



Takoma Park City Council Meeting – March 13, 2019 Agenda Item 6

Work Session

Discussion of the Economic Development recommendations of the Draft Housing and Economic Development Strategic Plan

Recommended Council Action

Hear presentation

Context with Key Issues

The Draft Housing and Economic Development Strategic Plan includes a list of recommendations for activities that will support City Council priorities. The listed recommendations require multifaceted partnership and resources to support the development of a thriving business community and workforce in Takoma Park.

Draft Economic Development recommendations will focus on:

- Increased Economic Development Capacity
- Business Retention and Expansion
- Supporting Entrepreneurship
- Workforce development
- Business Attraction

Additionally, there will be an update of the economic development activities that have begun since the start date of the new Economic Development Manager (January 2019). The draft plan and project page are included as an attachment. The Draft recommendations will need approval from Council to move the implementation plan forward.

Council Priority

“Community Development for an Improved and Equitable Quality of Life”.

Environmental Considerations

We believe the recommendations included in the draft Strategic Plan, once finalized and adopted by the Council, will identify opportunities for improving the environment, including saving energy and improving water quality as part of redevelopment, and minimizing transportation distances to goods and services.

Fiscal Considerations

The initial cost of working on these efforts could be substantial for the City, including additional personnel, and contracts for services to leverage development projects. In the long run, these efforts are needed to build a strong economic base for Takoma Park which in turn will provide funds for the City services needed for an improved and equitable quality of life in the community.

Racial Equity Considerations

We believe the recommendations included in the draft Strategic Plan, once finalized and adopted by the Council, will identify opportunities that will positively impact people of color, including immigrants and refugees.

Attachments and Links

[Project Page: Housing and Economic Development Strategic Plan](#)

[Draft Strategic Plan \(October 15, 2017\)](#)