



Checklist for EDOs to Secure Greater Site Inventory

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A site's ability to provide a quality location for industrial users has always been a top priority for site location consultants and end users. Most smaller to mid-sized industrial firms looking to locate in a community are less interested in a community's "mega-site" and are more concerned about securing a "ready-to-go" site for their needs. In addition to a fair asking price, other considerations include properties with all utility infrastructure in place and good transportation access to the regional highway system. These prospects are usually interested in securing a 10- to 40-acre site and prefer to be in a zoned industrial/business park setting.

All professional economic development organizations (EDOs) understand that without a quality supply of industrial properties, their community is at a virtual standstill when it comes to recruiting companies into their community or region.

Suppose your community recently made a major announcement that a manufacturer plans to construct a new facility on a 50-acre business park within your community. This is great news, but how many additional quality, industrial-zoned sites are available that you can market to the next prospect? If another industrial prospect showed interest in your community, could you easily submit an additional property in the same park or another location, or are you concerned that your current site inventory is lacking? Does your community have a strategy to acquire land for the future industrial and business parks necessary to remain competitive? Even if you are currently comfortable with your existing site inventory, have you considered a long-term strategy for the placement of your next industrial park, or considered ways to redevelop aging or obsolete industrial buildings or brownfield sites? Before you consider securing your next generation business/industrial park, your organization will need to strategize and develop a plan. Consider ...

- The community's current site inventory, as percent community-controlled versus privately held/developer-controlled.
- Industrial activity in your community and within a 100-mile radius in the past 10 years: How many and what types of new announcements have taken place?
- Your potential budget for land acquisition.
- Securing assistance and working closely with the development community, including business leaders and dominant utility providers.
- Reviewing your ideas with regional and state EDOs, in addition to the local development community, since funding could be made available in this effort.
- Targeting the geography within your community to create the next-generation business park. What future areas make geographic sense for industrial expansion?
- Working closely with your community planning/zoning department, city-county engineering staff and GIS department to assist with geographic targeting to avoid areas with known topographic, environmental or soil concerns.
- Determining a plan of action including forecasted costs to extend or upgrade utilities for the proposed industrial usage. Also, forecast proposed usage for water, wastewater and storm water based on site acreage.
- Working closely with major electric power and natural gas providers and forecast costs to bring appropriate utilities to serve the proposed park.
- Potential or necessary roadway upgrades.
- Concerns about the surrounding development located within the targeted site area; identify any non-compatible uses and determine how this affects the proposed development.
- Developing an action plan to overcome potential concerns, including existing land owner(s) placing an unrealistic premium on property price.

By analyzing these and other important considerations, your organization will have some direction to determine the viability of increasing the community's site inventory. You may also wish to obtain advice from an outside consulting firm with expertise in industrial site location.

A proactive EDO recognizes the importance of securing a next generation business park well before available quality sites have been depleted. Successful communities continue to be successful since they are well-aware that maintaining a quality inventory of properties will benefit the community.

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