



Memo

File #: TMP-5234

Agenda Date: 2/3/2023

TO: James V. Capparelli, City Manager

FROM: Cesar Suarez

DEPARTMENT: Community Development - Economic Development Division

SUBJECT:
Economic Development Strategic Action

PURPOSE:
To prepare and position the city for economic prosperity

FACTS:

- The City of Joliet's Economic Development Division provides guidance and technical assistance and offers incentives for creating, attracting, retaining, and expanding jobs by working with investors and businesses seeking to develop projects within the city. This is fostered by:
 - Maintaining an inventory of available sites and buildings for sale and lease and identifying large tracts of land or large-scale projects.
 - Marketing the City as a place for investment in both digital and print materials with a focus on enhancing the "Why Joliet" message, which details reasons for investing in Joliet.
 - Coordinating incentive requests available at the local, state, and federal levels, including Tax Increment Financing Districts and Enterprise Zones.
- The City facilitates real estate transactions to maximize community, economic, and fiscal impact via the sale, lease, and/or purchase of residential, commercial, and industrial properties. This is achieved by:
 - Declaring city-owned real estate "surplus parcels" on November 15, 2022. A landing page has been developed to assist interested parties in making requests to purchase residential property.
 - Promoting the sale of city-owned, commercial, and industrial properties to developers via the Request for Proposal method.
 - The City, from time to time, has several properties to purchase or lease to meet development goals.
- The City promotes and markets Joliet to attract visitors to key attractions and special events throughout the year. This is accomplished by:
 - Advertising on key tourist publications in partnership with the Heritage Destinations CVB via an annual contract.

- Maintaining a dedicated website, <https://www.VisitJoliet.com>, and a community tourism calendar showing things to do, highlighting restaurants, and presenting key attractions and events.
- Hosting special events such as the Illinois High School Association Baseball Tournament at the Slammers Stadium, the July 4th Fireworks display, and coordinating other events with key partners via special event permitting.
- The City works collaboratively with various partners to help support business development. This is accomplished by:
 - Collaborating with the Will County Center for Economic Development to assist with the City's effort in attracting large-scale projects and working regionally.
 - Partnering with the City Center Partnership in executing and supporting the Downtown Plan of 2015.
 - Working and supporting various business development partners, including a) Joliet Area Chamber of Commerce, b) Latino Economic Development Association, c) African American Business Association, d) Joliet Junior College - Entrepreneurship and Business Center, and d) Will County staff, and other community organizations as needed.