



Fairbanks North Star Borough Comprehensive Economic Development Strategy (CEDS)

Economic Development Commission Update

April 26, 2022

CEDS Update Timeline

	2021									2022						
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	→
Interviews, Discussions																Adoption
Community Events			Midnight Sun, Golden Days, Fair													
Economic Summit																
Other Tools (website, media, newsletters, etc.)																
Key Phases	<i>Project Kickoff</i>		<i>Research & Events, Interviews</i>				<i>Draft Vision & Goals</i>			<i>Public Review Draft</i>				<i>Final CEDS</i>		→

We are here

Draft CEDS: What's New

1. Executive Summary – **new!**
2. Introduction – **new!**
3. Background Chapter
4. Situational Assessment and SWOT Analysis
5. One-Pagers
6. Action Plans – **new!**

Draft CEDS: Appendices

1. List of acronyms
2. Location quotient analysis
3. Outreach materials (flyers, distribution list emails)
4. Summit agenda & meeting summary
5. List of relevant plans and background documents

How did we incorporate input from the Summit?



Draft CEDS: Summit Input

Page	What
33	Updated vision statement
24	Made minor refinements to the overall Situational Assessment & SWOT
36-61	<p>Updated one pagers:</p> <ul style="list-style-type: none">• SWOT: Added missing bullets, removed bullets that did not resonate, clarified some bullets• Measures of success: refined some of the targets• Goals, strategies, and actions: did some wordsmithing and added actions (in a few cases, added an additional strategy)

Other feedback incorporated after the Summit:

Conversations with FNSB Community Planning Department, small business owners, and agriculture, energy, and transportation stakeholders

Additional Edits - *We'll be making these changes prior to release of the public review draft*

Executive Summary

Make more visually interesting (and longer) with graphics, photos, quotes

Add priority projects, full list of strategies and sample actions for each focus area

Visual Improvements

More graphics and photos

More quotes/stakeholder voices

Reorganization

Shorten to only feature the introduction, one-pagers, and action plan

Move background chapter and situational assessment to appendix

1-Pager Expansion

Expand across 2 pages to increase font size and make room for photos, quotes

Add icons, such as military icon to military-relevant strategies & actions

Revised Economic Vision

FNSB is the economic hub for Interior Alaska and the gateway to Alaska's Arctic, where dreams and opportunities thrive for everyone.



Your Comments

- What initial ideas or recommendations do you have for refining the draft?
- What key projects that are missing from the strategy list – especially infrastructure projects?

Request to EDC Members:

Email Shelly and Brittany with your feedback by end of the day Tuesday, May 3rd.

Proposed Outreach Strategies

- Distribute via partner networks
 - Greater Fairbanks Chamber of Commerce (5-minute spotlight, newsletter, mini flyer)
 - Fairbanks Economic Development Corporation
 - Explore Fairbanks
 - Fairbanks Downtown Association
- Send to distribution list (over 500 names!)
- Send to Planning Commissioners, Assembly Members
- Compose public service announcement for KUAC
- Prepare a mayoral press release
- Promote via social media

Other ideas?

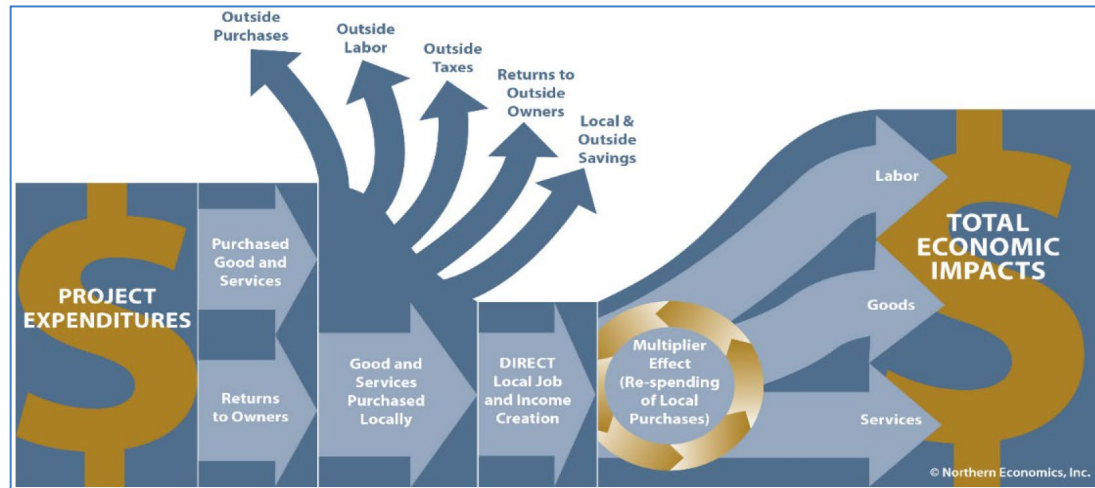
How We Will Track & Incorporate Comments – Excel Tracking Tool

Date	First name	Last name	Format	Requires action	Page #	Focus Area	Comment	Proposed Resolution
4/26/22	Shelly	Wade	text	yes	37	Agriculture	Add an action: reimburse food fees for local restaurants	No change, but develop a response
4/26/22	Brittany	Smart	web form	yes	59	Housing/Land Use/Transportation	Under SWOT: New central recycling center opened in late 2020-2017	Make this edit
4/26/22	Molly	Mylius	email	no	n/a	n/a	The draft looks great!	No change

A simplified version of this tool will be included in the appendices, focusing on these 3 columns

Economic Impact Modeling

- Requires estimated project spending on labor, materials, services.
- Assesses a project's likely impacts on the region, including indirect and induced impacts on jobs, income, and business sales/output.
- Results help residents, policymakers, and funders/investors understand the estimated economic potential of a proposed project.



Economic Impact Modeling

- 3 projects analyzed in fall 2021:
 - Phase 2 of Interior Gas Utility's natural gas buildout ([here](#))
 - Water main line extension to Pearl Creek Elementary ([here](#))
 - Polaris Building demolition ([here](#))



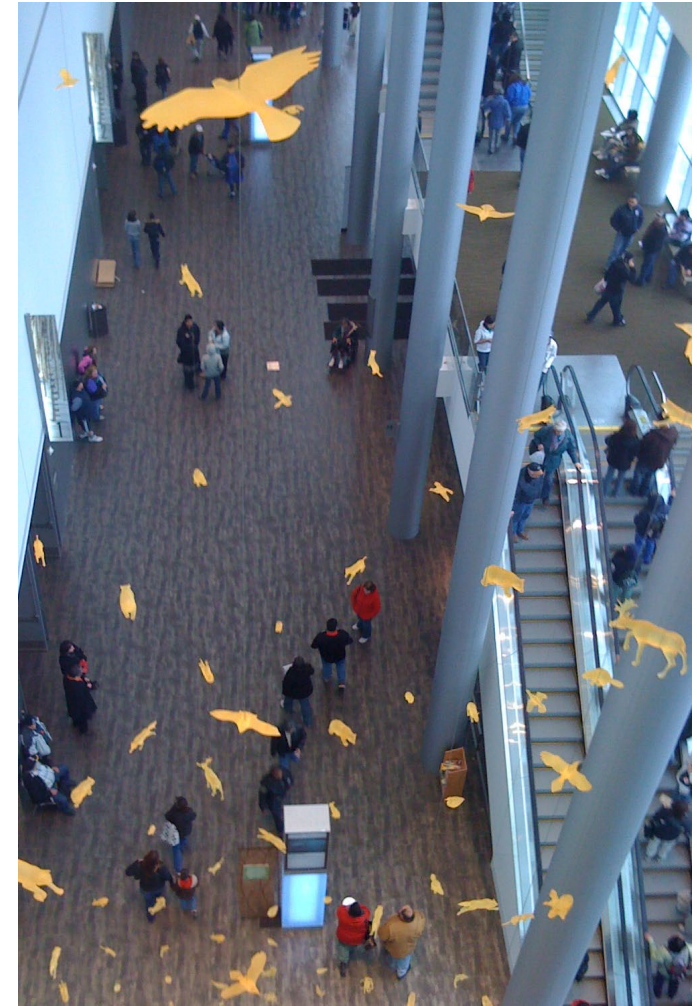
What criteria should we use to select additional projects?

Proposed Criteria

- ☐ **Is there sufficient information about the project to input into the model, such as project costs?**
- ☐ Does the project represent a one-time capital investment?
- ☐ Does the project have high regional impact, demand, and support?
- ☐ Does the project create new jobs and/or grow regional wealth?
- ☐ Will the project address a time sensitive need?
- ☐ Does the project have likely funding and partners for implementation, including public and private sector?
- ☐ Is the project innovative and spark regional innovation?
- ☐ Does the project take advantage of existing strengths/opportunities?

Example Project Ideas

- Cold storage & food processing facility
- Titan natural gas plant expansion & rail spur extension
- KC-125 Basing at Eielson AFB
- North Pole health clinic
- Convention & arts center
- Pioneer Park Master Plan Phase 2 (opening to riverfront & adding multi-purpose center)



What other projects should we consider?

Timeline

- **Tuesday, May 3rd**: EDC comments due
- **Friday, May 6th**: Public review draft released
- **Friday, June 10th**: Public comments due
- **Monday, June 20th**: Final draft incorporating all public comments is released
- **TBD**: Planning Commission and Assembly adoption
 - Will be done in alignment with other projects
 - Highly recommend EDC participation in both leadership meetings

IMPLAN Analysis – separate timeline from CEDS finalization

Thank you!

Brittany Smart

FNSB Project Manager

brittany.smart@fnsb.gov

907-459-1302

Shelly Wade, AICP

Agnew::Beck Consulting Project Manager

shelly@agnewbeck.com

907-242-5326

<https://fnsbceds.com/>