

Thank you.

My name is Richard Talipsky of 79 Cromwell Drive. I am the Chairman of the Town's Economic Development Committee. Tonight we will present our annual report to the Town Council as required by our by-laws.

**Re-elected
for 2009**

EDC Membership

Rich Talipsky – Chair
Gary Gump – Vice Chair
Bob Hamilton - Secretary

- **Bob Andrews**
- **Paul Fleming**
- **Duncan Ingraham**
- **Chad Kritzas**
- **Steve Lake**
- **Steve Larson**
- **Molly Magee**
- **John Palmieri**
- **Ralph Plumb**
- **Allen Shers**
- **Doug Smith**
- **Michael Young**

• **Bill Clark -- Ex- Officio member**

• **Town Council Liaisons**

– Len Katzman and Bill West (2007-2008)

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We have 15 members that have exceptional and diverse backgrounds that range from business and community leaders, realtors and developers, engineers and a high school student.

Gary Gump is our Vice Chairman

and Bob Hamilton is our secretary. Our officers have been re-elected to serve another one year term.

(Introduce each member)

Our Director of Business Development, Bill Clark, is an ex-officio member of our committee.

Our Town Council liaisons for the past two years were are Len Katzman and Bill West. We request that the new Town Council provide liaisons for our committee.

Outline for This Report

- ***Status of Tax Base***
 - *Why is the Tax Base Important?*
 - *Net Assessed Value Base for 2007 Tax Year*
 - *Tax Base History 1990 – 2007*
 - *The Tax Base Forecast*
- ***PEDC Project Update***
- ***Business Development Director Summary***
- ***Backup slides with more information***

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Our 15 minute presentation tonight will provide an overview of the tax base, why it is important and where we think it is headed, an update of our work and plans for next year and a summary of the work of our Business Development Director.

Why is the Tax Base Important?

- ***Most of the Town's revenue comes from the property tax base***
 - Most of our taxes come from Residential Properties.
 - Most Residential Properties are “Revenue Negative”
 - Commercial Properties are “Revenue Positive”
 - Privately Owned Open Space is “Revenue Positive”
 - Residences that are “Recreational-Residential”¹ are “Revenue Positive”
- ***Property tax increases are limited by law***
- ***Outside Aid is Decreasing***

1 – We estimated Recreational-Residential residences as those with a taxpayer address other than Portsmouth and no voter at the address (that would indicate a full time renter)

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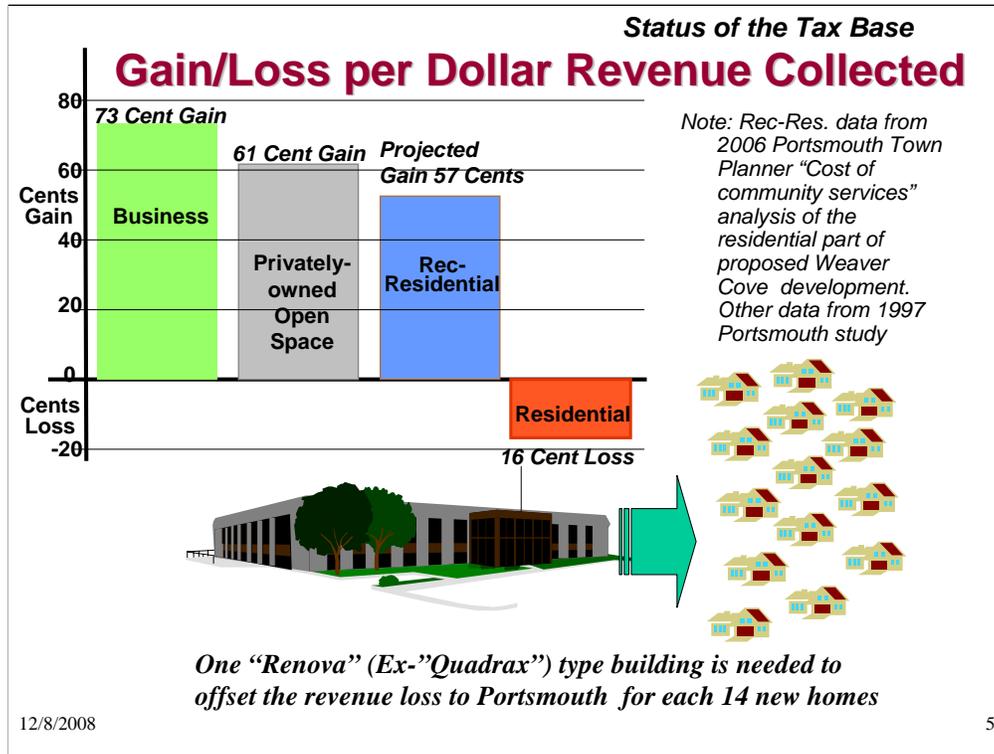
We center on the property tax base because it is, by far, the largest revenue source for the Town.

Residential property taxes are the lion's share of the property tax assessments. But they are revenue negative in that they pay less than the services we provide in return.

On the other hand, Commercial properties, privately owned open space and those residences that we term “recreational-residential” are “Revenue Positive” in that they command less in services than they pay in property taxes. The legislation enacted in 2006, called “3050” for the bill number or the “Paiva-Weed initiative, limits the amount of property taxes we can collect.

We are specifically looking at the revenue effect of those high-value properties that are only occupied on a part time basis that we call “recreational-residential” (Our measure to characterize first cut is to take the properties that have a taxpayer address other than Portsmouth with no local voter (i.e., a full time renter) registered at that address.)

We don't expect to get a lot of help from the State or Federal Governments in the future



You have seen this chart many times before and the message remains the same. The amount the different categories require in return of what they pay in property taxes is dramatic. The commercial percentage, although small, has a dramatic effect on providing revenue to the Town's treasury as does privately-owned open space.

Town-owned open space does not produce the same return as privately-owned open space. But, we have to assume that, if the town does not acquire, at least the development rights for open space, residences will eventually occupy the land.

Those residences that are not occupied full time – we call recreational-residential. - those do not cause a drain on our bank account because they demand less services and, typically, don't have children in schools.

Because of the services they demand, for every 14 traditional residential homes we build, we need the equivalent of one Renova type business to offset the loss.

Status of the Tax Base
Portsmouth Net Assessed Value Base
(Millions of Dollars)

Net Assessed Value	31 DEC 2006	31 DEC 2007	Change	% Change
Total	3328	3661	+ 333	+ 10.01%
Residential	2973	3233	+260	+8.75%
Residential (less Rec-Res)	2879	3064	+ 185	+ 6.43%
Recreational-Residential (estimate)	94	169	+ 75	+ 79.79%
Commercial, Industrial, Utilities (C,I,U)	238	306	+ 68	+ 28.57%
Tangibles (T)	63	64	+ 1	+ 1.59%
C,I,U,T and Rec-Res	395	540	+ 145	+ 36.71%
Motor Vehicles	54	58	+ 4	+ 7.40%
C,I,U & T as % of Total	9.06%	10.13%		+ 1.07%
Rec-Res as % of Total	2.81%	4.62%		+ 1.81%
C,I,UT & Rec-Res as % of Total	11.87%	14.75%		+ 2.88%

REVAL YEAR

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Basis: Portsmouth Tax Assessor data through 12/31/07. Taxable base after all exemptions (with exemptions applied to each applicable category)

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Each year we look at the certified Net Value of property assessments for the past two years based on data provided by the Tax Assessor at the end of the previous year.

Here are the numbers for December 2007 as compared to 2006.

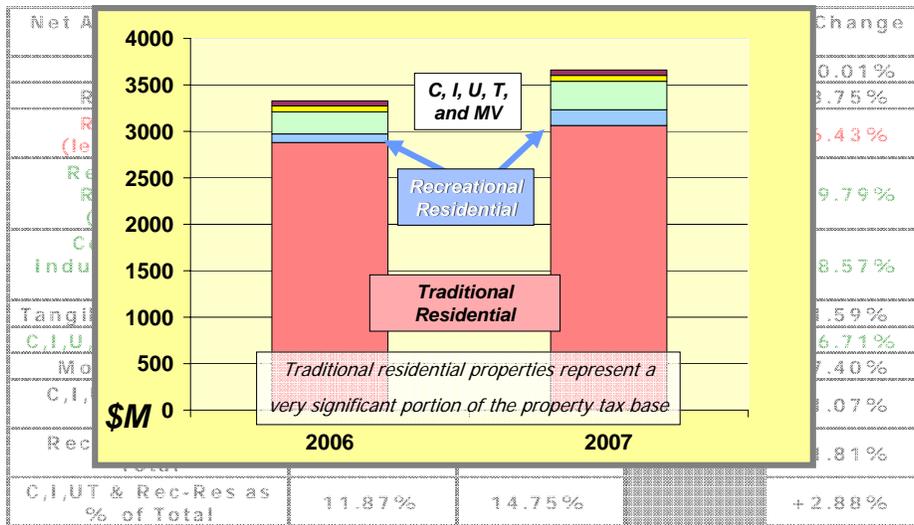
For 2007, the total tax base increased by \$333M to nearly \$3.7B. The percentage of Business Assessment (that is Commercial, Industrial, Utilities and Tangibles) rose about \$145M and to 10.13% of the total. Since 2007 was a revaluation year, and we did not see many new business starts, this was probably due to the value of commercial properties not decreasing as much as residences during the revaluation.

There was a \$68M in increased business assessments and a \$1M increase in tangible taxed property.

This year, we have continued to include our estimation of Recreational-Residential Dwellings. We estimate that these recreational-residential properties increased nearly 18%. Recreational-residential properties were identified by looking at names on the property tax roles as compared to the names on the voter roles at those residences and making an assumption that the owner-non-voters with no current voters at an address were part time residents.

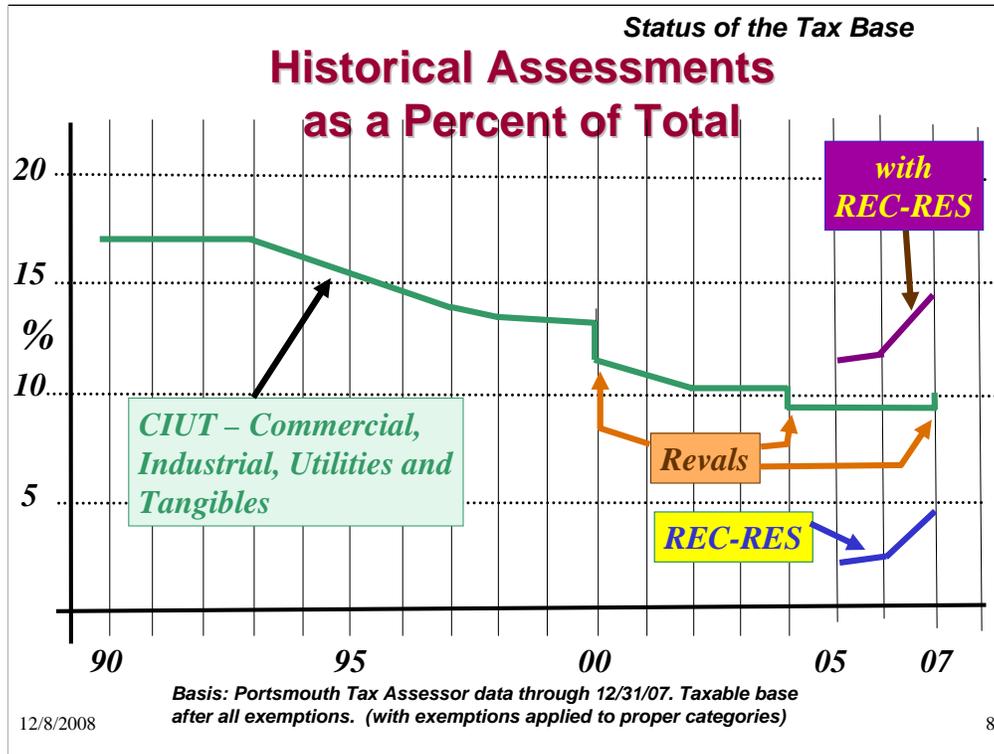
Including these recreational-residential properties to the commercial total showed just under a 3% increase.

Status of the Tax Base
Portsmouth Net Assessed Value Base
(Millions of Dollars)



12/8/2008 **Basis: Portsmouth Tax Assessor data through 12/31/07. Taxable base after all exemptions (with exemptions applied to each applicable category)** 7

The bottom line is that the revenue-negative portion of the tax assessment (traditional residential properties) overwhelm the Town's revenue stream



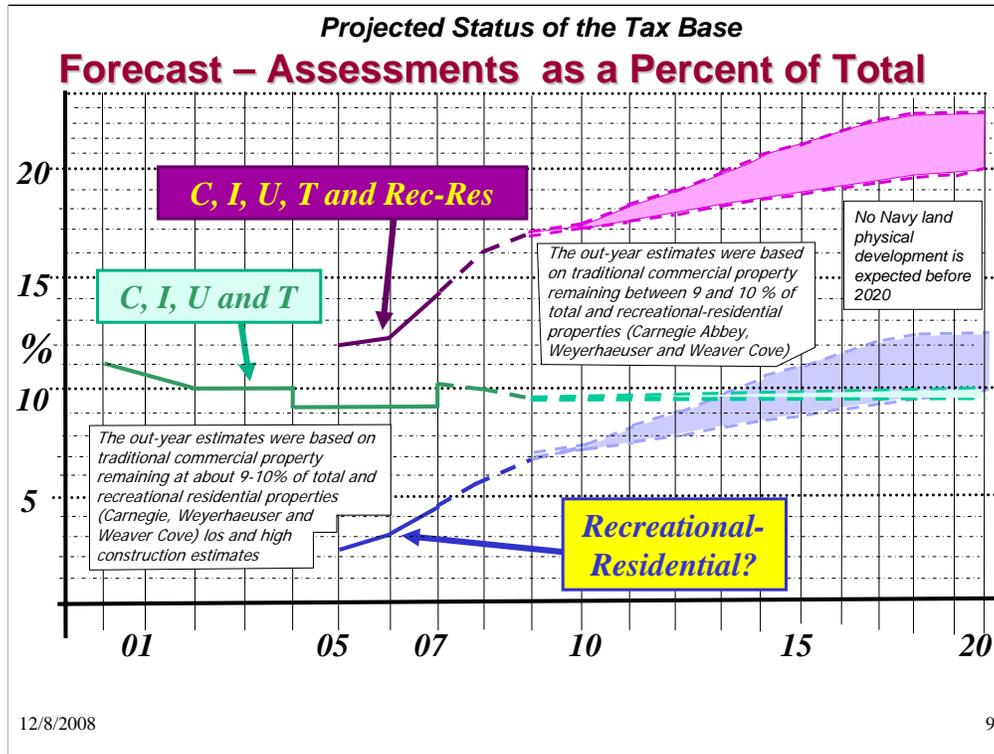
This is a graph that we first showed in our January 2001 presentation. It shows the continual erosion of the business base during the last decade of the last century.

The revaluations of 2000 and 2004 brought a total of about 3% of “sticker shock” to the residential tax base and a drop in the commercial percentage. The 2007 reval saw the commercial valuation change about a percent less than the residential base.

The Town’s business development initiative, proposed by the EDC and adopted by the Town in 2001, placed a focus on business development and stopped the bleeding on the decline.

Without the affect of revaluation, things have stayed just about constant since 2002.

We have started trying to fold recreational-residential property in to the mix. Right now that adds a little over 4%.



The big question is where the “Revenue Positive” percentage is heading.

Without any specific long-range plan, this is real hard prediction.

We forecast commercial activity to suffer a hit due to the current economic crisis and remain between about 9 and 10 % of total assessment.

We expect the recreational-residential base to be the chief contributor to the “revenue-positive” portion of the tax base for the next ten years. The majority of this development is within the Carnegie Abbey, Weyerhaeuser and Weaver Cove developments. Based on assumptions by the Town Planner’s Office and our Director of Business Development we came up with high and low assumptions for numbers of recreational-residential units compared to traditional residential. The out years estimate ranges from about 20 to 24 percent. We don’t expect any appreciable development of the Navy lands before 2020.

However, this is just an educated guess. The answer to this question is what the next phase of our strategic planning process aims to achieve.

Conclusions

- ***We maintained our commercial business base percentage.***
- ***The commercial valuation increased about 30% (\$306M/\$238M)***
 - Only added a little over 1 % more to the total over 2006
- ***It is estimated that Recreational-Residential property valuation increased by nearly 80 percent (\$169M/\$94M)***
 - Contribution to the 2007 tax base was nearly 5 % (due to actual new construction).
- ***There was only an small increase in tangibles (+\$1M)***
 - Points to the reluctance of companies to invest in their business infrastructures.
- ***Our Business Development Initiative continues to be effective.***
 - It is critical to growing the “revenue-positive” percentage.

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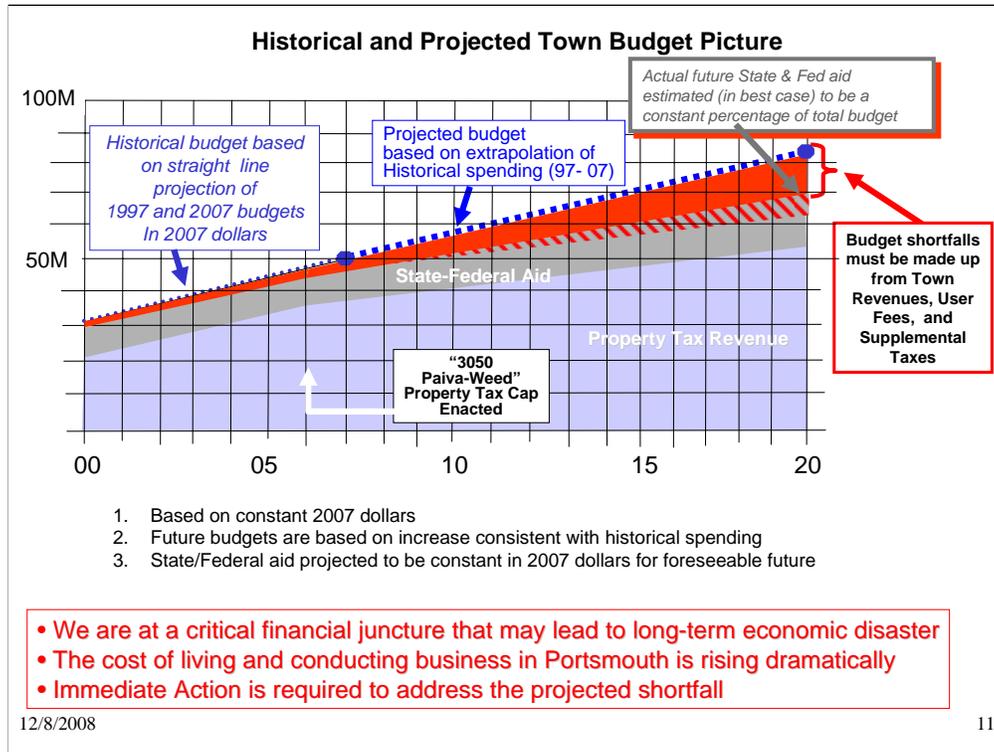
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Business base stayed about constant but increased slightly as a percentage due to revaluation. We believe that our Business Development initiatives with Bill Clark at its center is critical to this

Recreational-Residential properties increased by nearly 80% and their contribution was almost 5% (most of those are O’neil Carnegie Properties).

But, we still have a significant shortfall.

That is what we plan to tackle in Phase II of our Strategic Planning Process.



Looking at our Town’s historical spending profile, we have generally kept up with our budget growth with increased property taxes and State and Federal Aid. Since the enactment of the property tax cap legislation (called “3050” from the bill number or “Paiva-Weed for the bill’s lead author), we are limited in the amount we can increase taxes each year. State and Federal Aid, by most indicators, will probably go down.

The graph shows budgets and revenues in constant 2007 dollars. If we maintain the same average growth in spending that we have for the past ten years, combined with the tax cap and the fact that State and Federal Aid are decreasing will drive our Town’s spending into the RED. The situation is critical and requires action now to avert a long-term financial disaster.

If, as shown here, this assumes that our spending patterns remain as they have for the past ten years, and state and Federal Aid remains a constant percentage of the budget (in constant 2007 dollars). Our budget shortfall increases dramatically in the next 10 years. If we get less from the State and Fed (as shown in the cross-hatched area) the situation is even worse.

An Economic Crisis is Looming

- ***Only a small portion of the Town's budget is discretionary in the short term.***
- ***The rest of the budget is in long-term agreements or entitlements that are not easily changed.***
- ***Portsmouth's General Fund Balance was, until recently, being tapped to support the budget and is significantly lower than the New England Municipal Medians.***
 - Threatens the Town's Bond Rating
 - Reduces the available amount of "emergency" funding

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There is very little we can do in the short term, since much of the Town's spending is driven by agreements and entitlements (like pensions and school salaries).

Nevertheless, if we must continue to restore our Town's General Fund Balance that is one of the chief measures of our financial health.

Our Current Revenues are Not Meeting our Budgetary Requirements

- **How do we make up the difference?**
 - Long-Range Economic Strategic Planning
 - Keen negotiations on future agreements for all budget items (reduce the cost of doing business)
 - Create more “Revenue Positive” Development
 - Leverage existing and create new “revenue generators” to bring money in from outside the Town. (WTG, Glen Farm, Manor House, Melville Campground)
 - Enact more user fees or enterprise funds
 - Decrease Town services, programs
- **Make Hard Decisions on Where We are Spending**
 - Critical
 - Essential
 - Routine
 - Non-essential

PEDC's Phase II Economic Strategic Plan

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Clearly, Property Taxes will not be enough for us to pay our bills.

Deficit spending has very dire consequences. We are in a crisis. We need to patch to hole in the hull, not just rearrange the deck chairs every year.

With property tax caps, there only a few ways to eliminate the deficit and it all lies is a long-term economic plan. (1) Keenly negotiate all future long term agreements and entitlements programs (2) Creating more “revenue positive” development, (create more venue generation to bring revenue in from outside the Town, (4) enact more user fees, (7) cut Town services and programs

A “zero-based” hard look at all the town’s spending (with a clean sheet of paper) is required to determine those things that are critical to the safety of our citizens, those things that are needed to keep the town operating at a minimum essential level and make hard decisions on which other Town programs are routine or non-essential and can be reduced or eliminated.

The second phase of the PEDC’s Economic Strategic Planning Process aims at determining a path back to economic health

Strategic Planning Phase II

Basic Principles

- *Foster Economic Vitality*
- *Preserve Community Quality*
- *Ensure Community Affordability*

Economic Development Goal

• *Reassess the economic drivers (identified in Phase I) that contribute to the Town's economic status in view of recent events and develop an economic vision and approach that will immediately turn the path of the Town to return it to economic stability in ten years.*

Policies

- *Develop a consensus on the top drivers of the Town's economy*
- *Identify actions that are needed to put the Town on the right path*
- *Identify obstacles that may impede success*
- *Leverage the principles of "smart growth" that are embodied in development plans (such as the West Side Master Plan) and leverage regional resources to help achieve our goal.*

Need a Town Workshop to Develop the Details

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Our main project for the next year will be to continue our Economic Strategic Planning project. We'll continue on our next phase that builds on our Phase I effort that was presented to you in our May of 2007.

It is underpinned by three principles of fostering economic vitality, preserving the quality of our community, and making living in our Town affordable for all our residents from young professionals to the retirees that built it.

Its basic goal is to increase the revenue positive portion of the property tax base to 20% by 2020

It will encompass the vision of the West Side Master Plan, focus on the opportunities of the Melville area and ensure that we grow smartly, overcoming obstacles while measuring progress.

We will work out the details in the next weeks.

We'd like to schedule a workshop with the Town Council to discuss the details of our plan.

Collaborative Workshop

When - *Early 2009*

Who

- *Town Council,*
- *Key Town staff,*
- *Leaders of Town Boards & Committees, and*
- *Interested citizens*

What

- *Review of economic drivers*
- *Develop an economic vision balancing cost with revenues*
- *Prepare a 10 year economic plan of action (strategy)*
- *Formulate the best way to measure and report progress to the Town*

How

- *Organized by PEDC*
- *Obtain outside facilitation*
- *Full Day Planning/Collaboration Session*

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We need a collaborative workshop with the Town Council, key town leaders and interested citizens to review the economic drivers, develop an economic vision and lay out a 10 year path to economic health with meaningful measures the gauge our progress along the way.

We should do it as early as possible.

The PEDC is investigating sources for outside facilitation.

We think a full day workshop will be required.

PEDC Work for 2008

- ***Sustainable Energy - Wind Project***
www.portsmouthRIenergy.com
- ***Economic Strategic Planning***
- ***Research and Position Paper on Wastewater Issue***
- ***Analysis of Big Box Proposition***
- ***Weaver Cove Economic Analysis***
- ***Continued Business Development Initiative***
See backup slides for more detailed information

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Here is an overview of our projects for the past year. We have provided amplifying information in backup material following the main slides in your package and I will only cover each of these very briefly.

- Sustainable Energy

- We issued the first phase of our Economic Strategic Plan

- Provided Big Box and Weaver Cove Analyses

- We have continued our Business Development Initiative that is centered around our Director of Business Development

Plans for 2009

- **Sustainable Energy**
 - Wind Project
 - *Complete the project and generate power*
 - “What’s Next?”
 - *Conservation initiatives*
 - *Examine Other Energy Technologies*
- www.portsmouthRIenergy.com
- **Continue to Provide Economic Perspective on Issues**
 - **Phase II of our Strategic Planning Process**
 - **Continue Business Development Initiative**
- See backup slides for more detailed information**

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We will continue our sustainable energy initiative while a separate committee manages constructing the Wind Turbine. Trying to get better terms on energy we sell back to the grid is at the top of the list since that will further enhance the economic return from our wind turbine.

What’s next – we are shifting our focus to the consumption side to look at how conservation can cause revenue generation.

We will continue to provide economic impact of Town issues.

And move onto Phase II of our strategic planning process

We strongly endorse continuing the Business Development Initiative of which the Business Development Director is key.

And we’ll move on to the next phase in our strategic planning process.

**Director of Business Development
Bill Clark**

- ***2008 Activities***
- ***Key Focus for 2009***

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The center of our Business Development Initiative in our Director of Business Development and I would like to turn over the discussion to Bill Clark.

2008 Activities

*Director of Business Development
2008*

- *Assisted non-conforming small businesses with zoning relief*
- *Worked with legislatures on sponsoring bill to correct inequities in Enterprise Zone regulations*
- *Successfully appealed to Statewide Planning for inclusion of Town Center project in CEDS ratings for EDA exposure*
- *Made special appeal to Enterprise Zone Council on behalf of Portsmouth marine business*
- *Represented Portsmouth at PBA, RIEDC and Sec State expos*
- *Promote locations to potential businesses, business locators & site finders*

***“The success of business
is related to the support of the community.”***

See backup slides for more detailed information

12/8/2008

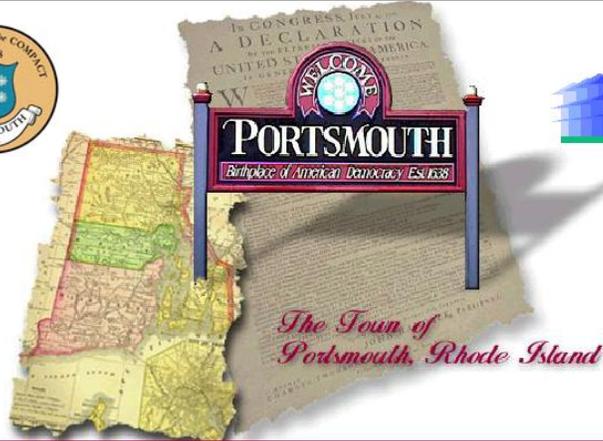
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Key Focus for 2009

- *Prepare application to RIEDC for re-designation of Portsmouth/Tiverton Enterprise Zone for 2009 - 2013*
- *Represent Town support for Portsmouth Marine Partners & RIEDC in “Melville Backyard” transfer*
- *Expand Enterprise Zone participation.*
- *Assess potential development impact of tank farms – work with PRA & AIPC – identify potential uses*
- *Recruit new members for Portsmouth Business Association.*

All aimed at growing Portsmouth’s revenue positive tax base

See backup slides for more detailed information



*Thank you for your time.
Any questions or comments?*

Additional Information

***The following attachments
provide additional details
of the information
in the slide presentation.***

PEDC Member Professions/ Backgrounds

- ***Rich Talipsky - Corporate Strategic Planner, Retired Navy CAPT, Engineer***
- ***Gary Gump - Retired Communications Company Marketing Manager***
- ***Bob Hamilton - Local Business Owner***
- ***Bob Andrews – Local Business Owner***
- ***Paul Fleming – Public Relations Firm Owner***
- ***Duncan Ingraham – Realtor, Retired Naval Officer***
- ***Chad Kritzas - Realtor***
- ***Steve Lake - Realtor***
- ***Steve Larson – Realtor***
- ***Molly Magee – Government Chief Financial Officer***
- ***John Palmieri – Museum Curator, Retired Naval Officer and Engineer***
- ***Ralph Plumb – Local Business Owner and Developer***
- ***Allen Shers - Realtor***
- ***Doug Smith – Retired Educator and Naval Officer***
- ***Michael Young – High School Senior***

PEDC Projects

***The following provides additional
information on PEDC projects
for 2007 and 2008***

**Liaison with the Town Center Committee
(Project Originated by the PEDC in 2003 is
continuing in 2009 Under a Separate
Committee)**

- ***By Laws in Place***
- ***Public forum with DOT***
- ***Formulating RFPs for Greenway and Streetscape Design***
- ***Town Council approved RFP for Grant Planning Project***
- ***Hired Mayforth Group to work Congressional contacts to try to speedup project***

Wind Energy Initiative *PEDC Projects* **(2008 Project Results)**

- ***2008 Wind Energy Project Accomplishments:***
 - **WTG Proposal Competed**
 - **WTG Contract Awarded**
 - **Worked Net Metering Legislation and Reevaluated Revenue Predictions**
 - **Drafted Operating Procedures and Enterprise Plan.**
 - **REC sales agreement negotiated and signed**
 - **Helped Barrington and Tiverton Wind Efforts**
 - **Participated in Wind Alliance and RI Stakeholders**
 - **Participate in the RI Offshore Wind Stakeholders Group**

Sustainable Energy Initiative *PEDC Projects*
(2008 Expanded Project)

- ***Sustainable Energy initiatives:***
 - Explore possibility of “Island wide” wind energy plan with AIPC and other towns
 - Support RI PUC “Distributed Generation” requirement for Towns and municipalities
 - Continue to Champion Energy efficiencies and Cost reductions
 - *PBA, Town, School Department, citizens*
 - Promote Portsmouth visibility at all state levels

Replacing one 60W incandescent bulb with a compact fluorescent in each of 1000 homes can save 130 Million Watt-Hrs per year energy*.

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** Savings of 45 watts per bulb, 10 hours per day for 300 days per year*

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West Side Development (Project Continuing in 2009)

PEDC Projects

- **2008 WSMP Work**
 - Monitored initiative to turn the concepts of the plan into reality.
 - Choice area for commercial development
 - *In the Enterprise Zone*
 - *Access to coastline*
 - Need to preserve the “high quality” of the area.
 - *Potential for uncontrolled development*
 - *West Side Drive Plan a good start, however:*
 - Could add traffic and noise to a currently serene drive
 - Must be a carefully controlled total plan.
 - Ensure development meets the needs of the Town as specified in the Town Comprehensive Plan.
 - Establish a list of standards by which each initiative can be measured to ensure each improves the economic and way of life goals of the Town.

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Economic Strategic Planning *PEDC Projects* **(Continuing Project for 2009)**

VISION

Provide the Town a framework to both guide and measure progress to a better economic future.

MISSION

The Portsmouth Economic Development Committee is charged with creating and recommending a Town Economic Strategic Plan that is consistent with the Town's Comprehensive Plan. It encompasses the vision of the West Side Master Plan, while taking into consideration the economic spin-offs that will impact the entire Town.

Our primary focus will be the Melville Marine District because it is primed for near-term development

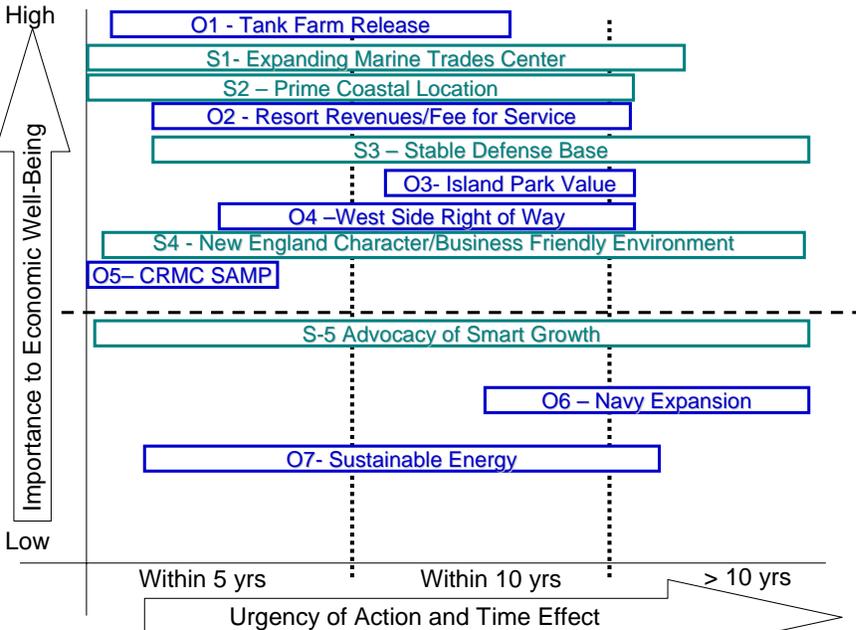
The Economic Strategic Plan will encompass the following:

- A 5-year projection with a 10-year outlook*
- Identification of required policies and initiatives to support "smart growth"*
- Identification of obstacles that may impede progress*
- Recommend principles and metrics against which developments will be measured*

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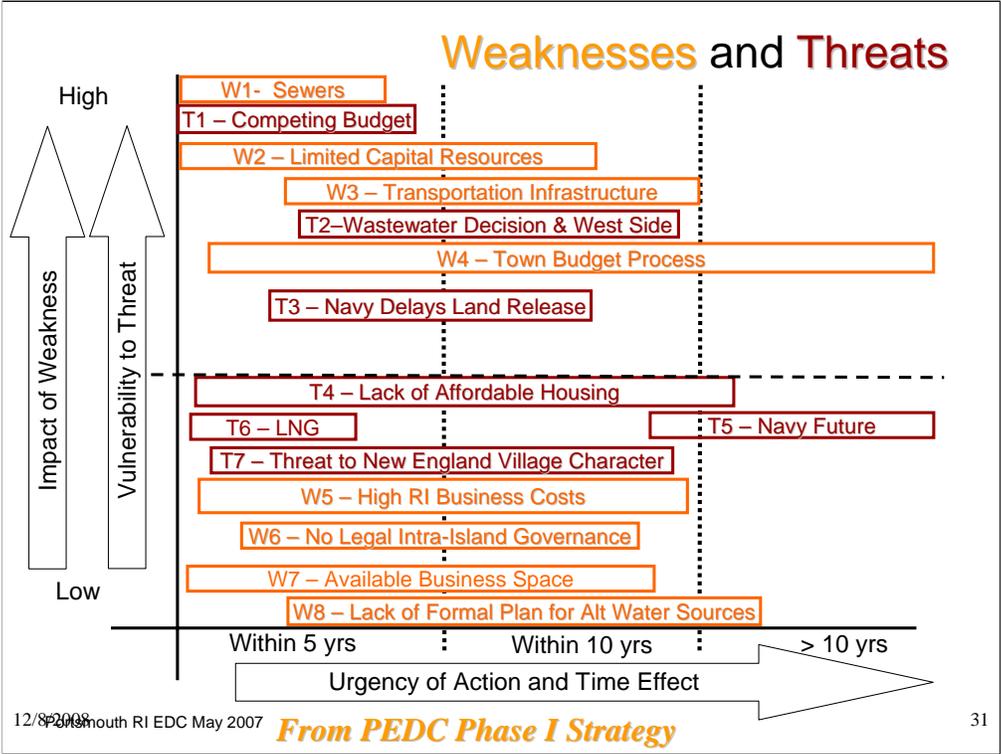
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Strengths and Opportunities



12/8/2008 Portsmouth RI EDC May 2007

From PEDC Phase I Strategy



Plans for 2009

Economic Strategic Planning Phase II

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Portsmouth is in Financial Stress

- *Portsmouth's General Fund Balance is significantly lower than the New England Municipal Medians for all bond ratings*
- *Tax limits have been breeched in recent year's (Carulo decision) and current budgets use various deferrals to meet sate mandated property tax limits.*
- *Town budget growth if unchecked will exceed property tax revenue in 2020 by 60% compared to 30% today. In view of decreasing Federal and State resources, where will this money come from- new fees?*

The Crisis can be mitigated by a concerted effort to create a far reaching economic strategy for the Town

Portsmouth General Fund Balance

New England Municipal Medians
by Moody's Investors Service as of 21 Sep 2007

	Rating Category				Portsmouth data as of 30 Jun 2007 A-1
	Aaa	Aa	A	Baa	
General Fund Balance as a % of Revenues	10.8%	12.5%	11.0%	8.5%	2.5%
Unreserved, Undesignated General Fund Balance as a % of Revenues	6.9%	8.2%	7.3%	5.1%	2.4%

- General Fund Balance is a measure of assets minus liabilities for a specific period
- Portsmouth's General Fund Balance is significantly lower than the New England Municipal Medians for all bond ratings
- An appropriate fund balance is important to:
 - avoid excessive short term borrowing thereby avoiding associated interest cost.
 - accumulate sufficient assets to make designated purchases or cover unforeseen expenditure needs.
 - demonstrate financial stability and therefore preserve or enhance its bond rating, thereby lowering debt issuance costs.

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Economic Strategy Workshop 2009

- **Who**
 - Town Council, Key staff, Leaders of Town Boards & Committees
- **What**
 - Review economic factors
 - Develop an economic vision balancing cost with revenues
 - Prepare a 10 year economic plan of action (strategy)- Report to the Town
- **When- Full day session early 2009**
- **How- PEDC organize; seek outside funding**

Portsmouth Economic Strategy Workshop 2009

- **Portsmouth is facing an economic crisis**
 - *The crisis will effect the long term financial well-being of the Town*
 - *Economic conditions acerbate the crisis and will cause reductions in Federal and State funding to the Town.*
 - *The crisis can be mitigated by a concerted effort to create a far reaching economic strategy for the Town*
- **The PEDC proposes that the Town Council and the leaders of the town's staff, appointed committees and boards meet together in a full day session to:**
 - *Review economic factors facing the town*
 - *Develop an economic vision for the Town that balances costs with revenues*
 - *Prepare a 10 year economic plan of action (strategy) to achieve that vision*

Portsmouth Economic Strategy Workshop 2009

- The PEDC will organize (seek outside funding, lead the preparation of issue papers, prepare the agenda, obtain a moderator/facilitator, host, and report results) the workshop.**
 - Study papers to be provided to attendees in advance of the Workshop*
 - Workshop to include joint session(s) to achieve a common understanding of the issues and develop a vision. Breakout sessions to explore and report out plans and strategies.*
 - A report to the town of the workshop results*
- The PEDC will organize and prepare subsequent annual updates to the vision and action plans and community outreach about the plans**

Recreational/Residential Property Tax Analysis (Continuing Project for 2009)

- **Analyze the positive and negative impact of development on the west side of Portsmouth with residential properties that do not create a tax burden due to limited use (termed recreational/residential) (e.g., Carnegie Abbey developments)**
- **Specifically identify and quantify the impact of west side recreational/residential properties on the Portsmouth tax base**
- **Work closely with the Portsmouth tax assessor to create data that more accurately reflects the tax burden of recreational/residential properties and include the data in the PEDC Annual Reports to the Town Council**

Wastewater

- *Provided economic position paper*
- *Researched similar situations and projects in other U.S. municipalities.*

Business Development Details

***The following provides additional details
on the activities of our
Director of Business Development
(Bill Clark)***

Additional 2008 Activity

- *Increased Portsmouth exposure at RIEDC - attended EZ Council meetings in support of business issues – active in business related legislation*
- *Consulted with numerous business owners concerning plans for expansion – zoning, permitting, financing issues – intro to other Town staff*
- *Advocated for equitable zoning for owners of large parcels - restrictions, alternatives*
- *Promote the existence of the DBD office as resource & connection to State programs – training, financing, employment, re-location – “Every Company Counts”*
- *Promoted & administered Enterprise Zone program – follow inquires, deliver material, enrolled new participants, assist with compliance, appeals*
- *Convey & promote Portsmouth issues & concerns during personal contacts with Carcieri, Reed & Kennedy*
- *Worked with commercial brokers to identify property for interested businesses*
- *Offered assistance to Tiverton EDC & staff to strengthen viability of Enterprise Zone designation for both towns*
- *Contact point for new and expanding business interests*

2008 Activities

- **Continued to build relations with key development business partners – average contacts per month**
 - Business inquiries 10.3
 - Enterprise Zone activity 10.1
 - Portsmouth EDC 9.4
 - Town Council, Boards & Staff 11.2
 - Portsmouth Business Association 8.1
 - Brokers/agents 4.3
 - RI Econ. Devel. Corp. 3.3
 - Newport Chamber/civic groups 1.3
 - Marine Industries & O'Neill 3.1
 - State offices/DOT/Fed & Legislatures/SBA 3.8
 - AIPC/WSMP/PRA 2.1
 - Town Center Issues 3.2
 - Defense industry & Navy .6
 - Façade program 2.3
 - Local news media .8
 - Tiverton EDC & Tiverton Town Admin. .2

average hrs. last 12 mos. = 63.8/mo.
28% over contract requirement

Additional Focus for 2009

- *Advocate for business interests in Town issues: PEDC, Town Center Committee; zoning issues; PRA; highway planning; RIEDC.*
- *Explore availability of grants & matching funds*
- *Continue business relationship building in Portsmouth & regionally*
- *Promote Portsmouth Town initiatives and EZ participation at PBA & other business expos*
- *Promote local business profile articles to Daily News*
- *Town resource for business inquiries and issues*

“Every company counts!”