

Agenda Item # 50

DISTRIBUTION
County Board
County Administrator
Planning, Building & Development (2)
Lake County Partnership for
Economic Development, Inc.

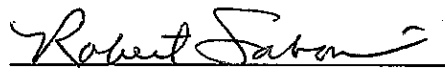
STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

COUNTY BOARD, LAKE COUNTY, ILLINOIS
REGULAR JUNE, A.D., 2003 SESSION
JUNE 10, A.D., 2003

MADAM CHAIRMAN AND MEMBERS OF THE COUNTY BOARD:

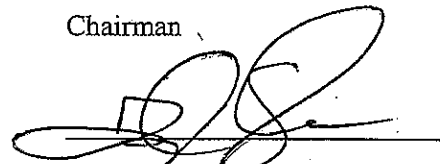
Your Community and Economic Development Committee and Finance & Administrative Committee presents herewith a joint resolution in support of the Lake County Partnership for Economic Development, Inc.'s FY 2003 – 2005 Business Plan, effective March 1, 2003, and requests its adoption.


Respectfully submitted,


Chairman

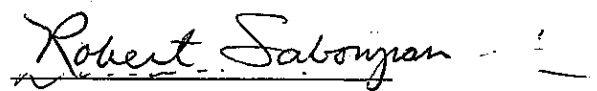

Chairman

Vice-Chairman


Vice-Chairman



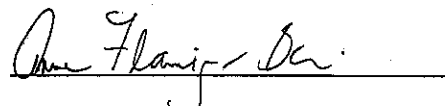
Vice-Chairman

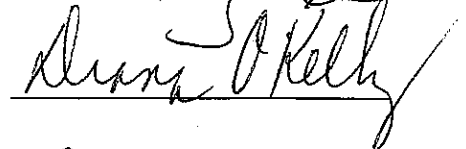


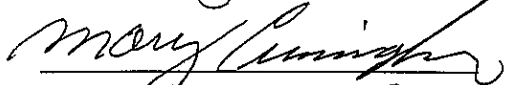
Vice-Chairman









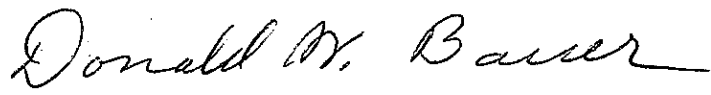






Community & Economic
Development Committee

Finance & Administrative
Committee



RESOLUTION

WHEREAS, Lake County entered into a service contract with the Lake County Partnership for Economic Development, Inc. (LCP), a 501 C (3) economic development corporation, for the period December 1, 2001 through November 30, 2004 to organize and coordinate economic development activities and pro-actively provide a wide range of economic development products and services in Lake County; and

WHEREAS, during the negotiation of this contract, the County and LCP mutually agreed there was need to undertake a pro-active business attraction campaign in concert with the municipalities, school districts and private sector to diversify the county's economic mix, create new jobs, stimulate capital investment, expand the tax base and relieve the pressure on the residential taxpayer; and

WHEREAS, the County and LCP subsequently entered into a second service contract in April, 2002 confirming that: a) LCP will be the central focal point for economic development activities related to a new business attraction campaign; b) LCP will undertake the research required to develop a five year economic development marketing plan and put in place the partnerships required to successfully implement the plan; and c) LCP will pursue sustainable business development strategies in the pursuit of new capital investment; and

WHEREAS, Lake County Partners retained Deloitte & Touché, Fantus Consulting to complete a Community Assessment (a Strengths, Weaknesses, Opportunities and Threats analysis to identify the County's strengths and correctable weaknesses) and Target Industry Analysis, Competitive Assessment (based on the County's strengths and weaknesses, identify those industry clusters that: a) are forecasted to grow over the next 10 years; b) are complimentary to existing business; and c) are industries we can successfully compete for against other communities and regions) to develop a marketing strategy and action plan that builds a relationship with companies within those industries with the intent of securing their next expansion in Lake County; and

WHEREAS, the term "economic development" encompasses public and private activities that promote the success and vitality of the municipalities, school districts, businesses and residents of Lake County and results in the creation and retention of jobs, new capital investment, increased tax revenues, an improved quality of life, growth in personal income, and sustainable business and community economic health; and,

WHEREAS, proactive economic development is acknowledged to be critical to the future of Lake County, its communities, school districts and businesses; and

WHEREAS, successful economic development requires a high level of leadership, commitment, collaboration, and participation by County and municipal elected officials, school districts, and business, service professionals.

WHEREAS this County Board of Lake County, Illinois, passed a resolution in February 2003 in support of LCP developing a plan to implement the Five Year Economic Development Marketing Plan developed by Deloitte & Touché:

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that the County endorses LCP's 2003-2005 Business Plan to build, equip and deliver a

focused public/private collaborative that will pursue a proactive strategy to retain, grow, develop and attract business investment and jobs by influencing the three factors of production (land, labor and capital) and fostering a pro-business environment through improved inter-governmental cooperation.

BE IT FURTHER RESOLVED, that the County agrees the joint pursuit of this Business Plan is paramount to creating a win-win environment for economic development and that positive, sustainable economic development benefits the County, municipalities, school districts and County residents as a whole.

DATED, at Waukegan, Lake County, Illinois on this 10th day of June, A.D., 2003.