

## California Association for Local Economic Development

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- ✓ Founded in 1980
- ✓ 700 Members – 75% cities & counties
- ✓ Dedicated to Economic Development – helping businesses thrive and create vibrant economies

*Economic Development is the creation of wealth through which community benefits are realized.*

*“From a public perspective, local economic development involves the **allocation of limited resources** – land, labor, capital and entrepreneurship in a way that has **positive effect on the level of business activity, employment, income distribution patterns, and fiscal solvency.**”*

## **Distinctions**

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- **COMMUNITY DEVELOPMENT** is a capacity building process for making a community a better place to live and work.
- **ECONOMIC DEVELOPMENT** is purely and simply the creation of wealth in which community benefits are created.

## Public Sector Role

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To Influence  
Business Investment and Location Decisions with:

- Taxes
- Spending
- Investment
- Regulations
- Incentives
- Marketing
- Quality Service
- Adding Value to Community Assets

## Quality of Life

More local tax dollars and jobs raise the economic tide for the community, which generally increases the overall standard of living of the residents.

## **3 Forms of Economic Development**

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1. Retain & Expand Existing Business
2. Create Business
3. Attract New Business

80:20 Example

## **Programs**

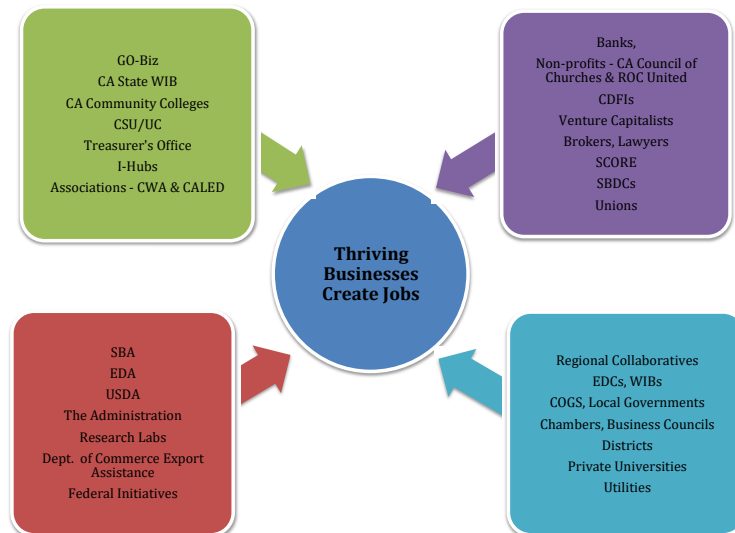
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- ✓ Economic Gardening or Incubation
- ✓ Energy Efficiency Programs
- ✓ Business Visitation
- ✓ Revolving Loan
- ✓ Government Purchasing
- ✓ Business Assistance
- ✓ One-stop Permitting
- ✓ Market Local Business Environment
- ✓ Trade Show Participation

## Projects

- ✓ Revitalizing the downtown – BIDs
- ✓ Providing infrastructure to a new area
- ✓ Working with private partners to complete commercial or residential projects
- ✓ Developing a industrial parks, buildings, retail, etc.

## Economic Development Partners



Economic Development is not  
a one size fits all proposition –  
be true to your community &  
don't be led astray.

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