



Economic Development Alliance

Building a brighter future for Bolivar & Polk County

BOLIVAR / POLK COUNTY ANNUAL REPORT

2021



345 S. Main Ave., PO Box 9, Bolivar MO 65613

TABLE OF CONTENTS

<i>Mission Statement / Organizational Structure.....</i>	<i>2</i>
<i>Economic Development Alliance Leadership.....</i>	<i>3</i>
<i>Economic Development Alliance Services.....</i>	<i>4</i>
<i>Core Competencies / Accomplishments.....</i>	<i>5-7</i>
<i>Marketing our Community</i>	<i>8</i>
<i>COVID-19 Activities.....</i>	<i>9</i>
<i>EDA 2021 Operational Budget</i>	<i>10</i>
<i>City of Bolivar Demographics.....</i>	<i>11</i>
<i>Polk County Demographics.....</i>	<i>12-13</i>
<i>Economic Indicators</i>	<i>14-15</i>
<i>Testimonials.....</i>	<i>16</i>
<i>EDA Partners.....</i>	<i>Back Cover</i>

ECONOMIC DEVELOPMENT ALLIANCE

Mission Statement: The Economic Development Alliance – Bolivar and Polk County coordinates and facilitates the development of a strong, diversified and competitive economy in the city and county. The EDA focuses on addressing the needs and opportunities of existing businesses, providing assistance to new and expanding businesses, fostering workforce development, supporting an entrepreneurial culture, while advocating for a business-friendly climate in Bolivar.

Organizational Structure: *The Economic Development Alliance (EDA) is a public/private partnership with the City of Bolivar, the County of Polk, the Industrial Development Authority, and investors from the Public / Private Sector.*

Becoming an investor in the EDA encourages local entities and businesses to hold an equitable partnership in growing jobs and investment in the Polk County region. Under this structure, stakeholders participate in regional economic development, such as business attraction and retention activities, and gain access to professional economic development staff and other resources across the region and state.

Through the public/private partnership of the City and County Government entities, the local Chamber of Commerce and area businesses, the promotion of economic development in our area becomes a team sport.



ECONOMIC DEVELOPMENT ALLIANCE

LEADERSHIP

INDUSTRIAL DEVELOPMENT AUTHORITY BOARD OF DIRECTORS

Pat Douglas, President
Partner, Douglas, Haun & Heidemann

Russ Batten, Vice President
President, Bank of Missouri

Janieca Hancock, Treasurer
President, Mid-Missouri Bank

Gary Fulbright, Board Member
CEO, Citizens Memorial Healthcare

Brad Johnson, Board Member
VP of University Relations, SBU

Paul Long, Board Member
VP, Ollis/Akers/Arney

Mark Roberts, Board Member
Controller, Bill Roberts Chevrolet Buick Inc.

INDUSTRIAL DEVELOPMENT AUTHORITY ADVISORY BOARD

Thane Kifer
Founder, Pinecone Holding LLC

Sherry Lynch
President, Commerce Bank

Kelly Parson
President, OakStar Bank

Tracy Slagle
Administrator, City of Bolivar

ECONOMIC DEVELOPMENT ALLIANCE STAFF

Gail Noggle
Executive Director

Rebecca Baker
Administrative Assistant

ECONOMIC DEVELOPMENT ALLIANCE

SERVICES

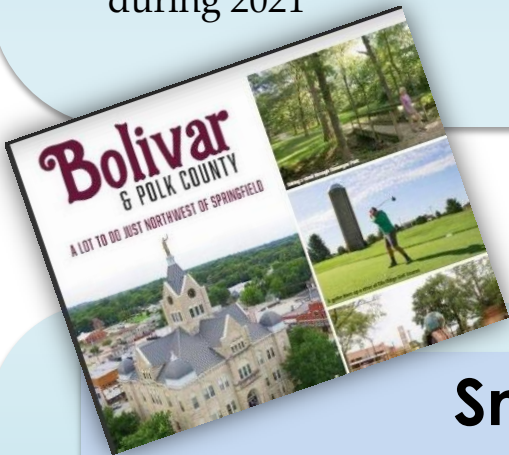
- Qualify clients for Local, State, and Federal business incentives
- Provide property owners with the opportunity to list commercial buildings and sites on a real estate database (LocationOne)
- Work with area businesses, schools, and area agencies regarding workforce development programs
- Assist companies in real estate search for expansion and/or relocation
- Connect clients with Local, State, and Federal business assistance programs
- Facilitate meetings with Department of Natural Resources, Missouri Department of Transportation, and other State and Federal agencies
- Provide advice, guidance, and resources for business owners who may be expanding or moving a business and for entrepreneurs who are planning a new venture
- Assist in recruitment of new employees for businesses and provide assistance with job training programs
- Serve as a consultant to residential/commercial developers and governing authorities regarding commercial development elements pertaining to potential projects

CORE COMPETENCIES & ACCOMPLISHMENTS

Business Retention & Expansion

Accomplishments in 2021

- Directed local businesses to the appropriate Local, State, and Federal organizations for financial assistance
- Hosted Polk County Recovery & Resiliency Program Committee Meetings in partnership with Southwest Missouri Council of Governments
- Facilitated and participated in Local and State broadband meetings
- Continued BRE meetings with area businesses to assist with challenges during 2021



Small Business & Entrepreneurial Development

Accomplishments in 2021

- Partnered with the Small Business Development Center at Missouri State University and eFactory to deliver the SUPERCHARGE Program to our business community

CORE COMPETENCIES & ACCOMPLISHMENTS

Workforce Development

Accomplishments in 2021

- Participated in recertification efforts for being named an ACT Work Ready Community
- Facilitated and participated in workforce development conference calls for area businesses and expansions
- Continued meetings with Missouri Career Center to ensure program updates delivered to the business community



Business / Industry Attraction & Marketing

Accomplishments in 2021

- Submitted 6 (out of 15) RFIs for leads through Missouri Partnership and Springfield Regional Economic Partnership; as well as 7 local leads
- Facilitated Developer's Agreements with the City and Local Developers
- Facilitated land sale of 1.83 acres of IDA property
- Participated in recruiting efforts for residential and business development

CORE COMPETENCIES & ACCOMPLISHMENTS

Housing Development

Accomplishments in 2021

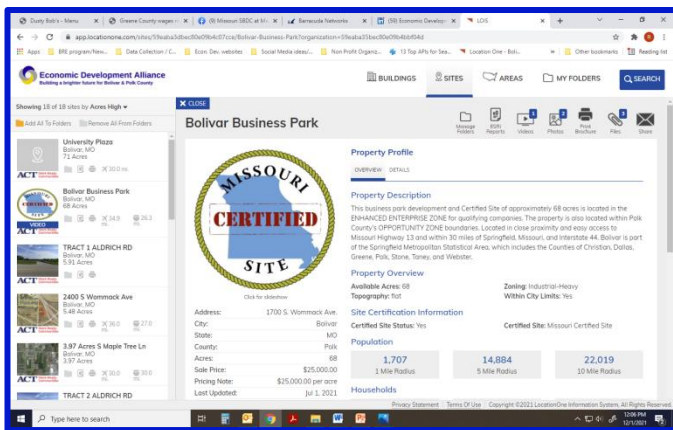
- Facilitated Realtors Round Table to discuss current housing challenges
- Developed and implemented housing survey to home builders/developers
- Participated in housing panel at Chamber Networking @ Noon
- Partnered with the City of Bolivar regarding housing incentives
- Recruited home builders to the Bolivar/Polk County area



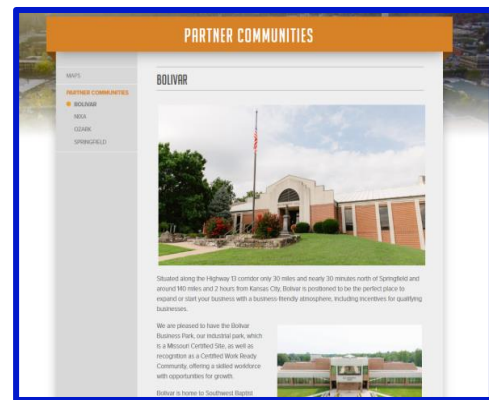
General Economic Development Marketing & Ongoing Activities

- Presented ACT Work Ready and Supercharge programs at Chamber Networking @ Noon
- Attended Missouri Economic Development Council Conference
- Implemented a Quarterly Newsletter
- Initiated meetings for the possible development of a 501 (c)(3) organization
- Continued involvement / meeting attendance with Southwest Missouri Council of Governments (SMCOG), Springfield Regional Economic Partnership (SREP), Missouri Rural Development Partners, U.S. Department of Agriculture, Missouri Department of Economic Development (DED), Missouri Partnership, and the Transportation Advisory Council

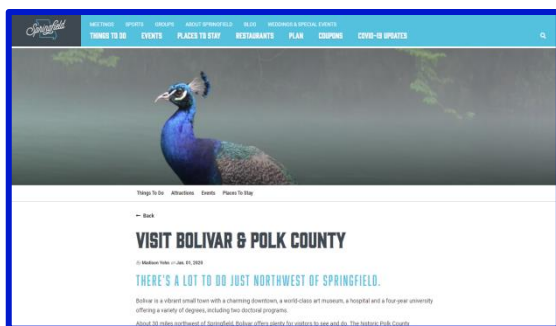
MARKETING OUR COMMUNITY



Business Park marketed as Certified Site on Location One website



**Springfield Regional Economic Partnership website
SREP Partner Community - Bolivar**



**Springfield Convention & Visitor's Bureau website
Visitor's Guide**



**Visit our Facebook page at
BolivarMOEconomicDevelopmentAlliance**



Submission of articles to local and regional publications

Business Park Video

Bolivar Business Park video

Community Video

City of Bolivar Community Video



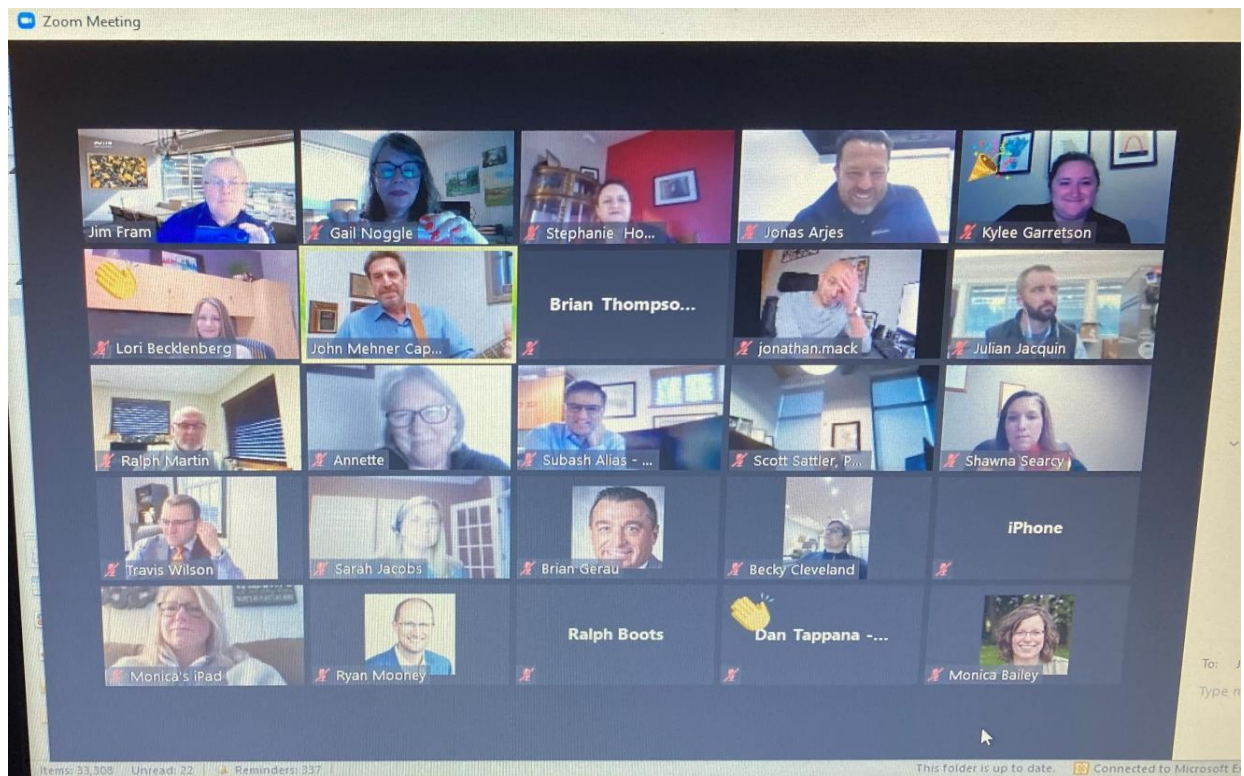
**Follow us on
Linked In &
Facebook**



COVID-19 ACTIVITIES

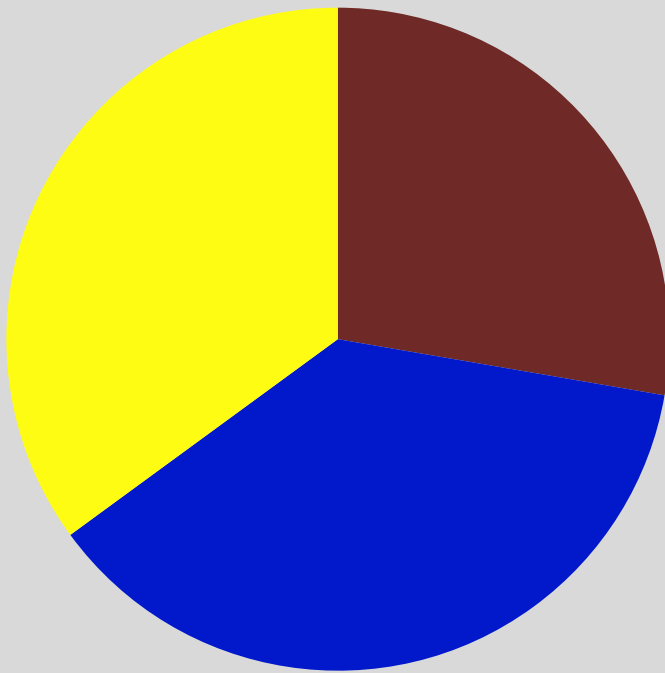
Ongoing activities during the COVID-19 Pandemic

- Developed and implemented 3 webinars for: Small Business Administration (SBA) programs + (Shuttered Venue), Revolving Loan Fund with SMCOG, & Grant Funding with Grant Writers Association
- Polk County Recovery & Resiliency Program Committee Meetings
- Participated in several webinars regarding American Rescue Plan COVID relief
- Renewed registration for Industrial Development Authority on the System for Awards Management (SAM.gov) website to renew eligibility to apply for and receive government grants
- Served as a resource for Financial and Disaster Relief programs for local businesses



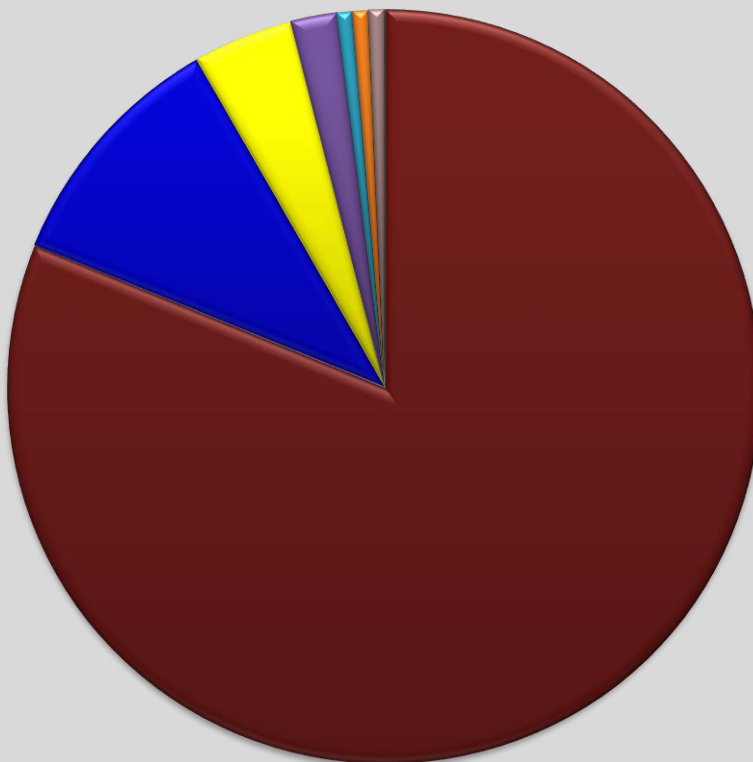
EDA OPERATIONAL BUDGET

2021 Budgeted Revenues



- Public Support
- Private Support
- IN KIND Public Support

2021 Budgeted Expenses



- Salaries & Benefits
- Building / Office Expenses (In Kind)
- Dues & Memberships
- Meetings / Conferences / Travel
- Professional (Operating) Expenses
- Community Relations
- Miscellaneous

CITY OF BOLIVAR DEMOGRAPHICS

POPULATION – 10,679

Under 18	2,616	Male	46.8%
Ages 18-64	6,461	Female	53.2%
65 & Over	1,803		

Source: U.S. Census Bureau, 2020 Decennial Census.

ECONOMICS

Poverty Rate – 16.6%

Children under 18 in poverty – 11%

Seniors (65 and over) in poverty – 8%

Per Capita Income – \$18,410

EDUCATIONAL ATTAINMENT

Population 25 years & up – 5,845

Bachelor's Degree or higher – 23.7%

High School or equivalent – 91.2%

HOUSING & OCCUPANCY

Total Housing Units – 4,398

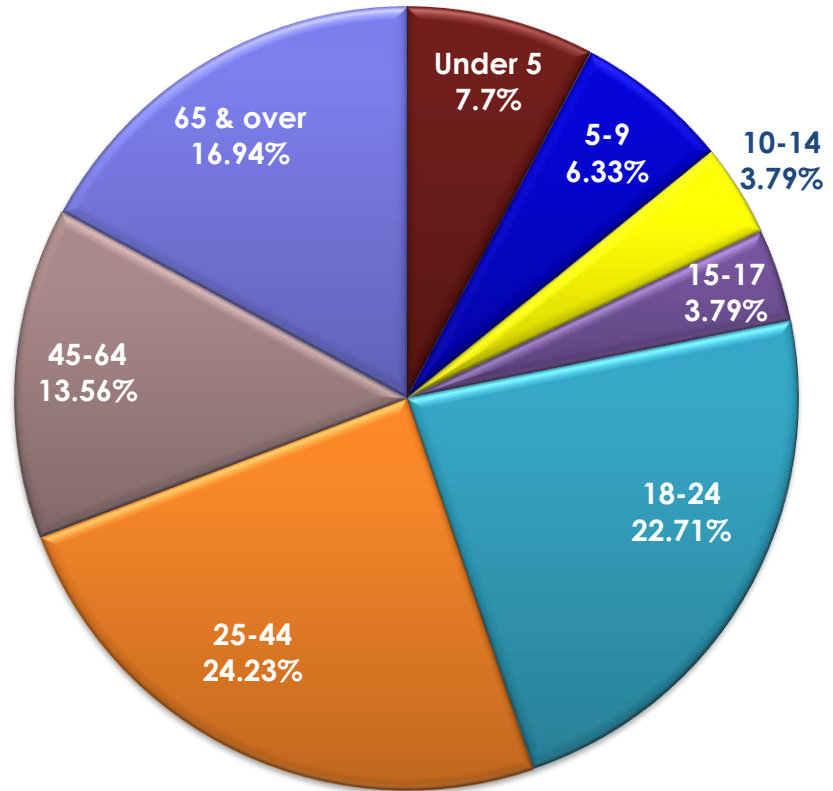
Owner-occupied – 48.3%

Vacant Housing Units – 9.3%

Median Home Value – \$111,600

(of owner-occupied units)

2020 Census – Population by Age



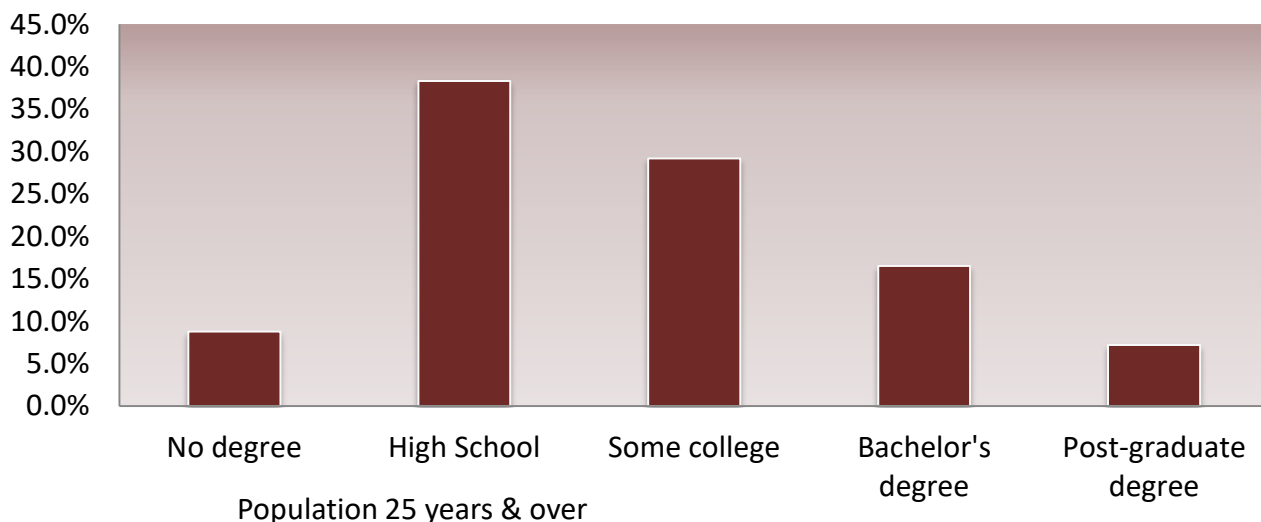
Source: U.S. Census Bureau, 2020 (Population estimate.)

HOUSEHOLDS

No. of Households – 3,989

Median Household Income – \$38,396

Population by Educational Attainment



Source: U.S. Census Bureau, American Community Survey, 2015-2019, unless otherwise noted.

POLK COUNTY DEMOGRAPHICS

POPULATION - 31,519

Under 18	7,338
18 to 64	18,743
65 and over	5,667

Source: U.S. Census Bureau, 2020 Decennial Census.

ECONOMICS

Poverty Rate – 16.5%

Children under 18 in poverty – 20%

Seniors (65 and over) in poverty – 7%

Civilian noninstitutionalized population – 25,861

Under 65, without insurance – 15.9%

Under 19, without insurance – 9.4%

Per Capita Income – \$22,773

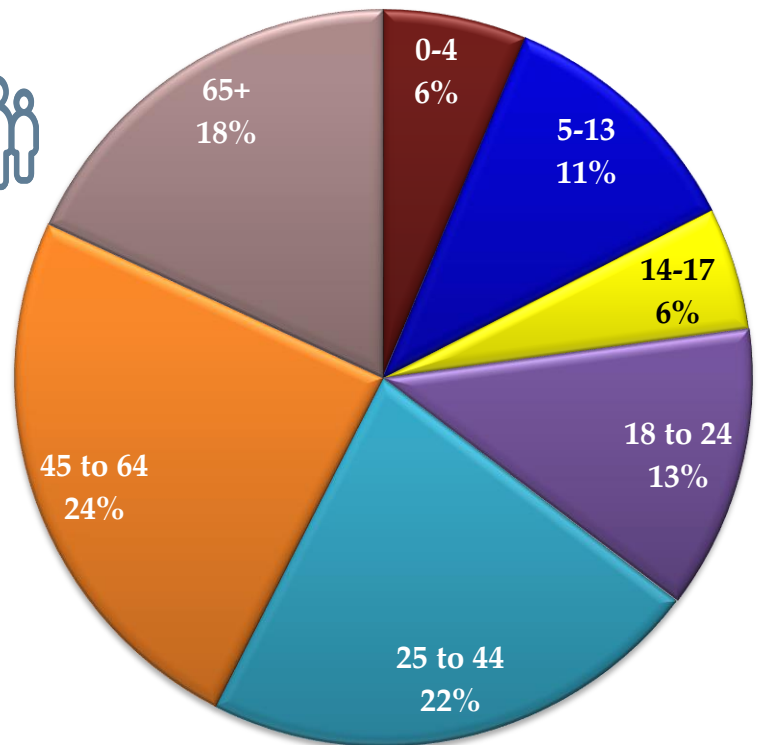
EDUCATIONAL ATTAINMENT

Population 25 years & up – 20,350

Bachelor's Degree or higher – 19.9%

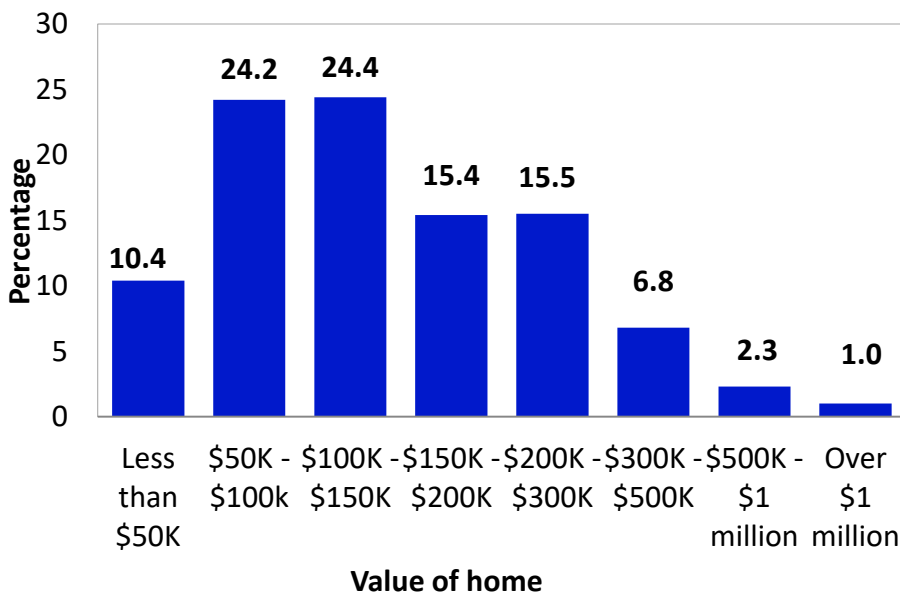
High School or equivalent – 88.4%

2020 Census – Population by Age



Source: U.S. Census Bureau, 2020 (Population estimate.)

Value of Owner-Occupied Homes in Polk County



HOUSEHOLDS

No. of Households

11,713

\$45,660

Median Household Income

HOUSING & OCCUPANCY

Total Housing Units – 13,387

Occupied Housing Units – 11,992

Owner-occupied – 69.0%

Vacant Housing Units – 10.4%

Median Home Value – \$132,300

Average Home Value – \$172,123

No. of Bedrooms in Occupied Housing Units

1 – 4.8%;

2 or 3 – 77.7%;

4 or more – 15.9%

Source: U.S. Census Bureau, American Community Survey, 2015-2019, unless otherwise noted.

POLK COUNTY DEMOGRAPHICS

WORKFORCE & EMPLOYMENT

Labor Force – 14,413

Employment – 14,105

Unemployment – 308

Unemployment Rate – 2.1%, unadjusted

(Nov. 2021, Source: MERIC, with U.S.

Dept. of Labor, Bureau of Labor Statistics)



Missouri has the 12th
lowest cost of living in
the nation for the
third quarter of 2021.

No. of Establishments, public and private – 735

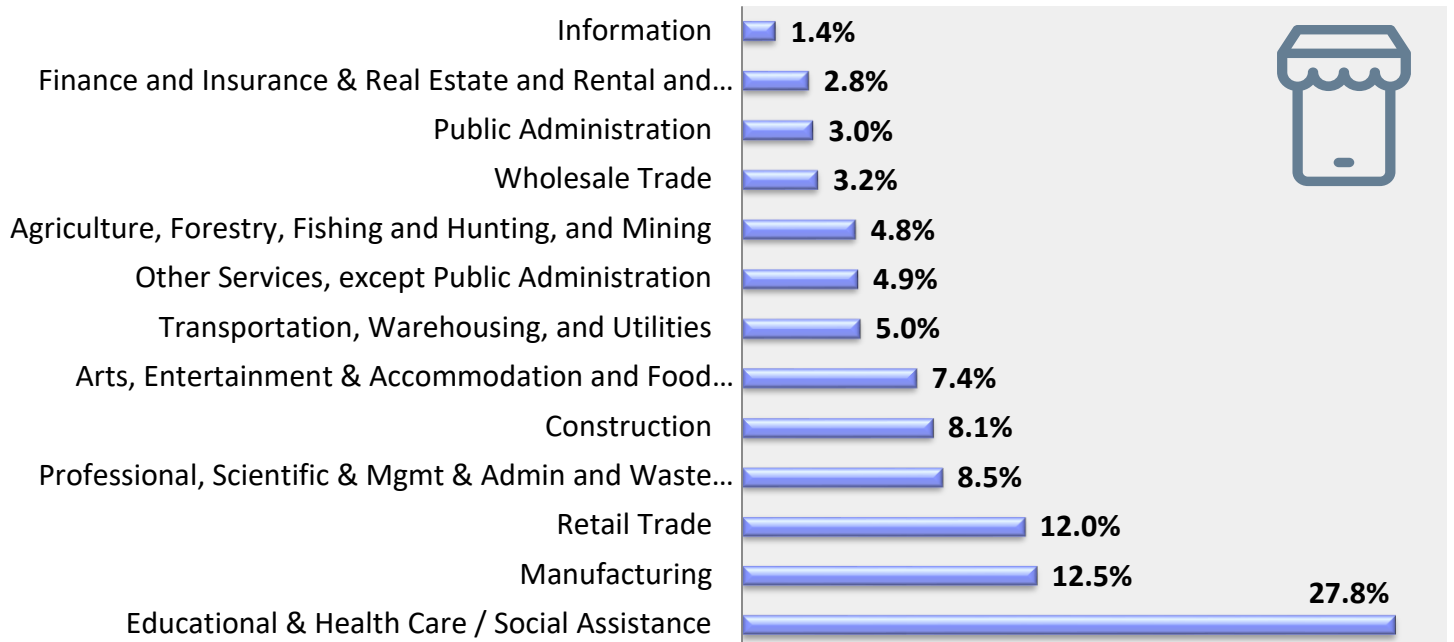
Annual Average Employment – 8,510

Annual Average Weekly Wage – \$743

Annual Wages per Employee – \$38,643

(Quarterly Census of Employment & Wages – Bureau of Labor Statistics, 2020 annual average)

Employment in Polk County, By Sector



SELECTED SALES & REVENUE TOTALS IN POLK COUNTY

(Summary Statistics for the U.S. States and Selected Geographies, 2017)

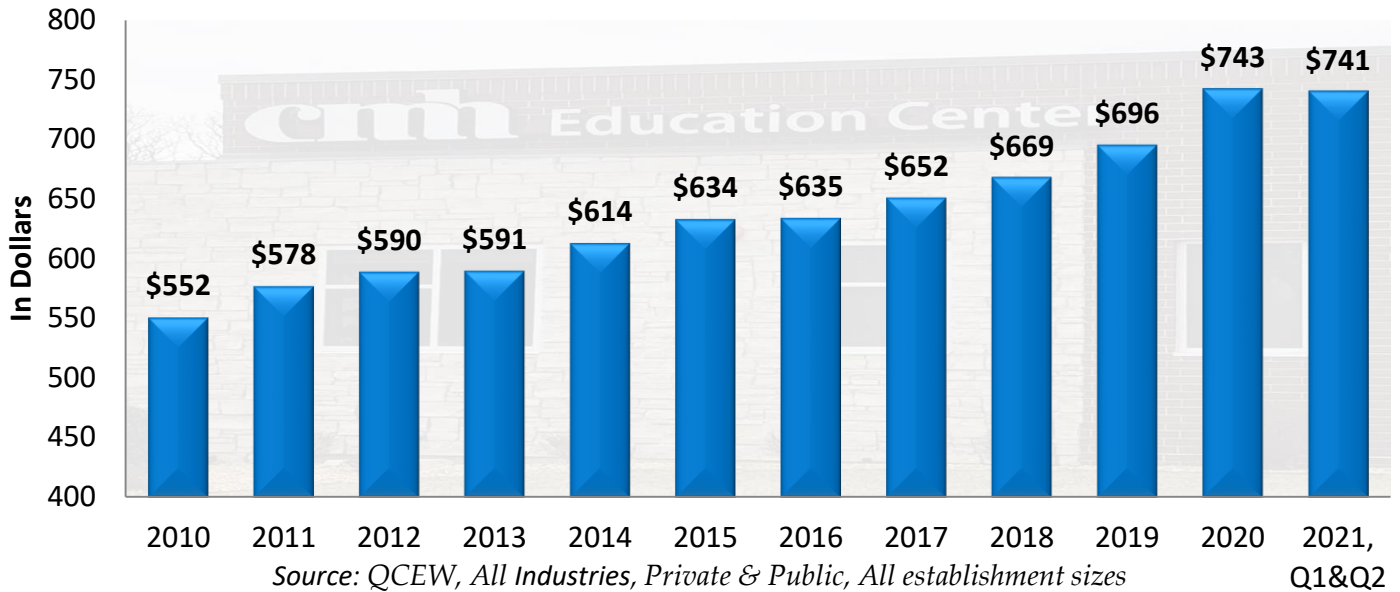
\$311.5 million	Total Retail Sales
\$297 million	Total Professional, Scientific and Technical Services Sales / Revenues
\$238.6 million	Total Health Care and Social Assistance Receipts / Revenues
\$28 million	Total Accommodation and Food Services Sales



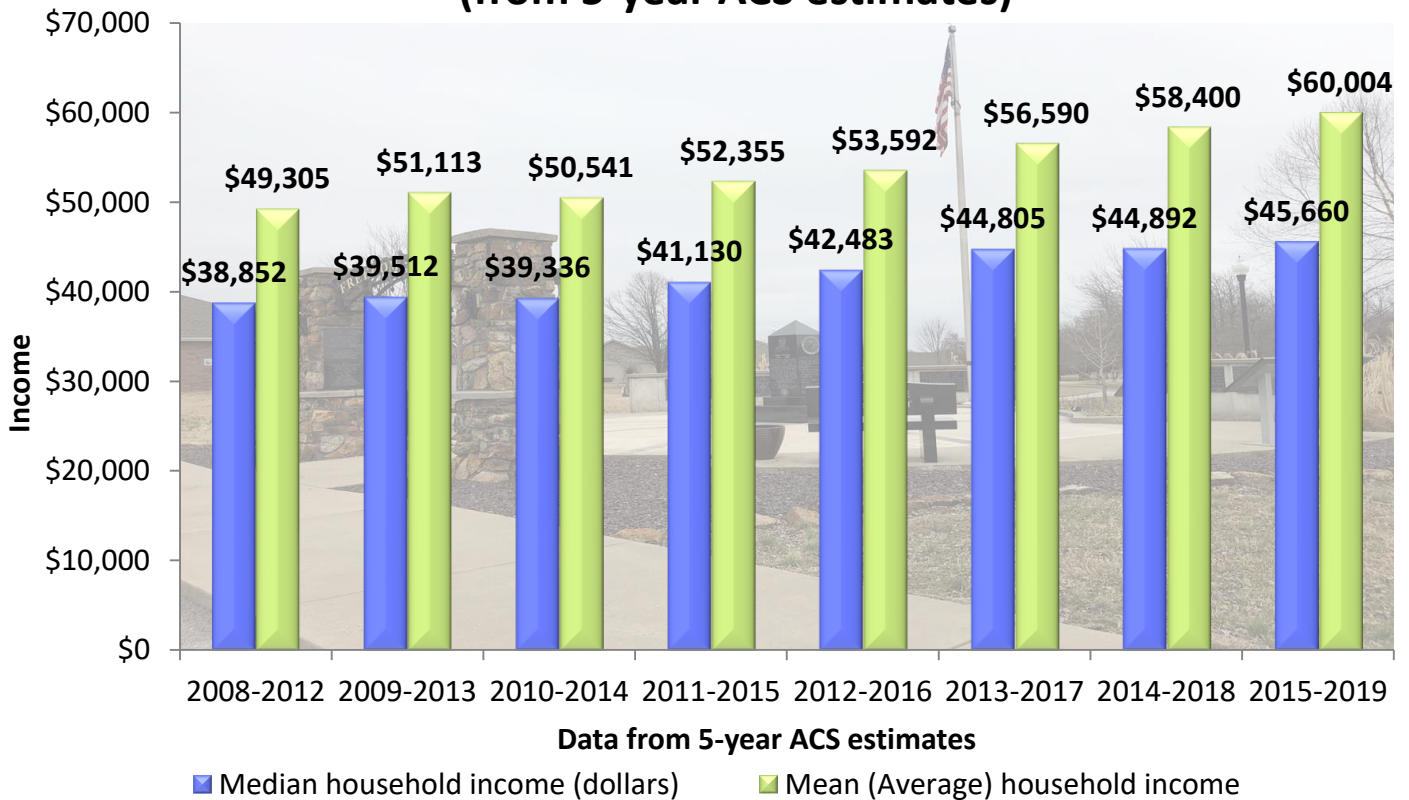
Source: U.S. Census Bureau, American Community Survey, 2015-2019, unless otherwise noted.

ECONOMIC INDICATORS

Average Weekly Wage in Polk County



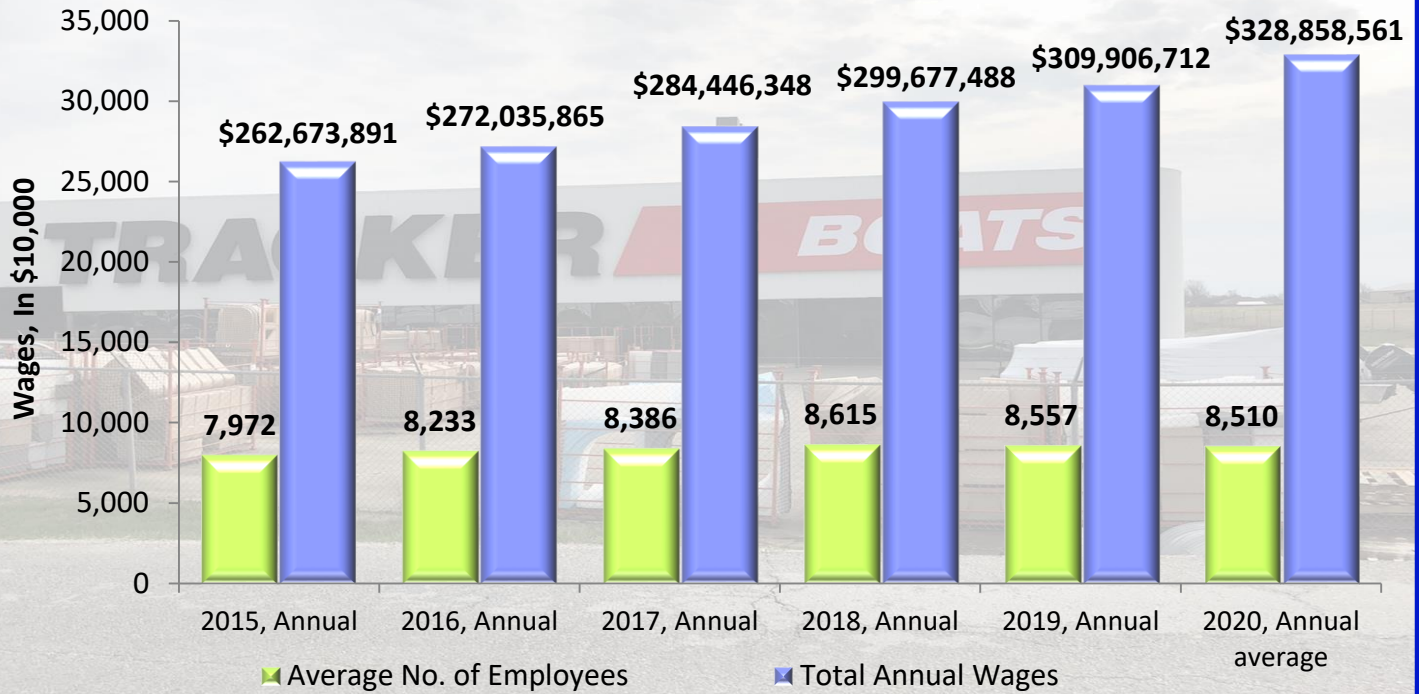
Annual household income for Polk County (from 5-year ACS estimates)



Using the latest data available; The Census Bureau did not complete a 2016-2020 ACS 5-year profile due to COVID-19.)

ECONOMIC INDICATORS

Polk County Total Annual Payroll & Employment



Source: Quarterly Census of Employment and Wages - Bureau of Labor Statistics

Home Ownership Data for Polk & Greene Counties

POLK COUNTY						GREENE COUNTY				
5-year ACS Estimates	Total Homes	Vacancy Rate Home	Rentals	Value of Homes Median	Average	Total Homes	Vacancy Rate Home	Rentals	Value of Homes Median	Average
2008-2012	13,242	4.3%	3.0%	\$110,900	\$126,905	125,468	2.2%	8.4%	\$128,700	\$157,290
2009-2013	13,249	3.6%	2.7%	\$109,800	\$125,274	126,226	2.2%	8.7%	\$128,100	\$157,790
2010-2014	13,305	3.7%	2.1%	\$112,700	\$129,658	127,154	2.4%	8.2%	\$128,000	\$157,223
2011-2015	13,331	3.4%	3.1%	\$114,600	\$136,780	128,166	2.5%	7.6%	\$129,400	\$160,437
2012-2016	13,359	2.0%	3.3%	\$117,700	\$141,504	129,308	2.3%	6.8%	\$133,700	\$164,348
2013-2017	13,517	2.0%	5.1%	\$122,600	\$150,508	130,915	2.2%	7.4%	\$136,300	\$168,786
2014-2018	13,534	2.2%	6.2%	\$125,700	\$154,420	132,241	1.9%	7.0%	\$141,200	\$173,834
2015-2019	13,573	2.1%	3.1%	\$132,300	\$172,123	133,549	1.3%	5.8%	\$146,000	\$180,146

According to CityLab.com, a healthy homeowner vacancy rate, is at 2 percent or below, and a healthy vacancy rate for rentals is around 7 to 8 percent. *Source:* Missouri Census Data Center. (2021). American Community Survey. Available from <https://census.missouri.edu/acs/profiles/>. (Using the latest data available; The Census Bureau did not complete a 2016-2020 ACS 5-year profile due to COVID-19.)

TESTIMONIALS



"The Economic Development Alliance has positioned Southwest Electric Cooperative to compete for business while also strengthening our network in the economic development arena. The value add of EDA is excellent." — Nick Seiner, Communications Coordinator, Southwest Electric Cooperative

"The Economic Development Alliance for Bolivar/Polk County helped our organization navigate the State and local incentives during our start-up of Phoenix Décor. They also helped to facilitate meetings with the Missouri Career Center for our workforce development, in addition to identifying possible needs through the Missouri International Trade & Investment Office.



Having a professional Economic Development Organization was a great help during the startup of our business." — Mike Johnson, General Manager, Phoenix Décor



MISSOURI PRIME
• BEEF PACKERS •

"Since early Spring 2020, the Economic Development Alliance has been involved in assisting our organization with the opening of a Meat Production Facility in Pleasant Hope. They have worked closely with our leadership team on local incentives, in addition to partnering with the Missouri Department of Economic Development for state incentives.

We look forward to working with them further as we begin staffing our operation which will require facilitating initiatives for workforce development." — Matt Badsky, CFO, Missouri Prime Beef Packer

"The Economic Development Alliance has assisted with the process of procuring a letter of support from the Bolivar Board of Aldermen for an upcoming Missouri Housing Development Commission project that will provide workforce housing to assist in Bolivar's sustainable economic growth.

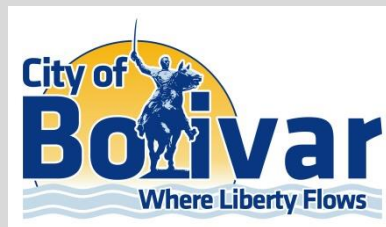
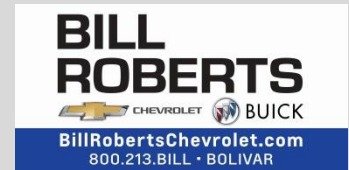


Gail Noggle, Executive Director of the Economic Development Alliance, was instrumental in walking us through this process. Her knowledge of the process surrounding new development projects and connecting our team to the correct group within the city was timely and sincerely appreciated." — Crystal Webster, CEO, Morelock Builders & Associates



"My experience in working with the Economic Development Alliance was very positive. It was apparent that Gail and her team were well versed in the economic development tools available. The expertise exhibited is important in not only retaining existing businesses but attracting new employers to Bolivar/Polk County." — Todd Chambers, Broker

WE APPRECIATE OUR INVESTORS AND THEIR SUPPORT FOR THE ECONOMIC DEVELOPMENT ALLIANCE



**The Industrial Development
Authority of Bolivar**



Member FDIC

