

City Council Agenda Memo

From: Paul Briseno, City Manager
Council Meeting: January 24, 2023
Subject: City of Brookings Economic Master Plan
Presenter: Paul Briseno, City Manager

Summary:

The City, community partners, businesses, leaders, and consultant Resonance worked over the past ten months to develop Brookings' first community economic development master plan. The final five-year plan will be presented and city staff recommends approval.

Background:

In April 2022 the City of Brookings contracted with Resonance to develop a Community Economic Development Master Plan. The intention of the plan was to provide a comprehensive review of the current community economic development environment, benchmark best practice strategies of peer and aspirational communities as well as analyze local strengths, weaknesses, opportunities, and threats (SWOT), and create a roadmap for future action to achieve prioritized community economic development outcomes in both the short (1-5 years) and long (10-20 years) term while maximizing resources.

The desired plan would assess all areas of existing efforts and assets including businesses interests (job activity, market connectivity, target industries, labor access and workforce), people (job access, inclusivity, and access to opportunity for diverse populations), and places (development ability, livability, affordability, and market activity).

The final strategy will be utilized as a resource for the City Council to prioritize funding allocation that will achieve the goals and objectives included in the Community Economic Development Master Plan. Annually the city partners with economic agencies to progress Brookings' economic efforts. City Council budgets \$950,000 to ensure adequate funding for these agencies.

Item Details:

The Brookings Community Economic Master Plan is presented to Council for approval. It was developed through:

- Ten months of community engagement

- Competitive benchmarking analysis, industry cluster analysis, and stakeholder engagement summary
- Community and business surveys
- Steering committee meetings
- Stakeholder discussions with nine groups representing major sectors and Council
- Community workshop with key business/leaders
- Economic development community partner engagement

The plan contains the economic development strategy and seven goal areas with objectives outlined. Community partners responsible for objectives within the 1-5 year plan are identified. These goals include:

Goal 1: We will attract investment to grow Brookings' economy and create generational prosperity.

Goal 2: We will build Brookings into the premier entrepreneurial community in America's Heartland.

Goal 3: We will bring passionate innovators, academics, and investors together to create an inclusive innovation hub.

Goal 4: We will invest in the diverse talent that will fuel the future of our community.

Goal 5: We will promote and celebrate Brookings as an extraordinary destination for families, professionals, students, and visitors of all walks.

Goal 6: We will promote Brookings' story.

Goal 7: We will build an economic development ecosystem that effectively supports the implementation of this strategy.

If approved, City staff and Brookings economic partners will work to achieve the identified objectives through monthly meetings. Economic agencies will present in early fall a report of the achieved actions through a City Council Study Session. City funding will be allocated based on the identified objectives and achievements.

Legal Consideration:

None

Strategic Plan Consideration:

The approval of Brookings' Community Economic Development Master Plan and the progression of goals will meet City Council's Strategic Plan through all five areas. The plan was developed with Council's desired outcomes as a foundation.

Fiscal Responsibility – financial transparency, service delivery, service level,

outside agency funding

Safe, Inclusive, Connected Community – facility improvements, emergency management planning, Master Plans, Studies, Volunteer Boards

Service and Innovation Excellence – performance management, governance, operations, intergovernmental relations, policy review

Sustainability – sustainable measures (training, implementation, policy), environmental, future quality of life, Master Plans, Comprehensive Plan

Economic Growth – community improvements, equitable opportunities, community appearance, city-owned land, land purchasing policy, future development/re-development, future growth

Financial Consideration:

The City currently provides \$950,000 to economic development partners. If adopted the Council will direct the funding towards the completion of the plan.

Options and Recommendation:

The City Council has the following options:

1. Approve as presented
2. Amend
3. Deny
4. Move the item to a Study Session
5. Discuss / take no action / table

Staff recommends approval of Brookings' community economic development master plan as presented.

Supporting Documentation:

Master Plan