



Planning Commission

Economic Development Update

Agenda Date: 6/27/2022
Agenda Item Number: 6.A
File Number: 22-0606

Type: report **Version:** 1 **Status:** Filed

Title

Economic Development Update

Recommended Action

Committee Recommendation:

Briefing only. No action requested.

City Manager Recommendation:

Briefing only. No action requested.

Report

Issue:

Update about Olympia's economic development projects underway, including Thurston Strong implementation (actions underway for COVID reset and recovery). Staff will also review data demonstrating our local economic outlook and discuss the City's upcoming effort to develop a long-term economic resiliency plan.

Staff Contact:

Amy Buckler, Strategic Projects Manager, Economic Development, Office of Community Vitality,
360.280.8947

Presenter(s):

Amy Buckler, Strategic Projects Manager
Mike Reid, Economic Development Director

Background and Analysis:

Staff will provide an overview of City of Olympia Economic Development efforts underway, including implementation of the Thurston Strong Economic Recovery and Reset Plan. See attached.

In response to the COVID-19 pandemic, Olympia joined forces with other economic development partners in the region in an effort known as Thurston Strong. Following several actions to respond to the immediate emergency, the partners developed a 24-month plan of action aiming to accelerate the region's Economic Recovery and Reset. Implementation of this plan is underway, and staff will highlight Olympia's efforts.

With the 24-month plan underway, it is time for Olympia to start planning for longer-term economic resiliency. *Olympia Strong: A Roadmap to Economic Resiliency* will be an extension of the Thurston Strong work initiated during the pandemic. Goals include creating pathways to economic resiliency for more people and building inclusive economic systems that better enable our community to weather challenging times.

Public and stakeholder outreach for Olympia Strong will kick off in July.

Neighborhood/Community Interests (if known):

Staff expects there will be high public interest in long-term economic resiliency planning. Accordingly, public information and engagement opportunities will be ongoing throughout the process.

Options:

1. Receive the briefing.
2. Do not receive the briefing.
3. Receive the briefing at another time.

Financial Impact:

The City Council has allocated \$100,000 toward development of the economic resiliency plan.

Attachments:

Economic Development Projects Budget
Thurston Strong Recovery and Reset Plan