

MAY 30, 2024

ECONOMIC DEVELOPMENT STRATEGIC PLAN

CITY OF RANCHO CORDOVA

- ▶ JEFF MARCELL, SENIOR PARTNER
- ▶ JENN TODD-GOYNES, SENIOR CONSULTANT
- ▶ VICTORIA WILSON, CONSULTANT



AGENDA

- ▶ Introductions
- ▶ Project Overview
- ▶ Discussion
- ▶ Next Steps

OBJECTIVE

- ▶ Gain insights to inform the strategic plan



INTRODUCTIONS

Project Management Team



Jeff Marcell
Senior Partner

PRINCIPAL-IN-CHARGE



Tracye McDaniel
President

STRATEGIC ADVISOR



Jennifer Todd-Goynes
Senior Consultant

LEAD CONSULTANT



Victoria Wilson
Consultant

ASSISTING CONSULTANT

1995

YEAR FOUNDED

550+

ENGAGEMENTS

400+

CLIENTS

44

STATES

5

COUNTRIES



STEERING COMMITTEE MEMBERS

NAME	TITLE	ORGANIZATION
Troels Adrian	Executive Vice President	Greater Sacramento Economic Council
Christopher Belle	Chief Executive Officer	Tri Tool Technologies, Inc.
Jose Bodipo-Memba	Chief Diversity Officer	SMUD
Arlene Granadosin-Jones	Senior Planner	City of Rancho Cordova
Stefan Heisler	Housing Manager	City of Rancho Cordova
Sam Malonakus	Owner	Brookfields Restaurant
Edgar Medina	Principal Engineer	City of Rancho Cordova
Diann Rogers	President and CEO	Rancho Cordova Area Chamber of Commerce
Marc Sapoznik	President and CEO	Visit Rancho Cordova
Price Walker	Vice President, Project Development	Elliott Homes
Chuck Wolfe	President	Claggett Wolfe & Associates

The background is a solid orange color with several overlapping, semi-transparent orange shapes of various sizes and orientations, creating a layered, geometric effect. The shapes include circles, triangles, and irregular polygons.

PROJECT OVERVIEW

WHAT INFORMS THE STRATEGIC PLAN?



WHAT YOU TELL US

- ▶ Meetings with community leadership & staff
- ▶ Focus group discussions
- ▶ Stakeholder interviews, surveys, & workshops



WHAT THE DATA TELL US

- ▶ Economic assessment
- ▶ Benchmarking vs. competitors & peer cities
- ▶ Cluster & target industry analysis



WHAT OUR EXPERIENCE TELLS US

- ▶ Strategies & initiatives
- ▶ Best practices
- ▶ Trends in economic development

PROJECT GOAL

To create an actionable Economic Development Strategic Plan that furthers strong and inclusive economic growth in Rancho Cordova

SPECIFIC CONSIDERATIONS

Elements of the Rancho Cordova economic development strategic plan

Citywide Demographic and Economic Analysis

- ▶ Analyze key **demographic, socioeconomic, labor and workforce, educational, and employment** data.
- ▶ When possible, **disaggregate data** by geography, ethnicity, and race.
- ▶ Consider the city's current economic position and **identify opportunities** for the future.

Business Attraction, Retention, & Expansion

- ▶ Examine current **marketing, branding, and incentives** and ensure alignment with goals and objectives.
- ▶ Assess how strategies can be implemented to **support equitable economic development**.

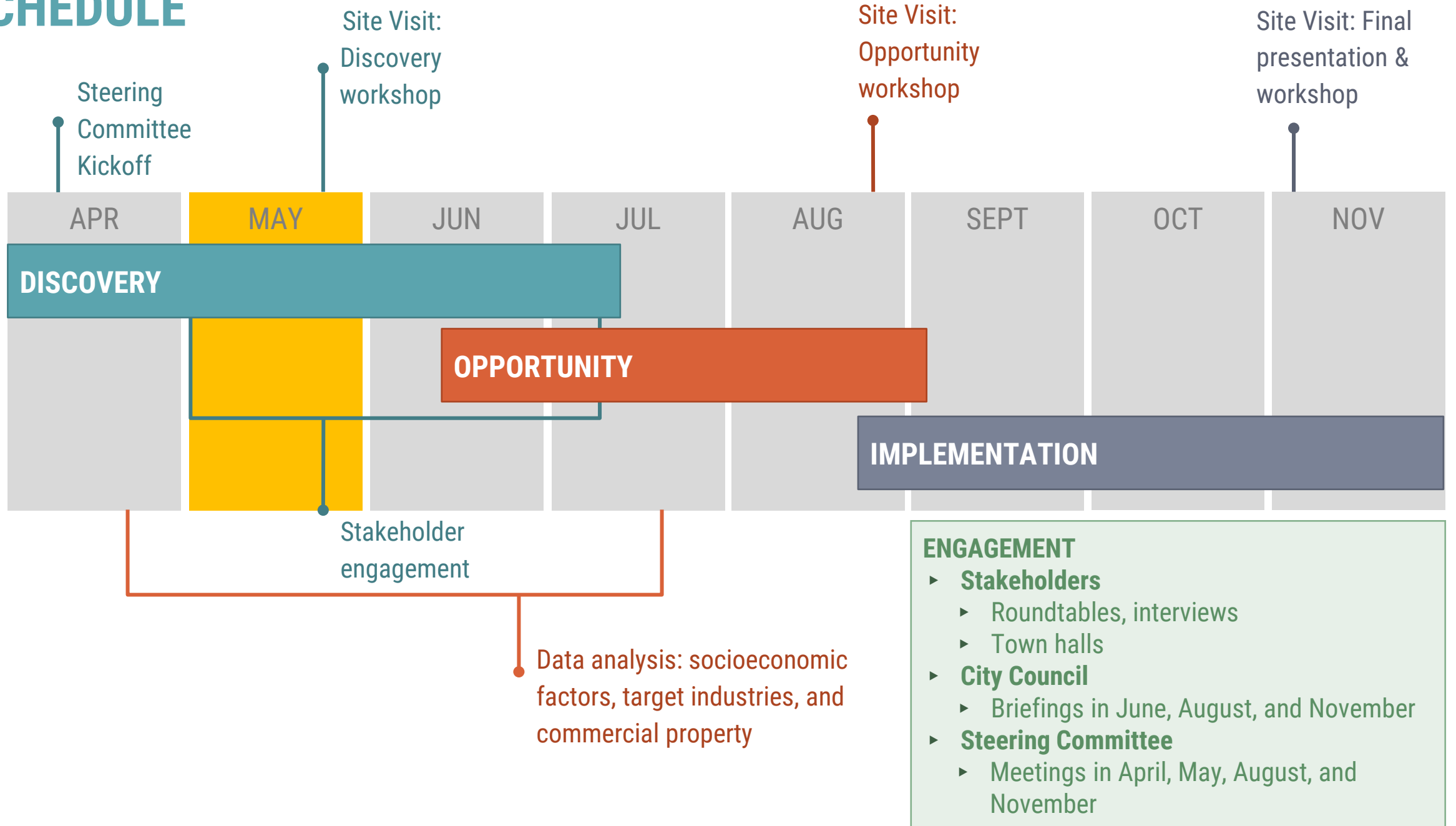
Target Industry Analysis

- ▶ Identify **target sectors** for growth, expansion, and relocation.
- ▶ Targeted and actionable **business recruitment and retention strategy**.

Commercial Property Analysis

- ▶ Analyze real estate **market indicators such as rental rates, vacancies, construction completion**.
- ▶ Identify **development opportunities and the alignment of real estate assets** with goals and strategies in the plan.

SCHEDULE





DISCUSSION

BREAKOUT SESSION DIRECTIONS

- ▶ Please identify one person in your group to be the **facilitator**, and one person to be the **note taker**.
 - ▶ The facilitator will ensure your group moves through the questions, working to ensure everyone in the group has an opportunity to provide input.
 - ▶ The note taker will record group consensus to the questions.
- ▶ You will have approximately **45 minutes to answer seven questions**.
 - ▶ Discuss each question in your group, and work toward a **group consensus**.
 - ▶ The note taker will add your group's consensus on each question in **Mentimeter**.
 - ▶ At **6:35 we will reconvene** to share out responses from each group.

Mentimeter

Menti.com

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NEXT STEPS

NEXT STEPS

Ongoing

- ▶ Roundtable discussions (stakeholder engagement)
- ▶ Data analysis

Milestones

- ▶ Steering committee meeting May 30th
- ▶ Council update June 3rd
- ▶ Additional steering committee meetings
 - ▶ August
 - ▶ November



*For more information on the City of Rancho Cordova
Economic Development Strategic Plan*



THANK YOU



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