

Peterson Talks About VCDC's Economic Development Efforts

By David Lias, Nov 7, 2025

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Economic development, according to Jim Peterson, president and CEO of the Vermillion Chamber and Development Company (VCDC), is



putting a mix of available resources to the best use, including incentives that the VCDC can offer with the help of the City or help of the state and the creation of TIF districts.

Peterson talked about the VCDC's efforts at the Wednesday, Oct. 15, luncheon meeting of the Vermillion Rotary Club.

"We want to attract a new business. We want to retain businesses. We want to grow businesses," he said, giving a more specific definition of just a portion of local economic development.

Other components, Peterson said, with the help of a slide presentation, include increasing local investment and tax revenues, supporting entrepreneurs and small businesses and improving infrastructure and amenities that support economic activity.

The VCDC staff is often asked about businesses or industries it is attempting to attract to Vermillion and they can't reply.

"We have a lot of confidentiality," he said. "We're not being misleading. We may have a non-disclosure agreement in place."

Often times, the owner of land that may be involved in new economic development doesn't want to share details, Peterson said, noting that a potential landowner, seller or developer may not want items disclosed due to competitive reasons.

He noted that the Governor's Office of Economic Development (GOED) uses code names for most



projects. The VCDC receives referrals from the GOED and other economic development officers.

"Some things are done very quietly," Peterson said. "Some come to fruition; some don't."

The most frequently asked questions the VCDC receives from individuals or industries interested in Vermillion, he said, are about:

- Available business incentives
- Site specifics
- Workforce availability
- Housing availability/affordability
- Quality of schools
- Childcare availability and
- Amenities

"We tell them that we have great people, a great school system, housing. The Boys and Girls Club is a big thing," Peterson said, adding that Vermillion is not a far commute for employees that may live in the area.

"But it's always 'what can you do for us?' he said, describing the question that is heard the most often as the VCDC works to attract new businesses to the community. "Because even in housing, Elk Point and Centerville offer more incentives than we do for somebody to build a brand new home.

"We know we have a little challenge on taxes, so we have to get more business to increase the tax base," Peterson said.

He also talked about how there is office space ready to lease in the VCDC-owned Vermillion Technology Center.

The VTC Center, at 1012 Princeton Street, was constructed about a decade ago to house a new business which ultimately chose to set up shop in an existing building in the City.

"We need your help to get that leased ... we have 15,000 square feet, fully furnished, with conference rooms and a kitchen, ready to go," Peterson said.

His slide show included maps of property that the VCDC owns for future economic development. It totals about six acres, "so we're actively looking for land," adding that it has made offers for land purchases recently that weren't successful.

"We continue to look, because we need land to grow," Peterson said. "You have to have a willing seller and then fund it the right way."

HOUSING

He began his discussion concerning Vermillion's housing needs by reviewing the Bliss Pointe Housing Development, which has been successful in providing new single family housing.

A unique partnership among local banks, businesses, city government and the hospital and university foundations was created in response to a community wide survey conducted in late 2012. The survey, titled City of Vermillion Talent Attraction Strategy and Workforce Housing Solutions provided recommendations as to what action should be taken by the community to attract businesses and recruit and maintain workers.

The survey identified housing as the key factor in attracting businesses and workers to Vermillion, stating that workforce housing is the linchpin to any economic development or community advancement strategy for the future.

In response, the VCDC purchased approximately 46 acres of land on the west side of the City which today is known as Bliss Pointe. Road and

infrastructure work for the development began in December 2013.

Bliss Pointe is being developed in two phases. The first phase is made up of 75 larger lots around the edge of the development. One lot is available, Peterson said.

Bliss Pointe II is made up of 54 lots. There are nine lots available and 22 lots where construction has yet to be started.

Other active housing developments in Vermillion include the Jolley Historic District, on land where Jolley Elementary School once stood. It has been developed into 12 lots and one of them has been sold.

The Jack Powell Addition in northwest Vermillion, where the new Clay County Jail and Law Enforcement Center are located, also has 32 lots. Ten are for sale.

"About two years ago, you heard about Jefferson Street, which is across from the high school," Peterson said. "(There is) land on that (street) that was gifted to the Chamber; we're back on that to see if we can develop that for about eight to 16 lots. So that will be a focus next year ... because we need single-family home lots on the east side of town. That is our focus at the moment."

He said the term "workforce housing" is being used more in Vermillion, as it defines it as being lower priced.