

**City of Santa Fe Springs
General Plan Update**

ECONOMIC DEVELOPMENT ELEMENT AND IMPLEMENTATION STRATEGY

**Agenda
GPAC MEETING #5
June 23, 2021**

Introductions	5:00 p.m.
General Plan process update	5:05 p.m.
Consultant presentation: • Why cities pursue economic development • Purposes of Economic Development Element • Summary of market opportunities	5:15 p.m.
Group discussion (see attached questions)	5:40 p.m.
Preview of next steps	6:45 p.m.
Adjourn	7:00 p.m.

Attachments:

- Overview of Work Scope – Economic Development Element and Implementation Strategy
- List of Discussion Topics/Questions

Overview of Work Scope Economic Development Element and Implementation Strategy

SANTA FE SPRINGS GENERAL PLAN UPDATE

As part of the City's General Plan update (GPU) process, the MIG team (with subcontractor The Natelson Dale Group, Inc.) is preparing an Economic Development Element (EDE). The EDE will serve the following purposes:

- Identify and prioritize Santa Fe Springs' most significant business/development opportunities, based on research findings and stakeholder input from earlier stages of the GPU process;
- Provide foundational policy direction on General Plan issues influencing Santa Fe Springs' economic development potentials;
- Provide an overall framework for the City's long-term economic development programming – i.e., a broad set of long-term policy objectives.

As a companion document to the EDE, the consultant team is also preparing a more detailed Implementation Strategy that will define a short-term (5-year) action plan for the City's economic development program. Preliminarily, the City anticipates that the implementation plan will focus on the following topics:

- Leveraging Santa Fe Springs' long-established position as a leading industrial center in southern California;
- Maintaining the City's excellent reputation for business friendliness;
- Strategically positioning key "opportunity sites" for development/intensification;
- Refining the City's business retention/expansion/atraction goals (i.e., target industries and business types);
- Identifying critical infrastructure investments needed to ensure an innovative, competitive business environment;
- Addressing the technical and financial assistance needs of the local business community;
- Maximizing City revenue sources.

Discussion Topic 1: Assets and Opportunities for Economic Development

What are Santa Fe Springs' strongest assets that are currently under-recognized or underdeveloped from an economic development point of view?

What opportunities may be emerging for Santa Fe Springs based on economic conditions and changes in other parts of southern California?

Discussion Topic 2: Potential Threats to Economic Progress

What are the greatest threats to Santa Fe Springs' economic well-being and progress?

What kinds of actions can the City take to counter these threats?

What are some of the barriers to business growth in Santa Fe Springs (i.e., what factors might discourage firms from wanting to locate or expand here)?

Discussion Topic 3: City Roles in Improving Economic Vitality

What could/should the City of Santa Fe Springs do, if anything, to be more "business friendly"? Is there anything the City should *stop* doing?

What types of industries would you like to see the City prioritize in its efforts to attract new businesses and help existing businesses to grow?

What types of infrastructure investments should the City prioritize in order to maximize its competitive position for economic development?

Notes: