



PRESS RELEASE

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SECOND ECONOMIC DEVELOPMENT REPORT AND REVIEW SCHEDULED

ROCKFORD, Ill. - The City of Rockford and the Rockford Metropolitan Agency for Planning (RMAP) invite the public to attend the second Regional Quarterly Economic Development Report and Review, which will be held on Wednesday, August 10, 2016 from 9:00 AM – 12:00 PM at the Regional Design Center, 315 N. Main Street. Representatives from the City’s economic development division, Northern Illinois Workforce Alliance, Rockford Area Association of Realtors, Rockford Area Convention and Visitors Bureau, and Rockford Area Economic Development Council will present an update on their activities to improve the economic wellbeing of residents throughout the City. The meeting will also include an update from RMAP on economic indicators that will be used to measure success at both a citywide level and among each of the City’s five Economic Development Zones.

The first of these quarterly meetings began earlier this summer as a kick-off of the City’s efforts to coordinate and align economic development efforts. The process is similar to Collective Impact efforts used by Alignment Rockford to support the Rockford Public Schools. The Collective Impact Model includes five key components: a common agenda, shared measurement systems, mutually reinforcing activities, continuous communication, and a backbone organization.

To that end, partners recently approved the following goals for the meetings:

1. To ensure the City’s investment in partner organizations is returning measurable progress on key citywide and zone-based economic metrics that partners have a direct influence upon.

2. To align both citywide and place-based economic development strategies to promote efficient and effective use of resources in order to drive economic success in all areas of the City.
3. To communicate to residents and other partners how the economic development efforts and investment are benefitting all areas of the City.

Citywide measurements being considered include employment and job growth, income, tax revenue, property values, business investment, and home prices, among others. Also, individualized metrics for each of the City's five zones are being developed to focus on economic issues key to those areas in order to improve the quality of life for residents of all neighborhoods. As quarterly meetings continue, these shared measurements will be agreed upon and developed into dynamic summary "dashboards" by RMAP that the City, residents, and partners can use to gauge progress. Partners are expected to not only report their results at these meetings, but connect them to the collectively agreed upon measurements.

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