



Economic Development, Placemaking and Branding/ Marketing Committee

City of Arts & Innovation

TO: ECONOMIC DEVELOPMENT, PLACEMAKING AND BRANDING/MARKETING COMMITTEE **DATE: MARCH 18, 2021**

FROM: CITY MANAGER'S OFFICE AND COMMUNITY & ECONOMIC DEVELOPMENT DEPARTMENT **WARDS: All**

SUBJECT: UPDATE ON THE CITY'S ECONOMIC PROSPERITY EFFORTS

ISSUE:

Receive an update on the City's Office of Sustainability Economic Prosperity efforts.

RECOMMENDATION:

That the Economic Development, Placemaking and Branding/Marketing Committee receive an update on the City's Office of Sustainability, Economic Prosperity efforts and provide input to staff for future direction.

BACKGROUND:

On January 21, 2020, the City Council reviewed and approved a draft City-wide Economic Development Strategic Framework and directed staff to develop an accompanying Implementation and Action Plan.

On February 25, 2020, the City Council received and filed an update on the previously approved Innovation District Visioning Charrette, representing the vision and foundation for creating an "Implementation Plan" for the Innovation District.

On March 10, 2020, the City Council supported the creation of an Office of Sustainability (OoS), defining sustainability in terms of a "triple bottom line" framework that includes Environmental Stewardship, Social Responsibility and Economic Prosperity. Furthermore, on August 1, 2020, the City Manager's Office launched the Office of Sustainability to act as a catalyst for sustainability and resiliency policies, plans, programs, and projects in order to cultivate a sustainability framework across the City organization. The goal of the OoS is to be transformative, using the triple bottom line perspective as a framework to build



deeper thinking about internal systems, elevate municipal decisions, and create long-term, competitive advantage for the City and Community as a whole.

To further the City's response to the COVID-19 pandemic, on May 15, 2020, the City Council received a report on the Riverside Road to Recovery Framework, which identified priorities for three phases of pandemic management: Response, Recovery and Thrive. This document has and continues to serve as a framework for City staff to implement actions to facilitate restoration of economic activities in a manner that enables businesses to operate safely and viably while maintaining public health objectives and keeping COVID-19 transmissions very low.

DISCUSSION:

Economic Prosperity is a concept that is commonly associated with sustainability initiatives among local municipalities. Specifically, it refers to a healthy and sustainable economy that reflects community values and supports local businesses; offering diverse job opportunities, talent management, and workforce development; supporting an exceptional quality of place with affordable housing and adequate infrastructure and transportation amenities; the retention and attraction efforts that support a diverse and resilient economy; and the creation of an innovative entrepreneurial atmosphere fostering local investments and equitable wealth-building opportunities.

Rather than a single strategy, policy or program, the economic well-being of a community is dependent on the entire economic ecosystem working collectively to address unique challenges and opportunities to build an equitable, sustainable and resilient economy. This effort requires both internal and external activities, including: building strong partnerships; storytelling; aligning policies, programs, and services; the attraction of new businesses while facilitating retention and expansion of existing businesses; a robust workforce development pipeline; creating a welcoming environment for business development and investment, rooted in mutual trust; and the myriad of efforts that improve quality of life such as access to housing, a variety of transportation options, and arts and cultural amenities among other community amenities and services.

Citywide Economic Prosperity Efforts

With the launch of the Office of Sustainability, a staff working group has been formed for each area of the Triple-Bottom-Line. The Economic Prosperity team held a kick-off meeting in early February 2020 and represents a broad inter-departmental, cross-cutting team. Members of this team carry out a variety of programs and projects that contribute to the overall economic ecosystem. Below is a summary of the breadth of staff efforts across the organization having an economic impact:

- *Community & Economic Development Department*
 - *Economic Development*: provided \$5.4 million CARES Act grant funds to 578 small businesses, throughout the City, and is currently planning implementation efforts for the Innovation District, amongst other things, to attract new business and investment opportunities.
 - *Community Development Block Grant (CDBG) Division*: provided 16,000 residents with grants and awarded \$356,000 to over 50 small businesses throughout the City.

- *Arts and Cultural Affairs*: distributed \$1.6 million in CARES Act funds to local non-profits.
- *One Stop Shop (Finance, Public Works, Public Utilities, Fire, Planning, Building)*: shepherded several new mixed-use development, including The Mark, Hampton Inn, and Imperial Hardware Lofts, through the entitlement process. These dynamic projects collectively represent over \$100 million in private investment, created more than 450 jobs, and are generating new tax revenues to support City services. Collectively processed construction permits valued at \$300 million (3rd consecutive year) over past year.
- *Fire Department*: stood up testing and vaccination sites, throughout the City, to further safe reopening efforts.
- *Riverside Public Utilities*: created new programs to assist low-income residents, businesses, and nonprofits.
- *Public Works Department*: invested in infrastructure throughout the City including, but not limited to, street improvements and sewer facilities; infrastructure investments exceeding \$30 million, providing jobs, and increasing infrastructure capacity for future commercial and residential development.
- *Library Department*: currently offering online job search assistance, for professionals at all levels, through the Coursera Workforce Recovery Initiative.
- *Housing Authority*: shepherding the Transformative Climate Change grant to fund the integration of transportation infrastructure, affordable housing, workforce development programming, and green infrastructure projects.
- *Office of Communications*: continue to support City teams with communications, storytelling, web development, and branding assets.
- *Innovation & Technology Department*: created virtual platforms to support One-Stop-Shop, remote services, City Council (and other Board/Committees/Commission) virtual meetings and continuity of government.

The City Council has also leaned in to the Economic Prosperity conversation by articulating strategic goals under Strategic Priority #3: Economic Opportunity as follows: facilitating partnerships and programs to develop, attract, and retain innovative businesses; working with key partners in implementing workforce development programs and initiatives that connect local talent with high-quality employment opportunities and provide access to education and training; cultivating a business climate that welcomes innovation, entrepreneurship, and investment; collaborating with key partners to implement policies and programs that promote local business growth and ensure equitable opportunities for all; and leading public-private partnerships to build resources and grow the capacity of the local food system.

While Strategic Priority #3 is focused on Economic Opportunity, the forthcoming collaborative efforts of the Economic Prosperity Team is envisioned to integrate a more sustainable approach in accomplishing the wide variety of City Council strategic priorities that result in Economic Prosperity and a more resilient economy.

Next Steps

Staff continues to identify critical steps and necessary personnel and budgetary resources to facilitate a robust economic recovery that provides equitable opportunities. A select list of high priority next steps have been identified:

1. Receive ideas and feedback from the Economic Development, Placemaking, and

- Branding/Marketing Committee today and bring back a follow-up report in April/May 2021.
2. Staffing and budgetary considerations for the Office of Sustainability and the Community and Economic Development Department to carry out the wide range of Economic Prosperity efforts.
 3. Issue a Request for Proposals (RFP) to engage a consultant to prepare an Economic Opportunities Action Plan based on the Council approved Strategic Framework.
 4. Issue an RFP to engage a consultant to prepare a CARB Business Attraction Plan in collaboration with the County of Riverside, the Greater Riverside Chambers of Commerce and University of California, Riverside.
 5. Issue an RFP to engage a consultant to prepare an Implementation Plan for the Innovation District.
 6. Promote existing and new economic opportunities programs to the City's diverse business community.
 7. Implement the Transformative Climate Change grant.
 8. Identify necessary resources and work with key partners in implementing workforce development programs and initiatives to facilitate a post-COVID recovery.

FISCAL IMPACT:

There is no fiscal impact to the General Fund associated with this report.

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Attachment: Presentation