

Chapter 11: ECONOMIC DEVELOPMENT

Discussion

Since 1990, Chubbuck, Pocatello and Bannock County have experienced strong economic growth. Between 1990 and 1997, employment in Bannock County increased 27%, in comparison to the State of Idaho, which increased 30%. (Idaho's employment increase was one of the highest in the nation and ranked as one of the top five fastest growing states for several years between 1990 and 1997.) In late 1999, Bannock County's unemployment rate was 4.8%, while Idaho's unemployment rate was 5.0%. Background data, methodologies, and assumptions used to prepare forecasts and forecast results are discussed in detail in a memorandum included in the Technical Appendix (*Forecast Methodology*, Intermountain Demographics, September 19, 2000).



Between 1990 and 1997, the largest employment sector in the county's economy was the service sector, with more than 9,500 employees. Retail trade and government were the next largest sectors, with each containing about 8,600 persons. Services and retail trade also had the largest numerical employment gains from 1990 to 1997. Construction employment showed the largest percentage increase, a sign of increasing building activity. Household income distribution in Bannock County showed positive signs from 1990 to 1998. There was a net decline of households in the lowest income categories and net gain in the higher income ranges. The number of households in the \$50,000 to \$75,000 income range almost doubled. Gains in median household income and per capita income were greater than the national rate of inflation.

By 2020, total employment in Bannock County is estimated to be 61,050, an increase of more than 20,000 employees from the year 2000. This represents an increase of about 2.5% annually. Within the BPO planning area, employment is projected to grow from 35,725 in 2000 to 53,142 in 2020, a 49% increase over the 20-year period. Population for the same period is expected to increase 28%. Of the almost 18,000 new jobs created in the region, it is anticipated that 45% will be in the office and services sector, 30% in the retail sector, and 25% in the industrial sector. Between 1993 and 1998, employment at

ISU increased 21% to keep pace with growing enrollment (ISU Payroll Office - Financial Services, 1998). The growing population is increasing demand for housing, goods, and services, which is leading to the creation of jobs in construction, retail, and services. It is estimated that 75% of the new jobs in the region will be located within existing neighborhoods, while 25% will be located in new neighborhoods. Household incomes and consumer spending power also should increase with higher income and wages in the region.

The *Our Valley Our Vision* planning project will help the Valley accommodate its growing population and growing economy by targeting development to the most suitable locations. The Comprehensive Plan Map and the Regional Growth Management Plan Map depict the areas targeted for growth that are identified below.

(See Comprehensive Plan Map, Regional Growth Management Map)

Commercial redevelopment is targeted for the following areas:

1. Yellowstone Corridor in Pocatello (Alameda Road, Center Street, and Carter Street)
2. Intersection of Yellowstone Avenue and Chubbuck Road in Chubbuck.
3. Pocatello (Main Street corridor at Gould Street, south of Custer and Center streets)

Industrial and other employment centers also are planned at the following locations:

1. Yellowstone Avenue at the north end of Chubbuck,
2. North of Highway 30 and south of I-86 west of Pocatello, and
3. In southeast Pocatello.

New neighborhoods are also envisioned which include land suitable for commercial and industrial employment development. New neighborhoods are planned at the following locations:

1. Northwest Chubbuck,
2. Northeast Pocatello, and
3. Southeast Pocatello.

The areas above are targeted by the Plan for attention to design, infrastructure, incentives, and accessibility.

Regional Vision Statement

In the year 2020: Pocatello, Chubbuck, Bannock County, and local economic development organizations have worked together to recruit a variety of new manufacturing, distribution, and high-tech industries to the area. Area leaders have worked with local businesses to develop strategies to reduce pollution and promote clean industry. In addition, existing businesses have benefited from local incentives and the programs, research, and facilities of Idaho State University. Through these cooperative efforts, family-wage jobs have been created and the regional economy has prospered.

Our Goals

Goal 1: Diversify and strengthen the economic base.

Chubbuck Vision Elements

1. Home for many means a place to live and work
2. Economic security

Issues addressed

1. Economic development - desire for growth
2. Affordable housing — a job helps
3. Government services — an expanded tax base

Objective 1.1

Recruit retail, service and industrial businesses.

Policy:

- a. Work with and support Bannock Development Corporation to match prospective businesses with locations in Chubbuck.
- b. Develop a multi-year plan to improve the industrial park's tenant-readiness.
- c. Develop a business council to devise a benevolent, civic role for area businesses (i.e., a means to attract businesses that want to make a difference through scholarships, beautification, park improvements, and civic developments).
- d. Identify areas requiring infrastructure improvements to stimulate economic development.
- e. Work with local businesses to assess and communicate economic development needs to local economic development agencies such as the Southeast Idaho Council of Governments, Bannock Development Corporation, ISU School of Applied Technology and others.
- f. Conduct two to five year evaluations and modifications of the prescribed improvements outlined in all Chubbuck Development Authority Tax Increment Financing districts to optimize their benefits to the local community.

Objective 1.2

Work strongly for construction of a Siphon Road interchange at I-15.

Objective 1.3

Plan land areas for diverse uses.

Objective 1.4

Promote the modernization of communications capabilities of local businesses.

Policy:

- a. Convene a series of work sessions with local telecommunications experts, businesses proficient in telecommunications, Idaho State University representatives and others to devise a policy for incorporating advanced telecommunications into the Chubbuck physical infrastructure and business culture.

Goal 2: CENTRALIZE commercial activities.**Chubbuck Vision Elements**

1. Home — protects residences from encroachment
2. Economic security in that it can promote greater shopping activity, pride and cleanliness if it creates a physical sense of place

Issues Addressed

1. Land use — protection of residential areas
2. Economic development — greater shopping activity
3. Aesthetics — development of sense of place

Objective 2.1

Develop Yellowstone Avenue as a strong commercial corridor economically and visually, with strong design emphasis at Chubbuck Road.

Policy:

- a. Implement design standards to create more interesting and attractive shopping locations and to ensure compatibility of future development.
- b. Apply special incentives and standards to encourage commercial infill and redevelopment. Possible options include focused neighborhood involvement, tax increment financing, local improvement districts, and fee waivers or reductions.

Strategy:

- a. Develop and use refinement plans in infill and redevelopment overlay areas.

Objective 2.2

Identify future potential commercial in areas of future growth and development.

Policy:

- a. Allow future commercial growth to occur within new neighborhoods in a manner that is consistent with the community design principles defined in **Chapter 6 Community Design**.

Strategy:

- a. Develop and use refinement plans in areas targeted for New Neighborhoods.