DUE DILIGENCE CHECKLIST
FOR ECONOMIC DEVELOPERS

IMPACT DASHBOARD
by Impact DataSource

BUSINESS BACKGROUND

- [ ] What type of facility (HQ, manufacturing line, warehouse/distribution, etc.) does the company plan to locate in the community?
- [ ] Does the project represent a recruitment, retention/expansion, or startup business?
- [ ] In what phase of the business lifecycle (Start up, Growing, Expanding, Mature, or Contracting) is the company? *Review the company's financial statements, compare financial ratios for industry.*
- [ ] Are there any pending lawsuits or recent legal decisions relevant to your decision? *Review recent news, legal actions, and bankruptcy proceedings.*
- [ ] Have you investigated the backgrounds of the company's principals? *Conduct a background check and contact personal references.*
- [ ] What are the sources and uses of funds for the capital investment?

COMMUNITY FIT

- [ ] Will the company advance the community's ED strategy? *Understand the company's industry and the functions to be conducted at local site.*
- [ ] Who are the company's suppliers and are they local?
- [ ] Does the company export its products outside of the region? Is this a basic industry business or a support industry business?
- [ ] Does the company compete directly with any existing local businesses?
- [ ] Will the company be a strong community partner and a good corporate citizen?
- [ ] Are there any adverse environmental or transportation impacts to consider in connection to this project?
- [ ] Will your available workforce development programs support the company's needs?

ECONOMIC IMPACT

- [ ] How many jobs will be created or retained? How do the wages compare to the local median wage?
- [ ] What specific occupations will the business hire?
- [ ] Will the company hire locally or will workers relocate to the community to fill the jobs?
- [ ] What will be the multiplier effects of the new business? Are these net new impacts?
- [ ] What is the size and nature of the capital investment?

FISCAL IMPACT

- [ ] What types and amounts of revenues will the project and spin-off activity bring to the community - property tax, sales tax, etc.?
- [ ] Are there infrastructure improvements or other direct public costs required by the community?
- [ ] How do the benefits and costs compare over a 10+ year horizon?
- [ ] If considering incentives, what's the rate of return and payback period?