

Agenda Item Number 13.b.

Approval of Top Five Economic Development Strategies

Presenter: Steve Dignam

Action Recommended: Approve the Top Five Economic Development Strategies

Background:

The Lane Economic Committee (LEC) recognizes recent efforts to establish regional goals and objectives for economic development in our community. Some of them include the Comprehensive Economic Development Strategy (CEDS) and the Regional Prosperity Economic Development Plan. The LEC endorses strategies and investments that support our work force and expand our middle class. The following strategies have been identified by the LEC for adoption by the Lane Council of Government's Board of Directors:

1. Develop and sustain one-stop business consultation centers to link existing small businesses and new business owners with various sources of economic development and workforce development support.
2. Provide technical assistance to small and rural communities to develop community projects and access grant funding sources.
3. Target public investment in telecommunications, transportation, water, wastewater, passenger and freight rail and other infrastructure that can facilitate economic growth.
4. Support existing businesses and attract new businesses that operate in key industry clusters including:
 - a. Forest Products
 - b. Transportation Manufacturing
 - c. Health Care
 - d. Clean Tech / Renewable Energy

- e. Advanced Manufacturing
 - f. Software
 - g. Biomedical
 - h. Tourism
 - i. Higher Education
5. Support and increase various government loan programs for small businesses including the US Small Business Administration, the US Department of Agriculture, US Economic Development Administration, the State of Oregon and the City of Eugene.