



# Comprehensive Economic Development Strategy (CEDS) for Southeastern Wisconsin: 2021-2025

## what is the ceds?

The CEDS is a public/private collaboration to develop a strategy-driven plan for regional economic development. It was led by the Milwaukee 7 Regional Economic Development Partnership (M7) and prepared in collaboration with the Southeastern Wisconsin Regional Planning Commission (SEWRPC), with input from M7's Regional Economic Partnership (REP) and other stakeholders. Once adopted, the 2021-2025 CEDS will supplant the currently adopted 2015-2020 CEDS.



## why prepare a ceds?

The U.S. Economic Development Administration (EDA) requires regions to update the CEDS every five years. Adoption of the updated CEDS by a county makes county and local governments in that county with EDA-defined economically distressed areas eligible to apply for grants under the EDA's Public Works and Economic Adjustment programs. These programs provide funding for infrastructure projects and revolving loan funds and other business assistance programs.

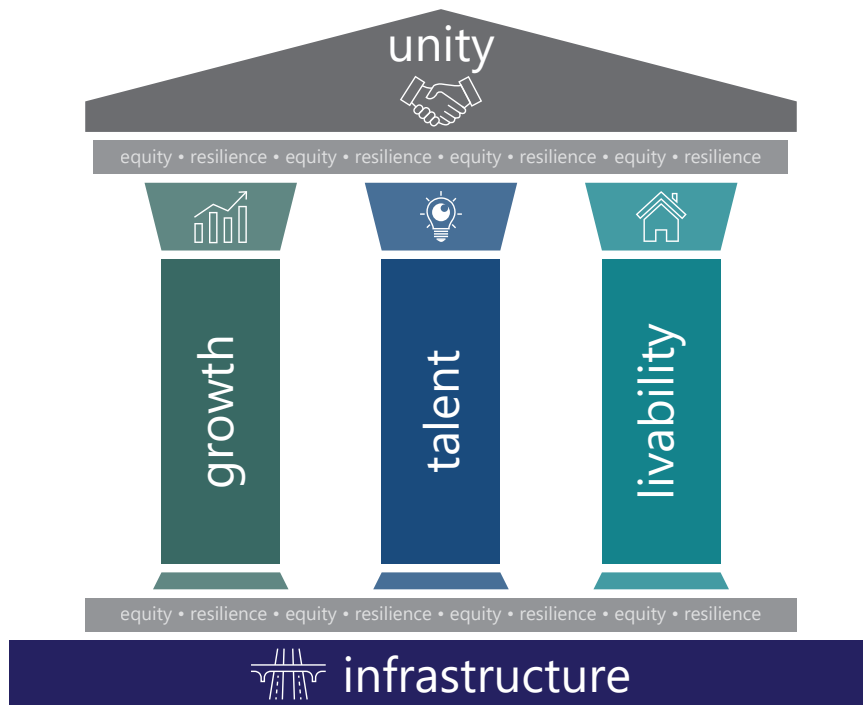
In addition, adoption of the CEDS by each county and SEWRPC enables the Region to apply to EDA for designation as an Economic Development District (EDD). Designation as an EDD would make the Region eligible for support from EDA through its Partnership Planning program to help implement the CEDS, to prepare updates as needed to refine the economic development strategies called for in the CEDS, and to identify and prioritize the actions needed to carry out the strategies. It would also expand eligibility for communities and organizations in the Region to apply for infrastructure and planning project funding from EDA, if they can demonstrate that the project will benefit an economically distressed community.

## process to prepare the 2021-2025 ceds

The 2021-2025 CEDS was initiated in 2020 with data collection and analysis for the Summary Background section, which presents the current conditions, historical trends, and future projections affecting the Region's economy. This information was shared in the first round of public/stakeholder involvement in fall 2020, with input helping to identify the regional economy's Strengths, Weaknesses, Opportunities, and Threats (SWOTs). A second round of involvement in spring 2021 obtained feedback on the draft CEDS. M7, SEWRPC, and the REP considered all the feedback and made changes to address that feedback prior to finalizing the CEDS.

# the action plan

The Action Plan for the 2021-2025 CEDS includes the economic development vision, goals, and strategies for the Region as well as action steps to achieve the vision/goals and implement the strategies. Informed by the Summary Background, SWOT analysis, stakeholder input, and recent M7 initiatives such as *Prosperity 2025*, the Action Plan is focused around five goals, each with a set of underlying strategies and actions. As depicted in the graphic, the overarching first goal is to **Unify** the Region around a comprehensive approach to economic development based on the three key pillars of **Growth, Talent, and Livability**, all supported through the provision of a modern, efficient regional **Infrastructure**.



**Goal 1 (Unity):** Unite the Region around a comprehensive, equitable, and ongoing economic development agenda built around the three pillars of Growth, Talent, and Livability

**Goal 2 (Growth):** Grow, expand, and attract businesses

**Goal 3 (Talent):** Ensure a qualified workforce that meets the future needs of employers

**Goal 4 (Livability):** Enhance the Region's quality of life and attractiveness to businesses, residents, workers, and visitors

**Goal 5 (Infrastructure):** Modernize regional infrastructure to enhance efficiency, cost-effectiveness, and connectivity

Equity and economic resilience are critical components of the CEDS. The Action Plan identifies strategies and actions under each goal that should be prioritized to reduce the Region's significant racial disparities and move towards a more equitable future. It also addresses, particularly in light of the COVID-19 pandemic, the Region's ability to prevent, withstand, and quickly recover from major disruptions to its economic base and adapt to changing internal or external economic conditions.

**equity and economic resilience**

# implementation

The CEDS identifies performance measures to evaluate the progress and effectiveness of proposed strategies and actions as well as ongoing and proposed economic development projects in the Region that illustrate some of the many ways the elements of the Action Plan are being implemented. The projects were identified by the REP with assistance from other local economic development departments across the Region.