



**TO:** Elizabeth Pauli, City Manager  
**FROM:** Pat Beard, Interim Director, Community and Economic Development Department  
**COPY:** **Economic Development Committee**  
**PRESENTER:** Debbie Bingham, Paul Bakker, Community and Economic Development  
**SUBJECT:** Update to Economic Development Strategic Plan  
**DATE:** July 23, 2024

**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 the Committee will review Goal 1: Strengthen and Diversify the Local Economy.

In order to prepare for the discussion, please review the Goal and relevant focus area: Business Retention, Expansion and Recruitment (provided in your binder) and consider the following questions:

1. Are these still our goals and proposed actions?
2. How should we revise or update them?
3. Regarding Strategy 1C: Should we continue to prioritize retail support in this action. (Note Goal 2 also includes targeted support to "local" businesses. Is this duplicative?)
4. Should Equity and Anti-racism be more strongly emphasized in this goal and, if so, how?
5. Do you agree that Green Economic Development Strategy targets can be included by referencing them in these activities?

**ALTERNATIVES:**

This is a planning discussion. There are no alternatives.

**FISCAL IMPACT:**

This is a planning discussion. There is no fiscal impact.

**RECOMMENDATION:**

This is a planning discussion. There is no recommendation.