



CONSULTING SERVICES AGREEMENT WITH STRATEGIC ECONOMICS FOR THE ECONOMIC DEVELOPMENT STRATEGY



City Council, September 18, 2023

ED Strategy Goals

- Create a clear **vision** & practical **work plan** to achieve Council's policies for economic development
- Give efficient & effective **focus** of City's economic development **resources and efforts**
- **Respond** to recent market changes, post-COVID trends, demographic shifts, and other factors
- Expand the City's **status and visibility** in the Bay Area development community.



Selection Process

- Request for Qualifications (July-August)
 - 11 responses, 6 interviewed
- Recommended Firm: Strategic Economics
 - Strong Technical Expertise
 - Focus on Community Engagement
 - Knowledge of Local Economy
 - Winter Consulting – diverse outreach support
- Budget: ARPA Funded
 - Base of \$120,000
 - Flexibility to amend up to \$150,000



Scope of Work

- Data analysis - existing conditions & emerging trends
- Community Outreach – ID Vision, Goals and Priorities
- SWOT Analysis (Strengths, Weaknesses, Opportunities & Threats)
- ED Strategies – for overall city, as well as specific biz subareas
 - ▣ Attracting/retaining businesses
 - ▣ Supporting small biz and workforce development
 - ▣ Developing opportunity sites
 - ▣ Improving specific program and service areas
- 5-year Implementation Work Plan
 - ▣ Incl. phasing, staffing, funding



Community Outreach

- ▣ Stakeholder interviews & focus groups
- ▣ Public Meetings
- ▣ Online input (website, SL NEXT & social media)
- ▣ Continuing stakeholder & policy maker engagement



Timeline & Key Deliverables

Timeframe	Deliverables
Sept	Project set-up & initiation
Oct-Dec	Existing conditions analysis
Oct-Dec	Initial public outreach & Workshop #1
Oct. 25	Finance Committee Update
Dec-Jan	Draft SWOT Findings & Conclusions Summary
Jan 2024	Preliminary Recommendations & Framework Draft
Jan-Mar 2024	Draft ED Strategy Document
Feb-June 2024	Continuing Stakeholder & Policy Maker Engagement
June-Aug 2024	Produce Final Report

Council Discussion

- Any additional items or issues you would like the ED Strategy to address?
- Any stakeholder groups or individuals you would like to seek input from during the ED Strategy process?



Recommended Action:

Approve Agreement with Strategic Economics to produce the Economic Development Strategy for an Amount of \$120,000, with ability to amend up to 25% (\$150,000)