



*City of Arts & Innovation*

# City Council Memorandum

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**TO: HONORABLE MAYOR AND CITY COUNCIL**      **DATE: JUNE 19, 2018**

**FROM: COMMUNITY & ECONOMIC DEVELOPMENT**      **WARDS: ALL**  
**DEPARTMENT**

**SUBJECT: INTRODUCTION OF ECONOMIST MICHAEL SHUMAN AND INFORMATION ON**  
**CREATION OF A NEW CITYWIDE ECONOMIC DEVELOPMENT ACTION PLAN**

## **ISSUE:**

Receive an introduction and brief comments from Economist Michael Shuman and information on the creation of a new Citywide Economic Development Action Plan.

## **RECOMMENDATION:**

That the City Council receive an introduction to Economist Michael Shuman and information on creation of a new Economic Development Action Plan.

## **BACKGROUND:**

On December 15<sup>th</sup> and 18<sup>th</sup> of 2014, the City Council held strategic planning workshops that resulted in seven strategic priorities. These priorities included enhanced customer service, a focus on economic development and concerted efforts to reduce taxpayer liability and costs and were the foundation for the adoption of the Riverside 2.0 and subsequent Riverside 2.1 Strategic Plans. These strategic priorities are also the guide for Citywide goals and performance measures for each Department. Many positive changes have come from the direction set by City Council in 2014 including Streamline Riverside and Build Riverside initiatives. In contrast, the City of Riverside's Economic Development Action Plan has not been updated to reflect the Riverside 2.1 Strategic Plan.

## **DISCUSSION:**

Community & Economic Development seeks a new Citywide Economic Development Action Plan in alignment with priorities set forth by City Council that is founded in a 'whole city' approach to the creation, implementation and measurement of economic development based on research and significant community engagement. The new policy document will consider the complete local ecosystem within the context of Riverside's unique local and regional assets and the wants and needs of the community. A defining goal of the new Economic Development Action Plan is to reinforce the City and business community's current economic development efforts, strengthen the partnership model for economic development (e.g., the partnership that resulted in CARB Riverside), as well as emphasize the importance of economic self-reliance and resiliency.

The Community & Economic Development Department has contracted with Economist Michael Shuman of Local Analytics Inc. to provide consultation and guidance in developing the new Citywide Economic Development Action Plan that will be brought back to City Council for approval in January 2019. Michael Shuman is an economist, attorney, and globally recognized expert on community economics. He is the author of nine books, including *Local Dollars: Local Sense*, *The Small-Mart Revolution*, *Going Local* and *The Local Economy Solution*. Additionally, Shuman is a fellow at Cutting Edge Capital and the Post-Carbon Institute and is a founding board member of the Business Alliance for Local Living Economies (BALLE). Mr. Shuman has advised countless communities on strategies to increase local economic multipliers. His work for the City of Riverside will include research and data analysis, meetings with business stakeholders, business surveys and significant community engagement. Today's introduction marks the beginning of two extended visits to Riverside by Mr. Shuman to learn about the community assets, values and challenges that make the City unique.

**FISCAL IMPACT:**

No fiscal impact with the receipt of this report.

Prepared by:	Rafael Guzman, Community & Economic Development Director
Certified as to	
availability of funds:	Adam Raymond, Chief Financial Officer/City Treasurer
Approved by:	Al Zelinka, FAICP, City Manager
Approved as to form:	Gary G. Geuss, City Attorney

**Attachments:**

1. Workplan Outline
2. Presentation