

Southern Torrance County Economic Development Plan

COMMUNITY MEETINGS

Torreon Community Center
18 Torreon Heights Rd, Torreon
November, 19, 2019
6 – 7:30 pm

Torrance County
Commission Chambers
205 S Ninth St, Estancia
November, 20, 2019
6 – 7:30 pm

Encino Community Center
427 B. North Main St, Encino
November, 21, 2019
6 – 7:30 pm

AGENDA

Purpose of Meeting:

Southern Torrance County is developing an Economic Development Plan that will address how culture, history, geography, and transportation create unique economic opportunities and challenges for the region. The input gathered from this meeting will help to inform the County and consultants on what stakeholders and the community believe to be the region's strengths, weaknesses, opportunities and threats (SWOT). Additionally, your ideas about economic development goals for Southern Torrance County and specific projects that help to achieve those goals will be included in the plan.

6:00 – 6:20 pm

Welcome Presentation and Introduction

6:20 – 7:00 pm

SWOT Analysis

- Write your ideas
- Group discussion

7:00 – 7:30 pm

Group Discussion: Goals & Projects

- Specific economic development goals for the region
- Specific projects that support those goals

7:30 pm

Adjourn



SWOT Analysis

Strengths are the assets in Torrance County that form the foundation of a healthy economy and make the county a competitive place to do business. These things will be the foundation for a healthy economy.

EXAMPLES: Established high quality producers of grass-fed beef; Salt Mission Trail; established economic development organizations

- What are specific and internal strengths or competitive advantages of the region that can be built upon that sets you apart from other communities in New Mexico?
- What physical, infrastructure, cultural, economic, and environmental assets do your communities have that are the foundation for economic growth?
- What assets do your people have—special knowledge or skills?
- What are your most successful businesses? Is there potential for expansion or spin-offs?

Weaknesses are the local challenges that limit or constrain economic growth. The economic development strategy will look for ways to minimize or eliminate these.

EXAMPLE: Limited water supply

- What are specific, local, and internal disadvantages that challenge the economic development of the region?
- What local issues or characteristics are constraining economic growth?
- What characteristics make you less competitive than other communities?

Opportunities are trends or conditions outside of the county that you can take advantage of to reach your economic goals.

EXAMPLES: National trend of young families moving to rural communities; federally designated Opportunity Zone that includes Estancia area; an increase in statewide tourism and interest in outdoor recreation; a preference for locally grown food

- What are specific prospects for regional improvement?
- What local, regional, state and national conditions could you capitalize on to improve the local economy?

Threats are local, national, or global trends or factors that you can't control that could threaten the county's economic success.

EXAMPLES: National economic downturn; bad weather or other natural disasters; changing consumer preferences; the loss of a major employer

- What are possible events or outside forces that threaten economic development or contribute to decline, either internal or external to the region?
- What could happen that would threaten economic growth?