

Joint Office of Economic Development for Kennett Township and the Borough of Kennett Square

Prepared by
Historic Kennett Square

Brief Overview of Past Work

Small Business Support

- The EDD raised and distributed over \$260,000 in grants to small businesses in both the Borough and the Township.
- The EDD helped businesses in the Township understand and apply for CARES Act funding during COVID.
- The EDD provided direct assistance to small businesses to understand the permitting process, identify sources of capital/funding, find new locations, expand their operations, and create business plans.

Development Support

- The EDD played a crucial role early on in several development projects that are currently in the development pipeline, including The Flats at Kennett, Kennett Gateway, Mitchell Homes, and the Parkside TND. Combined, these project total 495 new residential units and 20,000 square feet of new commercial space in the Township.
- The EDD helped acquire ~\$248,000 in direct planning grant awards from Chester County Planning Commission, DVRPC, and University of Pennsylvania, and helped with the implementation and management of these grants.

Brief Overview of Proposed Future Work



A brief summary of the role of the EDD is to evaluate and identify insufficiencies in how the municipalities handle economic development, whether by code or procedures, identify solutions and improvements, and aid in the execution accordingly.

Goal #1

Enhance local government regulations to allow for progressive and cohesive development in defined target development area.

Goal #2

Identify and cultivate infrastructure improvements to promote smart growth and sustainable development.

Goal #3

Pioneer initiatives to enable sustainable energy and affordable housing as components of existing and future development.

Benefits to Kennett Township

Direct Benefits

- The EDD will provide planning expertise to help guide the growth pressure in ways that benefit the Township long term.
- The EDD will provide support for long-range goals such as sustainable energy, equitable and affordable development, and quality job opportunities.
- The EDD will provide direct support for Township small businesses including support relocating or expanding their business, support with local and federal grant and loan programs.
- The EDD will support with activation of new mixed-use spaces in the Township.

Indirect Benefits

- The EDD contributes to the vitality of the Borough of Kennett Square. A thriving Borough has many benefits for Township residents, including:
 - Increased property values
 - Greater school funding as a result of property values
 - Social benefits associated with a walkable town with many local businesses
 - Access to more local amenities

Overview of Terms



- The Borough and Township will each provide annual support for HKS to assist the Municipalities in achieving their economic objectives in the amount of \$55,847.50.
- MOU is for a two-year term beginning January 1, 2021 and continuing until December 31, 2022.
 - Partners may give at least 6 months' notice of their intention not to continue with the MOU if they intend to cancel their involvement
- The Economic Development Director position is not specific to any one individual, rather HKS is responsible for maintaining the EDD position with an individual capable of rendering the agreed services to the Borough and the Township.