

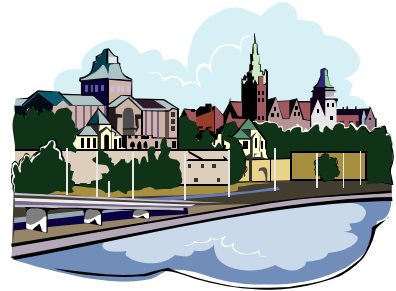
# THE VALUE of Economic Development



“**Economic development is a process** that leads to business development, expansion, and/or reinvestment within the OKI Region. The process results in expanded job opportunities for citizens, and an increased tax base for the government to provide necessary public facilities and services.”<sup>(1)</sup>

“**Brownfields are generally located** in once thriving areas of economic activity. They lie abandoned today for a variety of reasons including: the contamination that resulted from past uses; changes in manufacturing processes; and changes in the business conducted on the site. Sitting unused or under-utilized, brownfields are impediments to economic development in rural and urban communities across the nation, and their redevelopment comes with challenges.”<sup>(2)</sup>

“ Generally speaking, **historic preservation** efforts have proven to be a powerful economic development tool for many communities”<sup>(3)</sup>



“**Jobs and income generation** is the most important objective of any economic development strategy. Availability of different types of jobs of various income levels indicates diversity in the job-market and ensures opportunity for people with diverse skill levels.”<sup>(4)</sup>

“**Economic development** is not a draw on the budget. It’s a revenue center for the community.”<sup>(5)</sup>

Source:

- (1) OKI, Strategic Regional Policy Plan p.73-74
- (2) OKI, Strategic Regional Policy Plan p.74
- (3) OKI, Strategic Regional Policy Plan p.74
- (4) OKI, Strategic Regional Policy Plan p.74
- (5) <http://edacademy.org/notes/031103.html>