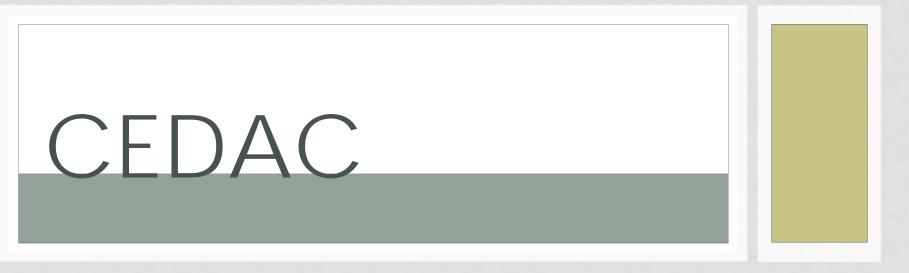
COMMUNITY & ECONOMIC DEVELOPMENT ADVISORY COMMITTEE



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Targeted Economic Development Opportunities

Recommendations and Key Issues

RATIONALE FOR RECOMMENDATIONS BOARD OF SUPERVISORS RESOLUTION

✓ Analyze economic development opportunities

 Present <u>recommendations</u> on how best to achieve the goal of creating prosperous and sustainable communities

✓While maintaining the county's <u>quality of life</u>

Rationale for Recommendations General Plan Economic Development Element

- Goal 10.1 Cooperation:
- The County shall work with all levels of government and with the various economic development organizations including the business community to <u>cooperatively</u> <u>identify and promote the County's positive</u> <u>opportunities and strength.</u>

 <u>Identify</u> positive opportunities and strength of El Dorado County

-General Plan Economic Development Goal 10.1

• <u>Promote</u> opportunities for economic development

based on EDC's positive opportunities and strength

➤TGPA-ZOU (i.e., home based business, lodging)

- General Plan Economic Dev. Goal 10.1

 Develop a strategic and marketing plan for outdoor recreational tourism in El Dorado County

 General Plan Objective 10.1.6 – Capture of Retail and Tourism Dollars
 Principle of Economic Development Element – maximize economic potential of the County's natural resources

 Encourage communities to identify opportunities for economic development

Appropriate for them yet not harmful or inappropriate for other parts of the County as a whole

- Strategic Plan Task 5.4

 Develop business clusters and geographicallytargeted economic development areas

- Strategic Plan Task 1.1

- Deploy a small business/entrepreneurial development strategy
- Over 80% of businesses are small
 63% 1- 4 employees
 remainder have 5-9 employees
 - Strategic Plan Task 1.2

 Promote new types of business opportunities (lodging: guest ranch, health resort and retreat center, agricultural homestay); helps to increase Transient Occupancy and economic development opportunities

➢From TGPA-ZOU implemented in 2016

- Strategic Plan Macro Measure 5
- General Plan Objective 10.1.6 Capture of Retail and Tourism Dollars

 Utilize Transient Occupancy Taxes to help tourist-oriented entrepreneurial business formation and expansion

- Strategic Plan Task 1.2

 County plans, including the General Plan and the Strategic Plan, should have a formal process to evaluate compliance and end results.

➢This report has reviewed and utilized the General Plan Economic Development Element and Strategic Plan

TARGETED ECONOMIC DEVELOPMENT KEY ISSUES

- Communicate/promote new land uses/ economic opportunities in TGPA-ZOU
- Strategy for outdoor recreation tourism
- Economic opportunities for younger generations important
- Housing is an important factor in determining where people choose to live, work, play; need a variety of housing types
- Work with the General Plan/Strategic Plan
- Collaborations for Success A Next Step for CEDAC