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Economic Development Tools CSER & Buxton

Board of Supervisors
October 5, 2010



Welcome

Roberta Long, EDAC Member

- Economic Development Tools update
- Findings and Recommendations
- Moving Forward



Background

- 2004 General Plan
 - Economic Development Element

- October 2, 2007 Economic Development Strategy
 - Regulatory Reform
 - Business Retention & Expansion
 - Entrepreneurship/Attraction

- May 18, 2009 12-Month Action Plan
 - Regulatory Reform
 - Transportation & Infrastructure
 - Economic Development Tools

ED Tools Acquisition



– Acquisition Process

- July 1, 2009 Buxton presentation to EDAC
- July 15, 2009 CSER presentation to EDAC
- September 23, 2009 EDAC vote to approve
- November 3, 2009 BOS approved studies
- January 19, 2009 Buxton contract executed
- December 11, 2009 CSER contract executed

Community Partners



– CSER Contract

- \$32,500 El Dorado County
- \$10,000 El Dorado Hills Community Foundation

– Buxton Contract

- \$55,000 El Dorado County
- \$17,500 Marshall Medical Center
- \$17,500 City of Placerville

Scope of Services



– CSER Contract

- Gather Economic Development Perspectives
- Analyze Economic Base and Industry Performance
- Evaluate El Dorado Hills and County Role in Regional Economy
- Assess Business Climate and Assets
- Highlight Targeted Economic Development Opportunities
- Produce Quarterly Sector Reports

Scope of Services



– Buxton Contract

- Gather Economic Development Perspectives
- Researching and Verifying El Dorado County's Retail Trade Area
- Evaluating El Dorado County's Current Retail Market Loss and Potential
- Providing Valuable Data Analysis to Help Current Retention Align to New Market Conditions
- Matching Retailers and Restaurants to El Dorado County's Market Potential
- Delivering El Dorado County's Marketing Packages

Status Report



- October 5, 2010 ED Tools Status Report Findings and Recommendations
 - Economic Base Analysis – Industry Level Performance Center for Strategic Economic Research (CSER)
 - Consumer Analytics – Business Retention & Attraction Buxton

CSER Report



– Findings

- Completed a foundational study of EDC economy
- Confirmed El Dorado Hills is the dominant employment center
- Gathered and identified 8 major growth industry sectors
 - Medical (5,243)
 - Business Services (3,639)
 - Retail & Personal Care (3,625)
 - Recreation & Tourism (2,871)
 - Finance & Insurance (2,751)
 - Education (1,402)
 - Advanced Manufacturing (697)
 - Creative (221)
- Provide “Deep Dive” analysis of 4 targeted industry clusters
- Defined competitive attributes of El Dorado County

CSER Report



– Recommendations

- Engage stakeholders in collaborative process to create more comprehensive ED strategy and build capacity
- Further analyze opportunities within major sectors and clusters
- Make reducing uncertainty and disjointed nature of permit process a center of attention
- Embrace SACOG's RUCS strategy for rural areas
- Identify, survey and support entrepreneurial business ventures
- Allocate resources for creating external exposure for local and county firms
- Encourage partnerships to address SWOT issues
- Regularly gather and consolidate information on the economic and demographic features and trends in the County and its core communities

BUXTON Report



– Findings

- Gathered Economic Development Perspectives
- Researched and identified El Dorado County's retail trade area (seven locations)
- Evaluated and confirmed El Dorado County's current Retail Market Loss and Potential
- Provided Consumer Propensity Report (business intelligence) for use in retention activities and retailer realignment to new market conditions
- Identified gaps and matching retailers and restaurants to El Dorado County's market potential
- Delivered six of seven of El Dorado County marketing packages
- Analyzed four communities' health care needs and delivered reports to Marshall Medical Center

BUXTON Report



– Recommendations

- Being a proactive partner to the local business community and collaborating with trade groups in offering business intelligence counseling
- Focusing limited resources on helping local business owners make informed product decisions
- Focusing on recruiting specific retailers, not represented in area, that match the trade area's consumers
- Move from singularly “gut-feel” decision making to include statistical and quantitative analysis, and predictive modeling as elements of a competitive economic development strategy

ED Tool Utilization



– Ongoing Activities

- EDAC approved “Data on Demand” guidelines for dissemination and marketing of business intelligence
- 21 business counseling sessions held to date (Buxton)
- 12 organizational demonstrations and educational presentations conducted (Buxton)
- Two organizational and educational briefings to targeted industry sectors (CSER)
- Ongoing and targeted Permit Ombudsman services
- Ongoing entrepreneurial/attraction assistance offered to businesses within targeted industry sectors



ED Tool Utilization

Ongoing activities will include

<u>ED Tools Development Tasks</u>	<u>Benchmark/Date</u>	<u>Agency</u>
Quarterly Industry Sectors reports Health Care/Medical/Wellness	Q4 2010	CSER/County OED
Quarterly Industry Sectors reports Recreation & Tourism (*EDWA)	Q1 2011	CSER/County OED
Quarterly Industry Sectors reports Advanced Manufacturing	Q2 2011	CSER/County OED
Quarterly Industry Sectors reports Education & Creative	Q3 2011	CSER/County OED
Annual BRE calls to retailers	30 calls annually	County OED/partners
Develop County Resources Incentive Plan	Q2 2011	EDAC
Annual report to BOS	Q3 2011	County OED/EDAC



ED Tool Utilization

- Complimentary elements of Economic Development Strategy
 - Regulatory Reform
 - EDAC sub-committee
 - Permit Ombudsman
 - Business Retention & Expansion
 - Targeted Business Visits (Metro Pulse)
 - Business Walks (Vital Assets)
 - Small Business Workshops (Vital Assets)
 - Permit Ombudsman
 - Entrepreneurship/Attraction
 - Small Business Workshops (Vital Assets)
 - Business Counseling (Vital Assets)
 - Permit Ombudsman
 - Web Resources

Benefit to County



– CSER

- Identifies County's competitive advantages and significant economic clusters in relation to regional competition.
- Informs County economic competitiveness strategy for helping private sector grow and employ people here.

– Buxton

- Buxton data is helping our small business community tailor products and services to community's changing needs.
- Identify complimentary retail concepts for attraction to County while meeting unmet local demand for shopping local.



Q & A



Thank you