



Agenda Item

City Council

Item #: 8.2.

10/22/2024

File #: 24-0596

TO: Honorable Mayor and Members of the City Council

FROM: Tom Kisela, City Manager

1. SUBJECT

Update on Economic Development Implementation Plan for Fiscal Year 2024-25.

2. SUMMARY

Update on Economic Development Implementation Plan detailing progress on programs and efforts for Fiscal Year 2024-25.

3. RECOMMENDED ACTION

Receive and file.

4. FISCAL IMPACT

None.

5. STRATEGIC PLAN GOALS

Goal 2: Be a fiscally healthy community

e: Create an environment to attract, retain, and expand economic opportunities.

6. DISCUSSION AND BACKGROUND

Under the direction of the City Council, the City Manager's Office leads economic development efforts in partnership with the Community Development Department and other City departments. City efforts are augmented through partnerships with the Orange Chamber of Commerce and other economic development stakeholders.

The City of Orange Economic Development Strategy guides City efforts to:

- Foster a positive environment that expands economic opportunities
- Ensure a broad revenue base to fund City services
- Create and retain quality jobs in the City
- Provide a wide range of retail, restaurant, and service amenities for residents and visitors
- Ensure that housing development supports the needs of residents and businesses

The Economic Development Implementation Plan for Fiscal Year 2024-25 details activities that are proposed to be completed during the fiscal year. The plan was created with input from the Economic Development Roundtable, which brings together business owners, property owners, community stakeholders, and the Orange Chamber of Commerce. The Economic Development Roundtable, which meets periodically, was created to develop and review the City's economic development

strategy and supports and provides guidance in its implementation.

7. ATTACHMENT

- Fiscal Year 2024-25 Implementation Plan