

LEAD COMPREHENSIVE PLAN

“Next Steps” Economic Development Action Items

PRIORITY ITEMS:

1. Capitalize on the venue provided by the Opera House/Smart Center and expand the facilities of the Smart Center as a business resource.
2. Create profiles on Lead visitors and customers by conducting various seasonal surveys and support and pursue initiatives that encourage tourists to return to Lead.
3. Coordinate tourist attraction efforts with other public, non-profit, and private organizations and coordinate marketing of Lead attractions with other nearby tourist destinations such as Adams House and Museum, and Mt. Moriah Cemetery.
4. Develop a program to attract non-traditional enterprises (niche retail, arts, crafts, home-based businesses), and visitor-focused amenity businesses.
5. Evaluate implementing tax incentives such as short-term tax reductions to new large-scale employers, and the use of tax increment financing (TIF) and creating TIF districts to facilitate infrastructure investments to assist redevelopment and achieve public benefits.

ONGOING:

1. Actively pursue public and private partnerships to coordinate economic development efforts with other entities that have complementary objectives and resources.
2. Encourage active business involvement in economic development initiatives through coordinated projects, holding regularly scheduled open public meetings.
3. Coordinate tourist attraction efforts with other public, non-profit, and private organizations and coordinate marketing of Lead attractions with other nearby tourist destinations.
4. Evaluate and implement various financing programs for improving existing properties such as a low-interest loan program for façade improvements or volunteer driven simple improvement programs.
5. Increase the visibility of Lead’s historic and cultural resources in the downtown area through various historic preservation regulatory tools and incentives.
6. Conduct a detailed market study to identify the Lead trade area and specific small- and large-scale businesses and/or industries in order to recruit firms that could complement and supply needed materials and services for the proposed underground laboratory, as well as arts/crafts operations and visitor services that could complement and promote the interpretation of Lead’s history.
7. Create a new special (entertainment) venue in the downtown, including a shared parking facility with access from Main Street and Julius Street.

LOWER PRIORITY “WISH LIST”:

1. Establish a new marketing initiative within an existing organization, or create a new umbrella organization of non-profits and for-profit entities in Lead, to develop, fund, and guide a marketing program that focuses on quality of life and visitor attractions, that includes funding for a Director and makes maximum use of internet resources.
2. Create a program to focus on and attract retired baby boomers to relocate to Lead.
3. Attract entrepreneurs and virtual companies.
4. Make connections to universities and technical schools.