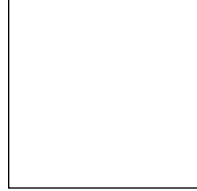


The goal of the Economic Development Strategy is to organize the City and its Economic Development Department in such a way as to best support and strengthen the city's economy overall.

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.

In early 2005, the City Council identified the expansion of economic development as one of its main priorities. 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 following four major strategic objectives emerged as a result of these efforts.



ECONOMIC DEVELOPMENT STRATEGY

City of Sacramento
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1030 15th Street, 2nd Floor
Sacramento, CA 95814
916.808.7223 phone
916.808.8161 fax
www.cityofsacramento.org/econdev

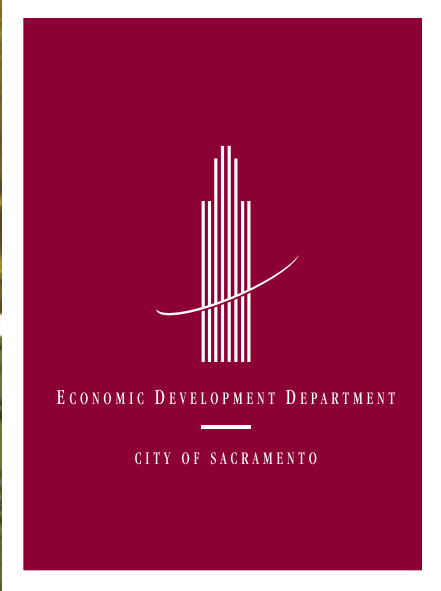
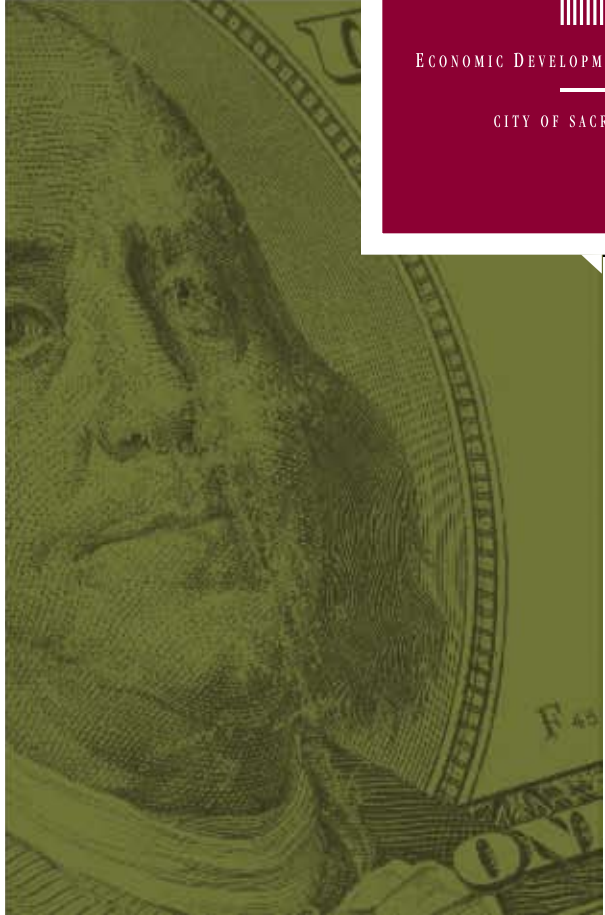
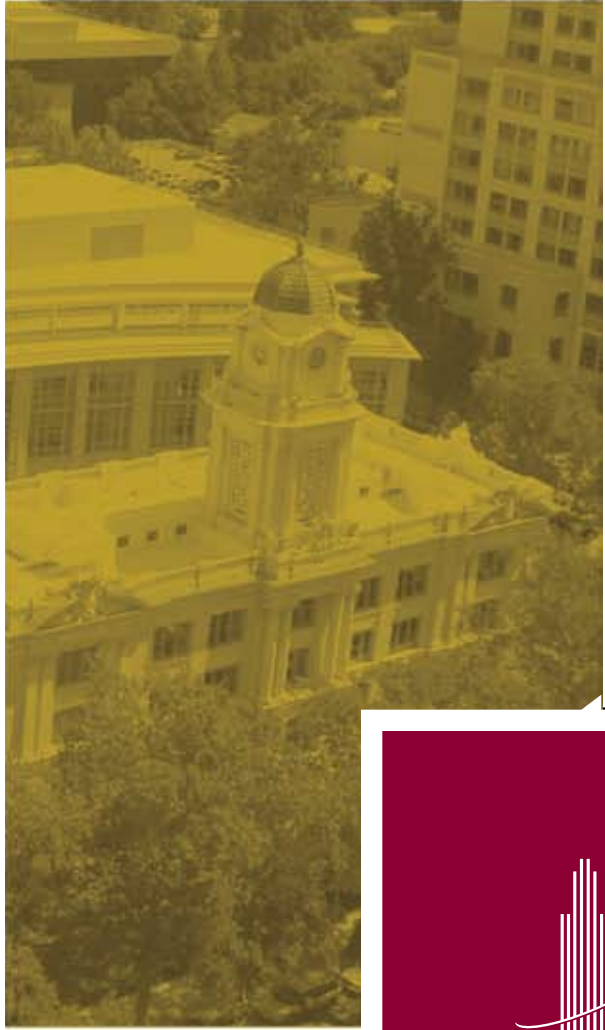
Mayor's Office

Mayor, *Heather Fargo*

Council Members

District 1, *Ray Trethewey*
District 2, *Sandy Shedy*
District 3, *Steve Cohn*
District 4, *Robert King Fong*
District 5, *Lauren Hammond*
District 6, *Kevin McCarty*
District 7, *Robbie Waters*
District 8, *Bonnie J. Parnell*

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OBJECTIVE 1

BUSINESS

STRENGTHENING THE CITY'S BUSINESS CLIMATE

The business theme of the City's Economic Development Strategy is the most important of its four themes, because businesses are the source of the city's economic well-being. To support its businesses, the City will develop and maintain "economic intelligence" in order to understand its business community, market opportunities and needs related to growth. This understanding will guide the following three focus areas within this objective:

- *Business retention and expansion: activities to retain and expand the city's existing businesses;*
- *Business formation: fostering development of new formation and small business development; and*
- *Business attraction and recruitment: activities to attract and recruit new businesses to the city.*



OBJECTIVE 2

WORKFORCE

LINKING OUR RESIDENTS TO THE ECONOMY

In a knowledge-based economy, skills and resources of the local workforce are a region's greatest competitive advantage. The City seeks to further develop this advantage by convening educators and leaders from the business community. The intent will be to compare the skill assets of the workforce with those demanded by the region's business community and coordinating for identified gaps to be filled through workforce development programs.

PLACE

LAND, SITES AND OPPORTUNITIES

The goal of this objective is to make Sacramento a place of strong communities and distinctive places for the benefit of its businesses and residents. This will entail actions to foster the creation of urban neighborhoods that are vibrant and growing within Sacramento. Different actions will address different needs: retail and amenities, housing and residential areas, business and industrial spaces, and connectivity between all types with reliable and sustainable modes of transit.

PARTICIPATION

ALIGNMENT OF INTERNAL AND REGIONAL RESOURCES

The participation objective involves actions to leverage resources of entities throughout the city and Region, to support and implement the Strategy. This includes the integration of City departments to meet Sacramento's economic goals, as well as the City assuming a more prominent leadership role in implementing key regional initiatives.

The City is committed to collaborating with all of its regional partners to create a strong and competitive business environment.

OBJECTIVE 3

OBJECTIVE 4