

Purpose

Economic Development for the City of O'Fallon is intended to strengthen and grow the local economy and improve the business climate in the city. Efforts are made to encourage the success and growth of existing businesses and the attraction of new businesses to the appropriate areas of the city.

Accomplishments FY 05 (first 9 months)

- Participated in Existing Business Expansion and Retention Programs (Chamber of Commerce, New Commercial Construction \$6,674,311, Additions and Alterations of Commercial Property \$5,098,463)
- Attracted new businesses (29 new businesses in first 9 months of FY 05)
- Attracted new job creation (182 full-time and 64 part-time new jobs in first 9 months of FY 05)

Goals and Objectives

- Design and implement a targeted marketing program that effectively communicates O'Fallon's comparative advantages to business leaders outside of the community
- Continue to work closely with the Chamber
- Develop programs to enhance relationships with surrounding communities and organizations
- Develop programs to enhance working relationships with county, regional and state officials
- Focus attention on the Hwy. 50/Scott Troy Road intersection area

Programs and Highlights

- Development of the city-owned acreage near Green Mount Road and I-64 (new Exit #16) as the key future economic development area
- Foster a close working relationship with economic development allies
- Continue to work with telecommunications officials to enhance telecommunications infrastructure
- Study funding alternatives from the public and private sectors for economic development activities
- Involve the Chamber of Commerce frequently in major decision making and with prospect visits
- Initiate a cooperative relationship with the County, Scott AFB, and MidAmerica Airport to assist in the planning of this area
- Consider memorandums of cooperation, which should focus non-pirating of major value-added employers
- Establish frequent caucus meetings between elected officials, business leaders and others
- Collect and maintain vital statistics and data that relate to economic development within the City