Carrboro Bicycle Coalition to encourage bike friendly businesses
- Prioritize integration of natural assets, greenways, and open space with development practices

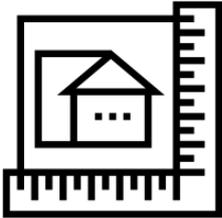


PEOPLE

We value all human life and seek to promote an economic system that provides opportunity, prosperity, justice, equity and dignity for all people.

ACTION ITEMS

DEVELOPMENT



- Support and implement goals of the Affordable Housing Plan including grants for critical home repairs and energy efficiency, up-fits to accommodate changing mobility and opportunities to decrease utility payments
- Provide greater incentives for developers to include affordable housing and commercial space in development projects
- Encourage transit oriented development and support goals to improve pedestrian and bike access in proposed developments



BUSINESS

- Encourage and support businesses to become Orange County Certified Living Wage employers
- Seek out and encourage opportunities for light manufacturing industries that can create livelihoods with living wages
- Engage residents in activities that push the local economy message in a fun or educational way



EQUITY

- Create more opportunities for community conversations around racial equity and social justice issues to help develop a shared language and definition of equity
- Consider adopting a local government equity rating tool for use in governmental decision-making
- Partner with community organizations to assist residents that are not banked or are under banked with the financial capability by expanding access to financial education and coaching



LOCAL ECONOMY

We value an economic system that is locally-owned in nature as the basis for a strong, vibrant community.

ACTION ITEMS

PARTNERSHIPS



- Continue to support locally owned and operated businesses through CBA and other networking opportunities
- Collaborate with regional partners to develop an online retail application that allows local businesses to compete with growing online retailers
- Encourage collaboration and impact investing among the Arts community by hosting joint work sessions between the ESC, Carrboro & CH Arts Committee, and the OC Arts Commission
- Maximize partnerships with Farmer’s Market, SBTDC, SCORE, TDA and other organizations that support a thriving local economy.



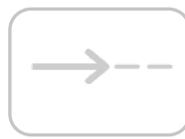
MARKETING

- Actively educate citizens on the importance of buying local by communicating through various media channels, especially social media campaigns
- Increase awareness of the revolving loan fund through email, social media, newspaper articles, and peer-to-peer communications
- Develop marketing strategy to assist locally owned businesses in the recruitment of quality staff



ACCESSIBILITY

- Support small businesses with opportunities for affordable healthcare options by supporting affordable community clinics and health options like Piedmont Health Services
- Sponsor a health fair with both traditional health and alternative/healing arts providers to provide health education and awareness in the community
- Implement wayfinding and parking strategies from 2017 Carrboro Parking Study
- Support locally owned businesses with access to capital through the revolving loan funds, connecting with investors, and business expansion options by supporting new affordable commercial space



FUNDING AND CAPITAL

We value a fair, just, resilient, self-reliant, and sustainable local economic system. The value of sustainability affects how we plan for **people, natural resources, and a local economy.**

ACTION ITEMS

PARTNERSHIPS



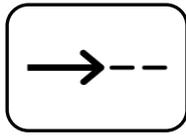
- Collaborate with banks and other lenders to provide gap financing and lease assistance to local businesses and non-profits
- Work with local lenders and credit unions to develop incentive programs for funding locally owned businesses and non-profits
- Target light manufacturing opportunities, like development of the Old 86 town-owned property, and partner with the development community, banks, and other governmental agencies
- Work with local non-profits to increase awareness of capital funding sources including the Revolving Loan funds.

ACCESSIBILITY



- Update the Revolving Loan Fund and the Business Loan Fund application process to be more streamlined and efficient
- Develop a process for micro-loans to small start-up businesses.
- Develop a policy for business investment grants that encourage job expansion and new business
- Help drive local consumers to businesses by continuing to market and educate the public on buying from and sourcing locally owned businesses
- Expand category of eligible expenditures for Energy Efficiency Revolving Loan Fund to help reduce cost for local businesses and non-profits improving affordability and equity

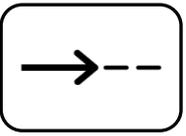




APPENDIX

SUPPORTING PLANS AND DATA





EXISTING PLANS

CARRBORO VISION 2020

PURPOSE

To establish guiding principles for growth and development in the Town of Carrboro through the year 2020.

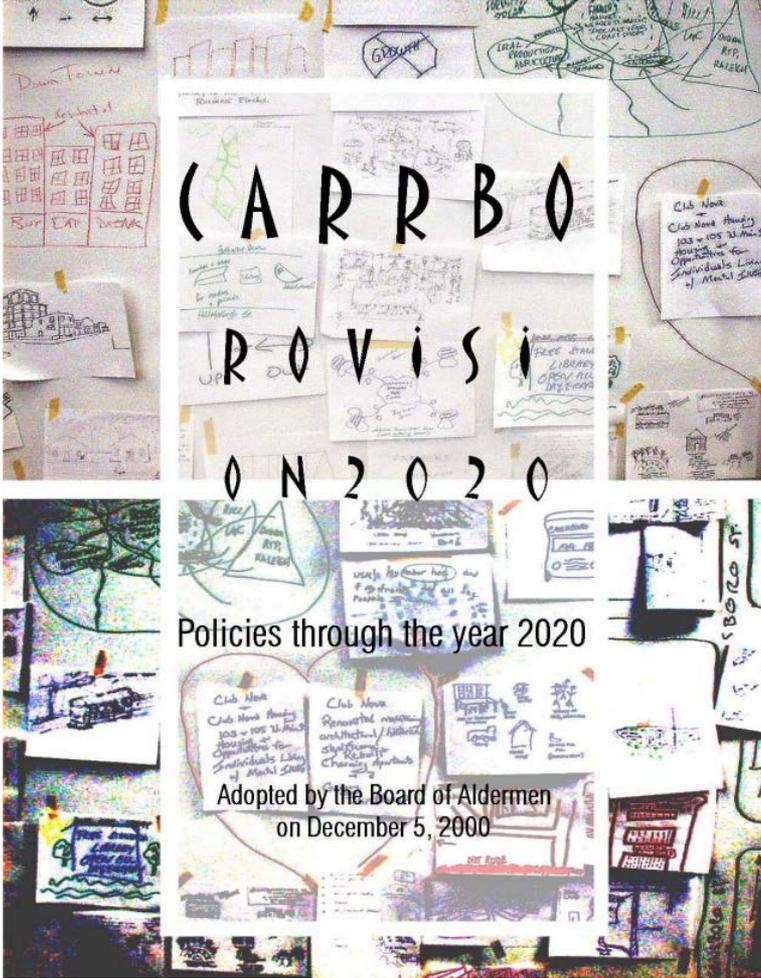
PROCESS

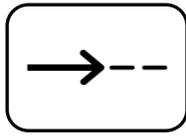
A community-driven plan that involved citizen volunteers who were instrumental in facilitation and collection of ideas and visions for Town services, including economic development resources.

CONTENT

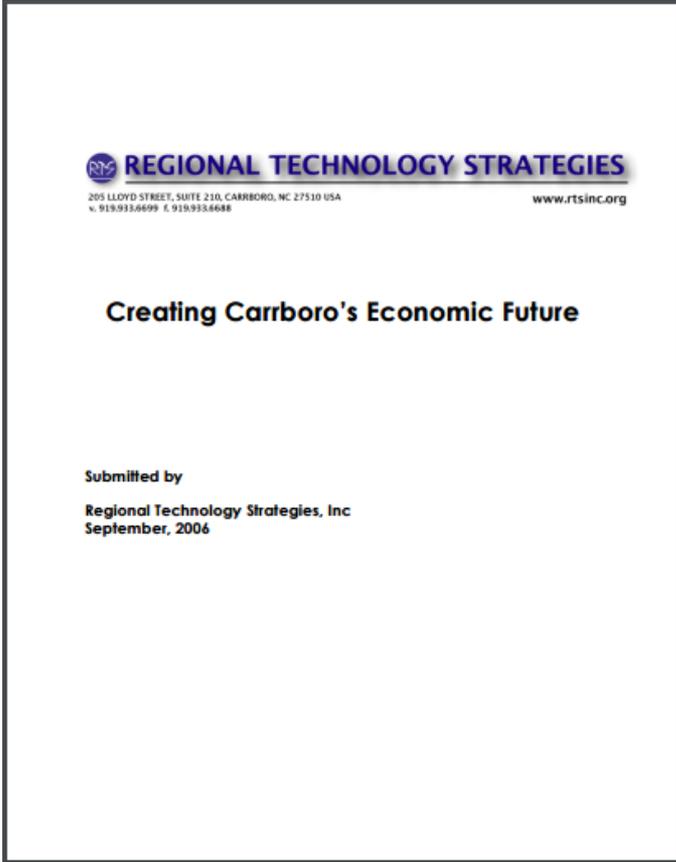
Section 3.1 “With the population of Carrboro expected to increase during the Vision 2020 period, additional commercial development should be anticipated both downtown and in peripheral areas. Carrboro should seek to reduce the tax burden on single-family owners by increasing the percentage of commercial space in town.”

Section 3.2: “Double the percentage of commercial space in the downtown and accomplish this by building up thereby increasing density.”





EXISTING PLANS



CREATING CARRBORO'S ECONOMIC FUTURE

PURPOSE

To expand opportunities for citizens to have “more good jobs” and to “pursue meaningful work.”

PROCESS

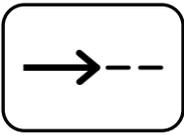
Developed by local economic development consulting firm, RTS. Recommendations were informed by interviews, data analyses, a community input process, and RTS' experience with similar communities.

CONTENT



✓ Goal achieved!





EXISTING PLANS

LOCAL LIVING ECONOMY TASK FORCE RECOMMENDATIONS

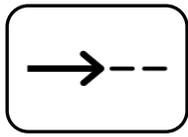


IDENTIFIED STRATEGIES

- *Think Local First Campaign*
- *Local Options for Banking*
- *Maintenance and Promotion of Revolving Loan Fund*
- *Pursue Stimulus Funds*
- *Branding and Marketing*
- *Support for Local Business Network*

Continue implementation of the recommendations in Appendix B

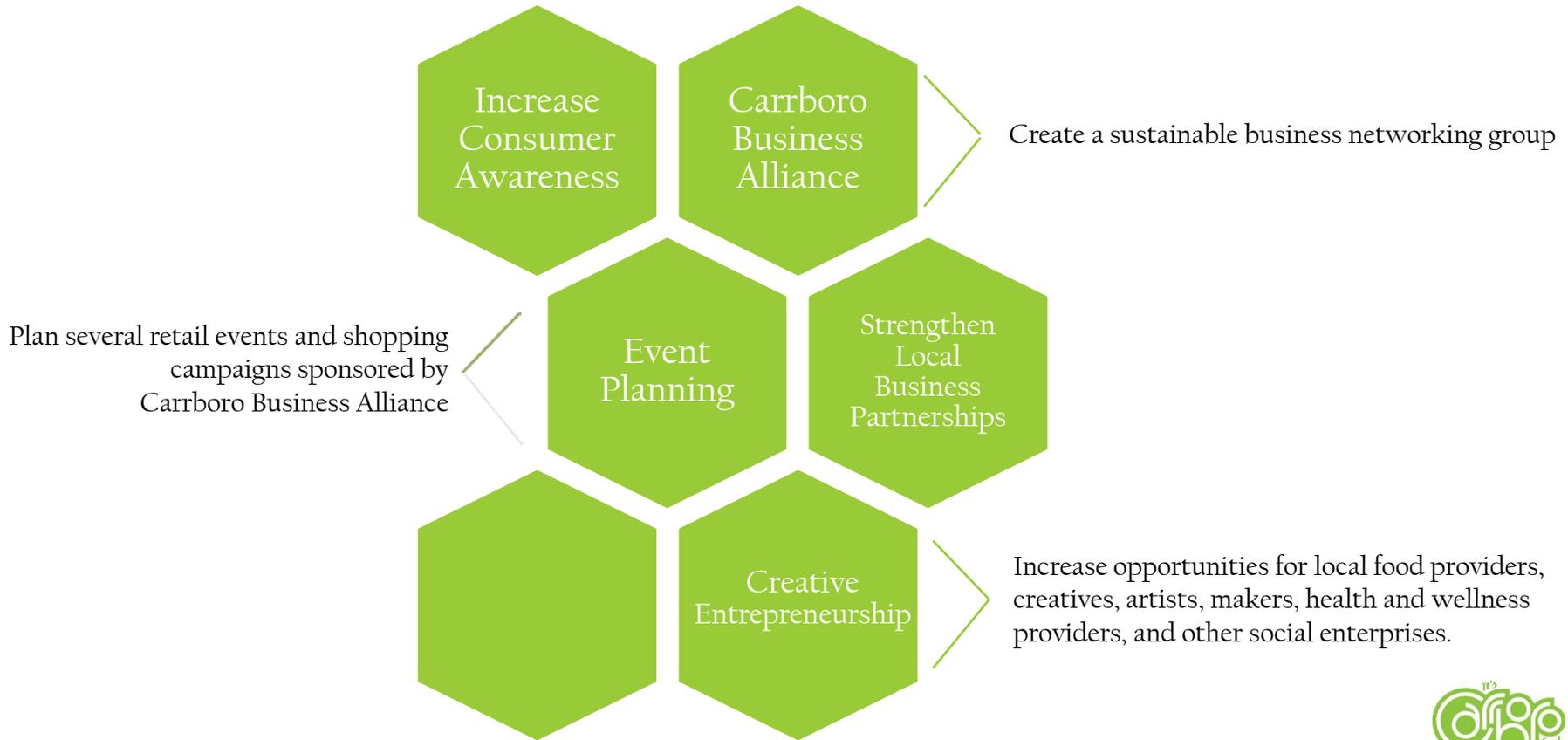


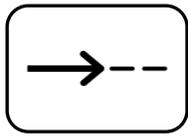


EXISTING PLANS

CARRBORO BUSINESS ALLIANCE AND LOCAL MATTERS, 2014

Goals identified by Carrboro Business Alliance





EXISTING PLANS

Progress Achieved, Needs Identified

VISION 2020

ACHIEVED

Increased commercial square footage

IDENTIFIED

Residential square footage increased at comparable rate

How to target increased commercial activity?

CREATING CARRBORO'S ECONOMIC FUTURE

ACHIEVED

Successful branding of local business and enhancement of creative assets

IDENTIFIED

Outside of branding, need for continued support and growth of creative assets

LOCAL LIVING ECONOMY TASK FORCE

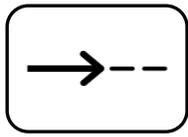
ACHIEVED

All initial recommendations were implemented or investigated

IDENTIFIED

What's next for sustaining a local, living economy? Continue implementation of Appendix B





SUPPORTING DATA



PEOPLE | LABOR MARKET

Town of Carrboro Counts of Primary Jobs, 2014

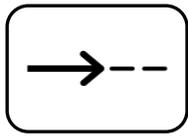


Primary Job: the job that earned the individual the most money.

Labor market: the number of jobs available versus the number of workers in any given geographical area.

- ◆ Employed and Live in Carrboro: 4.5%
- ◆ Employed in Carrboro, Live Outside of Carrboro: 28.8%
- ◆ Live in Carrboro, Employed Outside of Carrboro: 66.7%

Source: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics, Beginning of Quarter Employment, 2nd Quarter, 2014



SUPPORTING DATA



PEOPLE | ECONOMIC TRENDS



3.9% unemployment

Orange County, September 2016
Continues to be among lowest in the state, statewide 4.8%



\$911 average weekly wage

Orange County, 1st Quarter 2016
6th highest in state after Mecklenburg, Durham, Wake, Forsyth, and Iredell



1.3% annual population growth rate

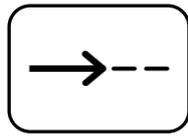
Orange County, 2014-2019 Projected population



2.8% job growth

Durham-Chapel Hill MSA, September 2015-2016. Compared to 1.9% at state level.

Sources: NC Department of Commerce, Bureau of Labor Statistics



SUPPORTING DATA



PEOPLE | ECONOMIC TRENDS

LIVING IN POVERTY*

Carrboro 7%
Orange County 23.3%
North Carolina 26%

MEDIAN HOUSEHOLD INCOMES**

Carrboro \$51,310
Orange County \$57,261
North Carolina \$46,693

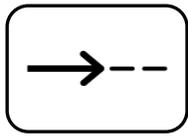
HIGH EARNERS^

Carrboro 25.5%
North Carolina 17.3%

* Poverty income level is defined as recording 50% or less than area median income

** 2010-2014 ACS 5-year estimates

^ High earners are here identified as households earning above \$100,000. Numbers expressed as percentage of all study area households. Source: Pew Charitable Trust

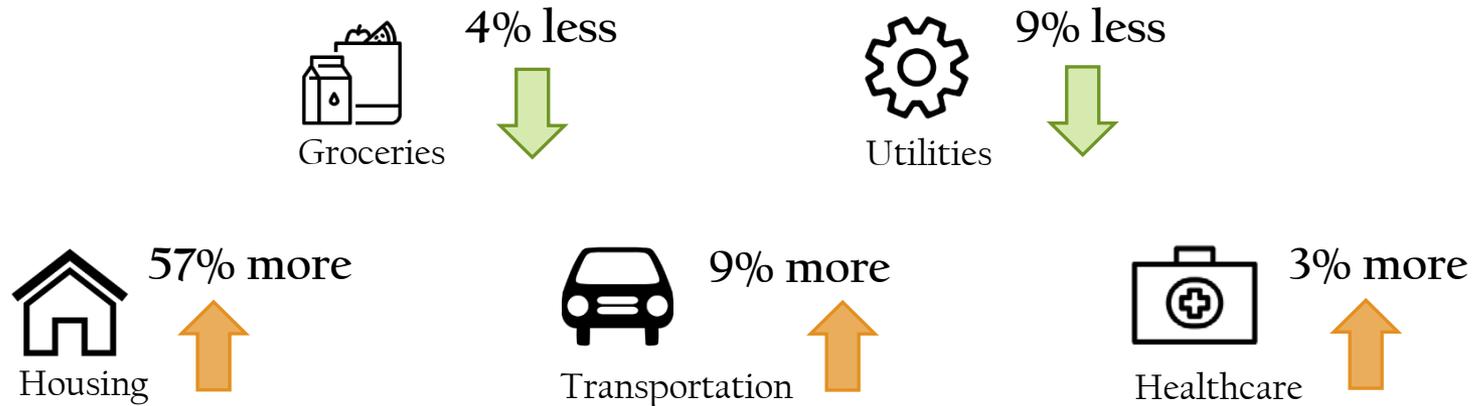


SUPPORTING DATA



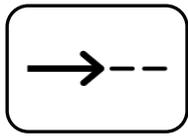
PEOPLE | COST OF LIVING

Prices in Chapel Hill-Carrboro as compared to Raleigh:



With a \$50,000 salary in Raleigh comparable to a \$57,582 salary in the Chapel Hill-Carrboro area, the Town of Carrboro recognizes the need to focus its economic development efforts to ensure that costs of living do not challenge our community’s commitment to maintaining an economic system that provides opportunity, prosperity, justice, and dignity for all people.

Source: C2ER. December 2015

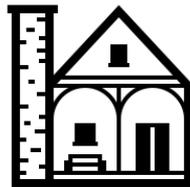


SUPPORTING DATA



PEOPLE | COST OF LIVING

AREA HOUSING PRICES



MEDIAN CLOSING PRICE

Chapel Hill	\$350,000
Apex	\$315,000
Pittsboro	\$305,000
Hillsborough	\$244,000
Carrboro	\$215,000
Durham	\$207,000
Efland	\$206,000

With Orange County’s population expected to grow from an estimated 139,933 in 2014 to 172,586 by 2036, it is essential to Carrboro’s economic vision that affordability of housing and commercial stock be prioritized so as to allow for the continued accessibility to Carrboro’s vibrant community and economic offerings.

Source: National Association of Realtors, December 2016

*Original population based on NC Department of Commerce July 2014 Certified Population Estimate, 2036 estimate provided by NC Office of State Budget and Management.