

OBJECTIVE 1  
**BUSINESS**  
STRENGTHENING THE  
CITY'S BUSINESS CLIMATE

The goal of the Economic Development Strategy is to organize the City and its Economic Development Department in such a way as to best support and strengthen the city's economy overall. Since Sacramento's most recent economic development strategy was adopted in 2000, the city has experienced major changes that require a renewed approach and an updated strategy.

OBJECTIVE 2  
**WORKFORCE**  
LINKING OUR RESIDENTS  
TO THE ECONOMY

In early 2005, the City Council identified the expansion of economic development as one of its main priorities.

OBJECTIVE 3  
**PLACE**  
LAND, SITES AND  
OPPORTUNITIES


Case studies of other US cities, along with several workshops and ten focus group meetings, led to the development of a new framework for economic development and identification of key issues and areas of focus. The four strategic objectives emerged as a result of these efforts.

OBJECTIVE 4  
**PARTICIPATION**  
ALIGNMENT OF INTERNAL  
AND REGIONAL RESOURCES

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## City of Sacramento Economic Development Annual Report

The City of Sacramento Economic Development Department continues to keep Economic Development a high priority. In May of 2007, the City Council approved and adopted an updated Economic Development Strategy for the city. The Economic Development Strategy focuses on four key objectives: **Business, Workforce, Place** and **Participation**.

This annual report highlights the past year's progress and accomplishments on key initiatives carried out by Economic Development (E.D.) staff.

PROJECT NAME	PARTNERS	TOTAL INV.	RETURN ON INVESTMENT		ACCOMPLISHMENTS	ED OBJECTIVES
			JOBS	EST. NEW REVENUE (ANNUAL)		
US Bank Plaza - 621 Capitol Mall	David Taylor Interests, Downtown Sacramento Partnership (DSP), Development Services Department (DSD)	\$130 M	200	\$1.37 M	Development of new 675,000 sq. ft. office building with 23,000 sq. ft. retail	Business, Place
800 J Street Lofts - 800 J Street	CIM, DSP, DSD	\$50.5 M	40	\$445,000	Completed construction of 225 units (45 affordable at 50% AMI), parking and 22,000 sq. ft. retail	Business, Place
1801 L Street	Sotiris Kolokotronis, Sacramento Housing and Redevelopment Agency (SHRA), DSD	\$47.75 M	80	\$350,000	Completed construction of 176 units (44 affordable), parking and 9600 sq. ft. retail	Business, Place
St. Anton Building - 21st & L streets	St. Anton Partners, SHRA, DSD	\$12 M	40	\$40,000	Completed Construction of 65 units (17 affordable), parking and retail	Business, Place
Elks Building - 921 11th Street	Steve Ayres (Utah Partners), McCormick & Schmick's, DSP, DSD	\$9.8M	80	\$100,000	Recruited and opened major destination restaurant generating new 12-hour activity along J Street, sales estimated at \$6 million annually	Business, Place
REA Building - 431 I Street	REA Partners, LLC (Otto/Pomeroy), DSP, DSD	\$6 M	40	\$70,000	Salvaged and renovated important historic building and provided new visitor-serving uses to complement Sacramento Valley Station	Business, Place
Orleans-Old Sacramento - 1022 2nd Street	Old Sac Properties, LLC (Lloyd/Terry Harvego), DSP, DSD	\$12 M	80	\$150,000	Began construction of a mixed-use (retail/residential), 46,000 sq. ft. building with a reconstruction of historic façade	Business, Place
Ebner-Old Sacramento - 116 K Street	Johan Otto, David Scurfield, DSP	\$6 M	20	\$40,000	Completed agreements for construction of a mixed-use (retail/office), 26,000 sq. ft. building with a reconstruction of historic façade	Business, Place
Three Monkeys - 717 K Street	Ben Wilson/DSP/DSD	\$1.995 M	20	\$20,000	Completed renovation of ground-floor of historic Sun Building for use as a new restaurant	Business, Place
1000 K Street Cabaret/Restaurant	David Taylor, CIM, Paragary, Ca. Musical Theatre, Convention and Visitors Bureau (CVB), DSP, DSD	\$15.45 M	130	\$550,000	Renovation of the former Woolworth's Building into a live cabaret and restaurant	Business, Place
The Citizen Hotel - 926 J Street	Rubicon Partners, Joie de Vivre, DSP, DSD, CVB	54.9	230	\$674,000 and \$900,000 in TOT	Began construction of a new 197-room boutique hotel	Business, Place
700/800 Block - K Street	Zeiden Properties, Mohanna Team, DSP, DSD	\$45 M	120	\$378,000	Completed acquisition of properties necessary to complete land exchange to begin renovation of existing buildings on 700 block to create new retail district	Business, Place
Marriott Residence Inn - 15th & L streets	15th & L Street Investors, Three Fires LLC, CVB	\$35 M	125	\$400,000	Completed construction of new 236-suite Marriott Hotel and 30 condominiums	Business, Place
Docks Project - Waterfront	KSWM Dock Partners, Wilson Meany, Walker Macy	TBD	NA	NA	Selected development team for mixed-use development of 23-acre site on waterfront; developed preferred alternatives plans for mixed-use project and promenade along the Sacramento River; selected environmental team	Business, Place
K Street Streetscape - 7th -12th on K	Regional Transit (RT), Parks and Recreation, General Services, DSD, Department of Transportation (DOT), DSP	TBD	0	NA	Completion of conceptual design for improvements to K Street between 7th - 12th and St. Rose of Lima Park	Business, Place
Cathedral Lofts - 1131 K Street	Clippinger Investments, DSP, DSD	\$16 M	40	\$200,000	Completed adaptive reuse project including 23 new residential units and 13,000 sq. ft. retail/office	Business, Place
Ella Restaurant - 1131 K Street	Sellands, Clippinger Investments, DSP, DSD	\$3.2 M	60	\$362,000	Completion of tenant improvements for a new signature restaurant	Business, Place
Anderson Windows	SACTO, DSD	\$3 M	60	Property and Utility User Tax Increase	Located to City of Sacramento - Provided technical assistance in their decision-making process	Business, Place
Art Institute of Sacramento	SACTO, DSD	NA	40	Property and Utility User Tax Increase	Located to City of Sacramento - Supported SACTO and provided technical assistance in their decision-making process	Business
GeoEngineers, Inc.	SACTO	NA	20	Property and Utility User Tax Increase	Located to City of Sacramento - Supported SACTO and provided technical assistance in their decision-making process	Business
Hartung Glass Industries	SACTO, Depot Park, SHRA	\$2 M	30	Property and Utility User Tax Increase	Located at Depot Park - Only location on West Coast to provide this type of glass treatment	Business, Place
Kitchen Academy	SACTO, DSD	NA	40	Property and Utility User Tax Increase	Located First Northern California culinary location for Kitchen Academy	Business, Workforce
International Academy of Design & Technology	DSD	NA	60	Property and Utility User Tax Increase	Site location assistance for fine arts technical school	Business, Workforce
Pacific Ethanol, Inc. Headquarters	SACTO, SMUD	NA	75	Property and Utility User Tax Increase	Located its corporate headquarters from Fresno to Downtown Sacramento	Business
Sun Technics Energy Systems, Inc.	SACTO	NA	45	Property and Utility User Tax Increase	Located its U.S. headquarters in Sacramento	Business
Alta Plating	SMUD, DSD	\$3 M	45	Property, Utility User, and Sales Tax Increase	Retained business and facilitated their relocation from Downtown to the Florin Perkins area	Business
Composite Engineering Inc.	DSD, City Manager's Office (CMO)	\$5 M	50	Property, Utility User, and Sales Tax Increase	Small business retention and expansion within Sacramento	Business
Elmer's Portable Welding	DSD	\$1.2 M	15	Property and Utility User Tax Increase	Small business retention and expansion, relocation within the city	Business
Fulcrum Industries	Treasurer's Office, Sacramento Employment and Training Agency (SETA), SHRA, State of California Treasurer's Office	\$5 M	30	Property and Utility User Tax Increase	Assisted in securing \$1.5 M in additional capital for expansion	Business, Place
Jackson Labs	SETA, Treasurer's Office, DSD, SMUD, SACTO	\$30M	65	Property, Utility User, and Sales Tax Increase	Relocated to Sacramento from West Sacramento	Business, Place
Ace Plumbing	DSD	NA	25	Property Tax Increase	Assisted in relocation of business from Franklin Blvd. to N. Sacramento	Business
Universal Technical Institute (UTI)	SACTO, DSD	\$25 M	200	Property and Utility User Tax Increase	Facilitated 1st UTI location in Northern California	Business, Workforce
Rivage Hotel	DSD,Treasurer's Office, Finance Department, Regional Sanitation	\$25 M	60	Property, Utility User, and Sales Tax Increase, TOT Increase	Supported the project through sewer credits and off-site improvement work, 100-room Hotel with Scott's Seafood restaurant	Business, Place
Restaurant Depot - Vine Street	Jetro RD, DSD, CMO	NA	NA	Sales Tax Increase	Retained opportunity to locate major restaurant supply wholesaler that will support Downtown and generate \$50 million business to business sales annually	Business
Railyards Redevelopment - Downtown Railyards	Thomas Enterprises, CMO, City Attorney's Office (CAO)	NA	NA	Property, Utility User, and Sales Tax Increase, TOT Increase	Assisted CMO and CAO to negotiate Intermodal Site Acquisition and Track Relocation Agreements that encouraged Thomas to purchase the Downtown Railyards	Business, Place
Sacramento Employment and Economic Development Corporation - Citywide	CMO, CAO	NA	NA	NA	Developed Articles of Incorporation/Bylaws and corporation structure for approval and establishment	Participation
Jibboom Street Power Station - Science, Space and Technology Center	Discovery Museum, River District	NA	NA	Property, Utility User, and Sales Tax Increase, TOT Increase	Execution of an Exclusive Right to Negotiate for the rehabilitation of the building to house the expanded Science, Space and Technology Center	Business, Place, Participation
5-year Economic Development Strategy Update	Elected Officials,CMO ICF & EPS Consultants Focus Group Participants	NA	NA	NA	Completed two-year effort to update and adopt 5-year Economic Development Strategy	Participation
Lot X - Marketing of property for benefit of Crocker Art Museum	CMO, Department of General Services,CAMA, Grubb & Ellis	NA	NA	NA	Positioned City- and Redevelopment Agency-owned property for sale to benefit Crocker renovation and expansion	Place, Participation
<b>TOTALS</b>		<b>\$517.8 M</b>	<b>2,165</b>	<b>\$6 M+</b>		