

Comprehensive Policy Plan
"Working Spaces"

Policy Letter 101: Industrial/Economic Development

BACKGROUND:

Economic development has evolved over time from an emphasis which purely involved industrial development into a planning process with a larger group of concerns. Today, economic development is part of the larger area of community development. Economic development for the City of Fargo is closely tied to the attraction and livability of the community. These endowments are important, but the growth and development of an expanding economy which provides economic opportunities for all of its residents is critical.

Fargo can create a jobs based economy by developing its own capacity for growth that is compatible with its vision as a high quality place to live and work. The community must develop a balanced approach to economic development which encompasses new business start-ups, recruitment of industry, retention of our existing business, and expansion of growing businesses. The challenges facing any entity responsible for defining and administering an economic growth program are formidable. However, even with limited resources, competition from neighboring communities, and mixed feelings of public support, a comprehensive and coordinated economic development program must be developed. With appropriate plans and policies for industrial growth, the City will create employment opportunities, and maintain a healthy standard of living for all residents of Fargo.

POLICY STATEMENT:

The City of Fargo, in a cooperative effort with State, County, and Local support, should promote an aggressive industrial/economic development program with a defined program of activity, measures to ensure accountability for its actions, and provisions for public evaluation and input, explain the limits and requirements for tax exemptions granted and to make known annually the total amount and duration of all tax exemptions in effect. This information should be made public.

CONCLUSION:

The natural and developed attributes of Fargo will continue to place the City high on a list of communities that are competitive in the industrial land market. While people are moving away from some cities because they are dangerous, frightening, and costly, this is not the situation in Fargo. Some businesses have identified communities with local regulation, growth controls, impact fees, etc., that have been a barrier to development; this is not felt to be an issue in Fargo.

Visionary leadership with foresight to encourage and empower people to make decisions may simply be the solution in guiding the City into future economic growth while still maintaining high standards of living for all citizens.