



TO: Elizabeth Pauli, City Manager
FROM: Jeff Robinson, Community and Economic Development Department
COPY: Economic Development Committee; Tadd Wille, Assistant City Manager
PRESENTERS: Elly Walkowiak, Community and Economic Development;
Chris Mefford, Community Attributes, Inc. (CAI)
SUBJECT: Presentation of the 5-Year Economic Development Strategic Plan
DATE: December 10, 2019

PRESENTATION TYPE:

Informational Briefing

SUMMARY:

In consultation with Community Attributes, Inc. (CAI), the City has completed the development of an Economic Development Strategic Plan that will guide efforts to create jobs, increase tax revenues, develop and redevelop real estate, and assist in making the community an even more attractive place to live, conduct business, learn and recreate.

BACKGROUND:

Economic development will play a key role in several goals articulated in the City's 2025 Strategic Plan, including:

- Economy & Workforce
- Equity & Accessibility
- Livability

Development of the Economic Development Strategic Plan involved extensive primary and secondary research as well as broadly focused stakeholder and community engagement undertaken over a six-month period beginning in January 2019. Following this, the CAI consultant team and City staff considered and analyzed all of the input received and began the process of refining, organizing and segmenting the data in order to consolidate the information into actionable short- and long-range strategies.

ISSUE:

Key components of the Plan focus on equitable implementation and the coordination and integration of the City's strategies, approach and programs with those of other local organizations, government entities and groups involved in economic and community development, as well as those in the region and state. The strategies and actions leverage the work done in coordination with others. Efforts focus on filling identified gaps in service delivery as well as strengthening and expanding current City operations as appropriate, feasible and necessary.

The major objective of the Plan is to position Tacoma for successful economic development and a sustainable local economy. Strategies 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 underutilized real estate.. They include 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.