



WOODSTOCK
V E R M O N T

Woodstock Economic Development Commission

Discussion with community

October 29, 2015



Agenda

Recap history, membership and meetings to date

Discuss our proposed objectives and measurements of success

Review proposed go forward plan

- Activities and approach

Get your feedback



Executive summary

Since July, we have held a series of meetings to establish our objectives, measures of success, and focus areas for our activities as the EDC

We are proposing to focus on two main objectives

- Increase the number of visitors who are most likely to develop connections to the area and contribute to the economy
- Grow and diversify the resident population to enrich the community and the quality of life

We have developed a proposed simple set of metrics to measure our long-term progress against these goals, which incorporate both visitor and resident economic measures

We are proposing to focus on a set of discrete activities to reach our goals

- Promote the assets of the area to our target audience
- Encourage and fund events to attract visitors, including in the “shoulder” seasons
- Improve community assets/services that will improve the quality of life
- Develop processes and networks to help convert visitors to residents

Today we seek your feedback on our efforts to date, and our proposed approach going forward



Specific areas where we want your feedback

Are you aligned with our overall objectives?

Are the metrics of success the right ones to measure ourselves against?

Do you support the set of activities we are proposing as focus areas?

Do you agree with our proposed approach going forward?



Agenda

History, membership, and activities

Recall: EDC funding approved March 2015, EDC members appointed June 2015



Resolution passed March 2015

Shall the voters approve a 1% local options tax on rooms, meals and alcoholic beverages, pursuant to 24 V.S.A. § 138, the revenues from which will be used for municipal **economic development purposes**, to invest in the future health and prosperity of the Town of Woodstock by **promoting the town** to potential visitors, residents and businesses, and by **funding special projects** that benefit the community.

EDC members appointed June 2015

Keith Anderson

Phil Camp (resigned)

Gail Childs

Joe DiNatale

Nick Ferro

Charlie Kimbell (Chair)

Barry Milstone

Matt Stover

Tom Weschler

James Zilian



Allocating Funds Received

Voters received the following description as to how the funds would be used:

- **60% for promotional activities**
- **30% for community-wide projects**
- **10% for administration.**

Anticipated tax receipts from the 1% local options tax: \$200,000



Proposed roles of EDC and Select Board

EDC

- Plans and implements sustainable economic development
- Manages the Woodstock Economic Development Fund
- Develops criteria by which to evaluate funding requests
- Prepares a budget of the of the EDC for the annual town budget
- Establishes the metrics to measure economic health
- Provides quarterly reports to the Select Board
- Creates programs and associated collateral material
- Negotiates and oversees contracts for outside contractors.

Select Board

- Approves criteria developed by EDC for funding requests
- Incorporates the EDC budget in the annual budget presented to voters for approval at town meeting
- Reviews and approves all contracts and funding requests over \$25,000
- Establishes a separate Economic Development Fund



What has EDC been doing so far?

Since July, group has had series of meetings to:

- Define our strategic objectives – what we want to achieve
- Create a set of metrics to measure our progress over time
- Identify activities that could support achieving the objectives
- Research different aspects of community projects and promotions – focused on identifying high priority activities for the EDC to focus on
- Develop a set of criteria to assess proposals for funding
- Prepare a proposal for the community and select board to consider

Minutes from 8 meetings available on town website



Agenda

Objectives and measures of success



What we want to accomplish: two major objectives

Visitors

Increase the number of **visitors** who are most likely to develop connections to the area and contribute to the economy

Residents

Grow and diversify the **resident** population to enrich the community and the quality of life



Where we are focused: the target audience

Leveraging efforts of Sustainable Woodstock and the Chamber of Commerce

People that add to the **economy** and **vitality** of our community

- Live within 4 to 6 hours driving time of Woodstock
- Take trips and vacations to new and repeat destinations, and spend money on food, lodging, activities and shopping when they travel
- Educated, adventurous, independent, entrepreneurial
- Environmentally and socially conscious
- Have, or are developing, and affinity with Vermont
- Value a sense of place, community and family

They are looking for a place with natural beauty, a sense of place with roots, history, heritage, character and a welcoming community that offers the amenities of the modern world with a simplicity/purity that they can't get from their everyday life

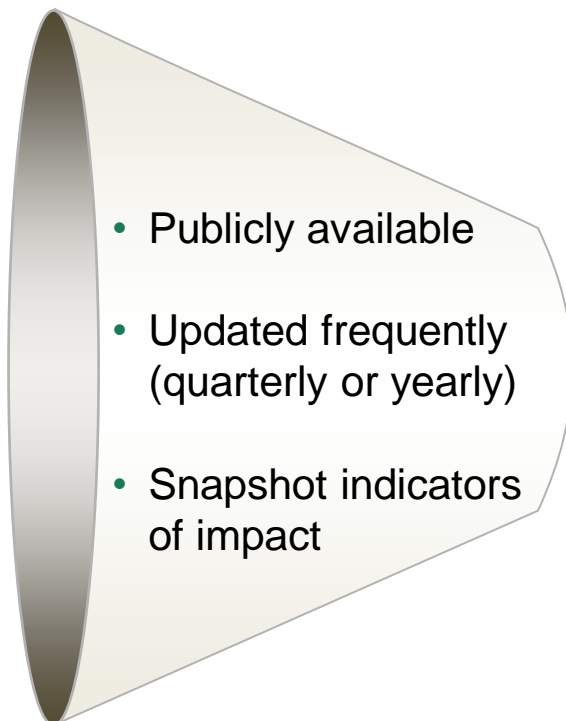
Focused on developing a set of metrics to measure progress over time



Considered long list of potential metrics (examples)...

- Occupancy rate at the Woodstock Inn.
- Occupancy rate at all lodging establishments.
- Occupancy rate of commercial properties.
- Tax revenue from rooms, meals, alcohol, sales.
- Revenue from 1% options tax.
- # of jobs in Woodstock.
- # of employers in Woodstock.
- # of tradename registrations and new business startups.
- # of visitors to the Welcome Center.
- # of visitors to Billings Farm or MBR National Park.
- Traffic counts on Route 4
- Resident population.
- # of registered voters.
- Public school population (WUHS/MS, WES)
- % population living in poverty.
- Median household income.
- % owner occupied housing.
- % renter occupied housing.
- % non-primary homes.
- Housing expense as % of income.
- # new housing starts.
- # of residential properties sold
-

...Filtered metrics...

- 
- Publicly available
 - Updated frequently (quarterly or yearly)
 - Snapshot indicators of impact

...Landing on small set of trend metrics to measure

- Tax revenues from rooms, meals, alcohol and sales.
(www.state.vt.us/tax)
- # of visitors to the Woodstock Welcome Center (Woodstock Chamber)
- Woodstock Elementary School enrollment
(edw.vermont.gov/REPORTS)
- # of housing units occupied by full time residents
(www.housingdata.org)
- # of registered voters (Woodstock Town Clerk)

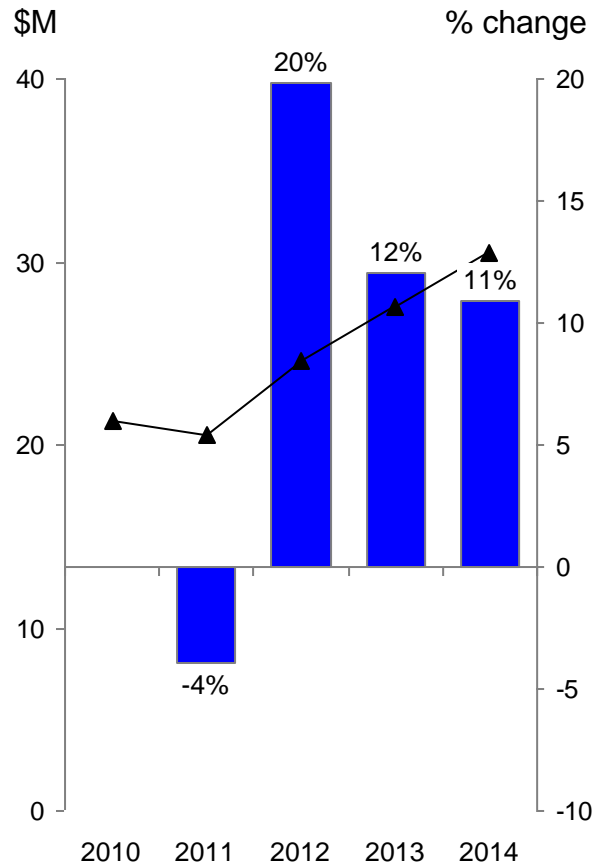
Objective to define metrics which are goal oriented, comparable over time, and can be benchmarked



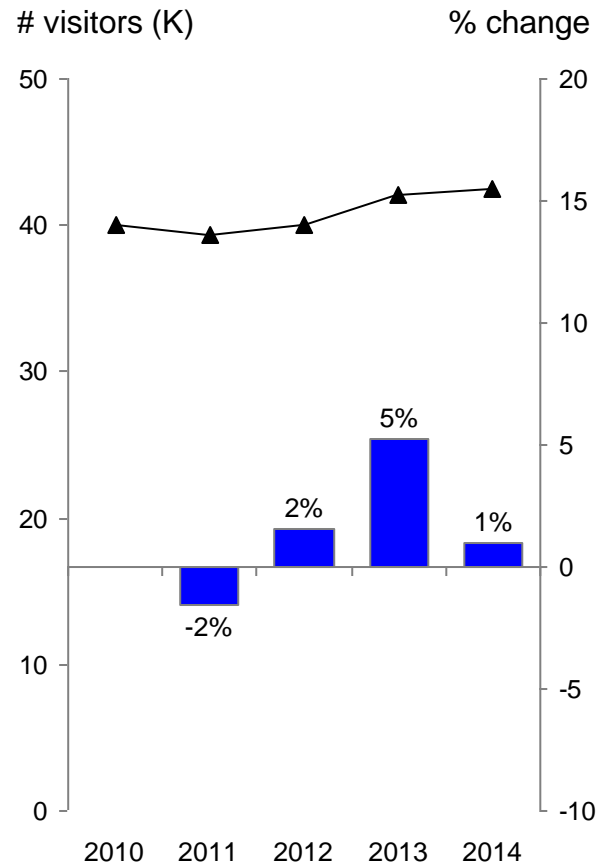
Where we stand on these metrics so far

Examples: growing revenue and visitors, resident indicators lagging

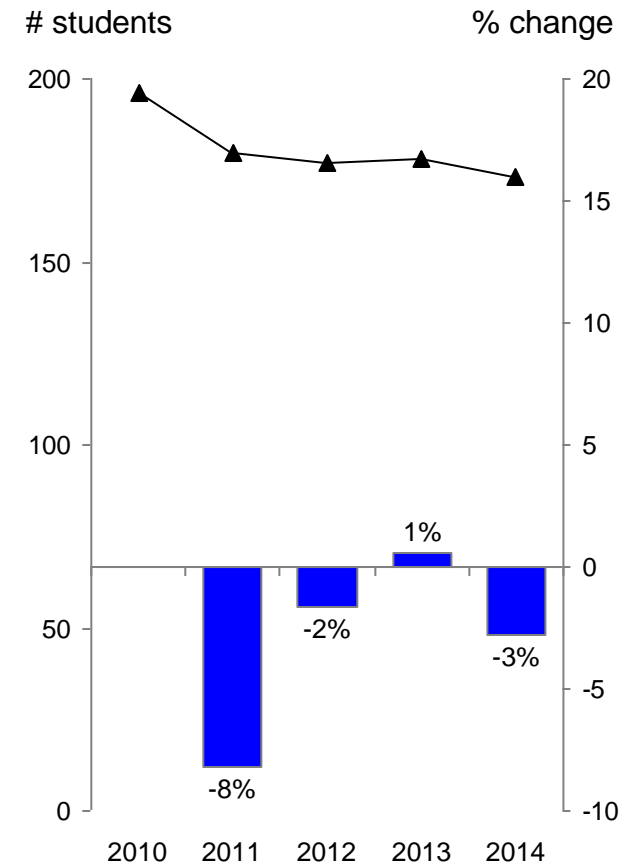
Tax Receipts: Meals, Rooms, Alcohol, Sales



Welcome center visitors



Woodstock Elementary School enrollment





Agenda

Proposed go forward plan: key activities and approach



We propose to focus on four major activities

- 1 Promote the assets of the area to the desired target audience**
- 2 Encourage and fund events to attract visitors, including during non-peak/“shoulder” seasons**
- 3 Improve community assets/services that will improve the quality of life**
- 4 Develop processes and networks to help convert visitors to residents**



1

In near term, promotional efforts to focus on developing content to create high leverage PR campaigns

How PR drives opportunity

- Strengthen perception and voice via storytelling across a variety of media channels
- Partnering with local businesses and citizens to capture earned media placement
- Amplifying storytelling and content through social media, driving word of mouth.



What it can deliver to Woodstock

- Create opportunities to engage with a wide breadth of targeted audiences
- Provide a platform for integrated communication, leveraging our community storytelling
- Optimize the events and natural resources Woodstock is already known for regionally
- Develop prospective populations into visitors and residents with relevant content
- Expand the collective reach of our businesses and community leaders.



1

Focus on select PR activities for 2016: key examples

Four season promotion

Pitching four season activities and events focusing on the following segments:

- Outdoor
- Cycling
- Snow sports
- Travel
- Rural lifestyle
- Regional lifestyle
- Broad market general interest magazines

Chamber synergy

Support the launch of the new Chamber Site and Identity

Media tours

Media tour trip or event – showcasing Woodstock

Integrated digital media

Optimizing media hits placements via Woodstock social media channels, and integrating these placements into blog posts and content for Woodstock residents to share



2 Intend to encourage and fund events to attract visitors, including in the “shoulder” seasons

Funding evaluation criteria



Does the event specifically demonstrate a financial benefit to the Town of Woodstock?



What is the anticipated number of visitors?



How and where will this event be advertised?



Does the event have broad-based private-sector, public, community, or local support?



For annual events, what trends are demonstrated by attendance records?



Does the organization have other funding sources (including self-generated or organization funds)?



How does the event fit within the schedule of other events in Woodstock?



2

Event evaluation: detailed scoring

Criteria	High score (3)	Medium score (2)	Low score (1)	Criteria weight
Does the event specifically demonstrate a financial benefit to the Town of Woodstock?	The event application includes measurable data that supports outcomes that financially benefit the Town of Woodstock.	The event application includes data that demonstrates little financial benefit to the Town of Woodstock.	The event application fails to demonstrate outcomes beneficial to the Town of Woodstock.	3
What is the anticipated number of visitors?	Anticipated attendance is greater than 1000.	Anticipated attendance is greater than 500 but less than 1000.	Anticipated attendance is less than 500	3
How and where will this event be advertised?	Digital, national/international, regional, statewide as well as local advertising	Statewide/Regional as well as local advertising	Local advertising only	3
Does the event have broad-based private-sector, public, community, or local support?	The event application demonstrates strong broad-based as shown by letters of support and/or signatures from other organizations.	The event application demonstrates broad-based support but fails to provide supporting documentation.	The event application demonstrates weak or fails to demonstrate public, private-sector, community or local support.	2
For annual events, what trends are demonstrated by attendance records?	Attendance records demonstrate a significant upward trend.	Attendance records demonstrate a weak upward trend or a flat trend.	Attendance records demonstrate a downward trend.	2
Does the organization have other funding sources (including self-generated or organization funds)?	The entity applying for support demonstrates multiple funding sources.	The entity applying for support demonstrates additional funding from at least one (1) additional funding source.	The entity applying for support fails to demonstrate additional funding sources.	1
How does the event fit within the schedule of other events in Woodstock?	The event occurs in a “shoulder season” and does not conflict with other events, bringing people to town in a typically quiet season.	The event occurs during a peak season but is a signature event and important to the strength of that season.	The event occurs during a peak season and conflicts with other, more significant events.	3



3

Focused on investing in community assets/services that will improve the quality of life

Funding evaluation criteria



How does the proposed project improve the quality of life for all Woodstock residents and visitors?



How does the proposed project enhance the beauty of Woodstock?



In what way will the proposed project contribute to the Woodstock's economic vitality?



Does the event have broad-based private-sector, public, community, or local support?



Will the proposed project attract new residents to Woodstock?



Does the organization have other funding sources (including self-generated or organization funds)?



Does the project have adequate funding for now and future years?



3 Project evaluation: detailed scoring

Criteria	High score (3)	Medium score (2)	Low score (1)	Criteria weight
How does the proposed project improve the quality of life for all Woodstock residents and visitors?	All residents and visitors will realize an improvement in amenities or services as a result of the project.	Some residents and visitors will realize a meaningful improvement in the quality of life.	The project has little or no impact on the lives of residents or visitors.	3
How does the proposed project enhance the beauty of Woodstock?	The project significantly improves a blighted area or increases accessibility to scenic areas in Woodstock.	The project makes modest improvements to buildings or landscapes.	The project either has no visible physical appearance or does not meaningfully improve the existing landscape.	2
In what way will the proposed project contribute to the Woodstock's economic vitality?	The project has an identifiable, positive economic result because of its completion.	The project is likely to have a long term economic benefit.	The project has no measurable economic impact.	3
Does the event have broad-based private-sector, public, community, or local support?	The project application demonstrates strong broad-based as shown by letters of support and/or signatures from other organizations.	The project application demonstrates broad-based support but fails to provide supporting documentation.	The project application demonstrates weak or fails to demonstrate public, private-sector, community or local support.	2
Will the proposed project attract new residents to Woodstock?	The project addresses a major obstacle to attracting new residents, or defines Woodstock as a desirable place to live	The project addresses a minor obstacle to attracting new residents.	The project does not provide any compelling reason for a prospective resident to move to Woodstock.	3
Does the organization have other funding sources (including self-generated or organization funds)?	The organization has secured funding for the project and seeks less than 25% of the total project cost.	The organization has funding commitments and seeks 50% of the total project cost.	The organization has not secured other funding sources and seeks 100% of the total project cost.	1
Does the project have adequate funding for now and future years?	The project is fully funded with sustainable funding to support maintenance and future improvements.	The project is a one-time funding request, and it appears that all funds needed have been committed.	The cost of the project exceeds the grant moneys available and no other funds are secured for the project.	1



3 Particular areas of focus for potential projects

Areas of passion for committee: seek to sponsor projects and support other community efforts

Signage

Can we further promote our town with improved signage (incorporating logo) near East and West borders?

Broadband internet

Can we further the objective of connecting our town to high speed internet (1GB) to create robust foundation for economic activity?

Cycling and hiking pathways

Can we help spur development and promotion of multi-use trails which will attract visitors and provide recreation opportunities for our residents?

Development (e.g., East End)

Can we support and encourage sustainable development to create economic development and improved community amenities?

Parking improvement

Can we help support improvement of parking access in village for residents, visitors, and employees of downtown businesses?



4

Objective to develop processes and networks to help convert visitors to residents

Concept

Create source of **leads** of prospective Woodstock residents, and establish network to help drive **conversion** to full time residents

Leads

Objective: Create opportunities to capture leads for those desiring a move to Woodstock

Key activities:

- Online lead capture (potentially through chamber website or standalone website)
- Lead generation collateral (link to website / phone):
 - Inns
 - Local businesses
 - Realtors
 - Major events
- Large employer affiliations (HR)
- Other activities TBD

Conversion

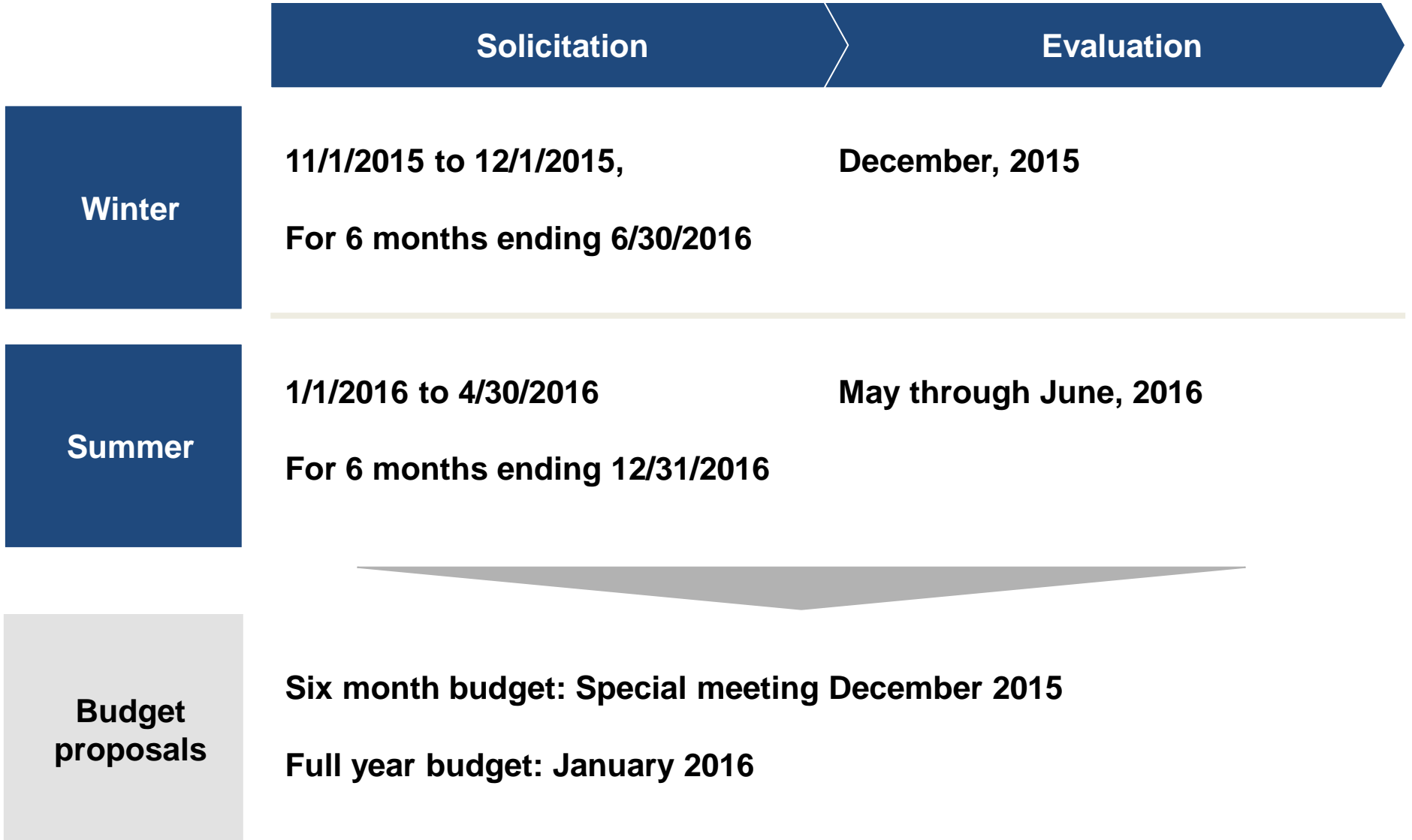
Objective: Create collateral and "sell team" network of community residents to help convert prospective residents

Key activities:

- Sales collateral
 - Website ("Why live in Woodstock" – linked to PR efforts)
 - "Welcome Wagon" information packet
- Individual network to drive conversion
 - Lead tracking / assignment
 - Network of community members to drive conversion on specific topics
- Email newsletter / list to create long term relationship



Our approach to approving funding for events and projects





Our standard calendar going forward

Monthly meetings, first Thursday every month

- 11/5
- 12/3
- 1/7
- 2/4
- 3/3
- 4/7
- 5/5
- 6/2
- 7/7
- 8/4
- 9/1
- 10/6

Special meetings as required and announced in advance



Agenda

Feedback



Specific areas where we want your feedback

Are you aligned with our overall objectives?

Are the metrics of success the right ones to measure ourselves against?

Do you support the set of activities we are proposing as focus areas?

Do you agree with our proposed approach going forward?