

2024 SITE CONSULTANT MID-YEAR REPORT

IT'S BEEN A GREAT YEAR SO FAR

Welcome to our very first Site Consultant Mid-Year Report. Over the first half of 2024, our team has identified key themes from our discussions with site selectors. We've compiled these insights to help aid you in your work.

This year, despite being an election year, has been anything but typical. The need to boost power availability, refine site development plans, and improve talent strategies is pressing.

We know your time is valuable. We hope this brief report provides the insights you need to make informed decisions. Now let's dive in!

Sincerely,
Carla Sones

POWER PLAY: THE CURRENT STATE OF ENERGY AVAILABILITY

Power availability emerged as a major topic in the first half of the year, with an increasing focus on the scarcity of large-scale power and the challenges this scarcity brings. Site consultants emphasize the importance of economic developers maintaining strong relationships with utility companies and gaining a deep understanding of their unique electric utility landscapes. As energy availability becomes a more pressing issue, it's increasingly common for sites to be ruled out early in the selection process.



Susan Arledge, Commercial Real Estate Broker, Newmark

“ It is imperative that communities collaborate with the power companies and local energy cooperatives to understand capabilities, costs and timelines.

Site consultants across the board mentioned deals not being about jobs in as much as they are about power. Multiple professionals stressed concerns about the United States economic growth as a whole without the proper grid and power generation improvements. However, its not all doom and gloom. States like North Carolina, Arizona, Nevada, Colorado, and Washington are investing in modernized grids and renewable energy integration and smart grid technology that is paying off.

WHERE WE'VE BEEN

So far in 2024 we've traveled to:

- Dallas, Texas (twice!)
- The Research Triangle
- Sarasota, Florida
- Jackson, Mississippi
- Charleston, South Carolina
- Houston, Texas
- Lexington, Kentucky
- Lubbock, Texas
- McKinney, Texas
- Atlanta, Georgia
- Chicago, Illinois (twice!)
- Banff, Alberta
- Brooklyn, New York
- New York City, New York

WHO'S BEEN THERE

We're proud to host site consultants from all over North America. During the first half of 2024, we've seen consultants from, Newmark, CBRE, Deloitte, Mohr Partners, CRESA, Cushman & Wakefield, Atlas Insights LLC, Quest Site Solutions, Crowe LLP, Thomas & Hutton, Ernst and Young, and so many more!

WHERE WE'RE GOING

Join us on the road the second half of the year to experience new and renewed connections!

- NEXT in Dallas, Texas | Aug. 28 + 29
- Franklin, Tennessee | Sept. 19 + 20
- Louisville, Kentucky | Oct. 24 + 25
- ECONOMIC in Salt Lake City Utah | Nov. 19 - 21

LAYING THE FOUNDATION FOR PROACTIVE SITE DEVELOPMENT

Proactive site development strategies are becoming increasingly important for economic development organizations. Many are now allocating significant funds to develop sites, which are quickly attracting projects. However, site consultants are still encountering issues such as errors or a lack of transparency regarding site readiness. Despite claims of being “ready to develop,” some sites lack essential infrastructure like power availability and quality.

Site consultants emphasize the need for economic developers to invest in appropriately sized sites for their communities. As Chris Schwinden points out, “Not everyone needs a mega site, but a good 30-acre site with the right utilities would be great for a lot of communities.” If communities across North America prepare these 20-30 acre sites with necessary utilities in place, projects will follow, according to the consultants.

Staying ahead in the game requires a proactive and creative approach to site readiness strategy. By addressing these key elements, economic developers can better attract and secure projects for their communities.

CONSULTANTS DEFINE THE “SHOVEL READY” PROCESS:



THE COMPETITIVE ADVANTAGE: IT'S TIME TO UNLOCK YOUR COMMUNITY'S POTENTIAL

To stay competitive, economic developers must be agile and responsive, quickly addressing inquiries with a deep understanding of their communities. Site preparedness, with complete utility connections and due diligence, is crucial. Effective marketing strategies that build personal connections and maintain them through in-person events fostering relationship building has proven impactful in attracting site selectors. Most importantly, site consultants stress the importance of knowing your community's unique incentive structure. More and more consultants are running into economic development organizations being unaware of the specifics of their incentive structure or worse, having an incentive structure too cumbersome and unfriendly to businesses.

TOP FIVE WAYS TO STAY COMPETITIVE:

We've scoured the information from the site consultants and have arrived at these five top tips for how you can stay competitive as an economic developer

1. Be Proactive and Responsive
2. Have Deep Community Knowledge
3. Maintain and Build Shovel-Ready Sites
4. Build Personal Connections with Consultants
5. Highlight Your Community's Recent Wins



Cedric Colbert, Global Location Strategies

“ Be responsive. Even if you don't know the answer to a question, simply picking up the phone or quickly responding to an email goes a long way.

READY TO BUILD RELATIONSHIPS AND STAY INFORMED?

Join us at our upcoming **Summits and ECONOMIX!** Get ready to grow and engage with your site consultant network.

Register via the links below:

2024 Summit Series: <https://bit.ly/3WB4qRk>
 ECONOMIX 2024: <https://bit.ly/4fe2ANK>

Want to learn more about the latest trends in site consultant relations? Contact Nick Riashi at nick@consultantconnect.org or call 248.766.4342