



**Hermann Regional
Economic Development
Corporation**

Annual Report

July 1, 2017

Rough draft submitted to board at the November 7, 2017 HRED Board Meeting.

HRED Mission

To secure a prosperous future for the greater Hermann area and surrounding communities by facilitating collaborative efforts to strengthen our economic base, build upon our quality of place and develop the next generation of businesses and residents.

HRED District

The region covered by HRED is the Gasconade County RI School District. Hermann is the home of the school district. The district spans into 4 counties, which includes Gasconade, Montgomery, Franklin and Warren.

The following towns, by county, are included in the district.

Gasconade: Bay, Hermann, Morrison, Pershing, Stony Hill, Swiss

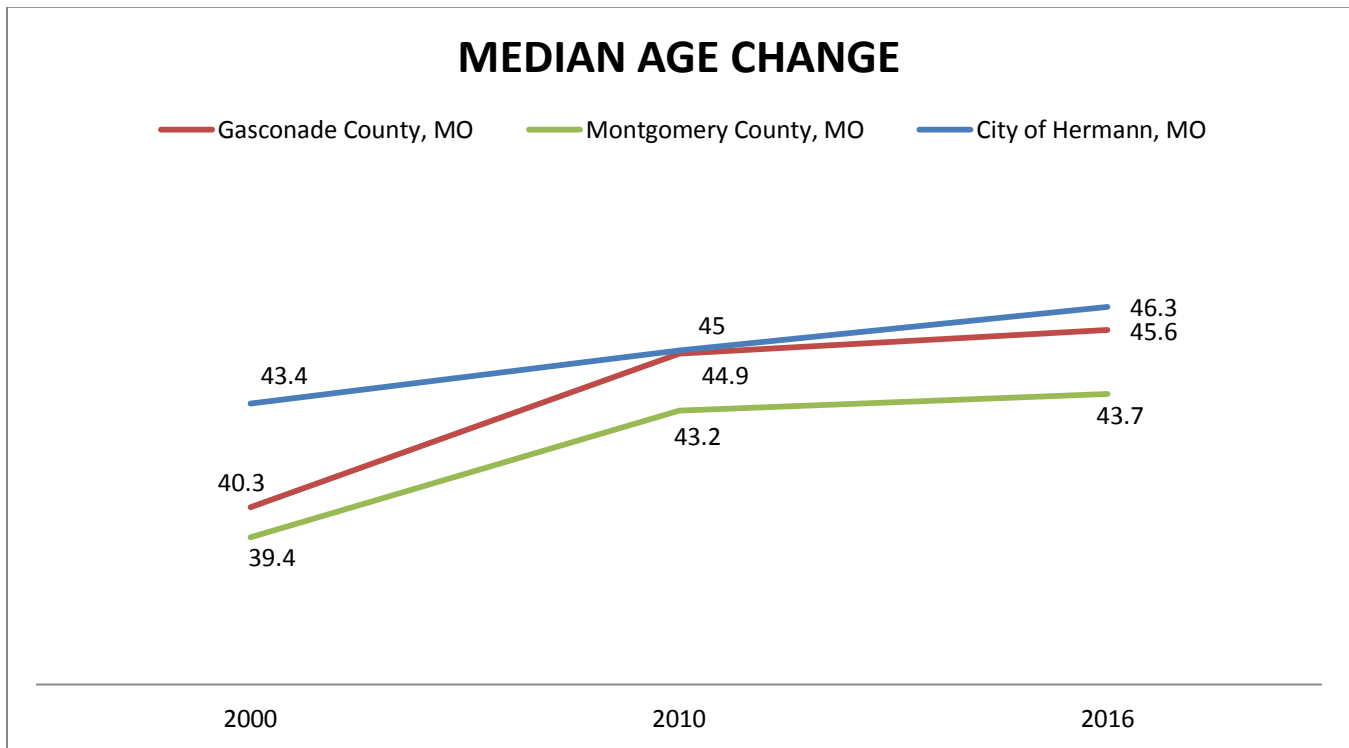
Montgomery: Americus, Big Spring, Bluffton, McKittrick, Rhineland

Franklin: Berger

Warren: n/a

Measure #1 Median Age Change

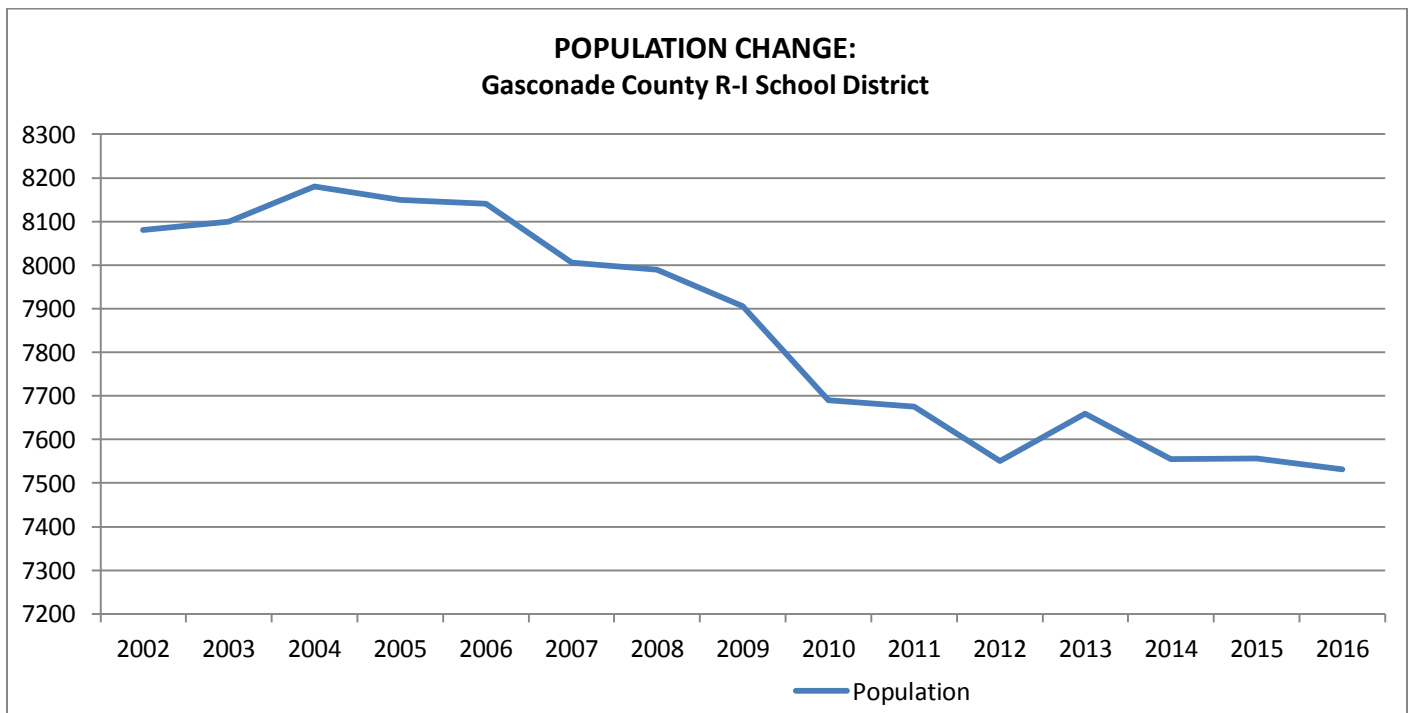
Overview: The HRED district median age has increased. This age increase affects our schools, hospital, aging facilities and community services.



Measure #2

Population Change of Gasconade County R-I School District

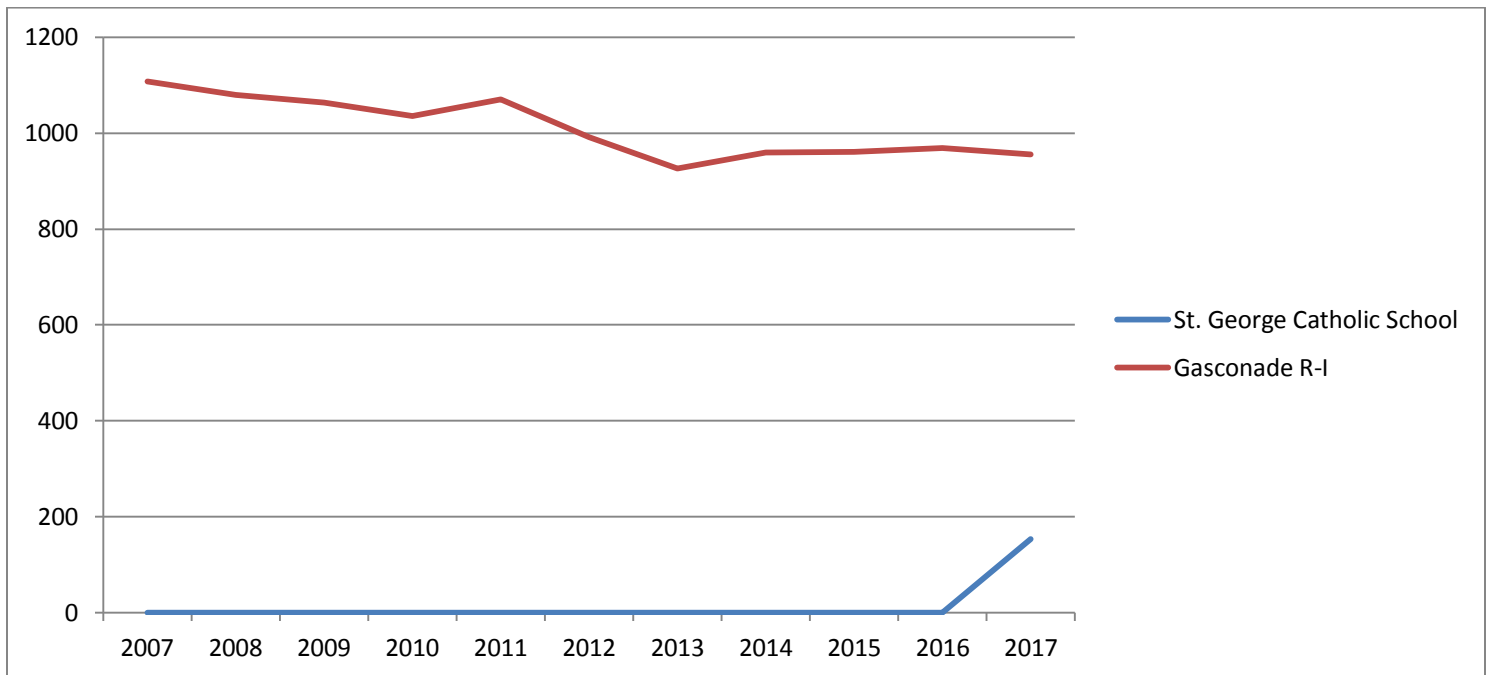
Overview: It is important that we retain the number of citizens in our school district to help fund our schools. Our students are the future workforce and leaders of our region.



Measure #3

Number of Students Enrolled in the Gasconade County R-I School District

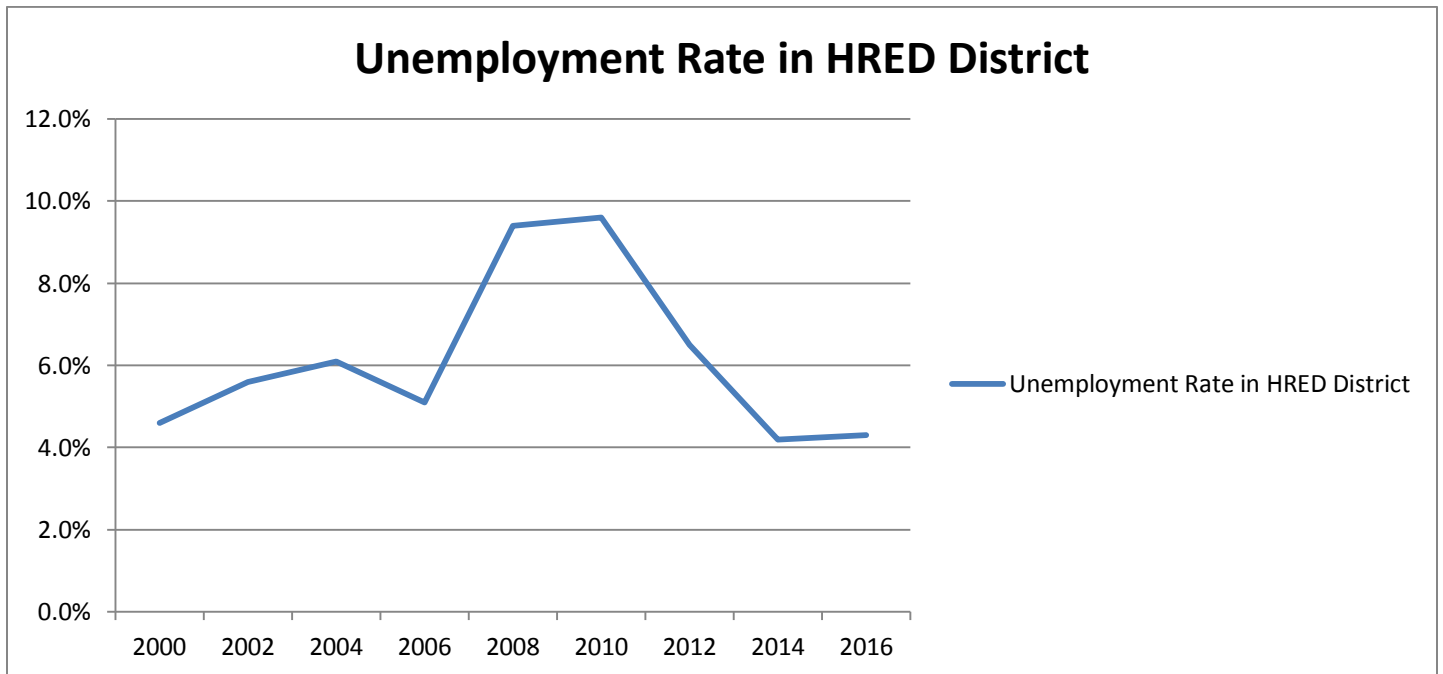
Overview: Decreasing population in the number of students in the Gasconade County R-I School District was one of the original reasons HRED was formed. Decreasing population of our school system means less need for teachers and less services and programs to be provided.



Measure #4

Unemployment Rate in HRED District

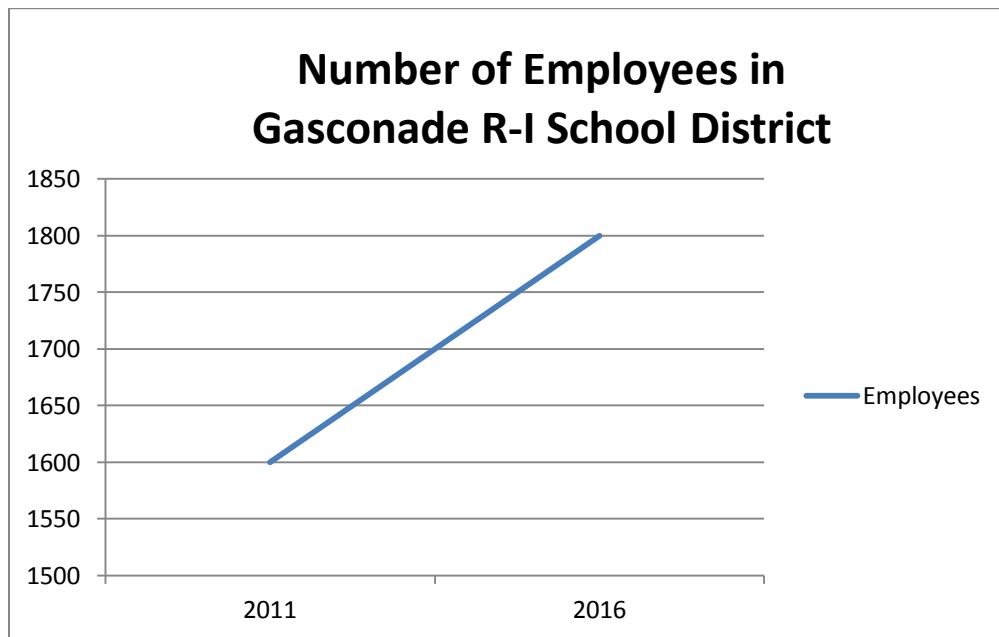
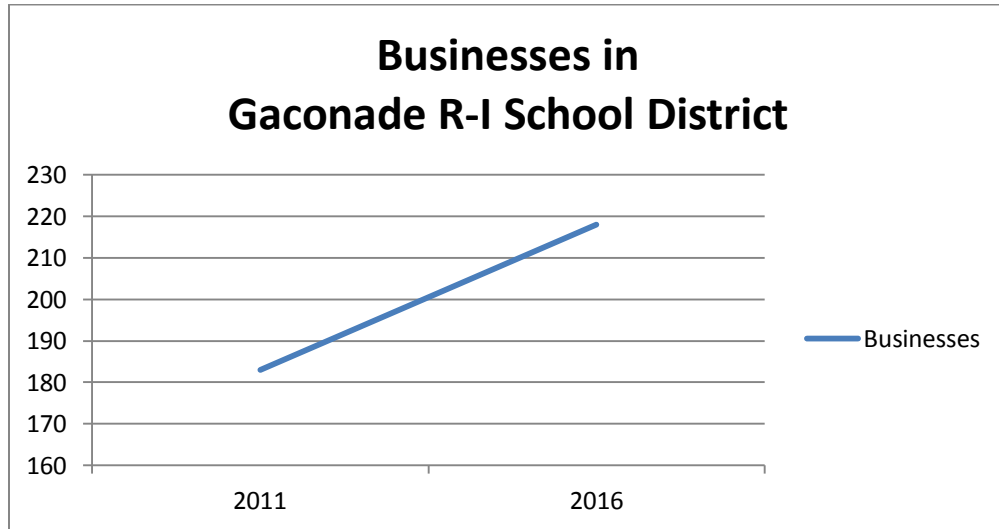
Overview: HRED strives to decrease the unemployment rate by working with businesses to retain employees and attract new employees. The unemployment rate more than doubled during the recession, but has steadily fallen since late 2010.



Measure #5

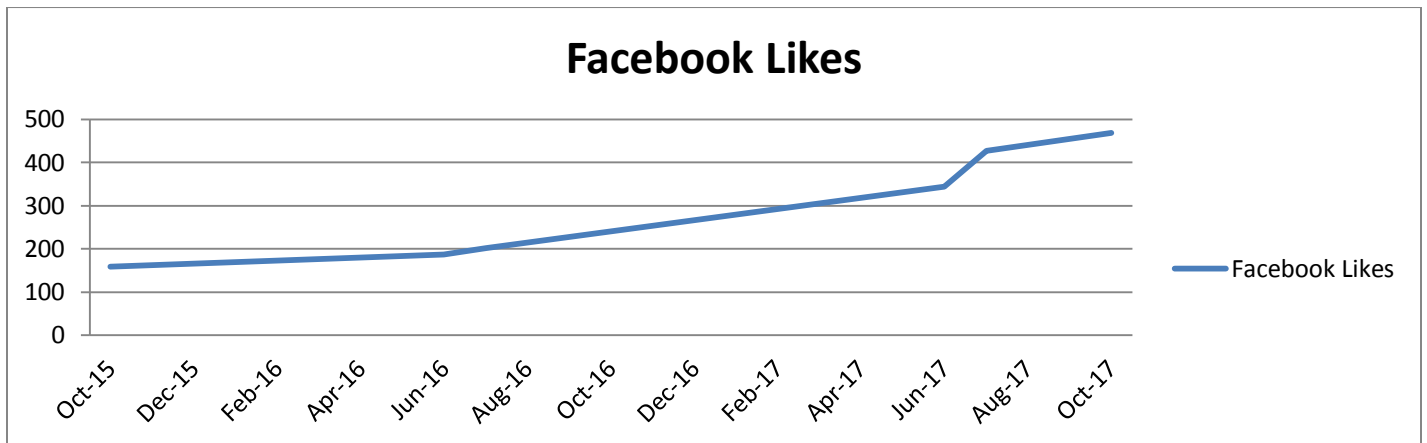
Number of New Jobs Created in HRED District

Overview: One of the goals of HRED is to increase the number of new jobs within the district. New jobs directly correlate to growth in business and industry.



Measure #6: Number of Facebook LIKES/Followers

Overview: It is important for HRED to engage in the community, and reach new families and businesses. One method to do this is to have an active social media marketing page. The Facebook page welcomes new businesses to Hermann, highlights Hermann students and graduates, and promotes the Live Hermann campaign. The Facebook page has been a tremendous asset to increase the awareness of the business and family-oriented environment in the Hermann region.



HRED Conclusions

- 1) Per our mission statement, HRED works to **coordinate the efforts** of the counties, city, and chamber of commerce to bring businesses and professionals to our region, to not only add to our population, but to add a diverse economy, to help us grow. HRED also works to **retain businesses and industries** that have been a strong part of our economic history.
- 2) While there has been a **decrease in the unemployment rate**, there has been an **increase in the number of new businesses**. Many buildings in downtown Hermann that were vacant in 2010 are now filled with entrepreneurial shops, restaurants and lodging facilities. The number of businesses in the surrounding towns and rural areas has also increased.
- 3) There has been a significant **increase in the number of employees working in the HRED district**. Some businesses have new owners and have increased sales and staff. When a business fills an empty building, part-time and full-time employees are needed. Manufacturing businesses have expanded their physical operations and have increased their workforce.
- 4) **Student population has decreased**, while the **median age of the region has increased**. Business retention and expansion, along with new business attraction, help increase the number of young families living in the Gasconade County RI School District. HRED must work to retain and expand business opportunities in the HRED region.
- 5) Awareness of the positive business environment and our strong school system are just two reasons to **utilize social media to tell the story of Hermann, and the story of HRED**. Using #visithermann and #livehermann invites the public to understand that Hermann is not only a great place to visit, but a great place to live.

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