



Town of Kilmarnock

Council Committee Notes – Economic Development

Date: March 8, 2011 **Time:** 3:00 PM **Location:** Town Hall **Chair:** Vice Mayor William Smith

Attendees: Council member Rebecca Nunn, Town Manager Tom Saunders, Asst. TM Susan Cockrell

Visitors: None

Notes on Discussions:

1. Continued review of research on economic development incubators. Next steps will be to get community feedback on interest level. A press release was issued March 9th to the local media outlets.
2. The committee discussed our BPOL approach as well as potential areas to be reviewed.
3. The committee reviewed new business activities.
4. Discussions continued on potential next steps of the Tech Park expansion. We will pursue signage that describes the parcel and provides contact information. Installations of infrastructure (lot development, streets, utilities) will be pursued only in response to demand. The signage will be located in the Tech Park with further information on our website. Staff will inform the local real estate community of these details.
5. Discussions centered on our existing local incentive program for the Enterprise Zone and the need to pursue any changes quickly in order to be ready for a Dec. 2010 application from the entire NN Enterprise Zone. The committee will review the industry categories and associated types of incentives.
6. Advisory Items: none

Recommendations to Council:

- **The committee recommended that the Administrative and Finance subcommittee review our current BPOL approach in light of current economic conditions and in support of our business community. The review to include the BPOL classifications, rates and timing of payments.**

Recommended for further study:

- **Review of local incentives for the Enterprise Zone.**
- **Review of responses to the potential incubator program.**