



### KEY POINTS

- Downtown revitalization efforts
- Economic development pursuits
- Tourism promotion
- Community Image
- Economic Goals

#### 4.1. INTRODUCTION

Price City is interested in pursuing and maintaining a healthy and attainable level of economic growth. Such growth is a means of providing a balanced, healthy economy in Price. It is a means of expanding the tax base for better homes, better schools and better public services. It is a means of providing more employment opportunities and keeping graduating students at home in the community.

The City also recognizes the importance of establishing and maintaining an appropriate level of community sustainability. While total sustainability is not possible, any reduction in the percentage of imported goods and services strengthens the community's ability to survive both economically and environmentally. The export of native goods and services to nearby communities, if it does not denigrate the quality of life and impact the natural environment, will also provide long-term benefits to Price City. Those benefits will be in terms of business opportunities, stable employment and increased economic well-being.

Price acts as a regional center for commercial needs and services in Carbon County and surrounding areas. Building upon existing opportunities and services becomes important as Price continues to fill this important role in the region.

#### 4.2. DOWNTOWN REVITALIZATION

The revitalization of the core of the community is one of the paramount economic activities of the City. Downtown Price is currently a functioning and valuable economic area of the city, although it is generally recognized as needing greater support and

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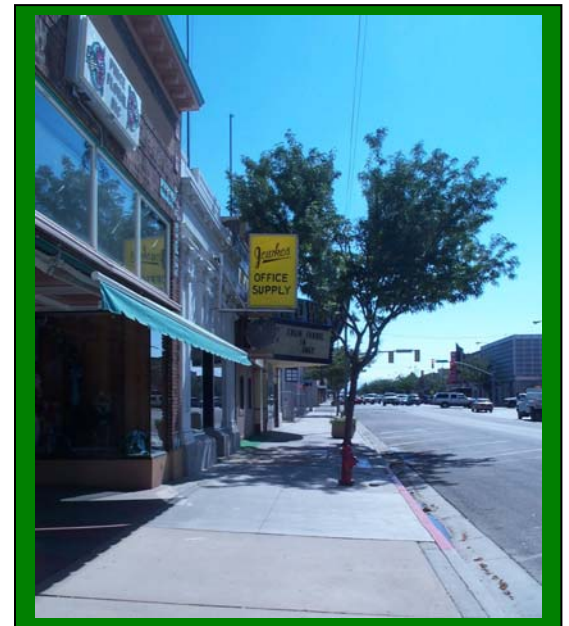
improvement. The downtown area brings together the convergence of the three most important business corridors in Price, which are Main Street, 100 North Street, and Carbon Avenue. Each of these corridors make connection to U.S. Highway 6, providing the backbone for business opportunities and the economic success of the community.

Recognizing the importance for a vital and effective downtown, revitalization efforts through redevelopment and other programs are being shaped by the City and the business community. Several concepts have been recently introduced which will serve to make downtown Price more viable. They include:

- Streetscape improvements (see page 20)
- Historic preservation (see page 21)
- Special events held in the downtown area
- The attraction of additional retail and commercial services
- Potential expansion of the CEU Prehistoric Museum

The downtown area is no longer included in a redevelopment area of the Price City Economic Development and Urban Renewal Agency (EDURA). Funding for improvements and business assistance in downtown was formerly administered through the City for several years. It is recommended that a renewal of the tax increment area occurs, to maximize the ability for assisting revitalization efforts well into the future.

Holding special events, such as farmers markets, art festivals and other street fairs, can be an effective method to draw more attention and business to the downtown area. Combining the efforts of the City with that of downtown business owners, the Carbon County Chamber of Commerce as well as local resident volunteers and other public agencies can create successful special event ventures.



*Price Main Street*

With the help of economic and planning consultants, the City has identified several unmet commercial and retail demands and community needs that can and should be met downtown. These include:

- Additional retail anchors
- Restaurants - for lunchtime as well as nighttime dining
- Apparel stores- including specialty clothing and shoes
- Specialty shops such as sporting goods, nurseries/ garden supplies, sewing, hobbies, crafts, stationery, and books
- Entertainment - such as bowling, theaters, live music.



This data is further supported by the preliminary results obtained through the comprehensive business visitation program, the Castle Country Business Expansion and Retention (BEAR) program.

#### 4.3. ECONOMIC DEVELOPMENT

Historically, the economy of Price and surrounding areas has had a strong relationship with the development and production of energy resources, such as coal mining. As energy uses and needs change, and new resources are utilized, reliance on the economy of energy production can create difficulties for the community. Diversity into the various fields of business and manufacturing are the growing trend for successful economic pursuits in Price.

It is the City's intent to achieve the most desirable results in economic development pursuits. The economic development plan should be followed and updated as needed by the City in order to achieve the results desired by the community. The economic development plan should work in concert with the goals and efforts of the Carbon County Economic Development program.

The economic development plan should continue to focus on:

- Encouraging the attraction and development of business and industry that offer Price new jobs and diversified economic vitality,
- Continuing and improving upon assistance programs and funding for the retention and development existing businesses,
- Promoting tourism to Price and regional attractions, and
- Improving the image of the community as a great place to live, work and play.

A second City motto, intended for use in economic development pursuits, is:

*"Price City, A Place of Value"*

City economic development marketing materials and promotional programs should focus on the use of this motto in practice and theory to showcase the city and its economic development opportunities.

An effective tool for assisting new business ventures and the expansion of existing businesses is found in the Price City Economic Vitality Fund, administered by the City. Providing loans of up to \$10,000, the City's program emphasizes the need for loan recipients to improve local property values, generate employment and increase local economic activity. This program should be continued and strengthened when possible. Additionally, the City should continue to actively promote its Economic Activity Security



Price City (EASY) program in which tangible business property investments may be partially reimbursed and incentivized.

#### **4.4. TOURISM**

Continued development of tourism to Price and regional attractions is another opportunity to positively impact the local economy. Working in association with the Carbon County Travel Bureau and regional agencies, the City can actively assist the promotion of tourism. To do this effectively, marketing strategies need to be defined, and the necessary resources need to be dedicated. Efforts should be increased toward promoting Price, with its plethora of nearby attractions and recreation opportunities, as a destination for travelers and outdoor sports enthusiasts.

Unique characteristics of the community and the surrounding areas need to be identified and emphasized. Continued and increased emphasis should occur in promoting and building upon existing special amenities and themes, such as the Prehistoric Museum and native peoples.

#### **4.5. COMMUNITY IMAGE**

Related to the promotion of tourism and economic development are efforts to improve the overall image of the community. Promotion should focus on the community as a great place to live, work and play, which offers opportunities and services in all areas of life. Strong quality of life factors existing in Price should be emphasized, such as the availability of recreation and outdoor adventures, strong educational resources, the fairgrounds and special events, the CEU Prehistoric Museum, good medical facilities, a lower cost of living than in major metropolitan areas, and a safe atmosphere.

Beautification efforts in downtown, along main corridors and at community entryways, as described in Chapter 3, will have significant impact on improving the community image. Improved community image can have positive long-term economic benefits on the city. New residents, including both work force and retirement-aged people will be attracted to looking at making Price their home. More travelers will look to Price as a nice, fun destination rather than a place they bypass. More businesses will look to Price as an attractive community in which to do business.

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### CHAPTER 4 - ECONOMIC GOALS

Goals	Strategies	Actions	Timing	Agency
<b>1. Cultivate a strong and diversified economic base and employment environment in Price.</b>	A. Increase Price's status as a regional center for retail, office, industrial, and service uses.	i. Establish a City economic development advisory committee to work with county regional and state agencies.	0-5 years	City Council, Community Director
		ii. Review and follow up on Price City Strategic Economic Development Goals.	0-4 years	City Council, Community Director
		iii. Continue to encourage regional retailers to locate in existing business corridors in Price.	Ongoing	City Council, Community Director
		iv. Encourage the development of all Highway 6 off-ramps to maximum capacity	Ongoing	City Council, Community Director
	B. Encourage the attraction, retention, and development of business and industry that gives Price economic vitality.	i. Continue to strengthen and expand the effective use of the Economic Vitality Fund.	Ongoing	City Council, Community Director
		ii. Make business retention a priority by making regular visits to Price businesses.	Ongoing	City Council, Community Director
		iii. Continue to operate a formal community-wide Business Retention and Expansion (BRE) program.	0-3 years	City Council, Community Director
	C. Establish business, arts and industrial services incubator programs.	iii. Actively work with the BTAC to increase community incubation capacity.	0-3 years	City Council, Community Director , Main Street Coordinator
	D. Promote entrepreneurial education in the community.	i. Promote K-12+ entrepreneurial education programming.	0-7 years	City Council, Community Director
		ii. Support community based entrepreneurial education programming such as SBDC, BTAC, etc.	0-2 years	City Council, Community Director , Main Street Coordinator

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### CHAPTER 4 - ECONOMIC GOALS

Goals	Strategies	Actions	Timing	Agency
<b>2. Encourage the revitalization of the downtown area and main business corridors.</b>	A. Establish specific goals for economically revitalizing the downtown area.	i. Create and pursue plans for attracting new retail and dining and other businesses in the downtown area.	0-5 years	City Council, Community Director, Main Street Program
		ii. Develop plans for holding more special events in the downtown area, involving the business community.	0-5 years	City Council, Community Director, Chamber of Commerce, Main Street Program
		iii. Re-establish the downtown redevelopment agency as soon as possible.	0-2 years	City Council, Community Director
	B. Establish goals for revitalizing Carbon Avenue, First North, Airport Road and Fairgrounds Road.	i. Add south Carbon Avenue into the downtown redevelopment agency area, or create a new RDA.	0-5 years	City Council, Community Director
		ii. Create and pursue plans for attracting new business opportunities on Carbon Avenue, First North, Airport Road and Fairgrounds Road.	0-5 years	City Council, Community Director
	<b>3. Increase travel and tourism to Price and the area.</b>	A. Work in association with the Carbon County Travel Bureau and regional agencies.	i. Meet with regional travel agencies on a regular basis.	Ongoing
ii. Develop and define tourism marketing strategies in which the City can participate.			0-5 years	City Council, Community Director
iii. Dedicate as much as possible the necessary resources, financial and otherwise, to meet the objectives of the tourism marketing strategies.			Ongoing	City Council
<b>4. Enhance the image of the community.</b>	A. Develop a plan for media promotions, marketing strategies and community improvement activities.	i. Re-establish a citizens advisory team (CAT) for community improvement to review the issues and make recommendations for strategies and projects.	0-5 years	City Council

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### CHAPTER 4 - ECONOMIC GOALS

Goals	Strategies	Actions	Timing	Agency
4. (cont.) Enhance the image of the community.		ii. Promote the strong quality of life factors existing in Price, with a focus on the community as a great place to live, work and play, offering opportunities and services in all areas of life.	Ongoing	City Council, Community Director, all departments
		iii. Encourage beautification projects to be developed throughout the community (see also Chapter 3 goals).	Ongoing	City Council, Planning Commission, Community Director
		iv. Develop, promote and fund an image improvement marketing campaign.	0-5 years	City Council, Community Director