

# Monterey County Economic Development Element

## **Economic Development Goals:**

- Support the development of jobs and business opportunities in Monterey County.
- Develop public/private partnerships between key constituents, County, Cities business organizations and key industries to support economic growth within each key industry cluster.
- Create and maintain an adaptive/skilled workforce to meet the needs of existing and future businesses.
- Improve the business climate to retain and expand existing businesses, recruit new businesses and support emerging Industries.

## **Vision**

To create a business climate that fosters sustainable economic development that provides employment opportunities, business opportunities and diversifies our economic base.

## **Objectives**

The following objectives will support and enhance the competitiveness of Monterey County's key industry clusters. It is critical to constantly re-assess the performance of these clusters (as they may change over time) through on-going research and public-private sector dialogue and collaboration.

- **Diversified Employment Opportunities:** Create a wider diversity of employment opportunities so that wealth will be generated within the County.
- **Industry Cluster Development:** Support key industries so that they remain competitive, innovative and profitable while at the same time diversifying the region's job base to promote a wider range of higher-paying job opportunities.
- **Employment Center Economic Development:** Increase the number of career ladder jobs within each of the major employment centers, rural centers and community areas, and sub-regions.
- **Infrastructure Support:** Work to assure that adequate infrastructure is provided to support existing and emerging industries and targeted clusters.

## **Goals and Tasks:**

The following goals shall be supported and implemented:

## **Goal ED-1 - Economic Health**

### **Support the development of jobs and business opportunities in Monterey County**

- ED-1.1 The County shall work with the cities to create a wider diversity of employment opportunities.
- ED-1.2 The County shall work with public and private entities to promote sustainable economic growth.
- ED-1.3 The County shall support the growth of key industries and targeted clusters that result in the creation of career ladder jobs to increase the County's average wage level.

## **Goal ED-2 - Collaboration To Support Clusters**

### **Develop public/private partnerships between constituents, County, Cities, business organizations and key industries to support economic growth within each of the key industry clusters.**

- ED-2.1 The County shall design and implement a comprehensive public/private economic development strategy and program that will enhance the competitiveness of Monterey County's key industry clusters.
- ED-2.2 The County shall track the progress and evolution of all of the County's clusters and re-assess and revise annually.
- ED-2.3 The County shall work with the cities to place commercial and industrial development in the most appropriate locations

## **Goal ED-3 - Workforce**

### **Create and maintain an adaptive/skilled workforce to meet the needs of existing and future businesses..**

- ED-3.1 The County shall provide incentives for employers to educate and train their workforce.
- ED-3.2 The County shall direct the Overall Economic Development Commission (OEDC) and the Workforce Investment Board to work together to develop and implement coordinated programs that meet the employment training needs of businesses.
- ED-3.3 The County shall require the linking of the County's Overall Economic Development Commission (OEDC) and the Workforce Investment Board (WIB) activities to ensure a seamless delivery of needed services.

ED-3.4 The County shall direct the Overall Economic Development Commission (OEDC) to work with regional higher-level educational institutions, universities and research facilities to encourage the creation of highly skilled jobs in the County.

**Goal ED-4 - Business Climate**

**Improve the business climate to retain and expand existing businesses, recruit new businesses and support emerging industries.**

ED 4.1 The County shall develop a permit assistance process for projects that support the key industry clusters.

ED-4.2 The County shall develop a mechanism to maintain and update the inventory of vacant and underutilized commercial and industrial land within the cities and unincorporated areas of the County.

ED-4.3 The County shall provide incentives for businesses that locate or expand in the major employment centers.

ED-4.4 The County shall work with the stakeholders of the key industry clusters to prioritize industry needs and to obtain support for the development of funding initiatives and potential solutions that support the industry clusters.

ED-4.5 The County shall provide incentives for value-added industries to locate within Monterey County.