Charlotte City Council
Economic Development Committee
Summary
September 26, 2019

COMMITTEE AGENDA TOPICS

Update on BIG Policy (Action Required)
Opportunity Zones Update (No Action Required)

COMMITTEE INFORMATION

Committee Members Present: James Mitchell (Chair), Ed Driggs (Vice Chair), Julie Eiselt and Matt Newton

Committee Members Absent: Justin Harlow

Staff Resource: Tracy Dodson, City Manager’s Office
Fran West, Economic Development Department
Todd DeLong, Economic Development Department
Lori Lencheski, Economic Development Department

Meeting Duration: 12:00pm – 1:40pm

ATTACHMENTS

1. Agenda – September 26, 2019
2. Presentations – Business Investment Grant, Opportunity Zones in Charlotte
3. Handouts – Charlotte Opportunity Zones, E-Mail from Councilmember Mitchell (Opportunity Zones – Next Steps in October)

DISCUSSION HIGHLIGHTS

Chairman Mitchell called the meeting to order and asked the audience to introduce themselves. He turned the meeting over to Assistant City Manager Tracy Dodson to introduce the agenda items.

Update on Business Investment Grant (BIG) Policy

Tracy Dodson introduced the item and gave kudos to the Business Recruitment Team for their efforts in bringing over 2,000 jobs to Charlotte in the last year. She noted these jobs were not just about the BIG announcements but staff’s ongoing efforts to build relationships with the companies to address their individual needs.
Fran West provided a second overview of the Business Investment Grant Program, which included the current policy revisions, City/County geography as well as recommendations for a 12-month pilot program. The purpose of the pilot program is to better align current projects within the policy framework, reward companies locating in targeted business corridors, emphasize target industries and focus on quantity and quality of jobs to meet the goals of Council. She also provided details on how the pilot program would work, including examples on standard and large Business Investment Grants as well as transformative projects. Lori Lencheski continued the presentation with updates on the policy.

The committee discussed and provided feedback around the following:

- Update healthcare differential numbers from the Charlotte Regional Business Alliance
- Include best practices of other cities in comparison to Charlotte
- Growing concern that we are not addressing the economic opportunity gap
- Is there a plan to partner with our workforce development partners to address their needs?
- Are we giving away incentives to companies who will keep salaries the same or to targeted industries?

**MOTION and VOTE:** Council member Driggs made a motion and was seconded by Mayor Pro Tem Eiselt to recommend the Business Investment Grant Pilot Program to the full Council at a future business meeting. (Motion passed unanimously 4:0 – Harlow absent)

**Opportunity Zones Update**

Tracy Dodson provided an update on Opportunity Zones in Charlotte and the city’s evolving strategy to leverage the program to spur investment in distressed communities and reduce opportunities for commercial and residential displacement, as well as address the need of what success looks like. An Opportunity Zone Leadership Think Tank was created to assist with coordinating and implementing the City’s strategy and held their first meeting on September 6. Todd DeLong continued the presentation on the city’s role.

Councilmember Mitchell thanked Todd DeLong for his leadership on the Opportunity Zone project and asked staff to send the committee a breakdown on the locations for the Opportunity Zones. He also provided a handout on meetings scheduled in October to discuss next steps as a follow-up to the August 27 meeting with White House staff Ja’Ron Smith. Mayor and Council are invited to attend.

The committee discussed and provided feedback around the following:

- Invite Council to attend future Think Tank meetings to address their vision of success and to be closer to the process
- Expand Opportunity Zone Leadership Think Tank to include neighborhood representation upfront to address the community’s concerns and impacts to communities. Suggested making this an ad-hoc committee of small business owners and community leaders
- Include recommendations from Mayor & Council for citizen appointments
- Change the name from Think Tank to Advisory Committee
- Give Advisory Committee a 90-day timeline and then have engagement with citizens and small businesses
Staff will continue discussions on what the city’s role is and come back with a formal list of Think Tank participants, a timeline to address the committee’s concerns, and provide input on additional industries to include.

**Next Meeting Date**
The next meeting is scheduled for Thursday, October 24, 2019 at Noon in Room CH-14.

The meeting adjourned at 1:40pm.