

Strong Economy: Economic Development

This board highlights some strategies and ideas for the City to strengthen its Economic Development efforts. Please visit the survey (on the New Survey tab of this website) to complete a survey question that will allow you to select which of the ideas on the board you like.

Many participants in Legacy Lafayette have indicated support for re-imagining the City's Economic Development efforts, in order to achieve the City's goals of growing its tax base and foundation of business.

This board highlights some potential strategies the City could pursue to strengthen its Economic Development efforts as part of the implementation of the Comprehensive Plan.

Place a green dot to the RIGHT of the ideas that you would favor the City exploring further as part of the Legacy Lafayette effort.

Targeting Incentive Programs to Match City Goals

Many communities nationally provide incentives to new businesses (such as tax breaks, waiving of fees, and help with the funding of infrastructure or other costs) based mainly on the projected fiscal return (in terms of taxes) a project provides. Lafayette could develop a system that prioritizes incentives for the following:

- Projects that contribute to the mix of housing in the City, including affordable housing
- Projects that achieve or contribute to sustainability goals of the City
- Projects that provide additional community amenities or align with the outcomes of the Comprehensive Plan
- Projects or companies that assist with other City-defined goals

Pursue Initiatives for Small Businesses

The City could focus Economic Development efforts on ideas and programs geared to growing small businesses, including:

- Developing a Small Business Incubator space in Lafayette, to provide work spaces and assistance for companies beginning operations
- Creating or promoting co-working spaces in Lafayette, to provide meeting spaces and collaborative environments for small businesses or individuals working remotely

CO-WORKING SPACES



PROJECTS THAT CONTRIBUTE TO SUSTAINABILITY: LAFAYETTE SOLAR FARM



PROJECTS THAT PROVIDE AMENITIES: STEM CIDERY IN LAFAYETTE



ASSISTING WITH SMALL BUSINESSES: SMALL BUSINESSES IN OLD TOWN LAFAYETTE



INCUBATORS: MATTER, A "HEALTH TECH" INCUBATOR IN CHICAGO, IL.

