



Department of Economic Development

Nick Weber, Executive Director

Department of Economic Development

The Department of Economic Development cultivates the local community so Carmel businesses can grow and expand, and new business can be attracted to our City.



Department Structure

- The Department of Economic Development has one full-time employee (Executive Director)
- The Department of Economic Development shares the time of one employee currently with the Marking and Community Services Department
- The Carmel Redevelopment Commission and the Department of Community Services report through the Department of Economic Development, which allows for additional capabilities

Budget Priorities

Business Retention and Attraction

Engage with existing Carmel businesses to gauge their opportunity for growth and assist as needed; manage Carmel response for site selectors shopping relocation projects and engage with those businesses when needed; attend industry and trade gatherings/meetings; support Carmel Small Business Network; provide for regional and statewide organizational memberships dues

Justification: Economic development requires both the cultivation of existing businesses and the attraction of new ones to Carmel.

Budget Request:

\$124,700



Budget Priorities

Force Multiplier

Expert analysis of project financials to help determine value of impact on City.

Justification: Increasing robust review of possible projects for highest impact at lowest cost to City via incentives.

Additionally, this year we are undertaking the development of a TIF analysis tool to allow for greater review of future economic development projects requesting TIF support.

Budget Request:

\$50,000

Budget Priorities

Data Generation and Analysis

Update of existing report (7-year-old data) regarding impact of economic development for residents of City as well as determining the "value" to the market for investment in Carmel vs. other communities.

Justification: Existing data is pre-pandemic and no longer applicable, new data will inform future incentive decisions and should allow for better analysis of projects.

Budget Request:
\$105,000



Budget Priorities

Business Ombudsman

Assist Carmel-based businesses with interactions with City government to ensure they have an internal advocate in City Hall.

Justification: As Carmel has grown, the complexity of City government has as well, making it harder for businesses to know how to access services--one point of contact to "quarterback" their request allows for more seamless service.

Budget Request:
\$740



Budget Priorities

Overhead

This includes all the back-office costs for the Economic Development Department.

Justification: These overhead expenses are necessary in order to support the Economic Development activities of the City.

Budget Request:

\$7,630



Budget Priorities

International Design Toolbox

The City of Carmel and the International Center are seeking a grant from the National Endowment for the Arts to support the development of a design toolkit to allow future development of the Carmel built environment to have access to international design principles.

Justification: The federal program requires a 1:1 match of non-federal funds

If Carmel is not successful in receiving a federal grant for this project, we would propose to scale down the scope but to continue with this project with appropriated City funds.

Budget Request:

\$60,000



Budget Priorities

Carmel Bounce Back

Support the Make My Move initiative to market Carmel to former City or County residents to return to the City with their remote job and take up residence in Carmel. Program would support 20 relocations and would not grant cash awards to those moving.

Justification: Human capital is Carmel's best resource. As is the case with many communities, younger residents choose to leave for school somewhere else simply to get away. As they mature, and their living circumstances change, the appeal of Carmel can become strong. Further, as they are more advanced in their careers at this life stage, they represent an additive element to the City.

Budget Request:

\$70,000



Department of Economic Development

Expenses	New/Existing	Amount
Personal Services	Existing	\$311,264
Business Retention and Attraction	New	\$124,700
Force Multiplier	New	\$50,000
Data Generation and Analysis	New	\$105,000
Business Ombudsman	New	\$740
Overhead	Existing	\$7,630
International Design Toolbox	New	\$60,000
Carmel Bounce Back	New	\$70,000
Total		\$729,334