Innovation District

December 2, 2024

FAYETTEVILLE NC

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An Innovation District is ...

- A non-traditional approach to economic development and community revitalization,
- Intentionally created in an identified physical area
- Anchor institutions and companies, start-ups and business incubators
- Physically compact and transit accessible
- Housing, education, office, and retail

12 Guiding Principles of Innovation Districts

FIND OUR STRENGTHS	• What are our economic strengths? • What areas do we thrive in?
BUILD ACROSS INDUSTRIES	• What existing industries can we connect? • How can we connect them?
PERFECT MIX OF ENTITIES	• Would we have interest from public, private, academic, AND civic institutions?
CONNECTION THROUGH INFRASTRUCTURE	• Do we have the physical infrastructure to support proximity (i.e., being well connected physically)?
SMALL- AND LARGE-SCALE INVESTMENTS	• What long term and short-term projects will the ID have?
THINGS TO DO	• What activities will help grow skills and build networking?
ENCOURAGE SOCIAL INTERACTIONS	• What will be the hot spots for collaboration, congregation, and building community?
SHARE INNOVATION	• How can we transform public spaces into "living labs" where innovation is shared?
TIE INTO OUR INITIATIVES	• How do we tie into citywide initiatives?
CLEAR THE PATH THROUGH POLICY	• What policies or strategic projects do we need to address BEFOREHAND to remove barriers of entry?
BE CREATIVE WITH FUNDING RESOURCES	• How can we utilize funding/grants to compliment private funding?
PARTNERSHIP IS THE KEY	• How can we collaborate with key stakeholders where collaboration is the ultimate result?

12 Principles guiding innovation districts (brookings.edu), September 23, 2024

FIND OUR STRENGTHS

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- What are our economic strengths?
- What areas do we thrive in?

Educational opportunities - community college and two universities

Commuter migration – both in and out

Fort Liberty and federal government workers

Demand for tech and manufacturing workers (15% increase in tech jobs by 2024)

One of lowest cost-of-living indexes in the state

#10 in the nation to buy first home

12 Principles guiding innovation districts (brookings.edu), September 23, 2024
Fayetteville Research Summary , September 2024
Top 10 Tech Companies to Work for in Fayetteville in 2024 (nucamp.co)
Fayetteville Ranks Among Hottest Markets for First Time Home Buyers , May 2024

BUILD ACROSS INDUSTRIES

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- What existing industries can we connect?
- How can we connect them?

Defense and Military Sector

Retail and Small Business

Healthcare

Logistics and Transportation

Hubs, Incubators, Public-Private Partnerships, Funding and Incentives, Workforce Development Programs

References

PERFECT MIX OF ENTITIES

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- Would we have interest from public, private, academic, AND civic institutions?

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Fayetteville Research Summary , September 2024

CONNECTION THROUGH INFRASTRUCTURE

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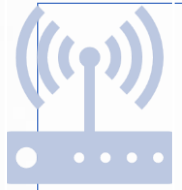
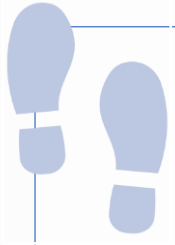
- Do we have the physical infrastructure to support proximity (i.e., being well connected physically)?



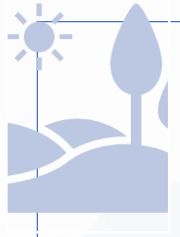
Broadband

Transit Infrastructure

Street Grid



Pedestrian Network



Open Spaces and Recreation

SMALL- AND LARGE- SCALE INVESTMENTS

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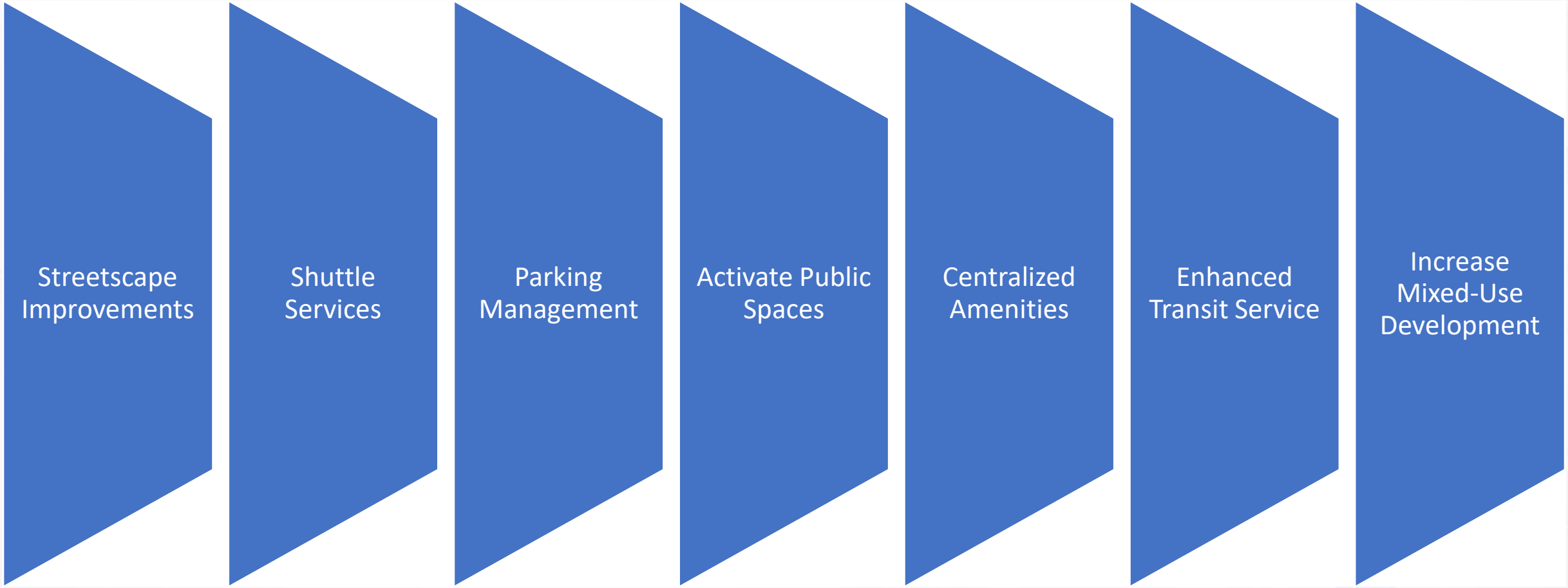
- What long term and short-term projects will the ID have?



THINGS TO DO

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- What activities will help grow skills and build networking?

Create communal spaces	Co-working spaces	Playgrounds	Coffee Shops
Foster a creative community	Public art	Rotating exhibits	Performance venues
Encourage sustainability	Community garden	Farmer's market	
Instill a sense of community	Pop-ups	Food truck park	

ENCOURAGE SOCIAL INTERACTIONS

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- What will be the hot spots for collaboration, congregation, and building community?

Inviting Public Spaces	Engaging Events	Collaborative Workspaces	Local Culture and Talent	Digital Platforms	Multi-Use Spaces
• Green spaces • Parks	• Workshops • Tech meetups	• Kitchens • Break rooms • Informal areas	• Artists • Musicians • Businesses	• Mobile app	• Adaptable for different uses

SHARE INNOVATION

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- How can we transform public spaces into “living labs” where innovation is shared?

- Clinics
- Symposiums
- Large windows on ground floors
- Everyone is a participant
- Product testing in real-life environment

TIE INTO OUR INITIATIVES

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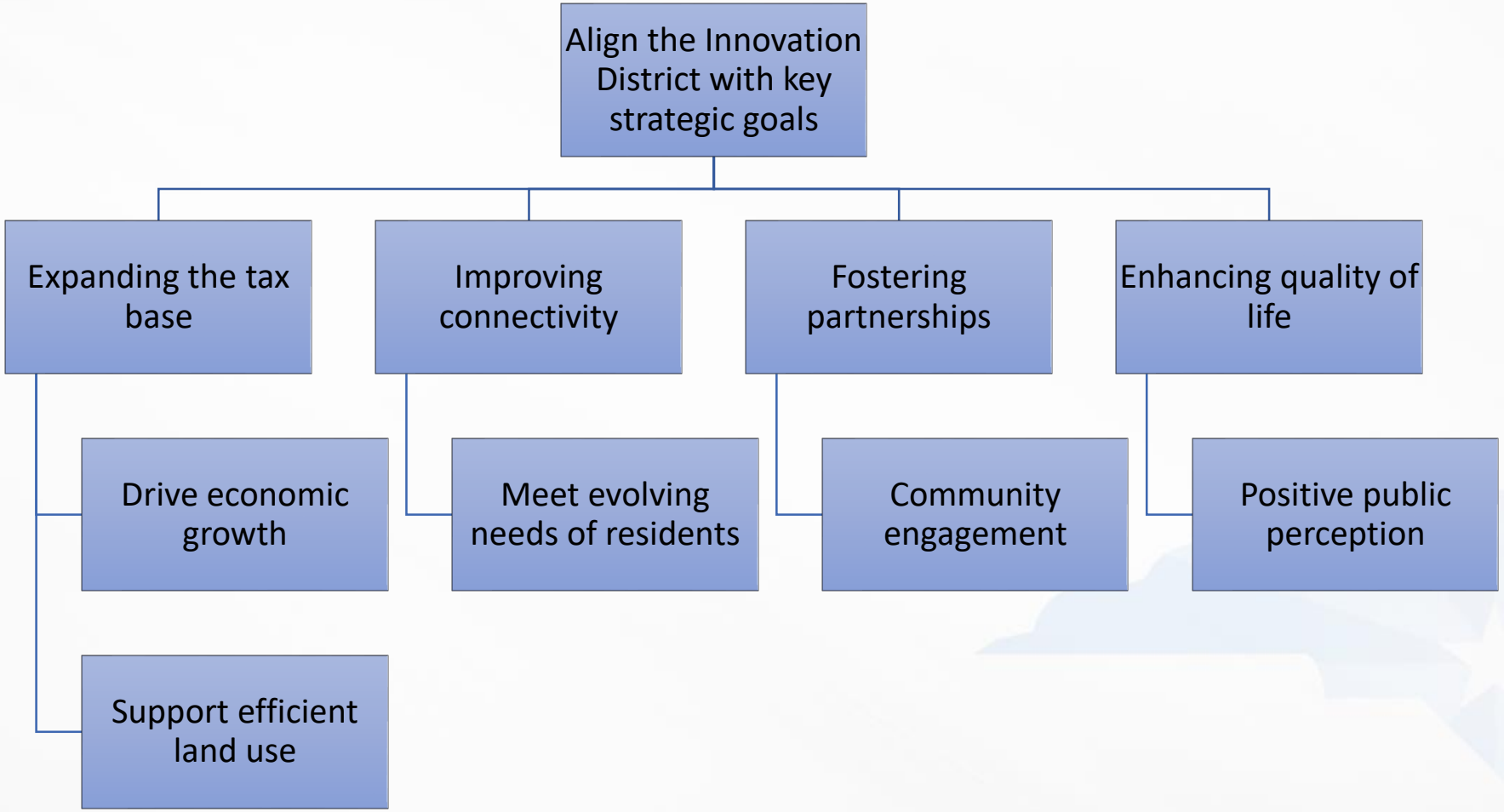
- How do we tie into citywide initiatives?



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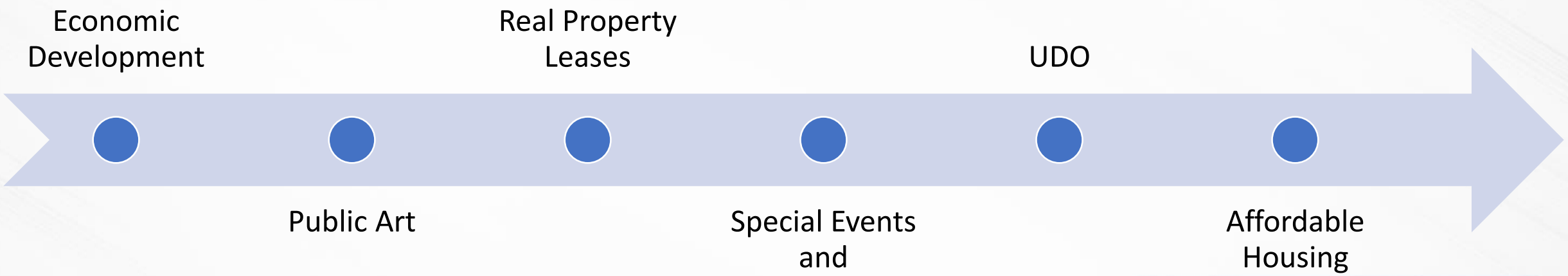
- What policies or strategic projects do we need to address BEFOREHAND to remove barriers of entry?



BE CREATIVE WITH FUNDING RESOURCES

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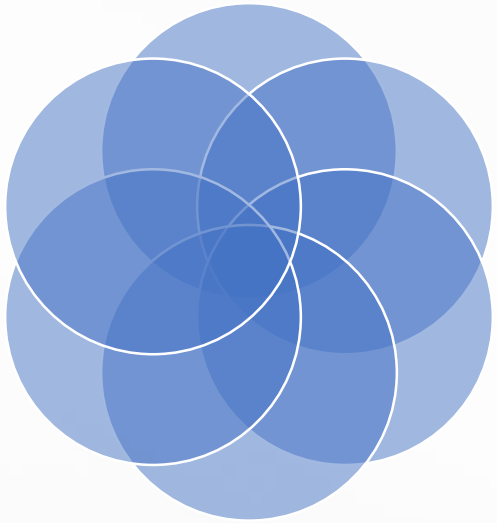
- How can we utilize funding/grants to compliment private funding?

Tax Incentives and Credits

Development and Infrastructure Incentives



Grants and Financial Assistance

Workforce Development

State Funding and Grants

Marketing Support

PARTNERSHIP IS THE KEY

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- How can we collaborate with key stakeholders where collaboration is the ultimate result?

Align objectives and priorities

Pool resources

More is more

Next Steps

- Questions?
- Work with Bloomberg Center for Cities at Harvard University to identify a consultant

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AMERICA'S CAN DO CITY

FayettevilleNC.gov