



TPU Economic Development Strategic Plan

Tacoma Public Utilities | Public Affairs & Communications

Economic Development Committee
October 29, 2019



Presentation Type



- Informational Only



BACKGROUND



- The 2014 TPU Management Review recognized the close partnership with GG on economic development efforts.
- Creating the interface between TPU and GG to efficiently and effectively attract and retain businesses within the City and our service areas.
- Creation of the Economic Development Manager position

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OVERVIEW



- This is the first Economic Development Strategic Plan for TPU
- The plan's eight initiatives are focused around two priorities:
 - Cohesiveness - Internal
 - Partnership - External

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UTILITY ECONOMIC DEVELOPMENT



Reducing pressure on rates

- Monetizing surplus capacities at a retail level
- Offsetting declining revenues due to efficiencies
- Growing the community and economy
 - Critical infrastructure development
 - Supporting existing businesses and attracting new prospects

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UTILITY-CITY ALIGNMENT



Public utilities play a significant role in promoting economic development activity to help grow their communities by strategically working with local and regional economic development partners.

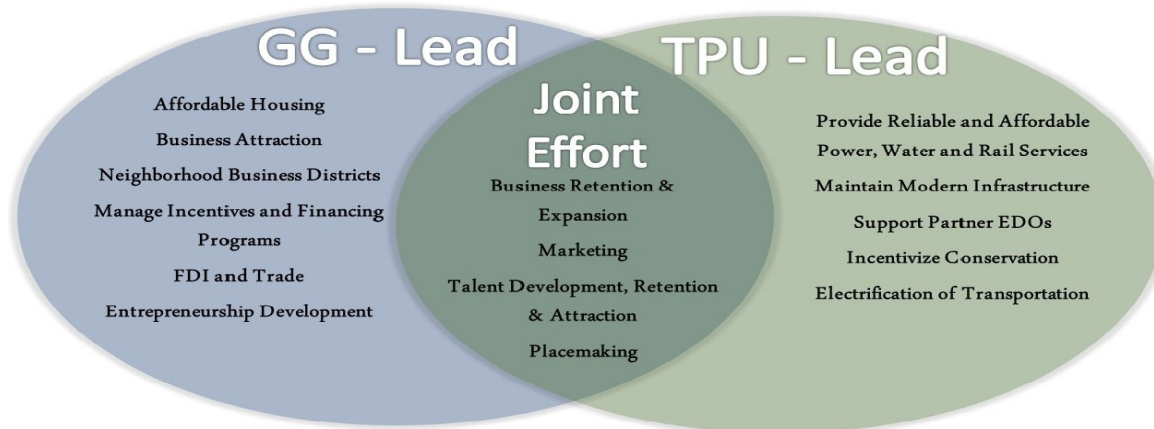
TPU's support of the Tacoma 2025 strategic plan and CED's economic development strategic plan helps build the community and local economy.

TPU's focus is being a valued community partner with the understanding that utility use will follow jobs and capital investment.

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UTILITY-CITY EFFORTS



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TPU PARTNERS



- City of Tacoma, Community & Economic Development
- Pierce County Economic Development
- Economic Development Board
- Tacoma + Pierce County Chamber of Commerce
- Franchise Cities
- Tribal Economic Development
- Washington Department of Commerce
- Greater Seattle Partners
- Port of Tacoma (NWSA)
- South Sound Alliance
- Workforce Central
- Puget Sound Regional Council

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EQUITY & ECONOMIC MOBILITY



The goal of this plan is to not only facilitate growth in the economy and family-wage jobs, but also facilitate economic mobility and equity across all populations throughout our service areas.

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PRIORITY 1 – INTERNAL



Cohesiveness

Aligning the organization's view of operations through an economic development lens.

- Creating efficiencies to requests for information from new and existing customers (site locations).
- Leveraging our low rates, environmental performance and rebates to attract prospective businesses.

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PRIORITY 2 - EXTERNAL



Partnership

Aligning with economic development and community partners to ensure TPU is seen as a valued community partner and integral to the success of the region.

Ensure TPU is part of the economic development process from the start:

- The utility's health is reflective of the health of the local economy.
- The utility is also a critical determinant in location decisions.

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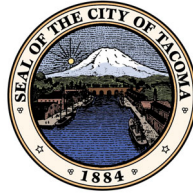


NEXT STEPS



- Continue close collaboration with CED
- Share with our economic development partners
- Inform the PUB's Strategic Directive on Economic Development
- Develop metrics to measure progress
- Review and amend on an annual basis

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