Background

- Economic development is one of the City’s Seven Strategic Initiatives.
  - Strong synergy with the Council’s three priorities—housing, children and youth, and transportation.
- The Economic Development Work Plan is a roadmap for the formulation and implementation of programs and initiatives that:
  - Create economic sustainability and improve the quality of life for the City and its residents;
  - Incorporate fundamental principles and best practices of economic development; and
  - Address the City’s economic strengths, weaknesses, challenges and opportunities
Guiding Principles

• Programs, objectives and the Work Plan should be continuously evaluated.
• The work plan should be focused but flexible enough to address new challenges and opportunities.
• Collaborate with local and regional organizations.
• Resources are limited
  – Economic development function staffed by an Economic Development Manager.
• Everyone who works for the City is responsible for the success of economic development.
The Fundamental Drivers of Economic Development

- **Political Will**
  - Business Attitude
  - Community Image & Identity
  - Consistency & Stability

- **Quality of Life**
  - Housing Affordability
  - Standard of Living
  - Recreation/Cultural
  - Ease of Commute
  - Low Crime Rate
  - Quality of Public Education
  - Environmental & Social
  - Health Services

- **Public Finance**
  - Revenue Base
  - Service Delivery
  - Infrastructure
  - Taxes & Impact Fees
  - Cost of Doing Business
  - Alignment with Business Needs

- **Global Economy Competitive Drivers**
  - Flexibility
  - Cost
  - Skills
  - Speed-to-Market
  - Productivity

- **Human Capital**
  - Availability of Quality Labor Force (Range of Skills)
  - Educational Resources (Training)
  - Industry-Specific Skills
  - Labor Relations
  - Cost Effectiveness
  - Underemployment
  - Unemployment

- **Economy**
  - Diversified Economic Base
  - Industry & Employment Mix
  - Jobs & Population Growth
  - Personal Per Capita Income
  - Local Revenue Generation
  - Real Estate Demand
  - Market Accessibility

- **Physical Environment**
  - Real Estate Demand
  - Physical Infrastructure
  - Utilities
  - Telecommunications
  - Transportation
  - Natural Resources
  - Community Sense of Place
ECONOMIC DEVELOPMENT
WORK PLAN GOAL

Ensure economic sustainability and improve the quality of life for the City and its residents.
ECONOMIC DEVELOPMENT WORK PLAN

OBJECTIVES

1. Expand tax and other revenue opportunities.

2. Maintain a strong business retention and expansion program. Ensure the City has a business friendly climate that reduces barriers to success for businesses.

3. Expand and diversify employment opportunities for adult and youth residents and workers.
4. Identify resources and facilitate opportunities that support upward mobility for residents especially those who have the greatest barriers to economic sustainability.

5. Expand workforce housing for residents and workers.

6. Increase entertainment opportunities for families and youth.
7. Strengthen and attract retail businesses to the Downtown.

8. Collaborate with local and regional transportation and economic development programs and major employers to identify solutions to transportation and congestion management challenges.

9. Explore potential business investment opportunities and affordable housing developments within Redwood City’s two Opportunity Zones.
ECONOMIC DEVELOPMENT WORK PLAN

AREAS OF EMPHASIS

• Business Retention and Expansion
• Tax and Revenue Opportunities
• Workforce Housing
• Expand Workforce Development Opportunities for Residents
• Strengthen Program Capacity and Resources
• General Economic Development Duties
1. Actively promote vacant commercial and industrial space and sites to brokers and retailers.

2. Contact each of Redwood City’s top ten employers to determine any barriers to successfully doing business in Redwood City; facilitate resolution of issues.

3. Provide economic development update at monthly meetings of the business groups and associations involved in economic development. Provide assistance to programs and initiatives that support local businesses.
4. Respond to any ongoing inquiries from Downtown businesses. Visit or call at least one business per month.

5. Identify new family entertainment uses that are a fit for Redwood City such as bowling, bocce ball, indoor sports, etc.

6. Coordinate with Community Development staff on ways to address local and regional transportation and congestion management issues; including collaborating with local and regional Transportation Management Associations.
TAX AND REVENUE OPPORTUNITIES

1. Attend quarterly sales tax update meetings and monitor sales tax performance for City’s top 25 sales tax generators.

2. Connect by telephone or personally meet with Redwood City’s top 20 sales tax generators over the work program’s two-year timeline noting any changes in business operations or issues that might affect their sales/use tax performance.
3. Facilitate development of an electronic sign on Highway 101 on a site approved by Caltrans, including sign ordinance revisions as needed.

4. Convene an annual meeting with Redwood City’s auto dealerships to determine any operating issues or market changes.
1. Coordinate with City housing and planning staff to convene an annual meeting with affordable housing development organizations/developers to provide updates on City affordable housing policies/programs and Opportunity Zone benefits.
1. Coordinate with NOVA Workforce Development Program and the San Mateo County Community College District to identify opportunities for workforce skills training for Redwood City residents (adults and youth) that prepares them for local and regional jobs.
1. Participate in monthly meetings of the regional Silicon Valley Economic Development Alliance.

2. Coordinate with City Manager’s Communications staff to update and enhance City’s economic development web page to include new business resources; economic/demographic data, and other information that can assist business expansions.

3. Highlight the benefits of Opportunity Zone tax benefits for businesses and workforce housing developers by December 2019.
STRENGTHEN PROGRAM CAPACITY AND RESOURCES

4. Provide an annual overview and summary of the economic development work plan accomplishments to date to the City Manager and City Council during the 2020 mid-year budget review.

5. Convene quarterly Downtown Issues meetings attended by City department representatives.

6. Coordinate and share information on development opportunities and permitting for new and existing businesses with relevant City departments.
GENERAL ECONOMIC DEVELOPMENT
DUTIES

1. Oversee and monitor the City’s cannabis business permitting process to ensure businesses comply with City ordinances and City Manager’s regulations.

2. Oversee the Partnership Redwood City program.

3. Oversee and monitor Robot Delivery Pilot Program.

4. Oversee and monitor City agreements with operators of farmers markets to ensure they are in compliance with the terms of their agreements.
CONCLUSION

- Two-year implementation timeline
- Additional priorities will be assessed relative to alignment with priority work plan objectives and tasks
- Resources are limited
  - Economic development function staffed by an Economic Development Manager

Questions:
- Do we have the right mix of activities?
- Are there any activities that you would make a higher or lower priority?
- Is there anything missing from the Plan?

Recommendation:
Approve the Proposed FY 2019-20 and FY 2020-21 Economic Development Work Plan