



ECONOMIC VITALITY COMMITTEE REPORT

June 20, 2024
Economic Development

TITLE: ECONOMIC DEVELOPMENT STRATEGIC PLAN IMPLEMENTATION UPDATE

BACKGROUND

In August 2023, the City Council adopted the updated Economic Development Strategic Plan (EDSP) which the Economic Vitality Committee uses as the foundation for its work. The strategic plan defines the City's economic development goals, strategies, and implementation actions over the five years from 2023 through 2028. The EDSP is available here: https://www.cityofpleasantonca.gov/wp-content/uploads/2024/05/CityOfPleasanton_EconomicDevelopmentPlan_FINAL_Web.pdf.

Implementation of the EDSP is included in the citywide strategic plan, ONE Pleasanton's key goal: Building a Community Where Everyone Belongs: Livability and Community Development. A summary of ONE Pleasanton is available at: <https://www.cityofpleasantonca.gov/assets/our-government/city-manager/strategic-plan-summary.pdf>.

The EDSP comprises of 5 Implementation Plan Priorities:

- 1.0 Economic Development Capacity Building
- 2.0 Business Retention, Expansion & Attraction
- 3.0 Local Revenue Growth
- 4.0 Entrepreneurship & Innovation Outreach
- 5.0 Major Projects Accelerator Program

Each plan priority includes key initiatives outlining specific programs and tasks proposed to advance the plan priorities and are assigned under specific years for implementation. This report updates the EVC on the progress during FY 2023-2024 toward completing these key initiatives and plans for continued implementation in the upcoming fiscal year (FY2024-2025).

DISCUSSION

This report shares the progress toward implementation of the five Implementation Plan Priorities identified for FY 2023/24, as well as identifies the planned tasks to continue these priorities into FY 2024/25. As the EDSP was adopted in August 2023, shortly thereafter, the Economic Development Division saw a reduction in staff by 0.5 FTE due to the departure of its Senior Office Assistant, which played a significant support role in

the division. An evaluation of priorities was conducted to accommodate the division's capacity to accomplish the intended key initiatives within each priority.

1. Economic Development Capacity Building

The EDSP is designed with the primary role/function of the Economic Development Division, building upon the Economic Development staff's current roles and responsibilities. Several initiatives within this priority have been initiated and are currently in progress:

- Adopt and Incorporate DEI Best Practices in Economic Development

An update for the Business License application to gather demographic data will be implemented with the 2025 renewal process.

- Formulate Community & Business Partnerships

Agreements with Visit Tri-Valley, Pleasanton Chamber of Commerce, Pleasanton Downtown Association, and I-Gate Innovation Hub were executed this year.

2. Business Retention, Attraction & Expansion Program

Several initiatives were currently in place, while new tasks have been initiated and currently in progress:

- Enhance Visibility, Marketing and Branding Strategy

- Digital and print collateral to define Pleasanton's value proposition are in the process of being designed. Completion is expected in FY 2024/25.

- Partnered with i-Gate Innovation Hub on the Tri-Valley Life Sciences Summit, Innovation Tri-Valley on the #GameChangers event, and Pleasanton Chamber of Commerce on the Economic Drivers luncheon to recognize four outstanding Pleasanton companies.

- Formulate Recurring Employer/Business Meetings to Create Touchpoints with City

Contact list of key business types and new businesses has been created and used for outreach. Connections included Tarlton Properties/Pleasanton Labs, Kaiser Permanente, The Clorox Company, and Villa Sport Fitness.

- Assess and Strengthen Talent/Workforce Development Offerings

Partnership with Pleasanton Unified School District's Workforce Development programming was formed. Staff will make connections with Pleasanton companies and PUSD in FY 2024/25.

3. Local Revenue Growth

- Expand Citywide Retail & Tenant Support Program

- Program has been initiated to analyze current business assistance efforts and conduct a retail inventory analysis. The anticipated completion of these initial steps is expected in FY 2024/25 with the addition of other initiatives and programs.
- Business Support Loan Program - Repayment for loan program is ongoing with staff working with some businesses that have requested alternative repayment terms.
- Downtown Parklet and Outdoor Dining Installation Programs will sunset on June 30, 2024. Nine businesses received parklet grants for a total of about \$75,000. One business received a grant for outdoor dining installation of \$10,000.
- Evaluate the Downtown Business Improvement District Structure
A Feasibility study for Property-based Business Improvement District structure has been initiated and will be completed in FY 2024/25. The feasibility study outcome and recommendation on next steps will then be considered with completion expected during FY 2025/26.
- Implement City's "Support Local" Marketing Plan Strategies
 - A Holiday Gift Guide was provided to support local holiday shopping. Over 60 businesses participated in the gift guide.
 - Special promotions held to market *Gift Pleasanton*, Pleasanton's egift card program. Over \$14,000 was sold during the 2023 holiday shopping season from late November through December. Since inception in June 2021, over \$53,000 in egift cards have been sold and about \$36,000 redeemed.
 - A corporate sponsorship program for *Gift Pleasanton* will begin in FY 2024/25.
- Formalize Partnerships with Community and Business Organizations for events and campaigns
 - Partnered with Pleasanton Downtown Association to promote Small Business Saturday.
 - Pleasanton Downtown Association is a partner for *Gift Pleasanton* and will discontinue the downtown gift card program.
 - Partnered with Visit Tri-Valley to promote Taste Tri-Valley Restaurant Week.
- Tourism & Hospitality Program
Staff is actively involved in Visit Tri-Valley's proposed multiuse development process which is included in the VTV Destination Strategic Plan. Work on this development process will continue into FY 2024/25.

4. Entrepreneurship & Innovation Outreach

The majority of initiatives are programmed to begin in FY 2024/25. Existing activities include enhancing regional partnerships with East Bay Economic Development Alliance, Innovation Tri-Valley, and i-Gate Innovation Hub.

5. Major Projects Accelerator Program

- Create Business Roadmap to Provide a Clear Pathway for Zoning and Permitting

This initiative was started in the current fiscal year to create a business Roadmap to support attraction of life sciences, biotech and other related high value industrial businesses. The process, which will include an assessment of zoning and permitting, and formulation of recommendation is expected to be completed in FY 2024/25.

To date, implementation of Year 1 activities is on track and have been implemented or initiated.

ACTION: RECEIVE UPDATE ON ECONOMIC DEVELOPMENT STRATEGIC PLAN IMPLEMENTATION