

Chapter VI

ECONOMIC DEVELOPMENT

Economic development is a vital part of the Village of Wales, Waukesha County, and the region. While economic development is by tradition seen as enhancing job opportunities and the Village's income, it also refers to the economic well being of its residents. Economic development is the process which controls and maintains a strong economy by creating and retaining desirable jobs, which then provide a good standard of living for individuals. This is important to increased personal income and wealth, which in turn increases the tax base, allowing the community to provide the level of services residents expect. In order to maintain the highest quality of life for its residents, the Village of Wales must be a partner in the regional economy. To accomplish this, the Village needs to examine the labor force, the current economic base and the income levels of residents. It is in the best interest of the Village of Wales, Waukesha County and the region to encourage job growth and new business development.

This chapter provides an overview of the methodology and assumptions that underlie the economic and employment projections of the southeastern Wisconsin region, Waukesha County and the Village of Wales. Included is descriptive information pertaining to measures of economic activity, employment projections and the Village market base. The Comprehensive Development Plan encourages the Village to look beyond the "quick-fix" strategy toward a long-term investment strategy based on diversification of the economic base.

WORK FORCE ANALYSIS

In order to plan for future economic growth and development, it is essential to understand current workforce demographics. The workforce includes all persons aged 16 years or older who are employed, unemployed and/or actively seeking work. Workforce data that is often analyzed includes income, educational attainment, labor availability, and employer information. This data represents one of the most important resources for existing and potential economic investors.

Median Household Income

The Village of Wales median household income was \$75,000, while Waukesha County's median household income was \$62,839 in 1999 (Chapter 1, Table I-6). It is the second-highest county median household income in the state and fifty-first highest in the nation. Out of the thirty-seven¹ communities in Waukesha County, the Village of Wales ranks in the top 15 for median income.

¹ Refer to Waukesha County 2035 Comprehensive Plan Table II-7- **MEDIAN HOUSEHOLD INCOME BY WAUKESHA COUNTY COMMUNITIES: 1999**

Average Household Income

The Village of Wales’ average household income was almost 20% higher than Waukesha County’s in 1990, and it decreased to about 7% by 2000. However, the Environmental Systems Research Institute (ESRI) forecast has Wales’ average household income returning to 20% above Waukesha County’s average in 2013.(Table VI-1) This indicates that the Village is attracting persons and households with employment that supports higher-paying jobs and thus is maintaining a strong economic income base.

**Table VI-1
Average Household Income**

	Village of Wales	Waukesha County	Percent of Village of Wales Above Waukesha County's Average Household Income
	Income	Income	
1990	\$61,844	\$51,900	119.2%
2000	\$82,859	\$77,065	107.5%
2008	\$121,917	\$103,353	118.0%
2013	\$157,374	\$129,489	121.5%

Source: U.S Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013

Average Adjusted Gross Income per Return

In 2006 the Village of Wales ranked eighth among the villages and seventeenth overall in Waukesha County out of the 37 municipalities. When compared to the municipalities with populations ranging from 1,800 to 4,000, the Village of Wales ranked third behind the Town of Eagle and the Village of Merton. In 2006, the Village of Wales residents generated 108.8 million dollars in individual adjusted gross income. The average adjusted gross income per return filed for the Village of Wales was \$81,357, compared to \$72,581 for Waukesha County (Table VI-2).

Educational Attainment

The Village of Wales has a highly educated population. As mentioned in Chapter 1, Table I-5, 49.2% of Wales residents hold associate, bachelors, graduate, and professional degrees, compared to 32.4% in Waukesha County. Waukesha County has the third-highest percentage of people with these degrees in Wisconsin. The Village of Wales workforce is currently well prepared to meet employer’s needs.

Research shows that institutions of higher education are most successful in influencing economic growth when they are attuned to the economic structure of their local economies. It is important for higher education institutions and businesses to continue to develop and maintain relationships that integrate constantly changing concepts, innovation and technology into core business functions so Waukesha County and the Village of Wales can continue to compete in a rapidly changing global economy.

**Table VI-2
WISCONSIN MUNICIPAL PER RETURN INCOME REPORT FOR 2006**

MUNICIPAL NAME	POPULATION	RETURNS	ADJUSTED GROSS INCOME	AGI PER RETURN
Town				
Brookfield	6,419	2,250	163,522,444	72,677
Delafield	8,336	2,834	361,809,975	127,668
Eagle	3,555	1,424	147,112,258	103,309
Genesee	7,535	2,719	226,138,245	83,170
Lisbon	9,814	3,630	250,311,805	68,956
Merton	8,375	3,046	296,233,519	97,253
Mukwonago	7,512	3,496	232,335,648	66,458
Oconomowoc	8,099	3,618	334,233,137	92,381
Ottawa	3,845	1,493	119,991,363	80,369
Summit	5,158	1,825	186,620,488	102,258
Vernon	7,441	2,778	193,973,206	69,825
Waukesha	8,885	5,863	465,019,860	79,314
Village				
Big Bend	1,277	1042	55,010,245	52,793
Butler	1,825	1,025	40,020,170	39,044
Chenequa	589	197	162,566,119	825,209
Dousman	1,802	1,604	100,371,587	62,576
Eagle	1,801	1,032	57,678,164	55,890
Elm Grove	6,209	3,268	468,897,178	143,481
Hartland	8,449	6,089	513,058,961	84,260
Lac La Belle	330	114	19,705,383	172,854
Lannon	972	513	21,972,858	42,832
Menomonee Falls	34,070	18,101	1,132,320,513	62,556
Merton	2,546	1036	88,098,128	85,037
Mukwonago	6,594	4,316	246,097,263	57,020
Nashotah	1,366	1,203	120,218,483	99,932
North Prairie	1,896	1,089	72,206,437	66,305
Oconomowoc Lake	636	112	34,485,449	307,906
Pewaukee	8,964	3,932	237,500,025	60,402
Sussex	9,908	5,979	337,982,340	56,528
Wales	2,599	1,338	108,856,251	81,357
City				
Brookfield	39,740	20,607	2,022,552,467	98,149
Delafield	6,895	3,163	329,541,103	104,186
Milwaukee	0	151	6,967,051	46,139
Muskego	22,630	11,988	763,204,413	63,664
New Berlin	39,260	20,801	1,338,903,679	64,367
Oconomowoc	13,870	9,271	646,516,273	69,735
Pewaukee	12,625	7,657	632,230,435	82,569
Waukesha	67,750	37,629	1,853,676,252	49,262
County				
Waukesha County	379,577	198,233	14,387,939,175	72,581

Note: Wisconsin Department of Revenue.

Workforce Demographics and Labor Availability

In 2007 Waukesha County had 209,227 people employed in its labor force. The average unemployment rate was 4.0 percent (Table VI-3). In 2000, 72.8% of the Village’s residents were employed for 50 to 52 weeks and 72% of the residents were full-time, working 35 or more hours.

**Table VI-3
Employment and Unemployment Rate**

	Waukesha County		Wisconsin		United States	
	Employment	Unemployment Rate	Employment	Unemployment Rate	Employment	Unemployment Rate
1990	168,472	4.2%	2,486,129	4.3%	118,793,000	5.6%
2000	205,678	2.7%	2,894,884	3.4%	136,891,000	4.0%
2007	209,227	4.0%	2,937,903	4.9%	146,047,000	4.6%

Source: WI Dept. of Workforce Development-Office Economic Advisors-Unemployment Rates

The most significant concern facing employers is the fact that the workforce is growing older. The median age of County residents increased from 27 in 1960 to 38.1 in 2000. The 45 to 64 age and 65 and over age groups will continue to grow in number reflecting the aging of “baby boomers” (people born from 1946 through 1964). The population aged 25 to 44 will begin to decrease as baby boomers grow older and smaller age cohorts born in the 1970s move into this age group. This changing age composition will have major implications for the future labor market. The Village of Wales and Waukesha County will need to retain and recruit a younger workforce to fill positions left vacant by retiring baby boomers. This strategy is best accomplished by working at a regional level in southeastern Wisconsin to market the economic strengths and quality of life that the area offer.

Location of Employment and Average Commute Time

In 2000, 90.0% of Wales residents worked outside of the Village and 74% of the Village residents worked within Waukesha County. In 2000 90.0% of the work force drove alone to work and 2.4% worked at home. The average travel time in 2000 was 23.9 minutes compared to the U.S. average of 25.5 minutes.

EMPLOYER AND EMPLOYEE TRENDS

Largest Employers

In 2002 Waukesha County had 12,579 businesses. Ninety three percent of these businesses had fewer than 50 employees. The three largest business establishment groups consisted of wholesale/retail trade, professional and administrative services, and construction (Table VI-4).

The largest employers in Waukesha County (Table VI-5) conduct business in the health services, medical product innovation, retail, wholesale, government, education, and communication sectors. Collectively these businesses employ 30,030 workers, comprising 11 percent of the total workforce in Waukesha County (Table VI-5).

**Table VI-4
LARGEST BUSINESS ESTABLISHMENT GROUPS IN WAUKESHA COUNTY, 2002**

Type of Business	Number of Businesses
Wholesale /Retail Trade	2,630
Professional & Administrative Services	1,700
Construction	1,589
Education & Health Care Services	1,172
Manufacturing	1,096
Finance, Insurance and Real Estate	1,031

Source: Waukesha County and U.S. Bureau of Census, County Business Patterns, 2003

**Table VI-5
LARGEST EMPLOYERS IN WAUKESHA COUNTY, 2005**

Name of Employer	Type of Business	Approximate Employment (Full-time equivalents)
Pro Health Care	Health Services	4,964
Kohl's Department Stores	Retail/Company Headquarters	4,045
GE Healthcare	Medical Products/Headquarters	3,976
Roundy's	Food Wholesale/Retail	3,593
Quad Graphics Inc.	Printing/Company Headquarters	3,146
Target Corporation	Retail/Distribution Center	1,623
School District of Waukesha	Education	1,508
AT&T	Communications	1,478
Community Memorial Hospital	Health Services	1,474
Wal-Mart Corporation	Retail	1,425
Waukesha County	Government	1,402
Waukesha County Technical College	Education	1,396

Source: Waukesha County and Wisconsin Department of Workforce Development, Labor Market Information Bureau and Waukesha County, 2006 employer inquiry updates.

Waukesha County's total share of regional employment in the seven-county Southeastern Wisconsin Region has grown from 3 percent in 1950 to 22 percent in 2000. In 2000, Waukesha County had over 270,000 jobs, an increase of over 80,000 jobs since 1990 (Table VI-6). Since 2000 Waukesha County employment has grown about 7%, adding 18,000 jobs. In comparison, Kenosha, Walworth, and Washington counties had slightly higher percentages for new employment opportunities.

**Table VI-6
TOTAL EMPLOYMENT TRENDS BY COUNTIES IN THE SOUTHEASTERN REGION:1990-2006**

County	1990	2000	2006	Increase In Employment			
				Number 1990-2000	Percent 1990-2000	Number 2000-2006	Percent 2000-2006
Kenosha County	52,858	68,855	77,200	15,997	30%	8,345	12%
Milwaukee County	614,938	627,452	610,009	12,514	2%	-17,443	-3%
Ozaukee County	35,659	51,084	53,721	15,425	43%	2,637	5%
Racine County	90,391	95,180	95,639	4,789	5%	459	0%
Walworth County	40,314	52,001	56,370	11,687	29%	4,369	8%
Washington County	46,574	61,179	68,390	14,605	31%	7,211	12%
Waukesha County	191,110	271,365	289,455	80,255	42%	18,090	7%

Source: Regional Economic Information System, Bureau of Economic Analysis, U.S. Department of Commerce(table CA25)

Employment and Wages

In 2007 the average annual wage paid to workers employed in Waukesha County was just under \$44,000 per year. This figure was 19.2 percent above the state average of \$36,820. Jobs in information technology occupations provided the highest average wage in Waukesha County at \$60,044 (Table VI-7). Jobs in financial services and manufacturing provided the second and third highest average wages in the County in 2007. Since 2000 construction, manufacturing, information services and financial services have been the top wage-earning occupations. It is vital to the future economic growth of the County and the Village to continue to focus on growing jobs in higher-paying sectors, since manufacturing jobs will likely continue to decline.

**Table VI-7
AVERAGE ANNUAL WAGE BY INDUSTRY DIVISION IN WAUKESHA COUNTY: 2001-2007**

Type of Industry	Average Annual Wage for Waukesha					Average 2007 Annual for Wisconsin	Percent of Waukesha County Above or Below Wisconsin Average Annual Wage
	2000	2002	2004	2006	2007	2007	2007
All Industry	35,777	37,661	39,671	43,118	43,917	36,830	119.2
Natural Resources and Mining	33,677	35,557	37,255	39,349	40,280	28,301	142.3
Construction	43,895	46,378	47,420	51,483	54,172	44,682	114.9
Manufacturing	43,534	45,455	48,775	54,645	54,430	45,952	118.4
Trade, Transportation, Utilities	32,642	32,986	34,494	37,614	38,693	31,935	121.2
Information	S	46,933	49,520	56,059	60,044	45,704	131.4
Financial Services	46,452	48,515	51,502	54,613	55,414	48,859	113.4
Professional & Business Services	36,699	45,422	48,398	52,849	53,757	42,612	126.2
Education & Health Services	32,519	34,481	36,261	38,765	40,473	38,492	105.1
Leisure & Hospitality	10,965	11,295	11,881	12,574	12,779	13,058	97.9
Other	22,159	23,012	23,781	25,633	26,022	21,228	122.6
Public Administration	30,286	32,032	34,854	37,017	38,514	38,294	100.6

Source: Waukesha County and Wisconsin Department of Workforce Development, Bureau of Workforce Information, Quarterly Census of Employment & Wages
S= Suppressed

EMPLOYMENT PROJECTIONS

Regional Employment Projections

The State of Wisconsin Comprehensive Planning Law requires that plans project employment growth for a twenty-year planning period. The projections in this document are from SEWRPC (Southeast Wisconsin Regional Planning Commission) Technical Report No. 10 (4th Edition), *The Economy of Southeastern Wisconsin, July 2004*. The data show employment sector projections based on a regional scale, not at a county or community scale, and are also based upon past industry trends and future regional, state, and national trends as well as projections from the Wisconsin Department of Workforce Development (WDWD) and the Wisconsin Department of Revenue. The employment projections were developed together with population projections for the southeastern Wisconsin region. The aging of the population may result in moderate employment growth of the region. Another significant statistic for the southeastern Wisconsin region is the fact that projections show a continuing decline in manufacturing jobs over the next 30 years. This is a concern since manufacturing jobs provided the third-highest average wage for workers in Waukesha County in 2007.

The total employment for the seven-county southeastern Wisconsin region is projected at a low, intermediate, and high projections to 2035. The low projection indicates that the Region will gain 44,700 jobs by 2035 (Table VI-8). The intermediate projection estimates that the gain in jobs will reach 145,500. The high projection calculates a job increase of 286,800. For the purposes of this plan the intermediate projection was chosen as the best estimate of job growth. Using the intermediate projection, Waukesha County will gain 76,400 new jobs by 2035; this is 52 percent of total regional gain. Due to this growth Waukesha County will increase to a 28.2 percent share of regional employment in 2035 (Table VI-9).

The intermediate projection for “Civilian Labor Force” in the region shows a rapid increase until 2015 and then slower growth (Figure VI-1). Between 2010 and 2015 the labor force estimate shows a robust increase of 44,300 jobs. The labor force is then expected to experience a smaller increase between 2015 and 2035, gaining 83,900 jobs

Village of Wales Comprehensive Development Plan

over this 20-year period. The intermediate projection for the civilian labor force results in a gain of 145,500 jobs or an 11.9 percent increase between 2000 and 2035.

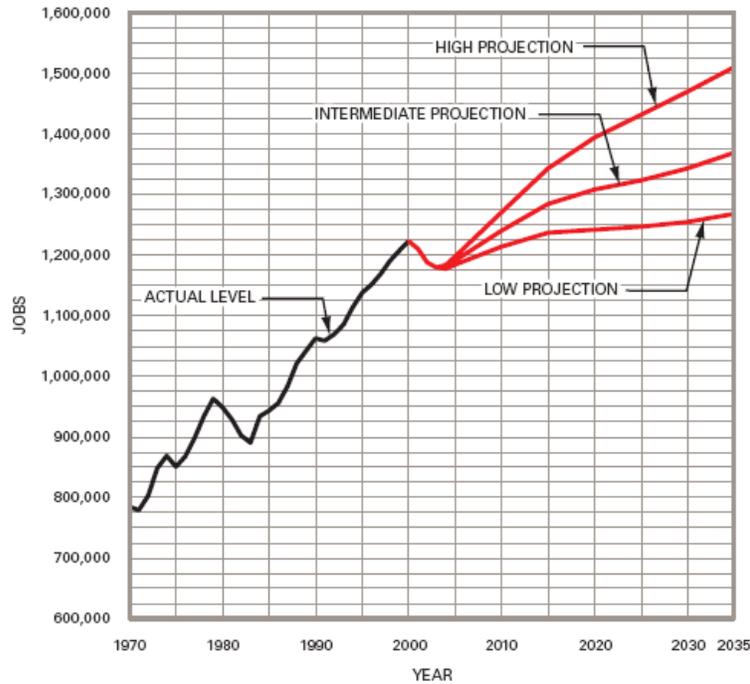
The intermediate projection for Waukesha County predicts that the labor force will increase from 270,800 jobs in 2000 to 347,200 in 2035 (Figure VI-2). This would result in a growth of 76,400 jobs, which is less than the job growth that occurred between 1990 and 2000.

**Table VI-8
ACTUAL AND PROJECTED TOTAL EMPLOYMENT IN THE REGION: 2000-2035**

Year	High Projection			Intermediate Projection			Low Projection		
	Jobs	Change from Preceding Year		Jobs	Change from Preceding Year		Jobs	Change from Preceding Year	
		Absolute	Percent		Absolute	Percent		Absolute	Percent
Actual Employment: 2000	1,222,800			1,222,800			1,222,800		
Projected Employment:									
2005	1,197,300	-25,500	-21.0	1,190,600	-32,200	-2.6	1,184,000	-38,800	-3.2
2010	1,270,600	73,300	6.1	1,240,100	49,500	4.2	1,213,300	29,300	2.5
2015	1,343,200	72,600	5.7	1,284,400	44,300	3.6	1,236,600	23,300	1.9
2020	1,393,900	50,700	3.8	1,308,200	23,800	1.9	1,244,200	7,600	0.6
2025	1,431,200	37,300	2.7	1,323,100	14,900	1.1	1,246,700	2,500	0.2
2030	1,469,800	38,600	2.7	1,343,100	20,000	1.5	1,254,500	7,800	0.6
2035	1,509,600	39,800	2.7	1,368,300	25,200	1.9	1,267,500	13,000	1.0
Change: 2000-2035		286,800	23.5		145,500	11.9		44,700	3.7

Source: U.S. Bureau of Economic Analysis and SEWRPC

**Figure VI-1
TOTAL EMPLOYMENT PROJECTIONS
FOR THE REGION: 2000-2035**



Source: U.S. Bureau of Economic Analysis and SEWRPC.

**Table VI-9
ACTUAL AND PROJECTED TOTAL EMPLOYMENT IN THE REGION BY COUNTY: 2000-2035**

County	Actual Employment 2000		Projected Employment: 2035									Percent of the Region Jobs ^b
	Number of Jobs	Percent of Region	High Projection			Intermediate Projection			Low Projection			
			Number of Jobs: 2035	Change: 2000-2035		Number of Jobs: 2035	Change: 2000-2035		Number of Jobs: 2035	Change: 2000-2035		
			Absolute	Percent		Absolute	Percent		Absolute	Percent		
Kenosha	68,700	5.6	93,700	25,000	36.4	85,000	16,300	23.7	78,700	10,000	14.6	6.2
Milwaukee	624,000	51.1	639,500	64,900	10.4	624,900	300	- ^a	578,900	-45,700	-7.3	45.7
Ozaukee	50,800	4.2	68,100	17,300	34.1	61,700	10,900	21.5	57,200	6,400	12.6	4.5
Racine	94,400	7.7	114,700	20,300	21.5	104,000	9,600	10.2	62,000	1,900	2.0	4.9
Walworth	51,800	4.2	73,800	22,000	42.5	66,900	15,100	29.2	96,300	10,200	19.7	7.6
Washington	61,700	5.0	86,700	25,000	40.5	78,500	16,900	27.4	72,800	11,100	18.0	5.7
Waukesha	270,800	22.2	383,100	112,300	41.5	347,200	76,400	28.2	321,600	50,800	18.8	25.4
Region	1,222,200	100.0	1,459,600	286,800	23.5	1,368,200	145,500	11.9	1,267,500	44,700	3.7	100.0

^a Less than one percent

^b Applies to all projections

Source: U.S. Bureau of Economic Analysis and SEWRPC

Employment Projections by Sector²

The following employment projections by sector are based on the selected intermediate projections for the seven-county southeastern Wisconsin region. Projections show that the greatest growth in employment will occur in services especially the business, health, and social services.

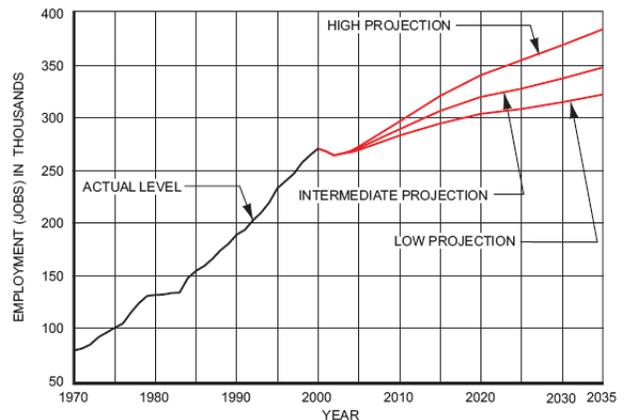
Manufacturing

In 2000, the southeastern Wisconsin region had 224,300 manufacturing jobs. Since 2000, the number of manufacturing jobs in Wisconsin has declined. Most of these jobs were lower skilled positions with manufacturers producing commodity goods that were eliminated by technological developments, or moved to Mexico or overseas where costs are lower. Wisconsin continues to maintain more skilled manufacturing positions than other states.

Many of these manufacturers have a niche product that is not directly subject to the pressure of lowering costs. This is not the case for local manufacturers that produce commodity goods. These manufacturers will continue to experience intense pressure to lower costs, possibly resulting in outsourcing to foreign countries.

Printing and publishing is one component of manufacturing that is a strong employment sector within Waukesha County and regional projections show that it will remain a stable industry. The outlook for this sector is promising due to the continual expansion of periodical publications and bookbinding, which are expected to offset the reduction in newspaper publishing. In addition, this sector requires investment in the latest of technologies to control costs and enhance product quality. The intermediate projection for regional jobs in 2035 is 24,700, which is similar to 2000 (24,500 jobs).

**Figure VI-2
TOTAL EMPLOYMENT PROJECTIONS
FOR WAUKESHA COUNTY: 2000-2035**



Source: U.S. Bureau of Economic Analysis and SEWRPC

² The sector classifications are based from the Standard Industrial Classifications (SIC) codes.

Construction

Construction-type jobs include all forms of building construction jobs as well as jobs in roads, bridges, heavy construction, sewer and water lines, and sewage treatment facilities. Construction jobs include employment in new development, additions, reconstructions, installations, and repair and maintenance. Construction will continue to create new jobs in the region and Waukesha County, but at a much slower rate than was experienced in the 1990s. Under the intermediate projection, regional construction employment would increase from 53,800 jobs in 2000 to 57,100 in 2035, a 6 percent increase. Many of these jobs will be in residential construction. Residential real estate made up nearly 76 percent of Waukesha County's equalized assessed value in 2005.

Retail Trade

This sector includes businesses engaged in selling merchandise primarily for personal or household consumption. Retail trade employment will grow in the region and Waukesha County through 2035; however, not at the pace it experienced in the 1980s and 1990s. The focus on reducing costs, more emphasis on e-commerce, and the labor shortages associated with low retail-sector wages are all issues that will slow job growth. The rate of growth will also depend on the health of the economy and how much personal income continues to increase. The intermediate projection predicts that jobs in retail trade will grow by 6 percent between 2000 and 2035, resulting in an increase from 193,700 to 205,400 such jobs in the region.

Wholesale Trade

Wholesalers for the most part are engaged in selling merchandise to professional business customers, retail establishments, industrial, commercial, institutional, farm, or construction contractors, and other wholesalers. Wholesale trade is highly dependent on providing merchandise to manufacturers. In 1990 16,128 jobs in Waukesha County were in wholesale trade. Jobs increased to 22,508 in 2000 for a gain of 6,380 jobs over the decade, a 28 percent increase. But the projected slow growth of manufacturing will have a significant impact on wholesale trade employment. The intermediate projection predicts that jobs in wholesale trade will remain the same at about 64,400 jobs in the region between 2000 and 2035.

Transportation, Communication, and Utilities

This industry sector will not be a significant provider of new jobs for Waukesha County. It includes jobs in passenger and freight transport, shipping, communication services, and gas, electric, water, and sanitary services. The best potential for future job growth is projected to occur in the transportation sector in shipping, especially in the motor freight and warehousing segments. Increasing demand for air travel will continue to contribute new jobs as well. Projections show that the communication and utility segments will continue losing jobs. New technology and competition in these sectors will continue to reduce the number of jobs. The intermediate projection shows an overall loss of jobs in the region from 2000 to 2035 in the transportation, communication, and utilities sectors. Under the intermediate projection 51,100 people will be employed in transportation, communication, and utilities by 2035 in the region. This is a 7 percent decrease from the 2000 level of 54,800 jobs.

Services

Categories in this sector include business, repair, personal, recreation, accommodations, food, entertainment, social, health and professional services. This sector has experienced phenomenal growth in jobs in Waukesha County. Continuing population growth, the county's aging population, and business growth have all contributed to a growth of 29,972 jobs, an overall 39 percent increase. This may be expected to continue increasing as the baby boomers become senior citizens and look for more social and personal services.

Business Services

These establishments provide services such as advertising, computer programming, data processing, security systems services, and building cleaning and maintenance services. Businesses that provide engineering, accounting, research, management, and other related services are not included in this sector. They are grouped in the "other services" category. Business services also include workers with temporary

employment firms and people that provide services on a contract or fee basis to others. This sector will continue to grow rapidly. Under the intermediate projection for the region, business services employment will increase to 164,600 jobs in 2035, a 60 percent increase over the 2000 level of 102,800 jobs.

Health Services

This industry includes establishments engaged in furnishing medical, surgical, and other health services including hospitals, offices and clinics ranging from healthcare practitioners, nursing and rest homes, to medical and dental laboratories and home healthcare services. This sector is poised for growth as Waukesha County's median age continues to increase, as the baby-boomer generation continues to grow older, and the overall population continues to increase. Under the intermediate projection, employment in health services in the region will exceed 132,000 jobs in 2035, an increase of 35 percent over the 2000 level of 97,700 jobs.

Social Services

Social Service establishments provide help and rehabilitation services to individuals with needs requiring special care and to the disabled and disadvantaged. The industry group also includes child day-care facilities and certain residential care facilities for children, the elderly, and others who need help with self-care. This sector will continue to see significant growth as the aging of baby-boomers continues along with the movement to outpatient care and more home-based assisted living. Under the intermediate projection, social services employment will increase in the region from 34,300 jobs in 2000 to 62,100 jobs in 2035, for an increase of 81 percent.

Other Services

This diverse range of services includes lodging services, laundry and dry-cleaning services, funeral homes, automotive repair and miscellaneous repair shops, motion picture theaters, recreational services, and engineering, accounting, research, management and other consulting services. It has grown steadily and the trend is projected to continue to 2035. The intermediate projection reveals that regional employment for other services will increase from 171,200 jobs in 2000 to 231,300 jobs in 2035 for an increase of 35 percent.

Finance, Insurance, and Real Estate

This sector includes banks, credit unions, security brokerages, insurance carriers, real estate agencies, and land development firms. This sector experienced significant growth in the 1990s, growing from 13,131 jobs in 1990 to 22,340 jobs in Waukesha County in 2000 for a total gain of 9,209 jobs and a 70 percent increase. This sector will continue to grow for the region as a whole from 93,700 jobs in 2000 to 103,600 jobs in year 2035, resulting in an 11 percent increase.

Government and Government Enterprises

This area includes all city, village, town, county, State, and Federal units and agencies of government, public schools, publicly-owned enterprises, and the U.S. Postal Service. Government employment is projected to slightly increase over the next 30 years. In 2000, 114,400 people were engaged in employment regionally in this sector, and this figure will slightly increase to 115,300 by 2035, for an increase of 1 percent. This slight increase over the next 30 years is due to a projected increase in efficiency, more opportunities for collaboration, and intergovernmental cooperation.

Agriculture

Agriculture is still a viable economic sector in Waukesha County. Agricultural enterprises include farms, orchards, greenhouses and nurseries engaged in the production of crops, plants, trees, or livestock. The region will continue to hold a comparative advantage in dairy, grain, and vegetable production. However, due to increasing technology and mechanization, modern management practices, and global competition, the employment levels in agriculture will continue to decline. Most agricultural employment is occurring from

the growth of micro enterprise businesses that provide locally grown products for the expanding urban market and the growing green industry that includes horticulture, vegetable farming, and tree and shrub farming. Using the intermediate projection, agricultural employment in the region will decrease from 6,000 jobs in 2000 to 4,800 jobs in 2035, a 20 percent decrease.

Other Employment

This category includes jobs in forestry, commercial fishing, mining, and agricultural services such as crop services, veterinary services, landscaping services, and lawn and garden services. As urbanization continues, employment will continue to grow in landscaping and outsourced services. The intermediate projection for the Region shows a 39 percent increase for such jobs from 11,700 in 2000 to 16,200 in 2035.

INDUSTRY ANALYSIS

Waukesha County experienced significant employment growth between 1990 and 2000 in finance, insurance, and real estate; services; construction; wholesale trade and retail trade (Table VI-10). By 2006, services still were experiencing significant employment growth. Construction and finance, insurance and real estate were remaining positive in terms of employment growth, while wholesale, retail, manufacturing, transportation, communication and utilities industries had lost employment. For planning and economic development purposes, it is important to analyze and understand what industry sectors have the greatest potential for future job growth.

**Table VI-10
EMPLOYMENT INDUSTRY TRENDS IN WAUKESHA COUNTY: 1990-2006**

Type of Industry	1990	2000	2006 ⁴	2000 Percent of Total Employment	Change In Employment			
					1990-2000		2000-2006	
					Number	Percent	Number	Percent
Agriculture	1,191	997	993	0.4%	-194	-16%	-4	0%
Construction	12,683	18,285	20,416	6.7%	5,602	44%	2,131	12%
Manufacturing	44,877	56,745	50,344	20.9%	11,868	26%	-6,401	-11%
Transportation, Communication and Utilities	8,157	9,505	8,545	3.5%	1,348	17%	-960	-10%
Wholesale Trade	16,149	22,508	19,857	8.3%	6,359	39%	-2,651	-12%
Retail Trade	31,009	42,874	33,321	15.8%	11,865	38%	-9,553	-22%
Finance, Insurance and Real Estate	13,136	22,318	25,775	8.2%	9,182	70%	3,457	15%
Services ¹	46,294	76,160	105,237	28.1%	29,866	65%	29,077	38%
Government and Government Enterprises ²	15,474	18,262	18,631	6.7%	2,788	18%	369	2%
Other ³	2,140	3,711	6,336	1.4%	1,571	73%	2,625	71%

¹ Services include business, repair, personal, entertainment, recreation, health, education, accommodation and food, social, and professional services. ² Government and Government Enterprises include all non-military government agencies and enterprises, regardless of Standard Industrial Classification Code. ³ Other includes agricultural services, forestry, commercial fishing, mining, and unclassified jobs and 2001 information. ⁴2001 industry sectors were expanded to 20 sectors and Transportation, Communication, and Utilities; Finance, Insurance, and Real Estate; and Services were adjusted and can not be directly compared to the 2000 and 1990 numbers.

Source: Regional Economic Information System, Bureau of Economic Analysis, U.S. Department of Commerce(table CA25)

Location Quotient Analysis of Strength of Employment Sector

A location quotient method uses a statistical indexing technique to determine the extent to which an industry contributes to the economic base of an area. For example, location quotients can be used to compare state employment by industry to that of the nation. In this case, the Village of Wales and Waukesha County employment is compared to the United States.

If a location quotient is equal to 1, then the industry has the same share of its area employment as it does in the reference or compared area. A location quotient greater than 1 indicates an industry with a greater share of the

local area employment and it is considered a basic employment sector. Location quotients are calculated by the following method.

1. Percentage of the local industry employment is calculated, by dividing the local industry employment number by the total local industry employment number.
2. Percentage of the United States industry employment is calculated, by dividing the United States industry employment number by the total United States industry employment number.
3. Finally, the local area percentage is divided by the United States percentage to equal the location quotient.

When compared to the nation, Waukesha County’s basic industry sectors are manufacturing, wholesale trade, retail trade, financing and insurance, professional and technical services, management of companies, and healthcare industries.

The Village of Wales basic industry sectors are manufacturing, wholesale trade, professional and technical services, management of companies, and educational services. The Village of Wales shares four sectors with Waukesha County and the Village is close to having “Retail Trade” considered as a basic sector with a location quotient of 0.93. It is a basic sector in Waukesha County and with some strategic growth it could become a basic sector for the Village. (Table VI-11)

Utilities and information are two categories that are near basic sectors for Waukesha County. These categories are very close to serving a larger geographical area and obtaining more revenue for the County than would leave it.

**Table VI-11
BASIC SECTORS FOR WAUKESHA COUNTY AND THE VILLAGE OF WALES
COMPARED TO THE UNITED STATES UTILIZING THE LOCATION QUOTIENT ANALYSIS**

INDUSTRY	Waukesha County Location Quotient	Village of Wales Location Quotient
Agriculture; forestry; fishing and hunting	0.25	0.18
Mining	0.20	0.00
Construction	0.92	0.74
Manufacturing	1.50	1.69
Wholesale trade	1.35	1.18
Retail trade	1.00	0.93
Transportation and warehousing	0.75	0.72
Utilities	0.96	0.68
Information	0.99	0.58
Finance and insurance	1.27	0.89
Real estate and rental and leasing	0.81	0.18
Professional and technical services	1.13	1.10
Management of companies and enterprises	2.29	5.04
Administrative and support and waste management services	0.78	0.10
Educational services	0.93	1.73
Health care and social assistance	1.04	0.91
Arts; entertainment; and recreation	0.74	0.00
Accommodation and food services	0.66	0.85
Other services (except public administration)	0.80	0.84
Public administration	0.45	0.79

Note: **Red** are basic employment sectors and *blue* are near basic employment sectors.

Source: “Community Indicators Location Quotients”, July 2003, Bill Pinkovitz UWEX CCED

With these basic sectors in mind, an effective strategy for promoting economic development would be to encourage growth in these basic sectors for the Village of Wales and encourage growth in the near basic sector of retail trade and healthcare and social assistance, and potentially the Waukesha County near basic sectors of utilities and information, as they have strong economic bases and will likely remain so in the next 20 years.

Strategies for Sector Development

Listed below is a brief description of strategies that can be utilized to encourage development of the identified basic sectors and the near basic sectors. More specific strategies will be detailed in the implementation section of this Comprehensive Plan.

- Finance programs for expansions of existing businesses
- Finance programs for new business
- Analyze market and determine underserved markets or markets not served
- Develop a marketing strategy specific to the retail needs determined
- Work with local, regional and state agencies to market

ECONOMIC DEVELOPMENT ANALYSIS

Strengths and Weaknesses

The Comprehensive Planning Law requires that the Village of Wales assess its strengths and weaknesses for retaining and attracting businesses. Table VI-12 lists general strengths and weaknesses for economic development in the Village of Wales. The table is generated from comments, the public surveys, and Plan Commission input.

Table VI-12
THE VILLAGE OF WALES ECONOMIC DEVELOPMENT PERCEIVED STRENGTHS AND WEAKNESSES

Perceived Strengthens	Perceived Weaknesses
Great schools	Very limited land
Well-educated workforce	Limited Village marketing
High quality of life	Limited supply of diverse housing
High income/disposable incomes	Limited available workforce
Natural amenities in the area	No organized business development
Growing population-countywide	Limited access to public transportation
Proximity to I-94	

Environmental Contamination

The Village of Wales is also required to evaluate and promote the use of environmentally contaminated sites for commercial or industrial development. The DNR identifies brownfields as “abandoned or under-utilized commercial or industrial properties where expansion or redevelopment is hindered by real or perceived contamination.”

The Village of Wales has 15 sites that appear on the DNR Bureau of Remediation and Redevelopment Tracking (BRRTS) website. These properties listed in the DNR database are self-reported and do not represent a comprehensive listing of possible brownfields. Three of the sites’ contamination was related to leaking underground storage tanks, seven were spills sites and four required no action (Table VI-13). One site is an environmental repair site, a site that has contaminated soil and/or groundwater. The incidents have occurred mainly along the U.S. Highway 18 and State Highway 83 corridors and some older sites in the Historic Village Center area. The location of these sites will be considered when making future land use recommendations.

**Table VI-13
Remediation Activity Sites in the Village of Wales per WDNR: 2008**

STATUS	ACTIVITY TYPE	ACTIVITY NAME	ADDRESS	MUNICIPALITY
Closed ¹	ERP ⁵	203-205 E James St Llc	203 E James St	WALES
Closed	LUST ⁶	Wilkes Auto Service	31908 Summit Rd (Hwy 18 & 83)	WALES
Open ²	LUST	Wales Lawn & Garden	320 N Wales Rd	WALES
Closed	LUST	Kwik Trip	31856 Summit Ave	WALES
Historic ³	SPILL ⁷	Rt 83	Rt 83	WALES
Historic	SPILL	S18 W32000 Hwy 18	S18 W32000 Hwy 18	WALES
Historic	SPILL	Wiens Metal Prod	320 Universal Dr	WALES
Closed	SPILL	N Bnd 83 & Hwy 18	Hwy 18 & 83	WALES
Closed	SPILL	United Coop-Hartford @Wales	Us Highway 18	WALES
Closed	SPILL	Us Army Reserve	Cth G	WALES
Closed	SPILL	All Freight Systems Inc Spill	415 N Wales Rd	WALES
No Action ⁴	NAR ⁴	Dump	Hwy 83 & Cth G	WALES
No Action	NAR	Kettle Moraine Schools	247 W Main St	WALES
No Action	NAR	Zimmerman Jim	307 W Brandy Brook	WALES
No Action	NAR	Wales Substation	310 N Wales Rd	WALES

¹Activities where investigation and cleanup of the contamination has been completed and the state has approved all cleanup actions.

²Activities in need of clean up or where cleanup is still underway.

³Spills where cleanups may have been completed prior to 1996 and no end date is shown. Please contact the regional spills coordinator if you need more information.

⁴NAR = No Action Required. There was, or may have been, a discharge to the environment and DNR has determined that the responsible party does not need to undertake an investigation or cleanup in response to that discharge.

⁵ERP = Environmental Repair. The site has contaminated soil and/or groundwater. Examples include industrial spills, buried containers of hazardous materials, and closed landfills.

⁶LUST = Leaking Underground Storage Tank. The site has contaminated soil and/or groundwater with petroleum. Given time, petroleum contamination naturally breaks down.

⁷SPILLS is a discharge of a hazardous substance that may adversely impact, or threaten to impact public safety. Spills are usually cleaned up quickly.

Drive Time Analysis/Market Area for Village of Wales

A demographic analysis indicates that the population in the Village of Wales in the last census in 2000 was 2,523 and its estimated population in 2007 was 2,679³. However, in order to more directly determine the trade area of the Village, it is necessary to determine the approximate market area and the population within the market area. Based on a Drive Time Analysis, the estimated populations for three different drive time areas from the Village of Wales were calculated and are shown on Figure VI-3, which follows:

2008 Estimated Population in Drive Time areas:

- 5 Minutes – 2,920
- 10 Minutes – 12,445
- 15 Minutes – 66,427

With municipalities of similar size, it is generally assumed that the market area will be half the distance between them, but the Village of Wales is located in a region with many different-sized municipalities in close proximity. In this case, Reilly’s Law of Retail Gravitation assesses the Village’s market potential by calculating the point at which customers will be drawn to one or another of two competing centers (Table VI-14 and Figure VI-3).

Table VI-14

³Annual U.S. Census Estimates of Population.

Reilly's Law of Retail Gravitation for Market Potential for the Village of Wales

Municipality	2007 Population	Miles from Wales	Minutes from Wales	Reilly's Break Point (Miles) from Wales
Village of Dousman	2,031	6.20	10	3.31
City of Oconomowoc	14,145	11.90	22	3.61
City of Waukesha	66,762	8.26	17	1.38
City of Delafield	6,859	5.13	9	1.97
Village of North Prairie	2,022	6.02	9	3.22
Village of Mukwonago	6,960	10.99	22	4.21

Based on the distance from the Village of Wales to the above communities, it appears that a drive time of about 8 minutes for the market area around the Village is appropriate. The drive time for the west to southwest side of the Village would be a little longer, approximately 10 minutes. Overall, the market area for the Village of Wales for everyday retail is limited and the Village may desire to concentrate or provide incentives to retail market niches that are missing.

Knowing the size of the market area and the population in the market area, it is possible to determine if there is sufficient population for a variety of types of businesses. For example, it can be estimated from demographic data from the National and State level that a pharmacy on average requires a population base of approximately 7,000 to 8,000 people or that a health and beauty care store needs a population of 3,400 to 3,800. Of course, these would need to be analyzed at the county level to be more specific, but it does reveal how an analysis can be conducted in order to determine any unmet needs or market niches in a community.

Assessed Market Value

Another analytical tool in assessing the economic condition of the community is its total assessed market value and the market value of commercial and residential property in relation to the total assessed value. While there is not a uniform standard as to what is considered the best percentage breakdown, there is some recognition that cities/villages should strive to have their commercial assessed market value at least 20% of the total assessed market value. In Table VI-15, commercial is just over 10% and residential is at 89%. When residential percentage reaches the 90% mark it suggests the community is a bedroom community.

**Table VI-15
Village of Wales Statement of Assessment: 2007**

Category	2007			
	Acreage	Percentage of Total Acreage	Value	Percentage of Total Value
Other	4	0.45%	\$378,500	0.143%
Forest	0	0.00%	0	0.000%
Undeveloped	12	1.35%	\$3,000	0.001%
Agricultural	85	9.57%	\$15,300	0.006%
Manufacturing	7	0.79%	\$1,097,700	0.415%
Commercial	259	29.17%	\$27,507,300	10.389%
Residential	521	58.67%	\$235,780,500	89.047%
TOTAL	888	100.00%	\$264,782,300	100.00%

Source: 2007 Statement of Assessments, Wisconsin Department of Revenue

Village of Wales Comprehensive Development Plan

- ❑ Labor force issues inhibit the success of existing businesses and the attraction of new business; quantity and quality of workers, and assimilation of ethnic/minority workers.
- ❑ Ineffective resource allocation across educational units hinders workforce preparedness in key areas.
- ❑ Multiple layers of government create inefficiencies for businesses and higher taxes, thus driving up the cost of doing business.
- ❑ Government and the citizenry lack an understanding of business issues.
- ❑ Insufficient resources are available to create a supportive environment for “new economy” businesses (finance, information, collaborative networks).
- ❑ The high cost of healthcare is making local businesses and the area in general less competitive.
- ❑ The county doesn’t have a strong image for attracting business, entrepreneurs, young workers, and visitors.
- ❑ The region is losing corporate headquarters with high-paying jobs.
- ❑ Excessive governmental regulations limit the growth of certain industries.
- ❑ There is a resistance/conservatism among area businesses in relation to investing in new technology and business processes in the face of global competition.
- ❑ Unresolved regional issues are caused by fragmented and short-term governmental and business planning.

COUNTY, REGIONAL, AND STATE PROGRAMS, INITIATIVES AND ORGANIZATIONS

Tax Increment Financing

Wisconsin’s Tax Increment Finance (TIF) program was approved by the legislature in 1975. Its purpose is to provide a procedure for a city, village, or town to promote tax base expansion through its own initiative and effort, which the Village of Wales followed in 2006 by establishing TIF District #1. TIF is aimed at eliminating blight, rehabilitating declining property values, and promoting industry and mixed-use development. When a TIF is created, the aggregate equalized value of taxable and certain municipality-owned property is established by the Department of Revenue. This is called the Tax Incremental Base. The municipality then installs public improvements, and property taxes grow. Taxes paid on the increased value are used to pay for projects undertaken by the community. This is the Tax Increment. It is based on the increased values in the Tax Increment District (TID) and levies of all the taxing jurisdictions that share the tax base. Other taxing jurisdictions do not benefit from taxes collected on value increases until project costs have been recovered and the TID is retired. At this point, the added value is included in the apportionment process and all taxing jurisdictions share the increase in property value.

Waukesha County Programs and Initiatives

Waukesha County Economic Development Corporation

The Waukesha County Economic Development Corporation, a public-private partnership, (WCEDC) works to recruit and retain top business talent, strengthens Waukesha County’s business marketplace presence, reduces the cost of conducting business, focuses on local business retention, supports regional initiatives, and manages a business revolving loan fund.

WCEDC’s CONVERSATIONS® initiative is a public forum for discussion on relevant economic issues affecting the area. WCEDC selects regional concerns and advertises each series of discussion topics.

Individuals enthusiastic about the topic may sign up for the free events to learn more and state their opinions. It is a mechanism used to grow businesses and usually leads to action.

<http://www.growing-business.org/>

Waukesha County Action Network

The Waukesha County Action Network (WCAN) is a business coalition that recommends strategies for community issues important to maintaining Waukesha County’s success in the region. The Coalition addresses unique issues of public interest related to the conditions and improvements of the infrastructure, educational systems, cultural, and social economic welfare of the broader community of Waukesha County, by providing a forum to exchange information, research, and alignment of resources for business and community leaders who will spur action through recommendations toward solving matters of concern.

Waukesha County Community Block Grant Program

Waukesha County receives funds from the U.S. Department of Housing and Economic Development for community and economic development projects. Eligible projects must benefit areas of the County with at least 51 percent low to moderate income.

Southeastern Wisconsin Regional Planning Commission

The Southeastern Wisconsin Regional Planning Commission (SEWRPC) was established in 1960 as the official area-wide planning agency for the highly urbanized southeastern region of the State. The Commission serves the seven counties of Kenosha, Milwaukee, Ozaukee, Racine, Walworth, Washington, and Waukesha. The Commission was created to provide the basic information and planning services necessary to solve problems, which transcend the corporate boundaries and fiscal capabilities of the local units of government comprising the southeastern Wisconsin region.

The Commission is organized into eight divisions. Five of these divisions, Transportation Planning, Environmental Planning, Land Use Planning, Community Assistance Planning, and Economic Development Assistance, have direct responsibility for the conduct of the Commission's major planning programs. The remaining three divisions, Administrative Services, Cartographic and Graphic Arts, and Geographic Information Systems, provide day-to-day support of the five planning divisions. Basic financial support for the Commission's work program is provided by a regional tax levy apportioned to each of the seven counties on the basis of equalized valuation. These basic funds are supplemented by State and Federal aids.

Milwaukee 7

This is a Council of Representatives from seven counties - Milwaukee, Waukesha, Racine, Kenosha, Walworth, Washington and Ozaukee. The council, made up of about 35 civic and business leaders, was formed with the thought that a regional approach is the key to fostering economic growth. Milwaukee 7 is engaged in efforts focusing on regional strategic planning for economic development. Among the Council's goals are to assemble comprehensive information about the region, creating a way for businesses to tap easily into data that can help them plan expansion or location decisions.

State and Federal Programs and Initiatives

Wisconsin Department of Commerce

The Wisconsin Department of Commerce has a broad range of financial assistance programs designed to help businesses undertake economic development. A quick reference webpage available at <http://www.commerce.wi.gov/BD/BD-CommunityResources.html> identifies these programs and selected programs from other agencies. The Department maintains a network of area development managers to offer customized services to each region of Wisconsin. Additional information about the Department of Commerce is available at <http://www.commerce.state.wi.us/>.

The Wisconsin Department of Workforce Development

The Wisconsin Department of Workforce Development (DWD) is the state agency charged with building and strengthening Wisconsin's workforce. DWD offers a wide variety of employment programs and services, accessible at the state's 78 Job Centers, including: securing jobs for the disabled, assisting former welfare recipients to transition to work, linking youth with jobs of tomorrow, protecting and enforcing workers' rights, processing unemployment claims, and ensuring workers' compensation claims are paid in accordance with the law. Further information is available at <http://www.dwd.state.wi.us/>.

Wisconsin Housing and Economic Development Authority

Wisconsin Housing and Economic Development Authority (WHEDA) offers innovative products and services in partnership with others to link Wisconsin residents and communities with affordable housing and economic development opportunities. WHEDA helps borrowers obtain financing on favorable terms to start-

up, acquire, or expand small businesses. WHEDA also offers assistance to experienced developers or existing business owners in obtaining financing to stimulate economic development in urban neighborhoods. More information is available at <http://www.wheda.com/>.

Forward Wisconsin

Forward Wisconsin's role in the economic development arena is to help businesses establish profitable Wisconsin operations. The organization provides State cost comparisons, Wisconsin financial information and a variety of other relocation consulting services to prospective expanding businesses. In Wisconsin, business assistance is very important. To enhance the site selection process, the organization also offers a database of available buildings and sites complemented by community profile information. Further explanation about services offered by Forward Wisconsin can be found at <http://forwardwi.com/>.

Accelerate Wisconsin will provide new funding and tax exemptions to support investment in new Wisconsin businesses

Business Employees' Program (BEST)

BEST was established by the Wisconsin Legislature to help small businesses in industries that are facing severe labor shortages and upgrade the skills of their workforce. Under the BEST program, Commerce can provide applicants with tuition reimbursement grants to help cover a portion of the costs associated with training employees. For further information call 1-800-HELP-BUS (1-800-435-7287).

Wisconsin Business Retention and Expansion Survey Program (WIBRES)

The Wisconsin Department of Commerce manages a business retention and expansion program designed to help Wisconsin communities determine the factors that affect business retention and growth. It is intended to help communities develop a systematic approach to business retention and expansion efforts. The overall objective of the program is to help local governments understand the effects of their policies on local businesses. WIBRES program uses an in-depth survey instrument to collect information from chief executive officers on the local business climate.

Wisconsin Main Street Program

The Wisconsin Main Street Program is a comprehensive revitalization program designed to promote the historic and economic redevelopment of traditional business districts in Wisconsin. The Main Street Program was established in 1987 to encourage and support the revitalization of downtowns in Wisconsin communities. Each year, the Department of Commerce selects communities to join the program. These communities receive technical support and training needed to restore their Main Streets to centers of community activity and commerce. Information about the Wisconsin Main Street Program is available at <http://www.commerce.state.wi.us/CD/CD-bdd.html>.

Wisconsin Economic Development Association

The Wisconsin Economic Development Association (WEDA) is a statewide non-profit organization dedicated to expanding the economy of the State of Wisconsin. Since 1975 WEDA has successfully represented the collective economic development interests of both the private and public sectors by providing leadership in defining and promoting statewide economic development initiatives. WEDA maintains Executive and Legislative Directors to administer and direct WEDA's ambitious activities and programs. WEDA provides a variety of membership benefits, including but not limited to the following items:

- ❑ Professional Development / Continuing Education Opportunities
- ❑ Legislative Affairs
- ❑ Resources & Networking

More information about WEDA's services are available at <http://www.weda.org/>.

U.S Small Business Administration (SBA)

The mission of the SBA is to maintain and strengthen the nation’s economy by aiding, counseling, assisting, and protecting the interests of small businesses and by helping families and businesses recover from national disasters. Additional information about SBA programs is available at www.sba.gov.

IMPLEMENTATION RECOMMENDATIONS

Planning principles, goals, and objectives for the economic development element are found in Chapter I. The following sets forth recommendations through plan year 2030 that the Village of Wales may want to consider establishing and/or improving to continue its economic vitality for the next 20 years.

Organizational Capacity for Economic Development

1. Consider the benefits of establishing a local economic development committee or organization.
 - a. Involve key local business leaders in the committee.
 - b. Represent both the private and public sectors.
 - c. Develop with local businesses a community-based leadership training program.
 - d. Help businesses with acquiring financing and/or finding business location sites.
2. Consider the need to discuss the Village of Wales future economic development with a knowledgeable professional for direction and guidance.
3. Consider the benefits of joining a regional organization, if available, that is actively engaged in economic development efforts.

Strategies for Economic Development

1. Consider the benefits of creating an economic development plan for the Village of Wales.
 - a. Involve local business leaders in the development process.
 - b. Review county, regional and other communities’ economic development plans.
 - c. Consider marketing plans, programs or creating an attraction team that would encourage target businesses.
 - d. Consider plans that support or encourage existing businesses.
 - e. Develop a database to track available commercial sites or buildings.
2. Create a subcommittee that would work on implementing the economic development plan.

Information for Economic Development

1. Create or update the Village of Wales fact sheet and involve business leaders in the development.
 - a. Consider developing “promotional” material about the Village.
 - b. Make this information available on the Village’s webpage.
2. Gather and maintain work force information and make available at the website or the Village Hall.
3. Consider educating the Village leaders on competitive wages and training needs of the existing businesses.

Existing Business Retention

1. Consider the need for a formal business retention and expansion study/program.
2. Develop programs/ plans to connect with the existing businesses.
3. Consider increasing the number of community business recognition events for and with businesses.
4. Consider the benefits of creating a focused Historic Village Center redevelopment plan.
 - a. Consider the benefits of a Historic Village Center retail market analysis.
 - b. Review the benefits/constraints of business hours.
 - c. Involve and actively work with the Historic Village Center business owners.
 - d. Consider the potential of a renovation plan for the Historic Village Center.

Village of Wales Comprehensive Development Plan

New Business Retention

1. Consider the benefits of creating a business development program/information sheet to assist businesses with start-up issues.
2. Consider the potential of a program that checks in with new businesses to ask “*How is it going?*”
3. Educate the Village leaders on financing options available for new business or expansions.

Tourism

1. Consider the benefits of developing and maintaining a regular calendar of events/activities for the Village of Wales and its residents/businesses.
2. Consider the benefits of a tourism program for businesses and the Village.

Infrastructure Capacity

1. Continue to keep the Village leaders informed on the status of the water, sewer, electric and natural gas service capacities.
2. Create or make available the infrastructure capital improvement program.
3. Look at new utility capabilities and their benefits for the Village (fiber optic, digital, high speed, etc).

Financial Resources

1. Establish to what extent the Village may or may have the ability to be involved with financial incentives to business development.

This Page is Intentionally Blank