

Comprehensive Economic Development Strategy

North Central Illinois

Comprehensive Economic Development Strategy

NORTH CENTRAL ILLINOIS
ECONOMIC DEVELOPMENT DISTRICT

Consisting of

Bureau, LaSalle, Marshall, Putnam, and Stark Counties

Prepared by



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Preface

This *Comprehensive Economic Development Strategy (CEDS) Report* is part of a local planning and implementation process designed to create jobs, foster more stable and diversified economies, improve living conditions, and provide a mechanism for guiding and coordinating the efforts of persons and organizations concerned with economic development. This CEDS document is an update of the 2004 approved CEDS. The plan describes the problems, needs, and resources of the District; identifies the goals and objectives of the development program; presents the strategies and action plans devised to achieve those goals; and outlines the standards for the evaluation of the program's achievements.

Economic development planning is a dynamic process that defies rigid procedural formulas. Area leadership must determine how to proceed. This plan combines the past economic development efforts of Region. How the process proceeds will depend on the leadership, the support staff skills, and the relative urgency of particular problems. Links between problems, opportunities, goals, and strategies are essential. Support of these strategies by local public and private sector leaders is equally important. Objectives stated within this plan must be carried out in order for the identified goals to succeed.

With the approval of this plan, the District will become an official redevelopment district under the Economic Development Administration (EDA). Federal funding will be available to counties and localities within the district for economic development projects that are consistent with the district problems, goals, and objectives presented in this plan. All projects must be aimed at improving the economy within the District using this plan as a guide.

Requirements must be met in order for the District to retain its redevelopment designation. An *Annual Report* must be submitted every year to summarize and assess the past year's activities and present new or modified program strategies. Every five years from the initial plan, a *CEDS Update* must be submitted. This is a complete update of census data and changing economic conditions in the District. A description of the success of the program is also required. New goals and objectives can be presented, along with new program strategies if necessary.