

STRATEGIC SUMMARY
2022-2025
FRANKLIN DEVELOPMENT CORPORATION

EXECUTIVE SUMMARY

This document is a strategic summary of the Franklin Development Corporation's 2022-2025 goals.

VISION, MISSION, VALUES

Our **Mission**: Community betterment, primarily through community investment.

Our **Vision**: Be the coordinating organization to promote community growth and improvements designed to make Franklin a place people and businesses want to live, work, learn, and play.

GOAL I: AWARENESS

Goal: Position FDC to build and heighten awareness of its mission and to make the organization and its impact more visible.

Goal	What	How / When	Who
1. Improve ability to measure and track effectiveness of marketing and outreach initiatives.	<ul style="list-style-type: none"> •Identify key target areas. •Implement a direct solicitation/marketing campaign for targeted areas. •Track website analytics •Meet as a team regularly to review progress. •Educate contractors and realtors about FDC programs. 	<ul style="list-style-type: none"> •Develop a formalized marketing campaign for FDC & its programs. •Utilize social media and press releases to spread awareness of FDC projects. •Schedule monthly social media stories about current and past projects. •Schedule informational meetings with real estate professionals and approved contractors. 	<ul style="list-style-type: none"> •Awareness Committee
2. Proactively promote achievements to the community	<ul style="list-style-type: none"> •Awareness committee will work in partnership with FDC partners and clients and/or grantees to gather stories to share and identify the best vehicles 	<ul style="list-style-type: none"> •Ongoing •Annual Report distributed in March of each year •Update the 	<ul style="list-style-type: none"> •Awareness Committee •FDC Board

	<p>to reach our target audience.</p> <ul style="list-style-type: none"> •Utilize data and stories from awarded loans & grants to showcase the impact of FDC. •Regularly communicate new information and programs through identified marketing channels. •Place yard signs at each new FDC project to help highlight the FDC’s investment in the community. •Update the website •Continue reaching out and meeting with referral partners to talk about impact of FDC (i.e. Franklin Heritage, RDC, City of Franklin, Discover Downtown Franklin & Franklin Chamber) 	<p>website on a regular basis – as needed</p> <ul style="list-style-type: none"> •Create a project summary for each project with before and after photos upon completion of each project •Track assessed value at the start of each project and after completion of each project, include in project summaries •Regain access to the original Facebook page for the FDC •Create an FDC Instagram account to provide updates on current projects • 	
3. Promote our collaborations and partnerships to grow FDC’s image as a community development leader.	<ul style="list-style-type: none"> •Utilize website, brand elements and news media to highlight partnerships. •Identify key partnership opportunities within the community that FDC should actively pursue. 	<ul style="list-style-type: none"> •Ongoing 	<ul style="list-style-type: none"> •Awareness Committee
4. Create greater awareness for Residential and Commercial Revolving Loan Program.	<ul style="list-style-type: none"> •The current programs are in place but greater utilization will generate interest income that can be used for projects outside the TIF district (unrestricted funds). 	<ul style="list-style-type: none"> •Through immediate efforts of the Awareness Committee and targeted marketing efforts to potential end-users to create greater awareness. 	<ul style="list-style-type: none"> •The Awareness Committee working in tandem with the Loan & Grant Committee.

GOAL II: IMPACT & DEVELOPMENT

Goal: To encourage all community development actions in Franklin have a clear strategic outcome and every outcome be leveraged to maximize its impact. Continue to broaden FDC’s base of financial support to enhance or expand programs and special initiative opportunities.

Goals	What	How/When	Who
<p>1. Continue to build market confidence in neighborhoods through strategic reinvestment through Residential Programs.</p>	<ul style="list-style-type: none"> •Improve property performance and appearance through affordable loans. •Build appreciation in property values, to continue to spur overall community development in Franklin. •Generate a strategy for finding funding for residential projects outside the TIF district. •Target problem properties in neighborhoods •Utilize community partnerships and connections to acquire new properties to renovate and sell 	<ul style="list-style-type: none"> •Complete 1-2 Tax Certificate Properties per year or as available. •Track/Measure increase in assessed values of Abandoned/Tax Properties. •Track visible neighborhood property improvements, by additional investment from adjacent property owners. 	<ul style="list-style-type: none"> •FDC Recovery Task Force •Loan & Grant Committee
<p>2. Continually evaluate existing and/or new programs to sustain the work of the FDC.</p>	<ul style="list-style-type: none"> •Streamline processes and evaluate program guidelines to remain relevant in all existing programs. •Have conversations with the general public, boards and commissions to gauge the need for existing/new programs. •Formulate the process and program guidelines for Abandoned/Tax Certificate Properties & Special Projects. •Continuation of the FDC Property Recovery Task Force to oversee Abandoned & Tax Sale Properties & Special Projects. 	<ul style="list-style-type: none"> •Ongoing through committee and board review. •Annual Board Retreat 	<ul style="list-style-type: none"> •FDC Property Recovery Task Force •Loan and Grant Committee •Awareness Committee
<p>3. Aid in the rehabilitation and renovation of historic</p>	<ul style="list-style-type: none"> •Continue offering the Commercial Façade Matching Grant and the 	<ul style="list-style-type: none"> •Ongoing 	<ul style="list-style-type: none"> •Loan & Grant Committee

<p>and/or underutilized commercial properties located within the Integrated Economic Development Area of Franklin.</p>	<p>Commercial Revolving Loans per the existing Loan & Grant Committee protocols.</p>		<ul style="list-style-type: none"> •Awareness Committee
<p>4. To remain relevant in the community as a conduit for development activity and to encourage investment in the built environment.</p>	<ul style="list-style-type: none"> •Monitor and act to the ever-changing development commission regulations. •Review program allocation dollars as needed or at least at a minimum annually. •Serve as a community problem solver and collaborator with other entities. •Solicit input from community partners and stakeholders. 	<ul style="list-style-type: none"> •Ongoing 	<ul style="list-style-type: none"> •FDC Board & Legal Counsel •Property Recovery Task Force
<p>5. Collaborate with other Franklin Agencies.</p>	<ul style="list-style-type: none"> •Utilize the FDC’s freedom and flexibility to execute special projects from our partners. •Continue to quickly mobilize and assist as needed. 	<ul style="list-style-type: none"> •Seek opportunities mutually beneficial to community partners and respond in timely manner. •Host regular roundtable discussions with community partners. 	<ul style="list-style-type: none"> •FDC Board of Directors/Stakeholders •FDC Staff
<p>6. Acquisition, renovation, and continued management of real estate</p>	<ul style="list-style-type: none"> •Work with community partners for real estate opportunities that FDC can acquire for additional betterment. •Continued management of real estate with flexibility to continue to lease structure and/or sale of the asset •Target problem properties that the private market is not resolving on its own 	<ul style="list-style-type: none"> •Ongoing 	<ul style="list-style-type: none"> •Loan & Grant Committee •FDC Board of Directors •Property Recovery Task Force

GOAL IV: CAPACITY

Goal: Board development in order to operate the organization in a manner that cultivates hope for positive community change among all residents of Franklin.

Goal	What	How / When	Who
<p>1. Continue to strengthen the role of staff and FDC board.</p>	<ul style="list-style-type: none"> •Evaluate Board recruitment process for continued effectiveness. •Develop additional board team building and/or training opportunities. •Review current committee structure to ensure optimal utilization of volunteers and committees and to engage new volunteers and potential board members. •Maintain relevant areas of expertise needed through Board members. •Change at-large term limits to a minimum of 2 years. •Implement term limits for board members. Maximum of three 2-year term limits (exception for President). 	<ul style="list-style-type: none"> •Annual Review in October of each year •Work with community partners to ensure representation on the FDC Board. 	<ul style="list-style-type: none"> •FDC Board •Development Committee
<p>2. Explore staffing opportunities with community partners, volunteers, interns, and part-time help.</p>	<ul style="list-style-type: none"> •Explore partners for intern recruitment (Franklin College, Ivy Tech, etc.). •Develop recruitment tools and information, job descriptions. 	<ul style="list-style-type: none"> •Ongoing 	<ul style="list-style-type: none"> •FDC Board •Capacity Committee •Staff

GOAL V: STEWARDSHIP, ACCOUNTABILITY, AND FIDUCIARY COMMITMENTS

Goal: To continue to be a responsible steward of charitable funds -- investing and prudently managing funds and maintaining accurate financial records.

Goal	What	How / When	Who
1. Maintain financial records and remain compliant with yearly reporting requirements through the state of Indiana.	<ul style="list-style-type: none"> • Prudently manage our internal controls for financial management and procedures. 	<ul style="list-style-type: none"> • Conduct an annual audit. 	<ul style="list-style-type: none"> • FDC Treasurer working through the FDC Finance Committee
2. Ensure financial stability of the organization through continued operational revenue.	<ul style="list-style-type: none"> • Maintain the minimum amount of operating dollars to sustain the organization for 3 years (\$90,000-\$100,000). • Transfer any unrestricted funds in excess of 3 years into the unrestricted projects account. • Continue to explore 'special projects'; that would supplement operating income. • Evaluate annually the need for additional staffing and the arrangement with the city for office space and staff support. 	<ul style="list-style-type: none"> • Ongoing • Annually 	<ul style="list-style-type: none"> • FDC Board & Finance Committee
3. Retain transparency of the organization through information available on the website, including: agendas, minutes, financial reports and an annual audit.	<ul style="list-style-type: none"> • Post agendas, minutes and financial reports to the website in a timely manner. 	<ul style="list-style-type: none"> • Report activities of the FDC to the Redevelopment Commission, City Council and other community partners on a regular basis. 	<ul style="list-style-type: none"> • FDC Board & Finance Committee