



Economic Development Committee Memorandum

City of Arts & Innovation

TO: HONORABLE ECONOMIC DEVELOPMENT COMMITTEE MEMBERS **DATE:** MARCH 19, 2026

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

SUBJECT: RIVERSIDE INITIATIVE SUSTAINING ENTREPRENEURS (RISE) PROGRAM OVERVIEW AND UPDATE

ISSUE:

Receive an overview of 2025 efforts for the Riverside Initiative Sustaining Entrepreneurs (RISE) Program and an update on the 2026 approach.

RECOMMENDATION:

That the Economic Development Committee receive an overview and update on the Riverside Initiative Sustaining Entrepreneurs (RISE) Program.

BACKGROUND:

Business retention is a core pillar of the City’s overall economic development strategy. While business attraction and new investment are important, existing businesses form the foundation of the local economy and are responsible for the majority of job creation, tax base stability, and long-term economic resilience. National and regional research consistently shows that most net new jobs in a community are generated by existing firms through expansion and reinvestment rather than by new business attraction alone.

Local businesses have demonstrated a commitment to the community. They employ residents, utilize local suppliers, contribute to the tax base, and invest in physical facilities and long-term operations. Retaining and supporting these businesses protects prior public and private investments and helps ensure continuity in employment, services, and neighborhood vitality.

In support of the City’s business retention efforts, the Riverside Initiative Sustaining Entrepreneur (RISE) Program was launched in July 2025. The RISE Program is designed to support existing local businesses through targeted outreach, technical assistance, and resource coordination. Since its launch, RISE has received external recognition and industry awards, reflecting its effectiveness and positive reception within the business community. Staff are working to build on the program’s success from last year by expanding participation, refining program delivery, incorporating opportunities for engagement with elected officials within their wards, partnering

with Riverside Public Utilities (RPU), and further aligning RISE with the City’s broader economic development objectives.

Business retention efforts also serve as an early warning system for economic challenges. Regular engagement with existing businesses allows the City to identify emerging issues, such as workforce shortages, infrastructure constraints, regulatory barriers, or changing market conditions, before they result in downsizing or relocation. Addressing these issues proactively can reduce business closures, preserve jobs, and stabilize revenues.

In addition, retention is often a cost-effective economic development tool. Compared to attraction efforts, business retention typically relies on relationship-based outreach, problem-solving, and coordination across City departments and partner organizations. These efforts can yield high returns by facilitating expansion, preventing relocations, and improving the overall business climate.

For these reasons, business retention is integrated throughout the City’s economic development approach and complements attraction, workforce development, and redevelopment initiatives. A strong retention program not only supports existing employers but also enhances the City’s reputation as a place where businesses can grow and succeed over the long term, strengthening future attraction and investment efforts.

DISCUSSION:

The Economic Development team will focus on advancing the Riverside Initiative Sustaining Entrepreneurs (RISE) program as a proactive business engagement and retention strategy. In 2025, staff concentrated on strengthening direct outreach to local businesses through one-on-one engagements designed to identify operational challenges, growth opportunities, and resource needs. These efforts emphasized connecting businesses to local and regional partners, supporting risk management and prevention, assisting with expansion planning, and facilitating access to training and technical assistance. In 2025, 65 business visits were completed across all wards of the City. Business visits were scheduled through a self-schedule link provided to businesses along with a survey. In addition to utilizing the self-schedule link, staff also reached out to businesses to coordinate visits.

RISE 2026 Approach:

Building on the 2025 efforts, the RISE Program will transition to an enhanced approach in 2026 that prioritizes expanded reach across all wards, working toward a goal of 100 business visits for the year. Staff will also be partnering with RPU and the Office of Sustainability’s Green Business Program for coordinated outreach.

The RISE program will focus on businesses within the industry sectors of the City’s Areas of Excellence, top sales tax producers, top energy users, and key accounts with RPU, new businesses, businesses participating in the Riverside Rewards Program, and businesses requesting specialized assistance.

Monthly visits will be corridor-based and grouped geographically within wards to maximize efficiency. Businesses will be provided with advance notice of a RISE visit whenever feasible. The standard notice window is up to one week, with flexibility based on business preference. Notification may occur via in-person drop-by, email, or phone call. Visits should not be scheduled weeks in advance unless specifically requested by the business. Staff will document the visit on

an internal data tracking tool and collect survey data of open-ended questions to identify challenges, resources, and opportunities for assistance.

2026 RISE Program Outreach Schedule:

- February: Ward 7
- March: Ward 6
- April: Ward 5
- May: Ward 4
- June: Ward 3
- July: Ward 2
- August: Ward 1
- September: Ward 7, Ward 6
- October: Ward 5, Ward 4
- November: Ward 3, Ward 2
- December: Ward 1

As a new program, ongoing refinements will be made to optimize efficiency and maximize impact.

FISCAL IMPACT:

There is no fiscal impact associated with this update.

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Attachments:
1. Presentation