

Spring 2008

EDD News

Economic Development District

North Central Illinois Council of Governments
110 North Main * Princeton IL 61356 * (815) 875-3396

Special Interest Articles:

- CEDS Approved by EDA
- ED Summit May 22nd
- LOIS
- Business Incubator Study
- Synchronist.
- NCICG Golf Outing May 30th

Acronyms

CEDS-
Comprehensive Economic Development Strategy

DCEO – Illinois Department of Commerce and Economic Opportunity

EDA – Economic Development Administration

EDD – Economic Development District

LOIS – LocationOne Information System

NCICG
North Central Illinois Council of Governments

CEDS Document Updated and Approved by EDA

This document is an update of the Comprehensive Economic Development Strategy (CEDS) submitted to and approved by the Economic Development Administration (EDA) in 2004. An update of the CEDS was required in order for the region to maintain its status as an Economic Development District. This update was completed in September 2007 and approved by EDA in February 2008. An

approved CEDS document is necessary to apply for EDA funds for their public works and economic development program and economic adjustment assistance program.

The CEDS is available on our website at

www.ncicg.org/edadst.html



2ND Annual Economic Development Summit May 22nd

The 2nd Annual Economic Development Summit is being held Thursday, May 22, 2008 at Celebrations 150 in LaSalle. The Summit will be from 8:30am to 4:00pm.

We have an excellent list of speakers for the day. Bob Ady, of Ady International is the featured speaker. He will be talking about changes that have taken place in site selection and what site selectors are looking for.

The cost for the Summit is \$25 per person and includes a continental breakfast and lunch. A Preliminary Program and registration form are available on our website and www.ncicg.org

If you would like to register call Christine at 815/875-3396 or e-mail cdahm@ncicg.org

We would like to thank our Sponsors Gold Level: Ameren and ComEd; Silver Level sponsor Citizens First National Bank.



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We're on the Web!

Come see us at:
www.ncicg.org

EDD Assisting with LOIS Community Profiles

LocationOne Information System (LOIS) is a real-time, on-line economic development/GIS-enhanced site selection engine.

Community Profiles (city and county) as well as available buildings and sites can be listed for a community and county. As part of the services to the District we will be offering to communities the service of collecting and inputting community profile information.

Communities that currently have a chamber or someone else inputting this data can continue to do so. Letters will soon be sent out to communities to inquire about their willingness to participate in the program and what information the community will have to gather for their profile.

Community profiles, available sites and buildings can be seen on Ameren, DCEO's and NCICG's website.

Illinois Valley Area – Business Incubator Study

Recently a draft of Illinois Valley Business Incubator – Project Feasibility Study was completed for the District by NIU Center for Governmental Studies.

The National Business Incubation Association states, "Business incubators help emerging growth companies survive and grow during the start-up period when they are most vulnerable".

The draft of the study is being reviewed and will be presented to the EDD Committee once a final document is submitted.

The draft states, "...a business incubator can be economically feasible and will play a valuable role in increasing business vitality, as well as job and wealth creation in the Illinois Valley Region."

The draft also indicates that among the community stakeholders surveyed during the study there is substantial support for creating a business incubator.

For more information on business incubators visit the National Business Incubation Association (NBIA) website at www.nbia.org.

Business Retention and Expansion Program

The Synchronist System is a software program used as part of a communities business retention program to collect specific data, analyzes the data, provide company reports and gives community leaders insight in the make up of their local economy. Information collected during business visits can be entered into the program through the internet.

The entire District will now be covered by Synchronist users ComEd and Ameren. ComEd has been using Synchronist for 9

years and this spring Ameren has signed an agreement to start using it in their service area. This means communities in the district can now utilize this program as part of your business retention and expansion programs

More about business retention programs and how ComEd and Ameren use Synchronist can be heard at the 2nd Annual Economic Development Summit (see front page).

NCICG Annual Golf Outing May 30th

The 9th Annual NCICG Golf Outing is Friday May 30, 2008 at Edgewood Golf Course (Just south of McNabb on Route 89).

The outing will be played in scramble format. Cost is \$75 per player and includes 18 holes of fun, cart lunch and door prizes. If you would just like to

join us for lunch the cost is \$20 (lunch will be around 1:00pm once golf is completed)

Registration and donation forms are available on our website at www.ncicg.org.

