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City of Rochester Hills



Economic Development STRATEGY



Updated January 2021

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Executive Summary

Why we do economic development

You've seen it hundreds of times, all over the world, that cities dream to be THE place to live, work and play.

Businesses are vital to creating the spaces where people can live, work and play. Whether it's constructing a new housing development, a high-tech manufacturer creating jobs from CEO to receptionist or the community movie theater - businesses bring innovation, opportunities, employment, diversity and education to a city.

Businesses too are paying customers of a community. In fact, in Rochester Hills, 28% of our tax revenue is paid by local businesses. And while businesses don't have a vote in community issues, they have a voice.

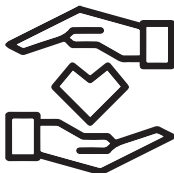
And like the saying goes, "Location, Location, Location" is everything. A location that provides quality real estate options, proximity to customers and suppliers and world class workforce drive a business' decision on choosing the right location. Just like a business, it is government's role to recognize its customers and provide excellent service. Therefore, in the City of Rochester Hills, we recognize our role is to be strategic in our efforts to attract and retain a community of "good" businesses.

We began the process of crafting this strategy in 2019, but we know this is a living document that will need regular reflection as the market changes. While the pandemic has brought much disruption to our business community and threats to our competitiveness, it has also brought new opportunities for business products and services.

We recognize that during these unique times, priorities, programs and resources may shift. We also know that data and metrics are changing, sometimes daily, and we are watching these factors closely to make sure we are looking for trends, opportunities, threats and advantages. However, at the end of the day, it's still our overall mission to be the preeminent place to live work and raise a family and collaboration with strategic partners and customers on The Big 5 will help us accomplish such a mission.

Rochester Hills Mayor Bryan Barnett: "It is never our place as government to get in your business, but if we can help in any way, that is where we play a role."

PRESERVE



ENHANCE



DIVERSIFY



The mission of the Planning and Economic Development (PED) Department is to support and promote quality development. By preserving what Rochester Hills already has, enhancing those elements that can be improved and diversifying options, Rochester Hills can continue to be among the nation's preeminent places to live, work and raise a family for many years to come.

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Location Location Location



Why Michigan

Michigan has always been known for its innovation, diversity and entrepreneurial spirit. Michigan is strategically located among the country's most industrialist cities and near the U.S./Canadian border. In fact, the busiest border crossing in North America - the Ambassador Bridge, sees over \$500 million in trade cross between Michigan and Canada daily.

A four-seasons state, Michigan offers the most diverse, scenic and adventurous quality of life one can imagine. Surrounded by 20% of the globe's fresh water, it's no wonder Michigan is known as the Great Lakes State.

For financially savvy businesses and workforce, Michigan just makes "cents" - literally. According to the Tax Foundation, Michigan ranked 12th in the country for the best business tax climate. Talent looking to build a career and a home find wages to be above the national average, while having a cost of living 10% below the national average, making Michigan the 4th most affordable state in the country. Michigan is also home to many of the nation's top universities and research centers and has always taken great pride in the educational systems available to our current, and future workforce.

With the resurgence of the City of Detroit, Michigan is abuzz on the many business, social and cultural opportunities available. The Michigan Economic Development Corporation recently completed a 5-year strategic plan where priorities and program development will focus on:

Michigan's focus areas:

- ▶ Attract, retain and support businesses
- ▶ Foster high-wage skills growth
- ▶ Develop attractive places
- ▶ Catalyze entrepreneurship
- ▶ Market the state

Michigan's target industries:

- ▶ Mobility and automotive manufacturing
- ▶ Engineering, design and development
- ▶ Professional and corporate services
- ▶ Advanced manufacturing
- ▶ Medical device technology
- ▶ Tech

INNOVATION HUB



more than \$12 billion spent, Michigan ranks 4th in U.S. for private spending on R&D

SKILLED WORKFORCE



Michigan is #1 in the concentration of employed engineers - 89,000

GLOBAL PLAYER



Over 1,460 foreign companies with 5,346 locations across the state

EDUCATION



25,000 degrees earned in STEM fields within 1 year

GLOBAL PLAYER



\$ 55.7 billions in goods exported

CAREER CREATOR



400,000 jobs created in the state since 2010

EDUCATION



15 public universities are located in Michigan

MANUFACTURING



Over 14,000 manufacturing establishments are located in the state

Sources: Automation Alley, Advantage Oakland by Oakland County, MEDC

Why Oakland County

Located in southeast Michigan, Oakland County is known for its prestige, diversity and business friendly environment. As the second most populated county in the state, Oakland County has long been a growing county with the Southeast Michigan Council of Governments (SEMCOG) predicting its population to reach 1.3 million and an employment count of 1 million by 2045.

Oakland County exceeds many other full states metrics in the areas of total exports, total wages and employment. Oakland County has prided itself in having nationally ranked educational systems and population where 46% of residents have a bachelor's degree or higher. Oakland County is also one of the wealthiest counties in the U.S., with a median household income of \$67,475 in 2017 - 20% higher than the national average. The diversity among its residents promotes the county as an ideal place to invest and raise a family.

It is these characteristics of Oakland County that have attracted many large and small companies from all over the world. Over 1,000 international firms from 40 countries have established operations in Oakland County. Oakland County leadership has long valued the importance of a robust, diverse economy and strong economic development strategy. Emerging sectors showing growth potential have been the target of its business development work and they include defense and aerospace; mobility, communications and information technology; life sciences; and robotics.

Even through difficult times, Oakland County has been fiscally strong and responsible, approving 3-year balanced budgets and 5-year forecasts, and maintaining AAA bond rating. For this, Oakland County is the premier place for business growth and exceptional living.



Distance from Rochester Hills in Oakland County

- ▶ Detroit, Michigan 25 miles
- ▶ Windsor, Ontario, Canada 28 miles
- ▶ Lansing, Michigan (State Capital) 80 miles
- ▶ Toledo, Ohio 84 miles
- ▶ Grand Rapids, Michigan 147 miles
- ▶ Cleveland, Ohio 195 miles
- ▶ Columbus, Ohio (State Capital) 229 miles
- ▶ Toronto, Ontario, Canada 230 miles
- ▶ Cincinnati, Ohio 290 miles
- ▶ Chicago, Illinois 295 miles
- ▶ Pittsburgh, Pennsylvania 312 miles
- ▶ Indianapolis, Indiana 306 miles
- ▶ Washington D.C. (U.S. Capital) 550 miles
- ▶ New York City, New York 640 miles

INTERNATIONAL FIRMS



1,040 companies from 40 countries

FORTUNE 500



Almost 60% of all Fortune 500 companies have at least one business location in Oakland County

PATENTS AWARDED



O.C. ranks 9th among U.S. counties for patents issued

SKILLED WORKFORCE



51.4 % of Oakland County residents have a College degree, the national average is 37.2 %

Sources: Automation Alley, Advantage Oakland by Oakland County, MEDC

Why Rochester Hills



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Rochester Hills is one of the jewels of Oakland County. It offers quality city services and infrastructure, proximity to major roadways, a diverse business community, a federal Opportunity Zone and a dedicated Economic Development Department. The City is ranked as one of the wealthiest in the state, and amongst the 50 most educated cities in the U.S.. Rochester Hills features a quality of life focused on people and draws its unique personality from the diversity of its residents. The city is a family oriented community, which is clearly evident in its many neighborhoods. It is also evident in the quality of education and recreation programs that are available.



The award winning Rochester and Avondale Community Schools provide K-12 education for Rochester Hills. Rochester University, Oakland University and Oakland Community College are either located in the city or just outside the city.



With nearly 1,000 acres of parkland, Rochester Hills offers the opportunity for relaxation and recreation few others can match.

Rochester Hills boasts of many cultural assets that enrich the community such as Meadow Brook Hall, Yates Cider Mill, Rochester Hills Museum at Van Hoosen Farm and the Older Persons Commission. The Village of Rochester Hills and other shopping areas offer excellent opportunities for every possible purchase inclination and the City is host to some of the best dining options in all of Michigan. The City of Rochester Hills is the preeminent place to live, work and raise a family.



Rochester Hills

Local Economy

Data from 2018, states that 74,556 people call Rochester Hills home. According to SEMCOG, the population in Rochester Hills is forecasted to increase to 79,709 by the year 2045. Daytime population in Rochester Hills averages 77,816. Census data such as population by age, educational attainment and race, demonstrates Rochester Hills' ability to attract educated, diverse families from all over the world.

Income

In 2019, the median household income in Rochester Hills was \$92,319 compared to \$68,703 for all U.S. households. The per capita income for Rochester Hills was \$47,881 in 2019.

Employment

The past five years, Rochester Hills' unemployment rate has averaged 3.9%, consistently lower than state and national averages. Even as the world battled the pandemic, Rochester Hills ended 2020 with a 3.9% unemployment rate. Top industries that employ city residents include manufacturing (7,604 residents), healthcare and social assistance (4,955 residents), retail (3,409 residents), and educational services (3,117 residents).

Commuting

Troy, Auburn Hills, Rochester, and Warren are the most common places to work outside of the city for residents. The mean travel time to work in 2019 was 26 minutes. Of the jobs located within Rochester Hills, the largest share of commuters lived within the city (25%), Shelby Township (5.1%), Sterling Heights (4.3 %), Troy (4.3%) and Waterford Township (3.6%).



TOTAL POPULATION



74,556 Residents

BUSINESS ESTABLISHMENTS



1,600

MEDIAN HOUSEHOLD INCOME



\$87,475

MEDIAN AGE



41.1 years

NUMBER OF JOBS



41,559

EDUCATIONAL ATTAINMENT



57% have a Bachelor's degree or higher

Sources: Advantage Oakland by Oakland County, MDOC Zoom Prospector, SEMCOG

Market Analysis



Trend Monitor

What we are watching

Digital Nomads: 7 Reasons Why the Future of Work is Remote

To Survive Businesses will be Forced to Digitize, Virtualize, and Dematerialize

Seven Ways Telecommuting Has Changed Real Estate

REPLACING RETAIL: GYMS & STUDIOS FILL THE VOID LEFT BY BIG BOX STORES

Tables, footrests, smart speakers: Self-driving cars could become the living room of the future

Robotic arm market to grow to US\$14.78bn by 2026

For some vacant big-box sites, a fun-filled replacement can be the plan B

It's never been this hard for companies to find qualified workers

INDUSTRY X

Business survey suggests U.S. labor market may have peaked

Goodbye
Automotive Industry,
Hello
Mobility Industry

Move over, millennials and Gen Z: Here comes Gen Alpha

EV MARKET EXPECTED TO QUADRUPLE BY 2030

2020 Houzz U.S. State of the Industry reveals concerns over rising material costs

January Rise in Engineering and Construction Costs Marks 39th Consecutive Increase

Market Analysis

The market analysis is a strategic planning tool used by the City of Rochester Hills to ensure that there is a clear objective formed by a comprehensive understanding of our community's strengths, weaknesses, capabilities and capacity.

All organizations, cities included, experience limitations to their absolute potential. For a city like Rochester Hills they can include factors beyond our control such as physical proximity to other markets like Mexico or the west coast; aging population and increasing housing and construction costs. Recently, Rochester Hills has experienced what we reference as "good problems". Metrics like low commercial vacancy rates and low unemployment rates are what all cities strive to maintain; however when you reach those record low rates like Rochester Hills has experienced the past five years, it creates challenges in our economic development services such as finding available facilities for growing companies and skilled workers within immediate vicinity.

Thus we look at the strengths and assets of the community to determine our opportunities to attract and retain a thriving business community. Rochester Hills has much to offer its business community and workforce and many decision makers choose Rochester Hills for a variety of reasons. Sometimes things happen unexpectedly. Nobody predicted that we would begin this new decade fighting a global pandemic that would threaten millions of people, shut down countries and force our economic growth to come to a standstill. We will not know the full impact of COVID-19 for some time but we anticipate these "problems" to create more vacancies and people looking for employment, and thus we will build upon our strengths to support our existing businesses and pursue opportunities to attract new businesses.

Where We Are Strong

- ▶ Top 10 places to live in U.S., by Money Magazine
- ▶ Rochester Hills is a fiscally sound community
- ▶ Second lowest city tax rate in Oakland County
- ▶ Nationally recognized business development programs like Mayor's Business Council and Rochester Hills Innovators and Senior Executives (RHISE)
 - ▶ Top 10 school district in Michigan
- ▶ Everyday needs close by / proximity to retail chains and restaurants
 - ▶ International (business) community
- ▶ Proximity to OEM's and Automotive belt on I-75
 - ▶ High wages compared to U.S. average
- ▶ Two accredited universities attract talent
 - ▶ from all over the world
 - ▶ Close to Canada
 - ▶ Safest City in Michigan
- ▶ RH is friendly, clean and green!

Where we are strong list:

All these trends, strengths, weaknesses, assets and problems create opportunities. Understanding this market analysis helps formulate an obtainable strategy that identifies our customers and complements the image of the community.

Market Analysis

Where can we go from here



VISION

The vision of the Rochester Hills' Economic Development Team is to retain and attract good companies to the area in order to provide quality careers for our residents and attract talent to the larger region.

What makes a company "good"?

- ▶ good partner
 - ▶ innovative
 - ▶ market leader in growth mode
- ▶ frequently plans for the future/invests in R&D
 - ▶ launching new products/services
- ▶ open-minded, moderizing and willing to change with the times
- ▶ happy employees - company treats them like family, invests in training, work environment/facility
- ▶ engaged within the community and socially responsible - donates to schools, charities, volunteering, sponsoring

Customers



KNOWING OUR CUSTOMERS

BUSINESSES - WORKFORCE - DEVELOPERS



Small-medium privately-held businesses

While their investment, job creation, market share and name recognition may be small, combined they truly do make up the majority of businesses and employment within most communities. In fact, in Rochester Hills, 98% of our businesses employ less than 100 people. The needs and opportunities of these companies are different, but every small and medium sized business has the opportunity to become a large business and it's our role to help them wherever we can to reach their goals and potential.

Large, private and publicly-held businesses

These customers bring a number of benefits to a community: status, national and global attention, major financial investment and sizable job creation. It's no doubt that these customers can "put a city on the map" and make Rochester Hills known around the world for being home to [insert company name]. The economic impact of large companies within a community can grow as suppliers move to be closer to their customers and businesses open to provide food, goods, entertainment and services to the many employees that visit the city on a regular basis.

Current + Future Workforce

The biggest issue facing Rochester Hills businesses is finding and retaining talent. Thus it is essential that economic developers work to provide a community with a strong workforce that meets the short and long term needs of businesses. Rochester Hills is the pre-eminent place to live and raise a family and it's important that we recognize this new customer and market the community's image.

Commercial/Industrial Property Owners and Developers

In order to attract the above-mentioned customers, Rochester Hills must maintain an inventory of quality commercial real estate options at fair market prices. It is not the City's role to be developers and landlords, thus we look to private developers to construct these attractive facilities and property owners to maintain high quality establishments. Commercial/industrial property owners and developers are tax-paying customers of the City. And, while they may not be the obvious economic development customer in terms of creating jobs and building supply chains, these customers "manufacture" what we in economic development are striving to "sell"—land poised for new development and Class A business facilities.

Strategy



Strategy 2020-2025

► The Big Five



Foster
Entrepreneurship



Welcome
Talent/Workforce

Attract
National Movers
and Shakers



Support
Property Owners
and Developers



Boost
International
Business Development



Strategy

Foster Entrepreneurship

Strive to develop and support an ecosystem that embraces entrepreneurship

All businesses start off with an idea. An idea, a concept, a theory that needs one – an entrepreneur – to develop it. Entrepreneurs are passionate. They are hard workers. They wear many hats and take risks. Entrepreneurship can come in many forms, be it the professional running a consulting business from their home, the entrepreneur opening a fitness training studio or the youth exploring opportunities to start their own business.

On a daily basis, ideas are born in Rochester Hills. Rochester Hills prides itself in being a community that educates and cultivates leaders with ideas and passion. Small businesses create the economic diversity that a community strives for.

In 2018, Verizon Business recognized Rochester Hills as being the 8th best place in the U.S. for small businesses. Since 2012, the University of Michigan-Dearborn's Labs has ranked the City of Rochester Hills as a 5-Star Community (highest possible ranking) for its environment that fosters entrepreneurship.

With 1,500 small businesses in Rochester Hills, the ability for City staff to connect with all will be limited. But working with strategic partners like the Rochester Regional Chamber, Oakland County Business Center and MI-SBDC, it is our goal to thank these entrepreneurs for their investment in our City and promote the many programs available to small businesses and assist them with their needs.

The pandemic has been especially difficult for our small businesses as they adjust to public health protocols, layoffs, and restricted travel. Throughout it all, we've helped them in numerous ways by providing operational, financial, and marketing support.

Extract of Action Items:*

1. Track trends and needs of start-up owners and entrepreneurs
2. "Adopt a start-up for a year"



"I could not be happier and more impressed with the organized manner the city was able to completely transform our little stretch of Rochester Hills. Now I see our area as a blank canvas, with potential for new development and I look forward to being a part of the area's growth."

Matt Moore, owner, Johnny Blacks Public House - Auburn Road/Brooklands

**see Action Plan in appendix for details*

Strategy

Attract National Movers & Shakers

Retain and attract “good” companies that are garnering national attention as “Movers and Shakers” within their industry

The prospect of Amazon’s HQ2 brought a public spotlight to the economic development process of competing with communities to attract companies. While much interest was on the prospect of welcoming this national “Mover and Shaker” to the region and Rochester Hills was NOT in the top ten list, there are other companies that Rochester Hills can identify that are exploring growth opportunities.

From national retailers looking to enter the Michigan market and construct a new flagship store to innovative companies with national or global recognition for their market position - the competition to attract these companies can be fierce.

But Rochester Hills has many assets and characteristics that make it an attractive community to many “movers and shakers”. Tracking industries, market forecasts and public perception of companies will be key to identifying prospective companies and working with strategic partners and fellow customers - such as developers - will position Rochester Hills to win some great projects.

Extract of Action Items:*

1. Identify / define global and national Movers & Shakers
2. Maximize our digital footprint in order to court future businesses
3. Engage with site selection consultants

**“Robert Redford’s Sundance
store will open its first
Michigan location this
summer in Rochester Hills”**

Detroit Free Press, January 15, 2020



**see Action Plan in appendix for details*

Strategy

Boost International Business Development

Market Rochester Hills' attractiveness for international business investment

Business is a global operation and the U.S. continues to be the world's largest consumer market. In the past 5 years, foreign direct investment has grown 67% in the U.S. From 2013 to 2019, Oakland County realized more than \$1.7 billion in foreign investment, creating and retaining over 24,000 jobs.

Rochester Hills is home to nearly 50 international companies from 13 different countries, employing 3,576 people. International companies chose Rochester Hills for its quality real estate options, highly skilled workforce, pro-business environment and a safe, enjoyable quality of life. These companies bring diversity to the community, multicultural awareness and strong career opportunities.

According to the U.S. Bureau of Statistics, foreign-owned companies typically pay U.S. workers 25% more than U.S. owned companies. In fact, looking at the list of Rochester Hills' top employers – three of them are foreign-owned companies.

Since 2015, 37% of our economic development success stories have involved an international company, bringing \$120 million in new investment and creating/retaining 1,025 jobs. The relationships we have established with our international companies have continued to bear fruit and when they are looking to expand, we want to make sure they do it in Rochester Hills.

And while issues like international trade agreements, tariffs and COVID-19 have limited new foreign direct investment in our region, successful businesses must still maintain a global strategy. Therefore, it is Rochester Hills' strategy to continue to provide an environment that allows international businesses proximity to their supply chain and talented workforce.

Extract of Action Items:*

1. Promote concepts like the "French Corner"
2. Offer Rochester Hills Economic Development website content in multiple languages
3. Join international chambers and visit target group specific industry trade shows to attract more international businesses

"Rochester Hills, MI is a great place to invest and grow a business. It provides a great environment with efficient infrastructures, convenient accessibility to all automotive key players, and a very business-friendly local administration."

Xavier Ovize, CEO AdduXi, Founder of French Corner



**see Action Plan in appendix for details*

Strategy

Welcome a Talented Workforce

Grow and market Rochester Hills' talented workforce

According to Hickey & Associates, a top corporate site selection consulting firm, the most important factor influencing business' location choice today is labor availability. The next 5-year projection shows no signs of ending this war to attract and retain talent.

Rochester Hills has been a community of well educated, highly skilled residents. The skill set, experience and work ethic of Rochester Hills residents exceed most companies' expectations. Our proximity to other strong communities like Troy, Oakland Township, Auburn Hills and Sterling Heights allows businesses to maintain a central location for their recruitment of talent. All this must be marketed to current and prospective businesses. We must work with our existing businesses to promote the career opportunities available in Rochester Hills.

People choose Rochester Hills because of the residential options, quality of life and proximity to employment. With record low unemployment rates in Rochester Hills, it will be important to attract talent that supports the needs of our businesses. And where necessary, we must work with our businesses to promote Rochester Hills as an ideal place to live for talent looking to come to Michigan.

Rochester Hills is an educational epicenter. Its K-12 school systems consistently generate young talent immediately ready for the workforce with strong strategic, problem solving, and STEM skills. Rochester Hills is also fortunate to be a "college town" and be home to two outstanding universities - Oakland University and Rochester University. Every year, over 23,000 students spend their days, and nights, in Rochester Hills pursuing their education and career goals - thus creating the opportunity to promote Rochester Hills as a great place to build one's career.

Extract of Action Items:*

1. Create profile of Rochester Hills area workforce: demographics, work ethics, psychographics, motivators and compare to other communities and states
2. Hold annual Rochester Hills job speeddating event at City Hall
3. Create marketing campaign: "What makes RH the ideal place to live & work"

"The Mayor's Business Council Talent Initiative gave me a great opportunity to showcase what I have to offer as a student and as a person. I was able to earn an internship from this opportunity, and I cannot wait to work in such a great city, starting this summer."

Logan Eling, Rochester University Student



**see Action Plan in appendix for details*

Strategy

Support Property Owners and Developers

Partner with existing property owners to maintain Class A commercial real estate and promote Rochester Hills to innovative developers

It's all about curb appeal. Quality real estate options are critical to new and expanding businesses. In 2020, Rochester Hills had over 15 million square feet of non-residential space and since 2015, the City experienced record low vacancies.

While much of the community is already developed, opportunities exist for redevelopment of outdated, underutilized properties. But it is important to make sure that we are keeping with the community's character, working with developers and property owners to construct and maintain quality, attractive facilities.

Community economic development is a partnership with City administration, property owners and businesses. Should we see our vacancy rate increase, we must work together to promote the community and attract "good" companies. Attractive facilities not only represent a company's brand to its customers, they also help companies attract talent. The Planning and Economic Development Department is available to assist potential property and business owners to see how Rochester Hills in making plans a reality.

Extract of Action Items:*

1. Hold annual Focus Group - discussion with industrial, residential, and retail property owners
2. Market Rochester Hills' Opportunity Zone in order to draw attention to local investment opportunities
3. "Create "Open for Investment" brochure for Auburn Road corridor

"Frank Rewold & Sons (FRS) believes in putting our money where our house is! After 100+ years of business, four consecutive family generations, and 70+ past/present construction projects, FRS has deep connections to the greater Rochester area. We believe in giving back to the community that has given so much to us."

Jason Rewold, LEED GA
Vice President
Frank Rewold and Sons



**see Action Plan in appendix for details*

Targeted Industries

Building a cohesive targeting strategy for Rochester Hills involves taking into account community values and desires, existing industry base, regional resources and assets, area economic trends and forecasted industry trends. All of these pieces are needed to build a clear roadmap to specific opportunities that hold the greatest promise for success.

Matching the local areas of opportunity with growing and emerging technology and industries is the key to determining the industries that represent the best targets for expansion and attraction efforts. The identification of target industries will focus on those areas that will hold the most return on time and marketing dollars invested in expansion and attraction efforts. Target industries will also give us the opportunity to gain a deeper understanding of specific target industry environments to better craft the marketing message and prepare Rochester Hills to meet the needs of those industries. The city incorporated the target groups from the economic development strategies of Oakland County and the Michigan Economic Development Corporation.



Mobility



automotive, defense,
aerospace, fleet,
infrastructure,
mobility services



Retail 2.0



goods, food,
entertainment, personal
services, flagship stores,
pop-ups, e-commerce



Advanced Manufacturing



robotics/automation,
machinery, composites,
Industry 4.0



Health Care



direct patient services,
medical device technology



Information Technology



software, hardware,
big data management,
cybersecurity, AI, VR



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Strategic Partners

The City of Rochester Hills partners with organizations across the state who engage in a variety of economic development activities, including financing, match-making, site selection, and supplying additional resources for companies and entrepreneurs.



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Tracking Success



Tracking Success

We will use our own unique measures based on the strategic objectives of the community and the region. We will collect and review primary and secondary data to establish performance measures that will yield the information needed to make an honest evaluation of the effectiveness of our programs. While some data may be difficult to capture on an annual basis, we will focus on indicators related to real estate, workforce characteristics and activity and business dynamics. Data considered may include:

Assessing Business Dynamics

- ▶ Number of business establishments
- ▶ Business attraction/expansion activities
 - ▶ Collaborations facilitated
 - ▶ Monitoring registered patents
- ▶ Number of Fortune 5000 companies
 - ▶ Top employers
- ▶ Business lifecycles/projections
- ▶ Publicity of business activities



Assessing Workforce Characteristics and Activity

- ▶ Size of available workforce
- ▶ Characteristics of workforce
 - ▶ Professions/careers
- ▶ Wage/benefits related data
 - ▶ “Cool” workplace trends
- ▶ Internships/apprenticeships
- ▶ Forecasts of workforce needs
- ▶ College graduate placement



Assessing Real Estate

- ▶ Vacancy rates
- ▶ Sales activity
- ▶ Market rates
- ▶ Own versus lease
- ▶ Taxable value





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Appendix

Action Plan

#	Goal and Actions	Target Implementation	Lead	Additional Parties	Budget	Next Steps	Deliverable	Tracking Success
Foster Entrepreneurship								
1	Continue to meet with existing business owners to solicit feedback as to whether their business trend projects them to grow, shrink, close, or stay status quo and react accordingly.	ongoing	E.D.	none	\$0	ongoing	retention visit list list of B2B businesses business feedback on government work	annual visits number of businesses business feedback on government work
2	Better track needs of start-up owners and entrepreneurs	ongoing	E.D.	RRC building department universities property owners	\$0	develop annual report of start-up development	survey - communications with entrepreneurs	number of new businesses in Rochester Hills
3	"Adopt a start-up for a year" The Mayor selects a local start-up business that is invited to attend all MBC and RHISE meetings. details: tbd	annually, starting January 2021	E.D.	Business Council	\$0	create concept and pitch to the Mayor	program implementation	track business development of supported start-up company
Attract National Movers and Shakers								
1	Identify / define Movers & Shakers to attract more of them to the city	ongoing	E.D.	retail associations national award programs Crain's lists and others	\$0	Identify / define movers & shakers in order to attract more of them to the city	good knowledge of current movers and shakers	number of movers & shakers in the city and surrounding cities
2	Maximize our digital footprint in order to court future businesses. Rochester Hills' assets need to be "findable" in the world of social media and websites.	2020	E.D.	Mayor's Office	\$0	research relevant target group and content data, develop a strategy that ties in with the current social media activities within city hall, implement strategy by 2020	Improved digital footprint	google search ranking, number of business/investment related requests, number of followers, re-tweets, comments
3	Develop relationship/message w/ site selection consultants	2021	E.D.	Oakland County MEDC DRP	tbd	Identify/participate state/county opportunities	meetings, events, sponsorship	leads
Boost International Business Development								
1	Join international chambers and visit target group specific industry trade shows to attract more international businesses	ongoing	E.D.	none	tbd	research chamber and trade shows, determine value for money	bring Rochester Hills on the radar of companies	number of leads, leads that turned into new businesses, visits to websites - other languages
2	Rochester Hills Economic Development Website - offer content in multiple languages	2020	E.D.	IT Department, Website redevelopment team	included in website relaunch budget	determine most sought after languages	international website	google analytics
3	Promote concepts like the "French Corner"	ongoing	E.D.	RH businesses, incubator spaces, local business groups and associations	\$0	approach companies and present idea	formation of other international business groups / associations	number of businesses at the French corner, similar concepts, media attention
Talent and Workforce								
1	Create marketing campaign: "What makes RH the ideal place to live & work"	2021	E.D.	RRC	tbd	design / create flyer and research distribution options	flyer, social media, website	number of new leads, company and talent feedback
2	Continue with "Cool Places to Work in Rochester Hills" - campaign	ongoing	E.D.	Mayor's Business Council, Mayor's RHISE event, Rochester University and Oakland University	\$0	continue to collect promotional material for the campaign, promote Rochester Hills' cool businesses	specifics tbd	low employee turnover rates at RH companies, increased public recognition of cool Rochester Hills workplaces, number of RH businesses in Crains Cool Workplaces list
3	Create profile of Rochester Hills area workforce: demographics, work ethics, psychographics, motivators and compare to other communities and states	2021/2022	E.D.	SEMCOG HR consultants	tbd	do research on the mentioned topics	data to provide to interested parties	consultant and company feedback
4	Annual Rochester Hills talent speeddating event at City Hall	2021/2022	E.D.	RRC RH businesses local high schools and colleges	tbd	create concept and pitch to the Mayor	annual talent speeddating event	number of matches
5	Homecoming campaign	2022	E.D.	local businesses, press and media	tbd - budget for promotion	create concept and pitch to the Mayor	press release, flyer	number of new residents in town *younger than 40, older than 25
Support Property Owners and Developers								
Annual Focus Group - discussion with industrial, residential, and retail property owners. Topics to be discussed: programs, marketing ideas, development opportunities, any future investments/trends								
1	Create "Open for Investment" brochure for Auburn Road corridor	2021	E.D.	property owners and associations	tbd	specify concept and create timeline	annual focus group event	number of new lease / rental contracts
2	Develop campaign for RH Opportunity Zone in order to draw attention to local investment opportunities	2020	E.D. Planning	none	tbd	create brochure and distribute	brochure	leads and projects on Auburn Road
3		2020/2021	E.D.	Oakland County MEDC	tbd	create marketing material to explain the program and to highlight the area	marketing material (Specifics tbd)	leads



innovative *by* nature



Planning and Economic Development Team

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