



City Council

Olympia Strong Update

Agenda Date: 8/15/2023
Agenda Item Number: 2.B
File Number:23-0704

Type: discussion **Version:** 1 **Status:** Filed

Title

Olympia Strong Update

Recommended Action

Committee Recommendation:

This topic was presented to the Finance Committee on May 31, 2023. No recommendation was made.

City Manager Recommendation:

Discuss Olympia Strong, the City's long-term economic opportunities plan which is under development. Discussion will include review of draft plan.

Report

Issue:

Whether to discuss Olympia Strong, the City's long-term economic opportunities plan which is under development. Discussion will include review of draft plan.

Staff Contact:

Mike Reid, Economic Development Director, 360.753.8591

Presenter(s):

Mike Reid

Jason Robertson, JRO & CO. Consulting

Background and Analysis:

Like communities everywhere, Olympia emerged from the COVID-19 pandemic to an altered economic landscape and a clearer understanding of the barriers individuals and households face when seeking economic security. The City launched *Olympia Strong* in July of 2022 to better understand how community members hope to see our economy recover, evolve and grow in the years ahead, and how we can work with partners to create pathways that serve a broader cross-section of those that call Olympia home.

Over the past 12 months, staff have analyzed data and deployed surveys, focus groups, person-on-the street interviews and a variety of other engagement activities to understand the long-term economic needs and desires of the community. See the attached public engagement summary. This

input will shape updates to the Economy Chapter of Olympia's Comprehensive Plan along with a set of initiatives to be implemented over a 10-year period.

Staff will be presenting the draft plan and seeking feedback from council on the ability to proceed with refinement and finalization of the plan.

WHAT DOES ECONOMIC DEVELOPMENT LOOK LIKE IN OLYMPIA?

Olympia Strong goes beyond what might look like a typical "economic development plan" that focuses on business, taxes and infrastructure. This plan takes a human-centric approach. Many of the proposed new initiatives aim to facilitate pathways to economic opportunity and greater financial security for residents (job training, navigator and mentorship programs, income restricted housing etc.) There is a focus on pathways for youth and those who face higher barriers (people with disabilities, low-income households, etc.). Such programming would fill identified gaps within existing systems to help more individuals, advance equity, and ultimately over time reduce the burden on social services and create more prosperity within the community.

Olympia Strong is also supportive of local business and industry, recognizing the contribution made to providing jobs, services and the tax dollars we rely on to fund city services. By working with our partners to help strengthen a diverse business ecosystem we contribute to the variety of economic opportunities available to residents and the long-term sustainability of City finances.

Olympia Strong also recognizes the positive economic impact of City investment in projects that make Olympia a desirable destination to work, live and play (the arts, placemaking, youth recreation, etc.) At the same time, we must ensure we are prepared to respond effectively to physical and financial challenges (climate action, emergency preparedness, etc.) Such endeavors subsequently increase Olympia's desirability as visitor destination and place to do business, as well as generate a sense of community pride that strengthens our bonds and resilience.

These dynamic objectives reflect what community and economic development looks like as proposed by Olympia Strong.

DRAFT PLAN AND PROPOSED INITIATIVES

Based on what we heard and learned over the past 12 months, staff have synthesized the collected data and drafted a list of proposed initiatives for the next ten years. These are organized within four focus areas with a stated vision and identified community benefits:

FOCUS AREA #1: EDUCATION AND WORKFORCE PATHWAYS

- Vision: Every Olympian is afforded quality lifelong educational opportunities that build pathways to upward mobility and financial stability.
- Community Benefits:
 - Increased sense of hope and self-reliance
 - Decrease in equity gap
 - Interruption of poverty cycle
 - Activation of 100% of our workforce potential
 - Decreased reliance on social service networks

FOCUS AREA #2: HOUSING AND SENSE OF SECURITY

- Vision: All Olympians can enter and sustain stable housing while building household financial security.
- Community Benefits:
 - People who work in Olympia can afford to live here
 - Housing is affordable for lower income households and first-time buyers
 - Increase in generational wealth building through home ownership and affordable rental options
 - Employer confidence that workers can access affordable workforce housing
 - More residents can afford to pursue personal growth opportunities
 - Improvement in other attendant indicators: law enforcement interaction, food security, health outcomes, et al

FOCUS AREA #3: BUSINESS ENTERPRISE RESOURCES AND SUPPORT

- Vision: All Olympia businesses and entrepreneurs are able to access investment capital and world-class training and technical assistance, in a supportive environment that celebrates and promotes their success.
- Community Benefits:
 - Grows efforts with new and existing partner organizations to build a more inclusive economy
 - Ensures newly formed businesses have access to workforce training and employment services
 - Facilitate access to capital for aspiring entrepreneurs
 - Furthers community priority to stimulate local, independent employers and businesses
 - Creates new avenues to business ownership and prosperity for employees

FOCUS AREA #4: COMMUNITY PRIDE, LOVABILITY AND RESILIENCY

- Vision: Olympia is a safe, resilient and welcoming city with strong, inclusive support networks and abundant community character.
- Community Benefits:
 - Increases pride in our community, hope and a sense of place
 - Increases the City's desirability as a home town, visitor destination and place to do business
 - Increases tax and business revenue from tourism and vital urban centers
 - Improves emergency response preparedness and capacity
 - Ensures sustained focus on infrastructure capacity and climate adaptation priorities

While the City is listed as the lead entity in some cases, more often actions will be led by other partner organizations, such as the Economic Development Council, Enterprise for Equity, PacMtn Workforce Development and the United Way. The City has a variety of roles, including convening, facilitating, communicating, coordinating, making capital investments, providing programmatic funding, enhancing its employment opportunities and growing resources for youth.

Climate Analysis:

While the plan itself will have no direct effect on greenhouse gas emissions, some proposed actions could advance climate and clean energy goals. For example, the career hub could provide job training opportunities in the clean energy sector; housing retrofit programs could promote long-term energy savings; business recruitment and retention efforts would focus on emerging sectors that align with Olympia values, including the clean energy sector; and initiatives that create unique and welcoming places and spaces in Olympia with ongoing focus in high density neighborhoods will benefit climate mitigation by increasing urban density and reducing urban sprawl, supporting use of public transit, and increasing walking and biking. Likewise, the plan indicates that developing a climate adaptation and preparedness plan can help build preemptive economic resiliency for all. As implementation occurs actions will be further assessed for climate gains.

Equity Analysis:

Advancing economic equity was a central focus of this work. Thus, the planning process and resulting strategies aimed to reduce economic barriers and expand opportunities for all community members, ensuring that those who face higher barriers including historic discrimination were proactively engaged in the process so that their needs and ideas would be reflected in the proposals.

Because this is such a large body of work with four focus areas, please see the attached memo summarizing the equity impacts of Olympia Strong.

Neighborhood/Community Interests (if known):

The attached initiative list is the culmination of 12 months of public engagement. Online survey reports are available at the Olympia Strong webpage. Most, if not all, City committees and commissions were briefed and/or provided input on the plan.

Financial Impact:

To achieve full plan implementation including creating a funding source for capital acquisitions associated with acquiring properties to facilitate the continued development of affordable and workforce housing projects it is foreseeable that an annual budget for these efforts could range between \$1-3 million annually. A more modest funding approach associated with prioritizing continuing existing programs beyond 2024 is estimated in the range \$400,000 - \$550,000 annually. As a part of previously launched and funded efforts associated with pandemic economic recovery programming there is a significant body of work that is underway that is consistent with the focus areas in Olympia Strong. Most of those projects and their funding will terminate at the end of 2023 and 2024. A listing of the already funded programs or those that can be accomplished with existing established budget are identified in the attached "Funding Olympia Strong Efforts in 2023-2024 Memo".

Over the course of 2024 staff will be exploring potential funding options for future efforts, such as dedicated funding sources and mechanisms for replenishing the Economic Development reserves.

Options:

1. Receive an update regarding Olympia Strong.
2. Do not receive an update regarding Olympia Strong.
3. Receive the update at another time.

Type: discussion **Version:** 1 **Status:** Filed

Attachments:

Draft Olympia Strong Plan

Exhibit A: Public Engagement Summary

Exhibit B: Initiative Framework

Equity Memo

Funding Olympia Strong Efforts in 2023-2024 Memo

[Link to Engage Olympia](#)