



ECONOMIC DEVELOPMENT STRATEGIES – 2025

The Town of Hope Mills, North Carolina has experienced significant growth in recent years. The Town's population growth, combined with an availability of land, access to I-95, and proximity to Fayetteville, competitively position Hope Mills as a location for the next wave of development within the region.

With recent growth, the Town has become more attractive to young professionals, families and retirees looking for a place to call home with proximity to regional amenities.

This economic development plan will serve as a framework for the Town's economic development efforts. This framework will help the Town build a plan that adapts to trends in economic development, be resilient to changes in economic conditions, and create a foundation to ensure sustainable and long-term growth that enriches Hope Mill's economic and tax base.

Business retention is a critical component of an effective economic development plan. To identify the needs and assets required for future growth, one must understand the local business climate. The Town of Hope Mills should leverage partnerships with Cumberland County and the Chamber to utilize the strengths of the organizations to build relationships with existing businesses.

Hope Mills is part of a dynamically growing metropolitan region. Partnerships with other organizations and institutions will be an important resource to help the Town accomplish its goals.

GOAL 1: Support Existing Businesses and Industries

1.1 – Build strong relationships with businesses through the business retention and expansion program visits

- a. Identify and contact businesses in Hope Mills through a formal business retention program. Visits to local businesses should build relationships and collect information on the business climate.
- b. Identify and target major employers, with an emphasis on manufacturers and producers
- c. Develop and host a peer-to-peer network for executives of companies within the business retention program.
- d. Partner with the Chamber of Commerce, Fayetteville Technical Community College (“FTCC”), or similar organization, to assist with site visits and data collection.
- e. Host roundtable discussion with local business community on issues and needs.
- f. Monitor and document trends and issues that come from visits and look for ways the Town can assist with needs.
- g. Identify workforce needs for existing companies.

1.2 – Enhance industry clusters

- a. Work with local industry to identify supply chain businesses and needs.
- b. Assist regional economic development partners on expanding growth clusters – Life Sciences, IT & Technology, Advanced Manufacturing, Health Sciences, and Clean Tech and Smart Grid.

1.3 – Continue to develop and refine business events for the community

- a. Seek out speakers and topics that are relevant to the audience and provide economic value to business and developers.
- b. Look for creative ways to encourage attendance and promote the events.
- c. Expand partnership with FTCC to strengthen opportunities for the business community.

1.4 – Create a resource for small businesses and entrepreneurs

- a. Work with the Chamber, FTCC, and other agencies to create an all-inclusive resource event and/or directory for small businesses and entrepreneurs.
- b. Explore targeted speakers for specific programs and needs that are identified.
- c. Create a guidebook for opening a business in Hope Mills, including Town applications, permits, and zoning documents.
- d. Identify and evaluate physical spaces, infrastructure and business support resources to create a Hope Mills entrepreneurial ecosystem and promote it widely.

GOAL 2: Enhance Recruitment of Identified Industries

2.1 – Work to grow and locate companies in Hope Mills to create jobs

- a. Respond to leads and directly target businesses within the identified industries of advanced manufacturing, life sciences, health services, and destination retail
- b. Identify locations suitable for future mixed use/ business park locations to assist in attracting companies to Hope Mills
- c. Create a program of site/building identification and development to be “prospect ready”.
- d. Create a site readiness matrix to help prepare sites for development.

2.2 – Continue developing and maintaining relationships with businesses, site selectors, brokers, developers, and landowners

- a. Continuously work to identify ways to maintain relationships and “tell Hope Mills’ story” to people that have roles in the development and recruitment process, such as businesses, site selectors, brokers, developers, and landowners.
- b. Look for new and innovative ways to display information and showcase Hope Mills (more projects like the Hope Mills Viewpoint Video)

2.3 – Enhance Hope Mills’ online presence

- a. Work to regularly refresh the Town’s online materials to maintain up-to-date information in a clear, concise, and readily available manner
- b. Create short videos that can be used to pitch Hope Mills to companies and site selectors.
- c. Develop a slide-deck and one-page marketing material that gives an overview of Hope Mills
- d. Identify places where visitors and residents are likely to take pictures and install marketing information that will be visible (#hashtag, logo, website address). The Lake, Trade Street, and baseball and recreational facilities are prime for this.
- e. Engage in video or social media promotion of key Town activities and events. Survey responses show this how most citizens receive information about Hope Mills.

GOAL 3: Workforce Development Initiatives

3.1 – Strengthen relationships with educational institutions that serve Hope Mills’ workforce

- a. Collaborate with local universities, community colleges, and high schools to prepare future workforce.
- b. Explore workforce training, internships, and project opportunities through educational institution partnerships.
- c. Leverage community partnerships to aid in the creation of apprenticeship programs.

3.2 – Work to make Hope Mills more desirable and well-known to the greater community and state

- a. Create a networking group to educate work from home, entrepreneurs, and new residents about the opportunities in Hope Mills.
- b. Create a relocation portal that is designed to assist local companies in attracting employees

GOAL 4: Create a Vibrant Downtown Connected to All Neighborhoods

4.1 – Develop a framework for a sustainable, non-profit, tax exempt downtown development organization

- a. Identify and define “Downtown Hope Mills” (2025 survey respondents perceive the Lake and Trade Street areas as “downtown”)
- b. Identify organization goals
- c. Develop draft organizational bylaws and mission/purpose statement based on goals

4.2 – Create visual and physical connections between downtown and all neighborhoods

- a. Identify best practices for communities with multiple areas of jurisdictions
- b. Use public art to create visual connections throughout Town
- c. Develop greenways, sidewalks, side paths, and transit connections that lead people to downtown Hope Mills and/or the Lake/Trade Street
- d. Facilitate development opportunities in the historic Trade Street District

4.3 – Develop gathering spaces/activities/events throughout town where all people from all neighborhoods feel welcome

- a. Analyze the Parks and Recreation Master Plan to identify property and progress plans, to serve as gathering places in under-served areas, geared towards the community’s diverse recreational needs
- b. Produce live music concert series alternating between the Lake and other areas in the community as well communal commercial areas
- c. Renovate and upgrade existing public gathering spaces, as needed

4.4 – Increase retail and dining options

- a. Complete and maintain a vacant building and business inventory with property conditions and notes
- b. Speak with property owners (specifically on Trade Street and in the Mill District area) about potential building uses and improvements.
- c. Establish and promote a façade grant program
- d. Consider economic development incentive programs to entice more sit-down dining options (like a steak house) or boutique retail shopping
- e. Facilitate the development of additional gathering spaces and parking areas for special events near the Lake and Historic Trade Street

4.5 – Infill development

- a. Identify sites for projects capable of generating mixed-use investment in or around the Lake and Historic Trade Street
- b. Work with property owners interested in selling and marketing sites for mixed-use development.
- c. Market mixed-use sites to developers.