

# Carteret County Economic Development Department Strategic Plan 2025-2030

## Mission

Retain local businesses and assist with expansion opportunities, enhance the county's business environment to attract capital investment with high-wage job creation, and balancing manageable growth with stewardship for the Crystal Coast's natural beauty.

## Timeline

The timeline for this strategic plan is five years, 2025 to 2030, recognizing that there are many variables that can significantly impact the strategies and objectives during that period.

## Programmatic Objectives

### *1. Leveraging Local, Regional, and Statewide Resources*

The Economic Development Department will develop strong relationships with economic development allies at the local, regional and state level. These relationships increase the likelihood that the resources and programs of these partners can be leveraged to assist Carteret County. The Director will have the primary responsibility for this objective.

#### Local agencies:

- Carteret County Chamber of Commerce
- Carteret Community College
- Morehead City Port
- BHOF – Beaufort Housing Opportunities Foundation

#### Regional resources:

- NCEast Alliance (and/or other regional economic development organizations)
- Eastern North Carolina Workforce Development Board
- ECC – Eastern Carolina Council of Governments
- Military Installations

#### State partners:

- The Economic Development Partnership of North Carolina
- The NC Department of Commerce
- The North Carolina Railroad and Norfolk Southern
- Duke Energy
- NCEDA – North Carolina Economic Development Association

2. *Assist Existing Businesses for Retention and with Expansion*
  - Aids companies seeking to expand
  - Provide assistance to companies that are experiencing obstacles or challenges
  - Insures companies have available workforce with applicable skill sets
  
3. *Workforce Housing*
  - Research, identify, and utilize resources to create workforce housing solutions
  - Create, build, and maintain relationships with potential partners
  - Secure funding mechanisms to stimulate workforce housing development
  
4. *Capital Investment and high-wage job Attraction*
  - Work with EDPNC to identify prospects interested in locating a business in NC and promote Carteret County as the location of choice
  - Leverage existing industries to recruit supply chain and/or other synergistic companies
  - Prioritize the rail and port assets to focus on projects that require those facilities for their operations
  - Identify opportunities to champion business start-ups and provide applicable incentives to stay and grow in Carteret County
  
5. Grow and evolve the Litter Free program into a county beautification initiative
  - Paint Murals, trash cans, dumpsters, manhole covers
  - Transform Alleyways into relaxation areas
  
6. *Support infrastructure improvements with accessible resources via grants, matching funds, or other needs*

### SWOT Analysis—Carteret County Economy

The following SWOT analysis addresses the economic development environment in Carteret County.

#### *Strengths*

- Quality of place/destination location
- Year-round outdoor activities
- Top rated K-12 school system

- Forward thinking and solution-based community college and leadership
- Accessible and expanding medical offerings and services
- Affordable property tax rate

#### *Weaknesses*

- High-speed internet access
- Available workforce housing
- Land inventory and affordability
- Potential for natural disasters
- Access to major airports/3-hour drive time
- Age of population as it relates to workforce

#### *Opportunities*

- Partnerships with community organizations
- Growth of the Blue Economy and the natural assets of ocean and estuaries
- Educational entities and students focused on the Blue Economy
- Radio Island and the Port
- Completion of I-42
- County-wide branding
- Ability to entice a highly qualified hybrid and remote workforce via our incredibly attractive work location

#### *Threats*

- Housing Insurance costs
- Workforce Housing shortage
- Finite amount of developable land
- Potential environmental and ocean related regulatory changes
- Lack of communication, coordination, and collaboration amongst municipalities

#### Major Goals

1. Secure Capital Investment and high-wage job growth
2. Collaborate with potential partners to develop ample workforce housing for police, fire, first responders, educators, medical workers, service personnel and others
3. Continue leveraging workforce partners to insure the county has a highly, properly skilled available workforce
4. Position the county as the “location of choice” for existing and start-up businesses within the Blue Economy sector

## Summation

The mission of the Economic Development Department is to help grow the Carteret County economy. The methods for accomplishing these objectives are outlined in this plan. The specific programmatic objectives of the Economic Development Department are:

1. Leveraging Local, Regional, and Statewide Resources
2. Assist Existing Businesses for Retention and with Expansion
3. Workforce Housing
4. Capital Investment and high-wage job Attraction
5. Support infrastructure improvements with accessible resources via grants, matching funds, or other needs

The Economic Development Foundation has the privilege and the responsibility to ensure the programs and goals described in this plan are executed at the highest level of capability and professionalism. The Foundation should assess each of these areas of focus on an annual basis to determine if these goals remain relevant and applicable. It is critical for the Foundation to remain vigilant and agile so if it is determined that a change(s) in this plan is necessary, we have the ability and appetite to pivot.