



TO: Elizabeth Pauli, City Manager
FROM: Jeff Robinson, Director, Community and Economic Development
COPY: Economic Development Committee; Tadd Wille, Assistant City Manager
PRESENTERS: Jeff Robinson, Director, Community and Economic Development; Chris Mefford, President/CEO, Community Attributes, Inc.
SUBJECT: Development & Discussion of the Economic Development Strategic Plan
DATE: January 29, 2019

PRESENTATION TYPE:
Informational Briefing

SUMMARY:

The City is embarking on the development of a Strategic Economic Development Plan that will help guide efforts to create jobs, increase tax revenues, develop and redevelop real estate and assist in making the community an attractive place to live, do business and recreate.

The projected completion date for the strategy is early May 2019, and the work on data collection, document review, and stakeholder outreach is now underway.

BACKGROUND:

Economic development will play a key role in several goals contained within the 2025 Strategic Plan, including:

- Equity & Accessibility;
- Livability;
- Economy & Workforce; and
- Civic Engagement

ISSUE:

The project will entail both primary and secondary research and coordinated outreach efforts and stakeholder engagement with the community, elected officials, the private sector and partner economic development organizations.

A key component of the plan will be the integration of the City's strategies, approach and programs with those of other local organizations, government entities and groups involved in economic development, as well as those in the region and state. The final plan will leverage and be coordinated with, while not replicating the work being done by others. It will fill any identified gaps in service delivery and techniques as appropriate and necessary.

In addition, the strategy will be aligned with and further the goals of the Tacoma 2025 Strategic Plan, recent community surveys and the priorities identified by the Tacoma City Council.

The strategies developed will focus on current and future key industry sectors and geographic locations that are most likely to further the City's goals for job creation, business development, revitalization and the activation of currently under-utilized real estate. The major objective of the strategic plan is to position Tacoma for successful economic development and a sustainable local economy. The strategy will have both short- and long-term actions that can be measured and adapted to changing conditions.



ALTERNATIVES:

This is an information briefing only. There are no alternatives presented.

FISCAL IMPACT:

This is an information briefing only. There is no fiscal impact.

RECOMMENDATION:

This is an information briefing only. There is no recommendation.