

Columbia Area REDI Economic Development Master Plan

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**ECONOMIC DEVELOPMENT
MASTER PLAN
FOR
COLUMBIA/BOONE COUNTY**

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ECONOMIC DEVELOPMENT MASTER PLAN

I. Forward

An economic development master plan is a guide for long-term, intermediate, and short-term actions to create new employment and investment. The purpose of the economic development master plan is to reach a community consensus on the development, direction, and growth of the community's economic base. Once consensus is reached, an action plan is formulated to move the economic base in the direction desired. This action plan should be based upon an objective evaluation of existing conditions, identification of specific conditions hindering movement in the desired direction, and a time table for overcoming those conditions which can reasonably be overcome.

Regional Economic Development, Inc. (REDI) is mandated to prepare such a plan covering Columbia/Boone County for the review and approval of its Board of Directors, the Columbia City Council, the Boone County Board of Commissioners, and the Board of Directors of the Columbia Area Chamber of Commerce. It is through this review and approval process that consensus can truly be reached. The draft of the plan as tentatively approved by REDI is meant not as a hard and fast road map, but rather as a basis for community discussion. However, once agreed upon, the plan should be committed to writing and formally reviewed on a yearly basis by the REDI Board. Formal review by the other three

organizations should be at a minimum of every three years to ensure timeliness with changing technology and community values. Implementation of the plan should be coordinated and monitored through the REDI Board. REDI's primary mission is the recruitment of new businesses into Columbia/Boone County. Other development organizations currently in existence will coordinate implementation of other plan elements. The progress toward achievement of specific goals within a specific time frame should be reported as a component of REDI's quarterly reports.

The first section of the plan is an 'Executive Summary' outlining in general the development strategy and action steps detailed in the plan. The plan's second section is an 'Analysis of Existing Situation' including: site location criteria for firms generally considering expansion, relocation, and start-up; recent local economic trends; existing Columbia/Boone County development organizations; and a summary of community strengths and weaknesses. Section three is an 'Agenda for Action' listing long-term strategies, intermediate objectives, and time tables for achieving specific tasks. The fourth section is an analysis of specific target industries compatible with the community's objectives for growth. These specific industries build well on community strengths and are not dependent upon areas of weakness.

III. Analysis of the Existing Situation

A. Criteria for Development

It is important to understand the criteria businesses use for making relocation/expansion decisions in order to assess, and then provide, those necessary resources to attract them to the Columbia/Boone County area. In short, the probability of making 'profit' (additional income generation minus the cost of doing business) is the basis for any business decision. Hence, the addition of new markets or a comparative cost advantage in production are basic reasons for expansion, start-ups, and relocations. Surveys of corporate officials responsible for location decisions indicate labor cost and availability are the two most critical site location criteria. Other criteria considered important by U.S. firms include the overall cost of doing business, highway transportation, education/training institutions, proximity to markets and suppliers, financing availability, tax climate, energy costs, appropriate land availability/cost, governmental cooperation, and other quality of life factors. Table 1 as found on page 30 lists recent factors in a national survey of industrial decision-makers.

Cost considerations in today's climate are more closely focused on labor availability, labor productivity, and retention of trained labor. In short, human resources are becoming in many industries the primary cost consideration. Firms are now realizing a community's quality of life, especially its education system, impacts bottom-line labor costs by the willingness of trained employees to transfer into and stay in a community. Transportation and energy costs are also considered major location criteria in most industries. Appropriately developed sites and buildings are often critical criteria. A 'developed' site is at minimum zoned properly, provides good transportation access, requires minimal site preparation, and has utilities with adequate capacity on site. Existing or 'shell' buildings often are important where location is not critical and the project is 'fast track.' State-of-the-art telecommunications capabilities are increasingly viewed as a critical criteria.

B. Recent Economic Trends

An important step in any planning process is assessment of the current situation and trends. While this could be a major study in itself, we summarily examine here some major indicators. The Columbia/Boone County

indicators examined are:

1. population;
2. employment/labor force; and
3. retail sales increases.

Population trends for Columbia/Boone County have been up relatively sharply in recent years. The 1985 U.S. Census Bureau ranked the Columbia Metropolitan area (MSA) as the fastest growing metropolitan area in the Missouri-Illinois bi-state area. Between 1980 and 1989 the Columbia MSA population grew at 5.7% from 100,376 to 106,000. Chase Econometrics ranks Columbia as the fastest growing MSA among 74 metro areas in the 12 state upper Midwest. The same analysis ranked Columbia nineteenth in the nation for projected annual growth rates in population, employment, and income between 1985 and 1987. The census and Chase Econometric data is shown in Tables 2 and 3 as found on pages 31 and 32.

More recent data also shows strong growth rates in population for Columbia/Boone County. As Table 4 and Figure 1, as found on page 33, indicate, the Boone County population has been growing much faster than the state average, and about equal to the national growth rate.

Labor force growth in Columbia/Boone County has paralleled population growth rates. Again, as demonstrated in Table 5 and Figure 2 as found on page 34, labor force growth rates have exceeded state and national trends.

Not only does Columbia/Boone County have one of the fastest growing populations and labor forces in the Midwest, but it is keeping this growing labor force employed. This is evidenced by Table 6 and Figure 3, as found on page 35.

Unemployment rates in Columbia/Boone County have consistently run at 50% or less of state and national averages. From one perspective, this shows the strength of the Columbia/Boone County economy. However, from another perspective, it represents a problem with available labor force. With a total labor force in 1988 of 66,065, there was only an "average" of 1,924 unemployed workers in the County.

Of course, Columbia/Boone County can and does draw labor from beyond its boundaries. In its promotional piece, REDI promotes a nine-county area with a total labor force of approximately 160,000 (Table 7 and Figure 4, as found on page 36). Labor availability

does not, therefore, seem to be a problem in most cases. Very large employers, however, might balk at a Boone County location with unemployment below 3%, so there must be sensitivity to this issue in discussions with employers.

As with all communities, the Columbia/Boone County labor force is not growing (or declining) uniformly by sector. Between 1982 and 1987, some of the fastest growing sectors have been retail, construction, personal and business services, educational services, and manufacturing. Growth by sector is shown in Table 8 as found on page 37; and Table 9, as found on page 38, shows the sectors ranked by number of new jobs added to the country's economy.

Another aspect of Columbia's economic strength is demonstrated by the growing strength of its retail markets. The Columbia Mall and the surrounding shopping centers and stores draw customers from at least a 60-mile radius. Sales and Marketing Management magazine (1989 issue) ranked Columbia as the seventh fastest growing retail market in the country, as indicated by Table 10 found on page 39.

C. Existing Economic Development Organizations - Columbia/
Centralia/Boone County

1. Regional Economic Development, Inc. - Bill Watkins,
Executive Vice President, 314-442-8303

REDI's mission is the formulation and monitoring of the economic development plan; marketing Columbia/Boone County in order to attract new, non-start-up businesses; and, only as a last resort, REDI will take on additional responsibilities where no existing organization is, or properly should be, completing an objective critical to achieving goals outlined in the economic development plan.

2. Columbia Area Chamber of Commerce - Don Laird,
Executive Vice President, 314-874-1132

The Columbia Chamber provides assistance for existing Columbia/Boone County businesses through retention and/or expansion activities. The Columbia Chamber provides a conduit for information requests and other leads to appropriate development agencies; provides personnel backup to REDI's marketing efforts; provides a community-wide focus for political support on key development issues; and provides private sector assistance to other organizations as requested and appropriate.

3. Columbia Convention & Visitors Bureau - Lorah Steiner, Director, 314-875-1231

The Convention & Visitors Bureau markets the Columbia community to attract visitors to the community; and provides support materials and services to groups meeting in Columbia.

Additionally, the Tourism Division offers assistance with planning and organizing tours of the Columbia area's points of interest. The Bureau on a limited basis assists with community events potentially attracting visitors.

4. Centralia Area Chamber of Commerce and Office of Economic Development - Bob Swank, Executive Director, 314-682-2272

The Centralia Area Chamber of Commerce provides assistance for existing Centralia businesses either through retention and/or expansion activities. The Centralia Chamber provides a conduit for requests and other leads to appropriate development agencies; assists REDI's marketing efforts of the Centralia area; and provides private sector assistance to other organizations in the Centralia area as requested and appropriate. On a limited basis, plans and assists with community events potentially attracting visitors to Centralia.

5. Missouri Ingenuity - Greg Wolff, Executive Director, 314-882-2822
Missouri Ingenuity assists entrepreneurs with high tech, new business start-ups. Specific emphasis is in commercialization of University research. Assistance includes assessment of commercial potential, assistance in obtaining appropriate patent protection, modest incubator facilities, and assistance with start-up financing.

6. Small Business Development Program - College of Business and Public Administration, UMC, Frank Siebert, Director, 314-882-7096
This program provides management and technical assistance to business, industry, and communities as well as individuals by offering an array of educational programs (seminars, short courses, etc.) throughout mid-Missouri. Small Business Development also networks with organizations internal and external to UMC as they relate to economic development throughout the state.

7. Enterprise Development Corporation - Michael Crist, 314-875-8116
Enterprise Development provides fixed asset

financing through the Small Business Administration's 504 loan program to ongoing healthy businesses. Additional assistance can be given to small businesses with other creative financing programs.

8. The Boone County Industrial Development Authority - Dean Robert Bailey, President, UMC Law School, 314/882-6891
Boone County IDA provides assistance to eligible businesses in the issuance of tax-exempt industrial development bonds. Currently Congress has severely limited their application, and such bonds are scheduled to be eliminated January 1, 1990. Additionally, the IDA monitors and administers its loan portfolio.
9. Columbia Industrial Development Corporation - B.D. Simon, President, 314-442-5588
CIDC is a non-profit development corporation owning several tracts of industrially zoned property, primarily in the Route B area. Its purpose is to provide industrial sites at reasonable cost.
10. Columbia Special Business District - Kevin Flaherty, 314-442-6816

Columbia Special Business District is an association of downtown business people and organizations striving to strengthen the economic vitality of the downtown area. Columbia Special Business District provides assistance with available sites and buildings in the downtown area, organizes special events, and represents downtown interests.

11. Service Corps of Retired Executives (SCORE) -
Walter Heisler, 314-449-4218

This organization provides management consulting at no charge to small businesses. Consultants are drawn from the ranks of local retired business executives.

12. University of Missouri - Dr. Jerry Brouder, Deputy
Chancellor, 314-882-0627

The University through its officials, faculty members, extension activities, and students, provides technical assistance to companies, communities, and development organizations. Indirectly the University provides an environment and research facilities for new business concepts and assists existing companies in improving product and services. Contacts through the University

organization provide opportunities to identify businesses with expansion plans.

13. Supporting Organizations

a. Local and county governments provide basic public services including transportation, land use planning, zoning, regulatory functions, and in some cases utility services.

b. Utilities

Various utilities not associated with local government provide communications, natural gas, and in some areas electric, water, and sewer facilities. Appropriate quality and quantity of utility services are crucial in attracting and retaining business investments.

D. Area Strengths and Weaknesses

This analysis was compiled through a series of forums held by Regional Economic Development, Inc. during November and December, 1988. These forums assembled key providers and users in order to assess Columbia/Boone County's strengths and weaknesses in six key development areas. Following is a synopsis of each forum's report.

1. Labor

Strengths:

- a. Low unionization rate. Where unions are present, generally there is excellent communications between the bargaining unit representatives and management.
- b. Labor force is willing to commute a substantial distance, allowing Columbia/Boone County to draw labor from a large geographic area. The ability to commute allows employees to reside in varying types and sizes of communities, thus living different lifestyles. This diversity may be attractive to varying types of employees.
- c. There is generally reported a good work ethic.
- d. Non-specialty types of positions, for higher paying employers, generally receive substantial numbers of applicants.
- e. Several employers have developed strong in-house training programs; A.B. Chance has established apprenticeship programs in skilled trades since 1975. Training programs, including State subsidies, are available for new and expanding

employers.

Weaknesses:

- a. Difficulty in hiring highly skilled and technical manufacturing employees.
- b. Difficulty in attracting applicants from outside mid-Missouri for professional, technical, and specialty positions.
- c. Columbia/Boone County's transient population results in higher than desirable turnover rates for some employers.
- d. A perception among some employers of only a marginally adequate supply of unskilled labor for lower paying positions.

2. Taxes and Incentives

Strengths:

- a. The State of Missouri has substantially lower than average corporate and personal tax rates. In fact, only seven other states have lower taxes.
- b. The State's allowance of deduction of federal income taxes as well as apportionment of state corporate income tax based on the lesser of two formulas is particularly attractive.

- c. The State system of tax credits, specifically job and new investment credit, and those associated with enterprise zones are especially competitive.
- d. The State sales and use taxes are lower than average.
- e. The State has low unemployment and workmen's compensation insurance benefits and cost.
- f. Inventories of manufacturers, retailers, distributors, and wholesalers are exempt from property taxes in Missouri.
- g. Missouri has in place a 'standard' revenue bond program and a short-term 'Mo Buck' loan fund.

Weaknesses:

- a. Columbia has no local development incentives including property tax abatement, low-interest financing, or a capital investment write-down program.
- b. The State's financing alternatives are not as attractive as surrounding states' and generally are not as well funded.
- c. Columbia's local sales and gross receipts

taxes can adversely affect local expansions by increasing utility costs. Businesses generally do not separate these taxes, even though they are line-itemed separately, from their total utility costs.

3. Utilities

Strengths:

- a. Ample capacity and a strong distribution system can provide any required electrical service in designated future industrial areas.
- b. Boone Electric Co-op has a very attractive electric incentive rate for new and expanding industrial loads.
- c. There is an ample supply of raw water.
- d. There is a strong level of planning for the Columbia water system.
- e. Extension policies for electric, natural gas, and telecommunications compare favorably with other metro areas.
- f. Union Electric's transportation/distribution services can provide reasonably priced natural gas energy for large natural gas consumers. Natural gas services are in the general proximity of

current and future industrial areas.

- g. Telecommunications capabilities are generally superior to other outstate Missouri communities.

Weaknesses:

- a. The City of Columbia's lack of wastewater treatment capacity, if not successfully increased in the very near future, is a deterrent to new industry.
- b. Energy costs (electric and natural gas) are viewed as high by Columbia manufacturers.
- c. Lack of appropriate industrial sanitary sewer facilities around the fringe of the City of Columbia effectively limits development outside the City.
- d. There is a perceived lack of coordination between water and sewer providers in unincorporated areas of the County.

4. Transportation

Strengths:

- a. Access to the interstate, both east-west and north-south.
- b. Presence of trucking firms and truck terminal facilities; competitive trucking

rates.

- c. Strong express and overnight services.
- d. The combination of Norfolk & Western Railroad's multi-state service, with COLT flexible local service capabilities; a new main line through northern Boone County.
- e. Columbia Regional Airport provides air service connections to St. Louis Lambert and Kansas City International Airports.
- f. Good internal street system allows movement of goods and people in an efficient manner. Streets and roads have generally stayed abreast of increased traffic requirements.

Weaknesses:

- a. Perceived poor service and high costs of air transportation through Columbia Regional Airport.
- b. Distance to rail piggyback service.
- c. Lack of adequate funding to complete major street and highway improvements in a timely manner.
- d. Declining availability of road maintenance funds in relation to total road maintenance requirements.

5. Sites

Strengths:

- a. Columbia/Boone County currently has an adequate number of various sized industrial sites with appropriate utilities.
- b. Columbia/Boone County's excellent transportation access to U.S. 63 and I-70 provides strong possibilities for future industrial sites where appropriate utilities can be provided.
- c. North Boone County has an advantage in its proximity to two major railroads.

Weaknesses:

- a. The community lacks a significant number of rail-served sites with utilities/zoning in place.
- b. Sites available at the Columbia Regional Airport do not have adequate infrastructure to service fire needs. Additional truck access to U.S. 63 is also required.
- c. Stronger planning control to ensure future industrial site availability, especially outside the city limits of Columbia, need to be put in place.
- d. Lack of a 'Class A' industrial/office area.

6. Quality of Life

Strengths:

- a. Diversity of life styles available in Columbia/Boone County.
- b. Diversity and strength of cultural opportunities reinforced by the University of Missouri, Stephens College, and Columbia College.
- c. A wide variety of recreational facilities and opportunities in the community; e.g., easy access to Missouri's lakes/streams and the Ozarks.
- d. A relatively low cost of living, very competitive housing costs, and a wide range of rental opportunities.
- e. Nationally recognized school systems which provide excellent adult education programs, as well as traditional educational activities.
- f. Shopping opportunities are considered very good.
- g. A full continuum of outstanding health care services is available in Boone County.
- h. Proximity to 'big city' amenities of St. Louis and Kansas City.
- i. Wide variety of religious worship

opportunities.

- j. New residents have multiple opportunities for community involvement.
- k. A political atmosphere of public service and consensus.
- l. Positive growth is demonstrated by well-planned and selective industrial development.
- m. Community is perceived by residents as safe.
- n. High community environmental consciousness.

Weaknesses:

- a. Lack of any image outside of the Boone County community.
- b. Funding sources for basic public services, especially education, are not keeping up with increasing demand resulting from Columbia's growth.
- c. Salaries are reported to be generally lower, which may deter some professionals being recruited to the Columbia area. However, when compared to the cost of living, salaries are more in line.
- d. Lack of evening professional classes or continuing professional education.
- e. Spouse employment opportunities,

especially spouses with professional training and credentials, are limitations for the community in attracting professionals.

- f. Lack of enforcement of housing standards is leading to deterioration of some rural neighborhood areas; the appearance of a few older Columbia neighborhoods is deteriorating.
- g. Lack of post-secondary training for support staff.
- h. Proximity to 'big city' amenities of St. Louis and Kansas City. (Considered both a strength and a weakness.)

TABLE 1

Site Selection Survey *

Based on 480 Responses

(All figures are percentages.)

	VERY IMPORTANT	IMPORTANT	MINOR CONSIDERATION	OF NO IMPORTANCE	NO ANSWER
Availability of skilled labor	48.1	37.3	10.9	1.0	2.7
Availability of unskilled labor	26.7	37.3	25.0	4.6	6.5
Worker/technical training programs	17.5	35.8	29.8	6.3	10.6
Labor costs	51.9	40.2	3.5	0.4	4.0
Low union profile	52.1	27.3	11.7	4.0	5.0
Right to work state	36.9	31.7	19.6	4.6	7.3
Highway accessibility	37.5	41.9	13.3	3.3	4.0
Railroad service	10.9	18.1	24.8	40.9	5.4
Accessible to major airport	15.4	39.6	30.6	9.4	5.0
Waterway or ocean port accessibility	3.8	12.7	27.1	50.6	5.8
Availability of telecommunications services	29.0	39.4	19.8	6.3	5.6
Availability of long-term financing	25.4	37.9	23.5	8.3	4.8
Tax exemptions	27.7	43.3	22.1	2.9	4.0
State and local incentives	28.9	45.2	20.0	2.5	3.5
Nearness to major markets	28.5	37.5	23.1	6.0	4.8
Raw materials availability	30.9	33.5	22.7	8.5	4.4
Energy availability and costs	37.1	46.3	11.7	1.3	3.8
Nearness to suppliers	17.1	44.0	29.0	5.0	5.0
Near technical university	5.4	25.0	39.2	24.5	5.8
QUALITY OF LIFE FACTORS					
Weather	10.9	45.8	33.1	6.5	3.8
Housing availability and costs	21.7	50.0	21.3	3.5	3.5
Ratings of public schools	22.8	51.3	18.5	4.2	3.3
Cultural opportunities	4.8	48.0	37.5	5.2	4.6
Recreational opportunities	8.1	53.5	30.2	4.2	4.0
Colleges and universities in area	11.9	41.5	33.3	8.5	4.8
Low crime rate	34.8	47.9	12.1	1.5	3.8

NOTE: Figures may not add to 100 percent because of rounding to nearest .10 percent.

TABLE 2

Bi-State Metropolitan Areas
1980-1984 Population Growth

Metropolitan Area	1980-1984 % Population Change
1. Columbia, MO	5.7
2. Springfield, MO	4.6
3. Joplin, MO	3.4
4. Bloomington, IL	3.1
5. Kansas City, MO-KS	3.0
6. Springfield, IL	1.3
7. Chicago, IL	1.2
8. Champaign, IL	1.1
9. St. Louis, MO-IL	.9
10. Rockford, IL	-.3
11. St. Joseph, MO	1.7
12. Kankakee, IL	-2.7

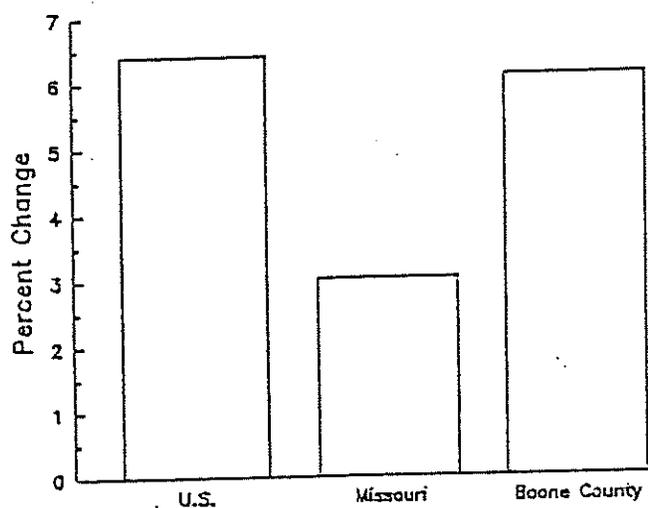
TABLE 3

North Central Region Top Ten Growth Ranking
By Metropolitan Area (Chase Econometrics)

	1984-1987 % Annual Growth
<u>Population</u>	
1. Columbia, MO	1.36
2. Fargo-Moorhead, ND-MN	.90
3. Grand Forks, ND-MN	.90
4. Rochester, MN	.89
5. Sioux Falls, SD	.86
6. Des Moines, IA	.80
7. Mpls.-St. Paul, MN	.74
8. Springfield, MO	.72
9. St. Cloud, MN	.65
10. Indianapolis, IN	.62
	1984-1987 % Annual Growth
<u>Employment</u>	
1. Columbia, MO	3.44
2. Mpls.-St. Paul, MN	3.08
3. Rochester, MN	2.85
4. St. Joseph, MO	2.76
5. Duluth, Supror., MN-WI	2.75
6. Des Moines, IS	2.79
7. St. Cloud, MN	2.70
8. Lincoln, NE	2.40
9. Milwaukee, WI	2.39
10. Lansg.-E. Lansg., MI	2.30
	1984-1987 % Annual Growth
<u>Income</u>	
1. Columbia, MO	8.13
2. St. Cloud, MN	8.02
3. Rochester, MN	8.02
4. Lansg.-E. Lansg., MI	7.80
5. Mnpls.-St. Paul, MN	7.59
6. Duluth-Supror., MN-WI	7.45
7. Lincoln, NE	7.39
8. Wichita, KS	7.23
9. Milwaukee, WI	7.23
10. St. Joseph, MO	7.20

FIGURE 1:

Percent Change in Population, 1980-86



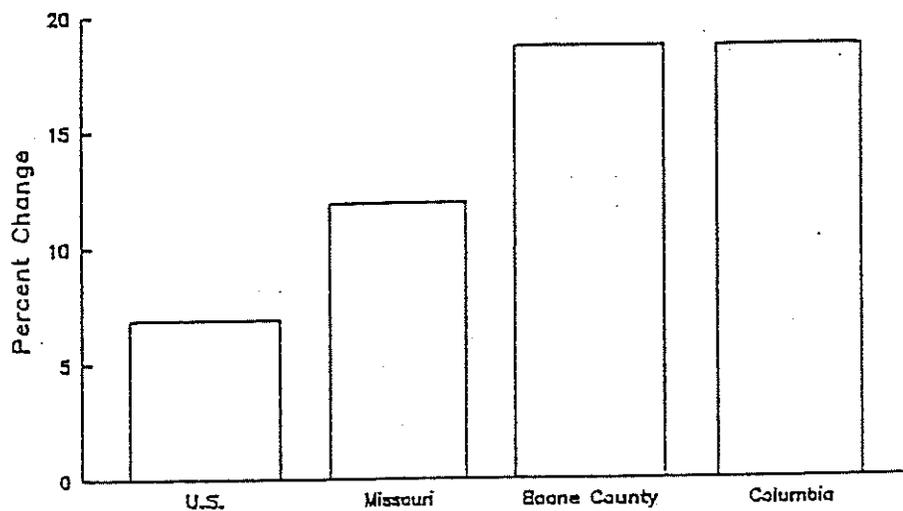
SOURCE: City and County Data Book, USDC, Bureau of the Census

TABLE 4: POPULATION CHANGES

United States	6.41
Missouri	3.03
Boone County	6.10

FIGURE 2:

Percent Change in Civilian Labor Force
1980-86



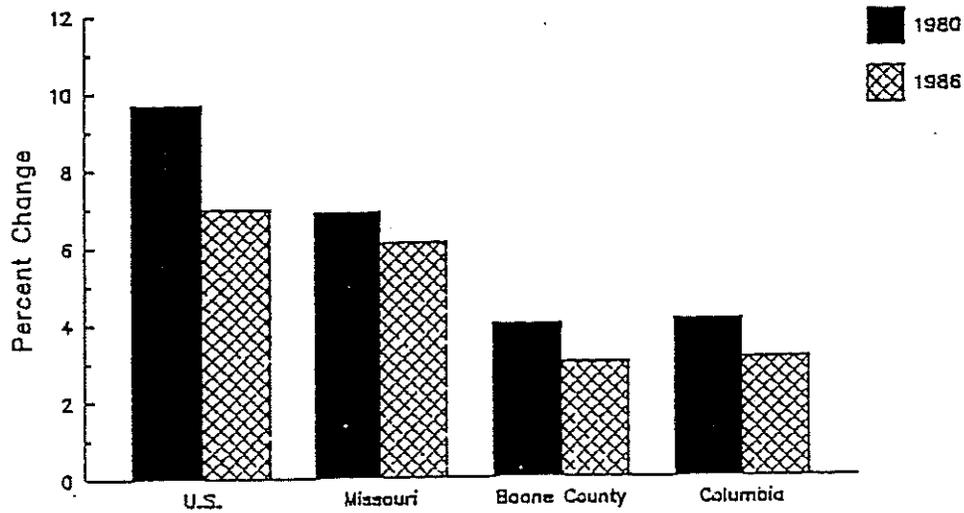
SOURCE: City and County Data Book, USDC, Bureau of the Census

TABLE 5: LABOR FORCE GROWTH

United States	6.92
Missouri	11.91
Boone County	18.63
City of Columbia	18.62

FIGURE 3:

Unemployment Rate, 1980-86



SOURCE: City and County Data Book, USDC, Bureau of the Census

TABLE 6: UNEMPLOYMENT RATES

	1980 (Census)	1986 (BLS)
<u>United States</u>	9.7	7.0
<u>Missouri</u>	6.9	6.1
<u>Boone County</u>	4.0	3.0
<u>City of Columbia</u>	4.1	3.1

COLUMBIA, MISSOURI LABOR MARKET AREA

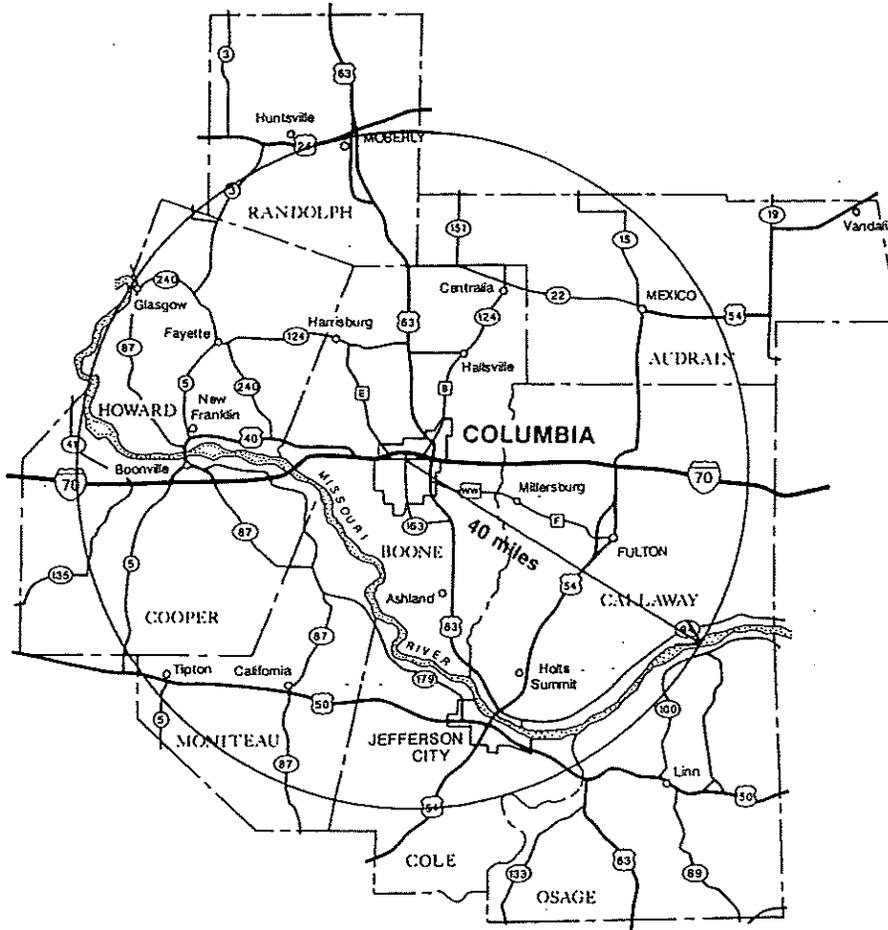
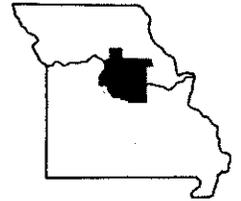


TABLE 7

Civilian Labor Force*

Audrain County	10,287
Boone County	65,353
Callaway County	15,155
Cole County	34,162
Cooper County	6,459
Howard County	4,692
Moniteau County	6,092
Osage County	5,918
Randolph County	11,286
Total Civilian Labor Force	159,404

*Missouri Division of Employment Security

TABLE 8
Employment
Economic Sector Growth Decline/Numbers
and Rates for Boone County 1982-1987

<u>SIC</u>	<u>Description</u>	<u>'82</u>	<u>'87</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
0-14	Ag & Mining	126	214	88	69.8
15-19	Construction	1158	2119	961	83.0
20-39	Manufacturing	3255	3908	653	20.1
40-49	Transportation/ Communication & Utilities	2119	2380	266	12.6
50-51	Wholesale	2005	1847	(158)	-7.9
52-59	Retail	7181	9952	2771	38.6
60-69	Finance, Insurance, & Real Estate	3164	3545	381	12.0
70	Hotels/Lodging	786	951	165	21.0
72, 73, 75	Personal, Business				
78, 79, 81	Legal				
88, 89	& Misc. Services	2226	3123	897	40.3
80	Health Services	8641	8539	(102)	-1.6
82	Educational Services	8005	8836	831	10.4
83, 86	Social Services/ Membership Programs	1004	1381	377	37.5
92-95	Government	979	1178	199	20.3

TABLE 9

**Sectors Ranked by # of Net Jobs
for Boone County 1982-1987**

	<u>Net Jobs</u>
Retail Trade	2771
Construction	961
Personal & Business Services	897
Educational Services	831
Manufacturing	653
Finance, Insurance, and Real Estate	381
Social Services	377
Transportation/Communications/ Utilities	266
Government	199
Hotels/Lodging	165
Ag/Mining	88
Health Services	(102)
Wholesale Trade	(158)

TABLE 10

**Largest Percent Increase
Among the Most Affluent
Retail Markets of 1989
(1989 Sales & Marketing Management Magazine)**

<u>Metropolitan Area</u>	<u>1984-1989 % Increase</u>	<u>Income Per Household</u>
1. Kalamzao, MI	70.86	\$55,322
2. Kenosha, WI	69.52	55,454
3. Grand Forks, ND	68.88	68,559
4. Grand Rapids, MI	68.69	52,869
5. Omaha, NE	68.60	57,309
6. Lincoln, NE	68.28	57,980
7. Columbia, MO	66.89	53,346
8. Richland-Kenewick- Pasco, WA	65.17	56,575
9. Mpls.-St. Paul, MN	65.16	58,472
10. Rochester, MN	64.62	55,609
<hr/>		
National Average	55.05%	\$45,959

IV. Agenda for Action

The following Agenda for Action has two long-term goals:

- A. Continue Columbia/Boone County's progressive economic growth while directing and balancing that growth with community values and aspirations.
- B. Continue to promote a balanced diversification through recruitment of new businesses, expansion of existing quality businesses, and provision of a supportive atmosphere for new business ventures.

The Agenda for Action is centered around three strategies. These are:

- A. Correct where possible the weaknesses identified in the situation analysis.
- B. Coordinate existing development organizations' efforts with potential expansion of key organizations' responsibilities, where necessary, to achieve the first strategy.
- C. Direct business recruitment and start-up efforts with special emphasis on targeted industries identified in the targeted industries analysis section of this plan.

The Agenda for Action is divided into eleven key areas. Each area contains definable elements linked to specific time frames and assigned to specific development organization(s). The

implementation and ongoing maintenance of each of these elements when put into place, provides an atmosphere designed to facilitate achievement of the strategies and goals stated above.

A. Labor

Goal:

To provide an available high-quality and reasonably priced labor force for new and expanding business and industry.

Elements:

1. REDI, within one year, in cooperation with area Chambers of Commerce and the Convention & Visitors Bureau, should establish a comprehensive image program portraying Columbia/Boone County as an excellent place in which to live and work. This image program should be coordinated with area employers and could be used as part of their recruiting for skilled and professional positions.
2. Local Chambers of Commerce, in cooperation with REDI, local training providers, and local secondary, vocational, and post-secondary education officials, should prepare within 18 months an area wide long-range strategic training plan based upon the types of businesses existing in Columbia/Boone County and the types of employers which the area wishes to attract, and implement the plan within 24 months. This would ensure that appropriate training programs are in place to attract new employers and that an appropriately trained labor force is available.

3. Local Chambers of Commerce should initiate within one year, quarterly meetings with training providers and local employers. Liaison between training providers and area employers needs to be strengthened so that employers are constantly aware of training opportunities and training providers are aware of training needs.
4. REDI should initiate, in conjunction with all Boone County school systems and Boone County employers, a career counseling effort to emphasize local career opportunities. The program should focus on career skills in short supply locally (e.g., skilled trades, machinists, nurses, lab technicians, skilled clerical) and should begin in junior/senior high. Counseling could include expected employment opportunities, salaries, and educational requirements.

B. Taxes and Incentives

Goals:

1. Improve incentives packages available to businesses locating and starting up in Boone County;
2. Maintain a competitive business tax climate while providing sufficient revenues to maintain public services at desired levels.

Elements:

1. Establish an economic development fund within one year. This fund would collect investment revenues from various sources including local banks, individuals and government. The uses for

this local development fund is demonstrated by the matrix shown in Table 11 as found on page 56, demonstrating the gaps in existing financing sources. This matrix demonstrates two clear needs for economic development financing in Columbia/Boone County. These are in the areas of small level equity financing, and in infrastructure and deal-gap financing for all types of business. Funds from this fund would be used for preferred loans (long-term, fixed low-interest rate financing) as well as small position equity investments. A local agency already in existence (IDA, Enterprise Development, Missouri Ingenuity) would establish a loan committee for loan participation review/approval. Preference would be given to start-up and new plant firms, creating the type of employment targeted by this plan, and firms needing marginal assistance to finalize plans for new job creation in Boone County.

2. A second development fund, composed of CDBG entitlement funds, for the purpose of infrastructure extension and gap financing should be established by the City of Columbia. A \$100,000 per year contribution until the fund reaches and is maintained at \$250,000 is recommended. The fund would be administered under City and HUD regulations. Gap financing (similar to 'MODAG') would be recommended by the loan review committee established in #1 above. The Missouri CDBG program assists businesses in many communities with both infrastructure and gap financing; however, Columbia is not eligible for this financing since it receives its CDBG funds directly from the

federal government as an "entitlement" city.

3. The Columbia/Boone County community, through its Chambers of Commerce and political jurisdictions, should implement within one year a campaign with appropriate federal, state and private agencies to increase funding levels for state high tech research programs, such as the Higher Education Resource Assistance Fund and the Missouri Corporation for Science and Technology that may be appropriate for Columbia/MU.

4. The City of Columbia should complete within one year a feasibility study for a foreign-trade sub-zone at the Columbia Regional Airport as an incentive to attract air-related manufacturing and distributing facilities at Columbia Regional Airport.

5. REDI, in cooperation with local Chambers and local/county government units, should, on an ongoing basis, analyze and communicate the effects, both positive and negative, of new taxes and fees, in attracting and retaining new businesses.

C. Transportation

Goal:

To continue to improve and market air, rail, and highway transportation for Columbia and Boone County.

Elements:

1. The Chamber of Commerce, in cooperation with the City of Columbia, should continue to market and promote independent of

the airlines Columbia Regional Airport usage over the next five years. Within one year, the Chamber should prepare a marketing plan with the approval of the City of Columbia, including proposed funding sources and levels.

2. REDI should initiate within two years a targeted marketing campaign to recruit air dependent industrial/distribution businesses to locate at the Columbia Regional Airport.
3. REDI should continue to support funding and maintenance of the COLT (Columbia Terminal) short line.
4. REDI, in cooperation with COLT officials, should develop within one year a written plan or proposal for "piggyback" and truck-rail loading facilities within Boone County.
5. The REDI Board, local governments, and Chambers of Commerce should place as a major legislative priority, government support and funding for major highway/road improvements and maintenance in the Boone County area.

D. Utilities

Goal:

To provide adequate utility capacity at competitive prices to existing, expanding, and new enterprises in Columbia/Boone County.

Elements:

1. The REDI Board should publicly support (from an economic development perspective) additions to wastewater treatment plant

capacity in the City of Columbia to allow future industrial growth.

2. Boone County, in cooperation with local governments and other utility providers, should within 6 months initiate a planning process to develop a master plan approved by all appropriate parties to coordinate water and sewer extensions into unincorporated areas targeted for future commercial/industrial development. A target of completing the planning process within 24 months is appropriate. Boone County should report its progress in this respect quarterly to the REDI Board.

3. The perceived high cost of energy in Columbia/Boone County needs to be examined and addressed. REDI, in cooperation with local energy providers (municipal utilities, rural electric cooperative and investor owned utility, both electric and natural gas) should prepare within six months an analysis of energy costs in Columbia/Boone County versus other Missouri utility and other mid-western utilities. Analysis should be performed for several typical industrial loads and should examine the basic rate as well as bottom line costs including all appropriate taxes.

E. Sites

Goal:

To provide and ensure future supplies of quality, prepared industrial and commercial sites/facilities for new and expanding business.

Elements:

1. REDI should meet annually with City/County planning boards and staff to identify and preserve needed future industrial sites, especially in the areas of Route B (including rail-serviced sites), 63 North, 763, Route Z, Midway, 63 South, Ashland, and Centralia.
2. The Boone County Commissioners should initiate within six months, an update of the County Land Use Plan, designating adequate properties for industrial uses.
3. Sites with direct taxiway/runway access suitable for air-related industrial/distribution uses at the Columbia Regional Airport are important to provide a diversity of development opportunities in Columbia/Boone County. Additional water capacity at the airport is required to allow that development. The City of Columbia, within six months, should prepare a plan, including funding and time tables, to bring water capacity at the airport up to standards. Funding for this project and an additional truck access from the airport to U.S. 63 should be included in the City's Capital Improvement Program.
4. REDI, within six months, should establish "build-to-suit" memoranda of agreement with local contractors providing preferred terms and speedy construction guarantees for new industrial/commercial expansions.
5. REDI, in cooperation with other local development organizations, should within six months, conduct a feasibility study on the creation of a low tech, small business incubator

facility, including need, costs, administration, rental rates, and funding. Should such a facility prove financially feasible, the facility should be developed within two years.

F. Quality of Life

Goal:

To maintain a truly high quality of living and promote this image dynamically to the outside world and business community.

Elements:

1. A comprehensive image advertising campaign, emphasizing the area's high quality of life should be developed jointly by local Chambers of Commerce, the Convention & Visitors Bureau, and REDI, to be an umbrella for various marketing and recruitment efforts. A specific program with budget allocations, funding sources in place, and target audiences, should be initiated within one year.
2. REDI should support adequate funding of public service needs to ensure maintenance of quality of life in future years. A major concern exists that funding for basic services is not adequate to keep up with increased demands. Long-range financial planning by public service providers needs to be performed on an ongoing basis to ensure services are maintained at expected levels.
3. A formal network needs to be established by local Chambers of Commerce among Columbia/Boone County's employers to aid in

spousal employment opportunities. A spousal employment assistance coordinator should be designated, and program guidelines established, within one year.

4. REDI should, within three months, request that post-secondary education providers initiate an assessment of offering additional professional, graduate, and undergraduate course opportunities on a rotating basis during evening hours.

5. The City of Columbia, in cooperation with local Chambers of Commerce, the University of Missouri-Columbia, Boone County Commission and other incorporated communities within Boone County, should plan a community beautification program concentrating on improving the aesthetics of major county and community entrances. The plan should be multi-year in duration, and should include provisions for maintenance expenses. The plan should be completed within one year. The time table for implementation should be an integral part of the plan, funding for the first years project should be included as part of FY91 Annual Budgets.

G. University of Missouri-Columbia

Goal:

1. To continue growth of the University of Missouri-Columbia and improvement of its programs directly relating to local economic development.

2. To encourage the University to take a stronger role in the development of the local Columbia/Boone County economy, and strengthen the realization on the part of both the community and the University that local economic development is of mutual benefit.

Elements:

1. The Columbia Chamber of Commerce should actively lobby for maintained and increased funding and growth for the University of Missouri-Columbia budget and programs. This is especially critical in the next five years. MU's 'flagship' status and its role as the University's major research facility should be continually emphasized during the Chamber's lobbying efforts. Maintenance in student enrollment and faculty-staff employment should be consistently supported. Additionally, active support should be given to proposals and funding to create and/or improve technical and engineering programs likely to attract high tech, targeted industries.

2. REDI should actively support and lobby for active promotion and development of the MU Research Park on the south side of campus. REDI should support funding for the MU Research Park equivalent to the funding for the Research Parks in St. Louis (Weldon Springs) and Kansas City. This should probably include designation of additional land for the MU Research Park. A formal request on this matter should go to the University in the next year for inclusion in its next fiscal year's budget process.

3. Missouri Ingenuity, in cooperation with REDI and other

development organizations, should pursue promotion of a MU incubator building and program on the University campus (ideally in the MU Research Park) within three years. This MU incubator should focus on the creation of "home-grown," "high-tech" targeted industries where the University campus environment offers a competitive advantage. Every effort should be made to involve campus faculty in these new businesses.

4. REDI should request that within six months, MU designate a campus economic development coordinator or ombudsman whose responsibility would include compilation of University economic development resources and referral of calls to the appropriate resource for business, technical, engineering, and community assistance.

5. Building upon existing University research efforts, REDI, in cooperation with the University, should within one year develop a plan to attract additional government research centers to Columbia.

6. REDI, within one year, in cooperation with MU, should develop marketing materials emphasizing MU's resources in attracting the businesses identified in the Targeted Industries Analysis section of this plan.

H. Existing Business Retention and Expansion

Goal:

To retain and expand existing basic business and industry employment and investment in Columbia/Boone County.

Elements:

1. Local Chambers of Commerce should, within the next year, initiate a bi-annual, county-wide Business Retention and Expansion (R&E) survey, perhaps in conjunction with the University of Missouri's Extension and Community Development program. A regular R&E follow-up program, in conjunction with other development organizations and local governments should be initiated following survey tabulation. The objectives of the survey and follow-up program are as follows:
 - a. Express appreciation for the contributions local business makes to our community;
 - b. Identify at an early stage businesses who, due to difficulty, are candidates for closure or relocation out of the area. Community resources can be provided to assist in reversing/minimizing these difficulties.
 - c. Identify at an early stage businesses who may be candidates for expansion. Community resources can then be provided to ensure the expansion occurs locally.
2. Local Chambers of Commerce should initiate within one year an Annual Appreciation event for basic industry and business in Columbia/Boone County.
3. Local Chambers of Commerce, as part of the retention and expansion efforts, should, with the knowledge of local company officials, establish community/corporation links through meetings with corporate officials during their visits to Columbia/Boone County, and courtesy calls on corporate officials when possible

during trips to headquarter cities. A corporate contact with jurisdiction over the facility in Boone County should be identified by the Chamber, and community links with those contacts established through the most appropriate means possible.

I. Business Start-Ups

Goal:

To increase the quantity of business start-ups and the success rate of new firms through business and technical assistance.

Elements:

1. Missouri Ingenuity should convene within six months a workshop on business start-ups. Invitees to the workshop would include, but not be limited to, REDI Board members, Chamber staff and members, Missouri Ingenuity staff and board members, City and County officials, other development organizations' staff members, Missouri Department of Development staff, and appropriate University staff. The purpose would be:
 - A. To generate ideas and directions for business start-up strategies and policies.
 - B. To develop, within one year, a clear written plan on Columbia/Boone County's strategy regarding business start-ups.
 - C. To announce a clear-cut program for business start-ups and to initiate it, within eighteen months, with a creative "kickoff" event.

2. Local Chambers of Commerce should develop within one year an 'import substitution strategy' to identify local markets that are only being satisfied through outside suppliers. Local employers should be surveyed as part of the Business Retention and Expansion Survey, to determine items purchased in quantity outside Columbia/Boone County. These potential markets can then be used as potential business start-ups or areas for new business recruitment.

J. Visitor Industry

Goal:

Support Columbia/Boone County's economic growth through the attraction of expenditures from residents and non-residents in the area's hospitality facilities.

Elements:

1. Within one year, the Convention & Visitors Bureau, in cooperation with local Chambers of Commerce, should establish a Festival and Events Committee to plan and implement one annual event to attract visitors to the area.
2. Within one year, the Convention & Visitors Bureau should identify a specific meeting contact within Columbia/Boone County's 50 largest employers. These contacts would assist in 'selling' the area as a meeting location, assist as needed with letters of support, and host events as appropriate.

3. Continue coordination of marketing efforts with local Chambers of Commerce and REDI.
4. Secure a long-term alternative funding source for Convention & Visitors Bureau to assure that financial resources are available for competitive bidding on major events and retention of existing business.

K. Organization for Development

Goals:

Ensure 1) coordination of efforts in implementing the economic development master plan; 2) appropriate organizational support for implementation of all plan elements; and 3) minimal duplication of efforts.

Element:

1. Within sixty days, REDI should convene a workshop of all local development organizations to familiarize them with the plan, and discuss implementation strategies.
2. An informal development council composed of all local development organizations should meet quarterly to discuss plan implementation achievements, the formation of coordination/cooperation opportunities (e.g., organizations involved with business finance), and cooperative collateral marketing materials.

TABLE 11 Financing Sources and Uses					
	Conventional Equity Floating Rate	Long-Term Fixed Preferred Rate	Working Capital	Infrastructure and Deal-Gap Financing	
New Small Bus. (Non- Hi-Tech)	Venture <u>Capital*</u>	Bank	SBA 504 Institutional IRB's	Bank SBA7 (a)	None
Inno- vative Tech (New & Expansion)	Venture <u>Capital*</u> Missouri Ingenuity	Bank	SBA 504 Institutional IRB's	Bank SBA7 (a)	None
Expansion	Venture <u>Capital*</u>	Bank	SBA 504 Institutional IRB's	Bank SBA7 (a)	None

*Generally only available for companies needing substantial amounts.

V. Targeted Industries Analysis

Target industry analysis, the process of targeting specific industries which hold potential for development in the Columbia/Boone County area, is an important part of the strategic assessment for economic development. Target industry analysis is a research methodology used to identify industry segments that represent the best opportunity for local and regional industrial development.

In attempting to attract new industry, Columbia/Boone County must decide how to best allocate precious time, money, and resources. As such, community economic development experts agree that a "rifle" or targeted approach to industrial recruitment is preferred to a "shotgun" or unfocused approach. The following are recommendations in developing and implementing a targeted industrial recruitment program.

The first step of the target industry analysis process is to select a diverse group of industries--manufacturing and service-based--which have exhibited high growth characteristics in the short-and long-term, which have a regional presence, and which are projected to grow. Through the use of the U.S. Industrial Outlook (1988), it is possible to identify a highly select group of these industries that meet a number of growth parameters. (Table 12, page 60)

The second step of the target industry process is the locational fit analysis. This procedure begins with a survey of

new and expanded firms in the region and is combined with data from similar surveys in other geographic locations to determine the key locational factors that industries consider in selecting Midwestern plant locations. In addition, the Columbia/Boone County resource base is examined in detail to evaluate area strengths and weaknesses for these locational factors. These assessments of industry requirements and community resources are then translated into a quantitative description of relative fit between the selected industries and the community. The product of the locational fit analysis is a refined target industry list that represents high growth manufacturing and service industries having potential for development in the Columbia/Boone County area.

Columbia/Boone County should look first at the 35 industries identified for mid-sized cities, in the Midwest Research Institute (MRI) targeted industry study completed for the Missouri Department of Economic Development as shown by Table 13, page 61. Additionally, some of those industries targeted by MRI for large cities need to be examined.

The final step of the target industry analysis is a qualitative review of the industry list and the selection of target industries that are a good match between industry needs and Columbia/Boone County resources as found in Table 14, page 62.

The entire process, from identification of growth industries to the qualitative analysis of selected industries,

represents an effective methodology for maximizing the industrial development potential of an area. The results should guide area development organizations in their efforts to market the area.

TABLE 12

60

Top 50 Manufacturing Growth Industries
1988 U.S. Industrial Outlook

SIC Code	Rank 1988	%Change 88/87	Shipments (billions)	Industry Title	Cmpd. Growth	Year Peak	Avg. Rank
3573	1	22.10	139.902	Elec. Computing Equip.	32.3	88	7.9
3511	2	18.51	.999	Turbines/Turbine Gen. Sets	-10.4	73	147.9
3674	3	17.92	42.873	Semiconductors/Rel. Dev.	29.3	88	13.3
3331	4	12.73	3.100	Primary Copper	-1.4	81	111.3
3542	5	10.53	1.323	Metal-forming Mach. Tools	-3.3	74	129.5
3541	6	10.07	3.136	Metal-cutting Mach. Tools	-1.9	81	101.6
3832	7	10.04	7.165	Optical Instruments/Lenses	15.0	88	25.9
3841	8	8.53	6.782	Surgical/Medical Instruments	7.7	88	53.3
3842	9	8.33	9.932	Surgical Appliances/Supplies	7.9	88	64.8
3079	10	8.00	64.474	Misc. Plastics Products	6.1	88	65.1
3811	11	7.96	4.328	Engineering/Scientific Inst.	4.7	88	85.6
2795	12	7.21	1.813	Lithographic Platemaking Svc.	9.0	88	53.3
3761	13	7.07	19.700	Guided Missiles/Space Veh.	4.5	88	82.8
3769	14	6.99	3.825	Space Veh. Equip./n.e.c.	3.9	88	91.2
3825	15	6.97	7.827	Instru. to Measure Electr.	5.5	88	87.1
3764	16	6.92	3.475	Space Prop. Units/Parts	3.4	88	81.4
2891	17	6.88	4.270	Adhesives and Sealants	3.6	88	80.5
2816	18	6.75	2.530	Inorganic Pigments	.1	74	107.3
3677	19	6.44	1.174	Electronic Coils/Transformers	2.1	88	100.9
3111	20	6.00	1.625	Leather Tanning/Finishing	-2.3	72	125.8
3662	21	6.00	48.648	Radio/TV Communications Equip.	7.4	88	63.0
2812	22	5.90	2.889	Alkalies and Chlorine	.2	74	107.8
3676	23	5.73	.812	Electronic Resistors	1.7	84	110.6
3693	24	5.69	5.887	X-ray/Electromedical Appar.	11.1	88	70.4
2731	25	5.54	9.850	Book Publishing	3.0	88	93.6
2013	26	5.33	13.895	Sausages/Other Prepared Meats	2.2	88	105.8
2831	27	5.20	2.670	Biological Products	8.8	83	67.7
2851	28	5.05	12.790	Paints and Allied Products	2.6	88	94.1
2321	29	5.00	20.918	Plastics Materials/Resins	2.7	86	91.4
3069	30	5.00	9.182	Fabricated Rubber Prod./n.e.c.	2.3	88	93.7
3661	31	4.91	19.800	Telephone/Telegraph Apparatus	5.2	88	70.7
3296	32	4.86	3.600	MineralWool	4.0	88	81.4
3711	33	4.86	116.209	Motor Vehicles/Car Bodies	2.1	86	96.1
3679	34	4.66	16.567	Electronics Components/n.e.c.	6.8	84	79.7
3843	35	4.61	1.475	Dental Equipment/Supplies	3.4	88	88.8
2016	36	4.56	10.570	Poultry Dressing Plants	4.7	88	77.2
2426	37	4.49	1.652	Hardwood Dimension & Flooring	1.6	88	100.4
2021	38	4.39	1.829	Creamery Butter	.1	88	114.0
3555	39	4.36	2.849	Printing Trades Machinery	2.9	88	91.8
3411	40	4.30	12.323	Metal Cans	.4	77	119.3
2086	41	4.20	20.200	Bottled and Canned Soft Drink	2.4	88	100.4
2386	42	4.20	.149	Leather/Sheep Lined Clothing	-5.9	75	147.9
3011	43	4.14	12.958	Tires and Inner Tubes	-.2	73	113.3
2065	44	4.13	6.951	Confectionery Products	2.3	88	103.9
3554	45	4.10	1.422	Paper Industries Machinery	-.2	74	90.9
2017	46	4.10	1.905	Poultry and Egg Processing	4.2	88	77.1
2873	47	4.03	3.874	Nitrogenous Fertilizers	3.2	88	95.3
2782	48	4.03	2.480	Blankbooks/Looseleaf Binders	4.0	88	84.7
2641	49	4.00	7.533	Paper Coating and Glazing	3.0	88	90.4
2642	50	3.99	2.292	Envelopes	3.4	88	87.9

Additional Industries of Potential Interest to Columbia/Boone County

3678	67	3.21	3.275	Electronic Connectors	8.3	84	63.4
2024	69	3.14	3.644	Ice Cream/Frozen Desserts	1.9	88	105.5
3728	108	2.45	15.870	Aircraft Equipment, n.e.c.	5.3	88	86.6
3651	110	2.43	10.535	Radio/TV Receiving Sets	5.6	88	78.4
2833	117	2.27	3.837	Medicinals and Botanicals	8.1	88	76.1
2834	145	1.26	20.500	Pharmaceutical Preparations	2.3	88	110.6

TABLE 13

**Target Industries
Missouri Medium Size Community**

Primary

2831*	Biological Products
3761	Guided Missiles
3764	Missile/Space Units/Parts
3769	Missile/space Vehicle Parts, Not Elsewhere Classified
3811*	Engineering Scientific Instruments
3444*	Sheet Metal Works
3714*	Motor Vehicle Parts and Accessories

Secondary

8071	Medical Labs
3448*	Prefabricated Metal Buildings
3573*	Electronic Computing Equipment
2828*	Plastic Materials
2841	Soap and Other Detergent
3519	Internal Combustion Engine
3546	Power Driven Hand Tools
3569	General Industrial Equipment
3586	Measuring and Dispensing Pumps
3622*	Industrial Controls
4222	Refrigerated Warehousing
3841	Surgical/Medical Apparatus
3675*	Electronic Capacitors
3678*	Connectors for Electrical Apparatus
3679*	Electronic Components, Not Elsewhere Classified
2038*	Frozen Specialties
2647	Sanitary Paper Products
3079*	Miscellaneous Plastics
3662*	Radio and TV Communications Transmitting Equipment
3822	Auto Reg. Controls
3823*	Process Control Instruments
3824	Fluid Meters/Counting Devices

Above Average Tertiary

3673*	Special Purpose Tubes
3676	Resistors for Electronics
3677	Electronic Coils
3551	Food Products Machinery
2521	Wood Office Furniture
3825	Instruments for Measuring & Testing Elec.

TABLE 14

Columbia/Boone County
Targeted Businesses by SIC Code

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<u>SIC#</u>	<u>INDUSTRY</u>	
<u>Manufacturing</u>		
2013	Sausages/Other Prepared Meats	*b
2017	Poultry & Egg Processing	*b
2024	Ice Cream/Frozen Desserts	*b
2065	Confectionary Products	*b
2731-2	Book Publishing & Printing	*a
2831	Biological Products	*b
2833	Medicinals and Botanicals	
2834	Pharmaceutical Preparations	
3079	Miscellaneous Plastic Products	
3651	Radio & TV Receiving Sets	
3670	Electronic Equipment	
3693	Electro Medical Apparatus	
3714	Motor Vehicle Parts and Accessories	
3811	Engineering and Scientific Instruments	
3823	Process Control Instruments	
3825	Instruments to Measure Electricity	
3832	Optical Instruments	
3841	Surgical and Medical Instruments	*c
3842	Surgical Appliances/Supplies	*c
3843	Dental Equipment	*c
<u>Transportation</u>		
4213	Trucking, Except Local	*d
4225	General Warehousing & Storage	*d
4213	Trucking Terminal Facilities	*d
4222	Refrigerated Warehousing	
<u>Wholesale Trade</u>		
5086	Professional Equipment & Supplies	*c
	Medical Supplies	
<u>Finance Insurance & Real Estate</u>		
6300	Insurance Carriers	
6513	Apartment Building Operators	*e
6514	Dwelling Operators Except Apartments	*e
<u>Services</u>		
7370	Computer Software and Processing Services	
7391	Research & Development Labs	
7392	Educational Consultants	
8621	Professional Organizations	
8699	Membership Organizations	
8922	Noncommercial Research Organizations	
8999	Services, n.e.c.	

*a These industries could take advantage of UMC's Journalism School and the high number of University graduates in the area.

*b This SIC would key on the strength of the University's Ag School and the expanding bio-tech industry.

*c Surgical and Medical Instruments might "piggyback" on the large number of doctors and researchers associated with the University Medical School and the seven city hospitals.

*d The tracking-related facilities would be logical candidates for the Midway area or other I-70 locations.

*e Both of these housing-related codes would be recruited for retirement developments.

