



Legislation Text

File #: 19-061, Version: 1

City-wide Economic Development Plan (Goal 1)

RECOMMENDED ACTION (Motion):

Staff recommends that the City Commission continue to support the creation of a City-wide economic development strategy and the continued recruitment efforts to retain and relocate companies in Oregon City.

BACKGROUND:

Goal 1: Cultivate an Environment for Successful Economic Development Economic Development

- * *Develop City-wide Economic Development Strategy.*
- * *Intensify recruitment efforts by participating in Team Oregon, working with local companies with plans for expansion and connecting with site selectors.*

In 2006, the City created an economic development strategy - *Oregon City Futures: Progress Report and Recommendations: A Strategy for Economic Development 2006: Creating a Regional Center*. The City's vision for economic development was to create a Regional Center in Oregon City, consistent with Metro's 2040 Growth Concept Plan. In 2012 the City conducted an interim assessment of the 2006 economic development strategy to ensure that economic development efforts were still consistent with the policy and goals of the 2006 strategy. The interim assessment was completed successfully, and the Economic Development Department has based much of its effort on that document and its recommendations. However, The Futures strategy is very visionary and broad-based without targeted objectives.

Staff believes that a more prescriptive plan with targeted objectives and performance measures is needed in order to have a greater impact on growing the local economy, would create agreement on the objectives of the work being performed and would be a method to demonstrate the progress that has been made. The plan should include a clear vision on what type of development the City would prefer and support as well as development priorities, which could be utilized to prioritize incentives, infrastructure investment and development agreements. The plan should also incorporate the recently adopted Tourism Strategy and the work in the Beavercreek Employment Area as economic development opportunities as well as identifying tools and strategies that are applicable to the entire City rather than just the boundaries of the Metro Regional Center, which is primarily the City's historic downtown. This goal was originally proposed for the 2017-2019 Goals and was not completed.

Staff has proposed to intensify existing business recruitment efforts by participating in Team Oregon, working with local companies with plans for expansion or relocation and connecting with additional site selectors to highlight the available properties within Oregon City. These efforts will primarily target employment and manufacturing properties and businesses.

BUDGET IMPACT:

Amount: \$35,000-\$45,000 for economic development strategy

FY(s): 19/21

Funding Source: General Fund