



GRASS VALLEY CITY COUNCIL
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A CENTENNIAL CITY

To: Mayor Lisa Swarthout
Members of the City Council

From: Daniel C. Holler, City Administrator
Joe Heckel, Community Development Director

RE: March 30, 2010 Economic Development Town Hall Forum

Preface

One of the key outcomes of the City Council's budget planning workshops was the need to focus on economic development. During the budget discussions a number of related items were touched on which included the following:

- Job creation opportunities
- Communication with residents on the fiscal challenges of the City of Grass Valley
- Work with and build off of upcoming events (AMGEN, CPF Conference etc.)
- Streamlining of city business practices (greater use of technology)
- County / City Collaboration
- Construction of Dorsey Drive Interchange
- The investment of Redevelopment resources to assist business development
- Re-casting of the Vision for Grass Valley as the economic hub of Western Nevada County

The result of the budget discussions was to host a Town Hall Forum to discuss the City's vision, role and action steps related to economic development.

Summary

This report is designed to assist the Council and community in discussing and defining the following:

- The City's **vision** for economic development;
- The City's **role** in the field of economic development; and
- The City's **strategies or actions steps** to facilitate economic development.

The City's vision for its future is clearly stated within our 2020 General Plan; to be the economic hub or center of Western Nevada County. In this challenging economic time, we do need to set a clearer vision as to what constitutes an "economic hub" and how we more aggressively define and implement our role in economic development. This report offers a vision of economic development and how our role can evolve for the future. Most importantly, the report provides, for discussion purposes, a suggested series of strategies and action steps that can be undertaken by the City which would serve to strengthen our economic base (**See Attachment 1**). As your staff, we hope this report will stimulate a discussion that can lead to the adoption of some new economic strategies for our community.

**AN ECONOMIC DEVELOPMENT STRATEGY
FOR THE CITY OF GRASS VALLEY**

Staff Report
March 26, 2010

Economic Development Defined

One of the first steps for the City is to define our definition of “economic development” as this will assist the City Council in setting priorities and defining specific actions steps. It will also allow the City to focus on those areas in which we can have a direct impact in the short-term, medium term and set the stage for longer-term results. Defining the City’s role recognizes the need to collaborate with others that have more specific purposes in the area of economic development (i.e. ERC, Downtown Association, and Chambers’ of Commerce, other government agencies and levels of government).

Our ultimate success depends on investment from the private sector. Defining the City’s role will allow us to focus resources and actions appropriate to local economic development efforts. Depending on the segment of the economy we are working with the City’s role will change. We may be simply a regulatory agency. We can be a financial partner. We support the actions of others. In some areas we are the final decision maker. The City may also be a partner. Defining the City’s role will help in knowing where to invest limited time and resources. The other factor resulting from the City’s budget discussion was the sense of urgency. The City needs to act in appropriate ways, but that action needs to be taken now.

Economic development in the simplest terms is generally described as building wealth in which community benefits are created. Community development on the other hand is a capacity building process for making a community a better place to live and work. The City is active role in both elements and the two come together as we look at the economic health of the City. The outcome of an effective economic and community development program will have two primary benefits:

1. **Building Better Communities:** Quality of life means living in a community with a wide variety of local employment opportunities and commercial enterprise, good schools, safe neighborhoods, high-quality public services, community enrichment, having a sense of place, a sustainable environment and efficient infrastructure.
2. **Ensuring Economic Vitality:** Quality of life starts with a good job (“good” may be defined differently for each person). Economic development increases the number of jobs, the tax base, purchasing power, diversity, and the availability of goods and services. These factors make community improvement and investment possible by both the private and public sectors. A vibrant economy benefits the whole community by providing the means to meet public service obligations and expectations.

In most discussions on economic development, the statement regarding “Quality of Life” is used as one of the key measures or assets of our community. As that statement has different meaning to individuals and companies setting a definition may be helpful. Therefore, as used in this discussion the definition of “Quality of Life” is as follows:

Quality of Life: The level of enjoyment, sense of well-being, and fulfillment derived by residents from the life they live within their local economic, cultural, social, and environmental conditions.

The above definition captures the ideals that are often expressed in the discussion of economic development. The purpose of these definitions is not to spend time discussing each word and statement, but to have a general consensus regarding the base from which economic development efforts may be discussed.

Economic Vision

Underlying each action to be taken by the City is the “Vision” for the City as expressed and demonstrated by actions taken by the Council, private sector and the planning documents that provide ongoing guidance to City Staff and private investment decisions. There is a strong theme running through the Land Use Element of the City General Plan that speaks to promoting a healthy jobs/housing balance and economic base for our City. Under the General Plan there is no doubt that our future should be anything less than being “the” economic hub for Western Nevada County. The recognition of the central role that Grass Valley plays in Western Nevada County was expressed through the budget workshops. A number of our goals and policies hit this topic directly such as the following Land Use Policies (LUP):

1. 5-LUP Actively market infill and available parcels during contacts with developers and community members.
2. 7-LUP Utilize California redevelopment Law to provide incentives to infill development.
3. 29-LUP Promote the establishment and expansion of businesses and industries offering professional, light manufacturing and technical employment opportunities related to existing and developing forms of technology.
4. 31-LUP Promote primary jobs and core employment opportunities; those that export goods while importing capital.
5. 32-LUP Encourage development of state of the art telecommunications infrastructure to attract new employers and serve the needs of the telecommuter.
6. 33-LUP Promote Downtown as a hub for area cultural, entertainment and retail development.

These policies were developed to support the Land Use Goals and Objectives provided in the 2020 General Plan.

In one way or another, the City has worked with various stakeholders over the years to strengthen its economic standing. For example, in the last 15 years, the community has seen substantial economic growth through the build-out of the Whispering Pines Business Park, the Sierra College campus and businesses along the Sierra College Drive corridor and Litton Drive (i.e. AJA Video, financial and medical offices). In addition, investments have been made in the City’s infrastructure to prepare for additional growth, primarily its wastewater system and transportation (granted, we need much more for this older town). A “Downtown Strategic Plan” was adopted and continues to guide our activities. The South Auburn Street Master Plan was

adopted and a draft in-fill study completed for the Colfax Avenue area. More recently a Redevelopment Study was completed for the Idaho-Maryland Road / East Main Street area. An economic infill study is being completed for a portion of the Glenbrook Basin. The City and Redevelopment Agency is looking to expand the Redevelopment project area. Also, the conclusions of the 2006 SDA Study helped to further define the market condition of this area and what we can realistically absorb relative to commercial, business park and residential uses. We have continued to plan and invest in our neighborhoods (i.e. Upper Slide Ravine). Bottom line – there is opportunity for economic expansion at all levels within the City and our planning area. The work completed to date points to the fact that Grass Valley is and will continue to be the economic center of Western Nevada County.

As we prepare to move forward and focus on the question of Economic Development a series of questions may be raised in confirming the current vision for the City.

- Is our future different now when we consider our current economic condition and the impact the national/state/local recession has had on our economy?
- Is our vision of the future still consistent with the goals of the 2020 General Plan, even if the time frame is substantially extended?
- Is the vision of specific areas still consistent with the adopted plans?
- Is there general agreement on what the “picture” of Grass Valley looks like in the future? (Economic center, historic character, eclectic mix of new and old, mixed use, unique neighborhoods, employment and housing center, known for arts and entertainment, technology based, etc.)
- Other?

The vision for the City and our surrounding region is the overall guide for specific economic actions to be taken by the City. If the current vision is not the desire of the community, then current efforts and actions will be in conflict and slow down or stall economic development efforts. The following discussion and recommended action steps assume that the current vision of Grass Valley as being the “Economic Hub” of Western Nevada County is the basis for taking action now. This action does not diminish the concern of the community and the City to protect the core values of our region as captured in the 2020 General Plan and other processes.

City’s Role

In drafting an economic development strategy for the City, the role is four fold. The first is to provide leadership in taking proactive actions. Second, is to be a financial partner with the private sector. Third is completion of public improvements. Fourth, is to take a more proactive regulatory role in preparing property for development. This will require the commitment of time and resources to be successful. These elements run through the action items provided in Attachment 1.

Economic Development Context

As noted, Grass Valley does not sit in a vacuum in terms of economic development and is part of a larger economic region. There are 4 broad categories or segments which define the context of economic development. These include: 1) Primary Job Growth; 2) Retail and Commercial Business Activity; 3) Tourism and Hospitality; 4) Construction – Housing and other Building.

Each of these can be further refined and a number of sub-categories developed. For example, some communities have added “retirement” as a separate category. The other factor is the history and the setting of Grass Valley and its personal context in the local and regional economy. These areas are discussed below. The purpose is to provide a common framework to guide the discussion and to develop and direct the City’s action plan. The role and actions taken by the City will be different in each category. The following discussion touches on each area and touches on the role and influence of the City.

The Setting

The following historic setting was taken from work done by the Nevada County Economic Resource Council (ERC).

“Nevada County has enjoyed better than average economic health since its beginning with the gold rush of 1849 and remains a vibrant and creative place to do business. In addition to mineral extraction, technology has been a continuing theme in the economic history of Nevada County with such notable achievements as the Pelton Wheel, the first long-distance telephone line and the energy provider that later became Pacific Gas and Electric and can trace its origin to the National Hotel in Nevada City. The first transcontinental rail system found its route across the Sierra Nevada mountain range through Nevada and Placer counties. Technology has continued to flourish in Nevada County over the years. In the 1950s Litton Industries developed a site where many new local enterprises had their beginning. Then in the 1960’s Grass Valley Group found root in the Litton complex. Twenty years later Grass Valley Group spin-offs made Nevada County the video capital of the world. From that technology base we now have more than 80 companies that are categorized as technology based companies. In part these technology companies, or creative enterprises, were attracted here or the creators of these companies remained here for the issues of “Life Style” and “Quality of Life” With four seasons, and none of them extreme, a landscape of luxurious trees and vistas, and recreational, arts and cultural opportunities that equal all other regions of California or the United States, we have the foundation to which future creative enterprises will be attracted.

Stakeholders have identified five realities to the current economic condition that factor into economic development.

1. We are in a global economy;
2. The pace of change will continue to accelerate;
3. The components of competitiveness can no longer be pursued separately;
4. Public-private partnerships become more critical every day; and
5. The ability to innovate is the only sustainable competitive advantage.”

The historic setting and the challenges of the global market place are important to recognize as the City looks at the potential for primary job creation. The importance of primary job creation cannot be understated. It is ultimately the backbone of wealth creation for our community and is the foundation to creating the rest of a vibrant and healthy economy. It is also the area in which the City has the least direct control. The City does not “create jobs”. We may facilitate the location of a business, provide the infrastructure necessary for business, establish the land uses

desired by businesses and ultimately approve the location of a business, all in an effort to assist the private sector in creating a business that has the potential to create wealth. These types of efforts extend beyond the borders of the City and serve to make the City a partner in supporting primary job growth. The ERC is more directly tasked to facilitate growth in primary jobs.

Primary Job Growth

The primary mission of the ERC is to orchestrate the economic condition/atmosphere of the County and to promote, assist, and encourage opportunities that will create primary jobs. The development of primary jobs and related business activity is one of the regions strongest asset. The growth in a diversified wage base enhances the overall health of the local economy. To the extent that these wages are at or above the average wage, we find real growth in the quality, not just quantity of economic growth. The attraction of business to Nevada County and the local communities is the key element in the health of the economy. Growth in primary jobs will bring added wealth to a community by importing money. Wealth importing jobs usually include manufacturing, technology, research and development, wholesale, transportation, mining and agriculture. The wealth is generated as value is added to other materials and sold to end users, or to the next level of value added activity, out of the market area.

Tourism may also serve as a wealth generator, but the wage base is generally lower. As discussed below, tourism has a broader focus and impacts other elements of the community. Transfer payments may also enhance the wealth of a community depending on if they are generated outside of the market area (i.e. retirement, social security, rents dividends, interest, and medical payments). This is an area that has benefited the County.

A second tier that may generate wealth includes financial services, insurance, real estate, and state and federal government. To the extent these sectors bring outside investment to the community they can serve in this primary job role. The third level generally consists of retail, services, construction and local government, all of which tends to be more reactive to the other wealth generators. As a service health care may cross categories. A viable economy has growth at all levels. The growth in primary jobs has a multiplier effect on economic activity. That is, dollars created by primary jobs will multiply from 1 to 7 times as they circulate through the local economy.

The challenges facing the region's ability to receive the level of investment desired from new businesses includes the state's tax structure (outside of our control), available workforce, cost of comparable investment in the region, and overall affordability of the County and the City as a place to live and work. Continued infrastructure investment is also necessary. This is reflected in the region's support of the Dorsey Drive Interchange, the ERC's focus on Broadband and the continued investment by agencies in our transportation, water and sewer systems and other infrastructure.

The City does have a role to play in creating an environment that is supportive of primary job creation. As noted, infrastructure planning and construction is one area. This is tied to the concept of "community building." Add to that the collaboration and support for a strong community college program and the high schools for workforce development and a mix of housing opportunities for employees and the City takes on a major role in preparing the

community for successful job creation. This comes from our regulatory role and our partnership with other local agencies and individuals.

Retail and Commercial Business Activity

The retail and commercial sector of our economy is changing. The development of national level retailers in north Auburn (Placer County) will continue. Internet sales will continue to grow. The attraction of major retail developments in Northern Nevada will continue to draw business from Eastern Nevada County (Truckee). The potential for new retail in the Special Development areas and other vacant land around Grass Valley has the potential to add a new mix of retail to the region. Retail growth, which includes the sales of hard and soft goods, services and personal services, is primarily reliant on the ability of the other sectors to create the wealth to support this sector. The other factor is the overall growth of the region and the ability of the market to absorb new retail options and support effective current businesses. Retail benefits from the multiplier effect of primary and secondary job creation.

The growth in secondary commercial and business related jobs will also expand with the creation of new primary jobs. General population growth also supports these services. There are whole commercial segments of the region that benefit from wealth creation. Sectors include finance and investments, insurance, health care, social assistance, information, publishing etc. The expansion of the business base tends to provide greater levels of local support for the arts, entertainment and recreational services and businesses.

Support for these businesses come from professional trade associations, the Downtown Associations, and Chambers of Commerce. Each of these agencies also have strategic plans (or need to develop them) to guide them in providing support to the growth and development of the retail/commercial/business sectors. Business to business development is important to the region. Growth in this sector supports the construction trades. This includes expanded businesses, building improvements, new facilities and new/improvements at the home level. The City supports this sector by collaboration with other agencies and being able to provide contacts between support services and businesses providing primary job growth. The City is also a purchaser of these types of goods and services.

From a City perspective, the growth of this sector has the most direct impact on our fiscal condition through the growth in sales tax revenues and secondly in property taxes. While reliant upon the wealth of the region, this is one sector of the economy the City can have direct influence. This involves not only land use designations but direct investment and public/private partnerships. The City's Redevelopment Agency can play a significant role in the area of business development.

Tourism and Hospitality

Tourism and Hospitality has been a growth industry for much of the County, with it being a significant portion of the economy in Eastern portion of the County. This segment continues to have growth potential, but is an industry with intense competition. Tourism is a growth industry across the state and country and world. Due to the level of competition and competing messages, differentiating Grass Valley will be challenging. The tourist/hospitality commercial sector represents a key area for government revenues including sales tax, Transient Occupancy Tax,

and other business taxes. The industry also provides a multiplier effect for a number of other retail/business operations (i.e. restaurants, gas stations, “tourist” focused retail, arts, and entertainment). One spin off from tourism that is hard to measure, but antidotal is the attraction of individuals to an area for recreation that results in the relocation or start up of a business providing primary jobs.

Tourism is a very competitive industry and one that requires a long term perspective and investment strategy. The City’s role in addressing tourism is limited, but not without influence. The primary role falls to the industry itself and the business support partners including the Chambers of Commerce, Downtown Association and specialty associations (i.e. wine, agriculture, and arts). Opportunities to bring a more focused effort to tourism promotion have been discussed at length. This has included the creation of new entities, providing more support for existing ones, funding special events, etc. Given the discussion and actions to date, there appears to be an opportunity for the City to take a stronger leadership role in defining tourism efforts for Grass Valley and work outward to the surrounding region.

There are five action areas within tourism in which the City may have a direct role. The most important element is working to develop the region as a “Destination.” This may be the general area or activity driven. It will require an aggressive campaign to establish a “brand identity” for the region. The expansion of the destination concept outside of a key season or event is a significant challenge. This requires quality lodging, dining and entertainment. People will need added reasons to come to Grass Valley on a repeat basis, be that for hiking, biking, golfing, skiing, history, fishing, camping, special events, dining, etc. The overall experience will need to be one that they want to repeat. The elements exist but need to be brought together in a “branding action plan.” Success will require building partnerships with trade associations and other industry professionals.

Second is to continue to develop the concept of “Appointment Marketing.” This means creating a specific event or entertainment experience that will attract a specific customer on an invitation basis. This incorporates various elements of a direct marketing effort. This may include selling a concert event, fair grounds’ event, or specific activity. The goal is once someone has a “ticket” to be here they will come and see what the region has to offer in addition to the purpose that brought them. These types of events are growing and a stronger entertainment/cultural presence is being developed.

Third, the area needs to focus on expanding and stronger marketing of the existing dynamic general events calendar. The classic example is the County Fair, Music in the Mountains, Draft Horse Classic or car show event. These events draw the local population as well as from out of the area. The key to developing new events is to work on times of the year when the bed base is not at full capacity. Knowing which events can serve a larger audience is also important. To be successful community support and involvement is required.

Fourth, there is a need to create new or expanded venues for activities. This is being pursued with The Center for the Arts and Music in the Mountains. Along with new venues, is the potential to expand programming of current venues to enhance the overall local experience and provide new opportunities to attract visitors from out of the region.

Finally, a strategic effort needs to be made to maximize the use of the community's bed base as a means of growing the number of customers available at any given time. Currently, the existing bed base is not fully utilized. Success in the areas noted above will begin to improve the use of the existing bed base, enhancing the demand for additional space. Having a healthy room night inventory of divers but quality rooms or other options such as RV spaces, camping, and bed and breakfasts is an important asset for the community. The development of the bed base goes hand in hand with the growth in tourism in general. The timing of expansion is difficult and needs to reflect changes in the market to succeed. The challenge now facing the City is the overall softness in the tourism and other traveler market that is hurting current businesses.

A combination of these strategies will be central to expanding our tourism industry and diversifying it. It is in our financial interest to see that quality opportunities are provided to our visitors, thereby creating an experience that makes our community special and attractive to the tourism customer and to generate repeat business.

Construction – Housing and other Building

Residential housing represents one of the largest investments in the County as measured by assessed value. The drop in housing construction in 2007-09 shows the importance this sector plays in the secondary job market. The drop in construction activity and the related loss of construction related jobs has had a dramatic impact on the health of the City, County and even the State and National economy.

The housing market is tied directly to growth in primary jobs. New residents will need housing. Families and individuals with growing incomes often “buy up” in the housing market. Attractive retail, personal services, and health care attract retirees. Family wealth allows for greater investment in existing housing stock as well. New home investment also translates into a number of related retail purchases from home décor to appliances.

Again, the City is not a generator of housing or other private building construction, but it is an area of local regulation and permitting. Construction does tie back through each of the other areas as success in one can help enhance the demand for home improvement, new housing demand and related building. The construction industry is also tied to the demand for new facilities for businesses that are creating new jobs and to the general business/retail segment that may need new, remodeled or expanded space. The success and sustainability of this segment turns full circle back to the need for primary job growth.

The above discussion is not exhaustive of each area noted. A number of sub segments of each area may also be defined and discussed in detail. The purpose for the discussion is to demonstrate the relationships to provide the Council with some background related to recommendations and action the City may take to improve our economy.

Conclusion

The economic fabric of Grass Valley and western Nevada County is complex. It is part of a regional, national and global economy. The City's overall role in economic development needs to be focused, and directed to those areas over which the City has the greatest influence. The efforts are also directed based on the tools and resources available to the City. The action steps

outlined in the recommended economic development strategy are not in a priority order, are not all inclusive of what may be done or what is being done. There are different time horizons; some have very specific tasks and others that are ongoing. The purpose is to give the Council and community an idea of the types of actions that can be taken in a short time frame (now to 18 months) to make a real impact on our local economy. However, actions taken by the City need to support and be a part of implementing the City's Economic Development Vision.

Attachment 1

*Economic Development Strategy
City of Grass Valley
March 30, 2010*

Vision for City of Grass Valley Economic Development Strategy

The City of Grass Valley will promote the economic vitality of the region by serving as the Economic Center of Western Nevada County. Economic development increases the number of jobs, the tax base, purchasing power, diversity, and the availability of goods and services. These factors make community improvement and investment possible by both the private and public sectors. A vibrant economy benefits the whole community by providing the means to meet public service obligations and expectations.

Strategies, Objectives and Actions to Achieve Vision

Strategy 1: Promote Primary Job Growth – Ready for the Next Wave

Objective: Support primary job based businesses through retention, expansion and business recruitment programs through working with partners and local businesses.

Action Plans:

- 1.1. Support and actively participate in the ERC's Bio-fuels Project implementation (Now - FY10-11)
- 1.2. Facilitate opportunities for business to business information sharing (ongoing)
- 1.3. Support ERC's Broadband Grant efforts (Ongoing through process)
- 1.4. Define a set of measureable metrics to measure economic benefits of new job creation (FY10-11)
- 1.5. Support ERC's work with "GrowCalifornia – GrowNevadaCounty" (Ongoing)
- 1.6. Support and work with Sierra College on workforce development (Ongoing)

Strategy 2: Enhance Tourism Draw – Action Branding

Objective: Develop a united community tourism direction and implementation of a tourism marking/promotional strategy.

Action Plans:

- 2.1. Conduct a focused Mayor's Tourism Summit (April/May 2010)
- 2.2. Develop and implement a Marketing Action Plan for summer and fall 2010
- 2.3. Support current and ongoing efforts in the production of special events and activities (Ongoing)
- 2.4. Serve as the facilitator for bringing the various organizations together in a directed tourism promotional effort to establish a 2-5 year integrated plan (Develop in FY 10-11)
- 2.5. Enhance the City's partnership with current organizations and develop relationships with other professional organizations (Ongoing)

DRAFT Economic Development Strategy for the City of Grass Valley

Strategy 3: Create Community Sizzle – The look and feel of a Great Town

Objective: To grow and improve the “WOW” factor for every person coming into our community by investing in keeping and making great places and spaces for people to enjoy.

- 3.1 Implement beautification streetscape projects for Downtown (summer/fall 2010)
- 3.2 Construct entry way projects (Richardson & East Main and Neal and S. Auburn – FY10-11)
- 3.3 Pursue priority short-term implementation measures identified within the Idaho Maryland Road / East Main Redevelopment Study Area such as formation of “Hills Flat Business District” (FY10-11)
- 3.4 Pursue BID formation within the Idaho Maryland Road / East Main Redevelopment Study Area (FY10-11 – FY11-12)
- 3.5 Enhance the look and feel of special events with promotional material, decorations, etc. (Ongoing)
- 3.6 Support growth in the arts and entertainment segments through facility investment and promotional partnerships (FY10-11)

Strategy 4: Institute Be Local - Buy Local Campaign – Invest in your Community

Objective: Create a sense of community investment by enhancing opportunities for local purchases and investment.

- 4.1 Create and implement a financially supported “buy local” targeted short-term program to assist local businesses and area residents (FY10-11)
- 4.2 Expand parking opportunities and management in the Downtown to support local business (FY10-11)
- 4.3 Create and implement stronger partnerships for business investment in the “look and feel” of core commercial areas (FY10-11)
- 4.4 Continue with the Brownfields identification and clean up program. Pursue additional funding sources to clean up priority parcels. (Ongoing)
- 4.5 Define and pursue partnerships with local businesses for re-investment of local capital to expand business opportunities (Ongoing)

Strategy 5: Pursue Retail and Commercial Business – Creating New Opportunities

Objective: Grow and reshape the retail and commercial business sector to capture a greater share of business activity as the economic center of western Nevada County.

- 5.1. Conduct a directed retail market analysis and profile (FY10-11)
- 5.2 Implement a recruitment strategy for targeted businesses. Identify and ready key parcels for locating priority businesses (FY 10-11 / 11-12)
- 5.3 Implement a pro-active selection and placement process for priority businesses in core districts (Now – 2011)
- 5.4 Work with 1-3 national/regional level retailers (brokers and developers) to locate in Grass Valley (Now – 2011)
- 5.5

If the steps outlined above are taken and successful the “Building and Construction” segment of the economy will follow. A growing economic base will enhance demand for new homes, expanded businesses, new buildings, additions and improvements that all support the building

DRAFT Economic Development Strategy for the City of Grass Valley

and construction industry. While not exhaustive, these actions steps are doable in the near term. They will require coordinated efforts, collaboration, Council leadership, and direction to City staff. This will impact other priorities and require a commitment of certain resources to achieve. However, the success in only half of the areas noted would provide a significant benefit to the community and the City. Staff is recommending that direction be provided on implementation priorities and for the draft economic development strategy be brought forward for formal consideration, modification and approval. A number of the action steps will require further Council review and approval as they proceed.