



TO: Elizabeth Pauli, City Manager
FROM: Carol Wolfe, Acting Director, Community and Economic Development
COPY: Economic Development Committee
PRESENTER: Rebecca Solverson, Arts and Cultural Vitality Division Manager;
Debbie Bingham, Business and Economic Development Manager,
Community and Economic Development
SUBJECT: Update to Economic Development Strategic Plan
DATE: March 25, 2025

PRESENTATION TYPE:
Other: Strategic Planning.

SUMMARY:

In 2019, the City Council adopted an Economic Development Strategic Plan, in effect for the years 2020-2025. The Economic Development Committee will focus a series of its meetings on considering possible updates and revisions to the Plan for the anticipated period 2026-2031.

BACKGROUND:

The City's Economic Development Strategic Plan guides staff efforts to sustain and grow the city's economy and provide guidance to the City Council and staff regarding allocation of resources.

ISSUE:

At this meeting we will review the accomplishments made through the existing Strategy, and the Committee will discuss whether revisions are needed to Goal 5: Promote Downtown as the Center of Commerce for the South Sound.

Questions for Committee consideration include:

- Should Downtown remain its own objective – separate from the City's other neighborhoods – in the Strategic Plan?
 - If yes, why?
 - If no, why not? How might the outcomes, priorities, goals, etc. currently in Objective 5 be incorporated elsewhere in the Strategic Plan?
- The number of residential units Downtown is rising, making housing an increasingly vital economic driver. How might housing be incorporated into Objective 5 to reflect its growing importance in achieving the City's goals for Downtown?
- How could Arts and Culture be more prominent and effectively integrated into this section?
- What additions, removals, and/or edits should be made to this section of the current strategic plan?

Staff will be available to provide information on existing efforts and respond to Council member questions.



ALTERNATIVES:

There are no alternatives. Following complete review of the Strategy, the Committee will decide whether to forward revisions to the overall Plan to the City Council for consideration.

FISCAL IMPACT:

There is no fiscal impact.

RECOMMENDATION:

There is no recommendation.