

# NEW TOOLS TASKFORCE

**Economically Distressed Areas  
Economic Development Task Force**



# AGENDA

- Mayor's Charge
- Introductions of Task Force Members
- Statement of Purpose (guiding principles and outcomes)
- Explanation of Process
  - Expectation of Taskforce members
  - Logistics & Schedule
  - Committee scopes of work
  - Committee chair selection
  - Committee assignments
  - Role of consultants
- Questions
- Adjournment



# Purpose of Task Force

- The purpose of Task Force is to obtain the input of the stakeholders in economic development in the community and to develop a plan to encourage the economic development of economically distressed areas of the City, which should include, but not necessarily be limited to, the following matters:
  - Setting priorities for economic development in economically distressed areas of the city
  - Establishing a bottom-up structure that focuses on individuals, families and neighborhoods.



# Guiding Principles

- Community Guided Development (Bottoms-up)
- Sustainability of Community Economic Growth
- Remain consistent with The Economic Development & Incentives Policy.



# Outcomes

- Increased population and density
- Increased individual and community economic opportunities, including:
  - increasing individual and community income,
  - increasing individual and community wealth,
  - employment and number of quality jobs.



- Increased number of businesses and business profits.
- Increased property values.
- Significantly improve safety and livability of neighborhoods.



# **Expectations of Task Force Members**

- To attend and participate in monthly Full Task Force Meetings.
- To join, attend and participate on at least one Task Force Committee. The committees will meet monthly or as required.
- Bring your best ideas and an open mind.



# Schedule

- Nov. – Jan. General committee work
- Feb. Draft Plan Development
- March Community Validation Forums
- April Final Plan Development  
Presentation to City Council  
& Mayor



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**NEW TOOLS COMMITTEES**



# I. Community Engagement

- This committee is charged with engaging in community education on current economic and social conditions and community visioning for the future.
- This committee will provide bottom-up, grass root strategic guidance to all other committees via input obtained at the neighborhood level.



## II. Educational Capital

- This committee is charged with assessing the current contribution of the educational complex including schools, vocational/technical institutions, colleges, and universities to economic development of the targeted communities.
- This committee will develop plans for how the education system will increase workforce and business growth within the targeted communities.



## III. Financial Capacity

- This committee is charged with assessing the current level of financial capacity and developing plans for increasing public and private financial capacity, both internal and external within the targeted communities.



## **IV. Community Capital**

- This committee is charged with assessing the current level of social and cultural capital and with developing a plan for increasing social and cultural capital in connection with financial and educational capital within the targeted communities.



## **V. Research & Evaluation Committee**

- This committee is charged with researching past, current public policy and incentives for their economic and social impact within the targeted communities and evaluating the anticipated impact of proposed economic development tools.



# **Committee Chairs and Committee Assignments**

- Community Engagement
- Educational Capital
- Financial Capacity
- Community Capital
- Research and Evaluation



# Role of Consultants

- Facilitate and document Task Force Meetings
- Facilitate and document Committee Meetings
- To coordinate with City staff
- To prepare draft and final plan

*Any Questions...*

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