



Economic Development Strategic Plan

*Presented by Adam Van de Water
Director of Innovation and Economic Development
May 1, 2019*

Overview

- A. Planning Process & Timeline
- B. Economic Snapshot
- C. Three Focus Areas
 - 1. Long Term Financial Sustainability
 - 2. Innovation-Driven Economy
 - 3. Quality of Life
- D. Next Steps

Planning Process & Timeline

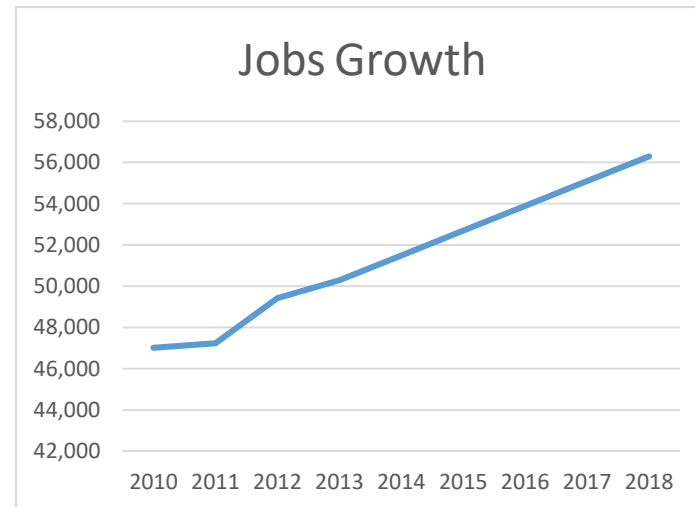
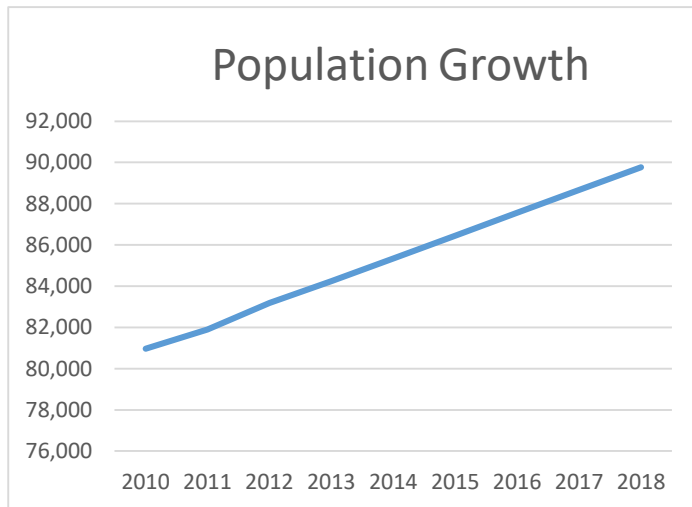
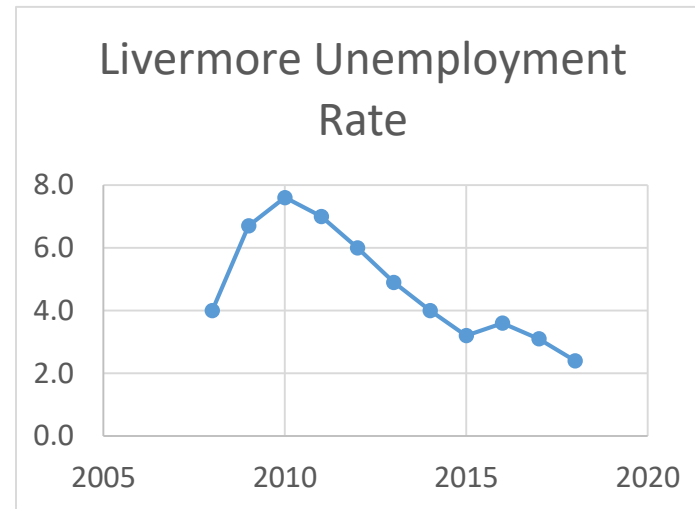
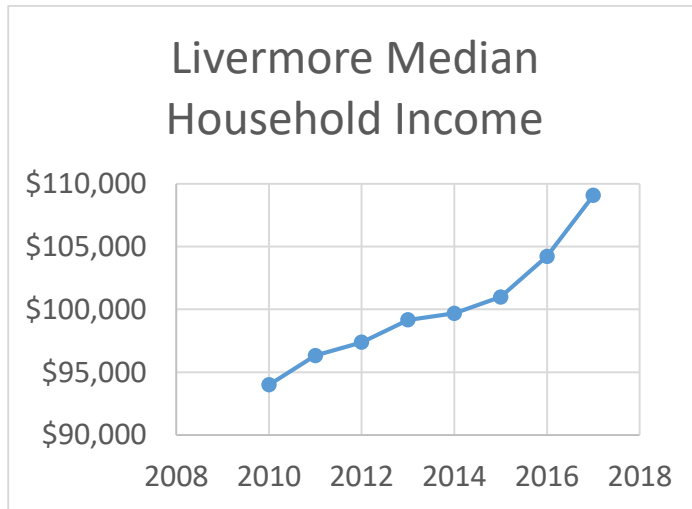




Economic Snapshot

The current state of Livermore's economy

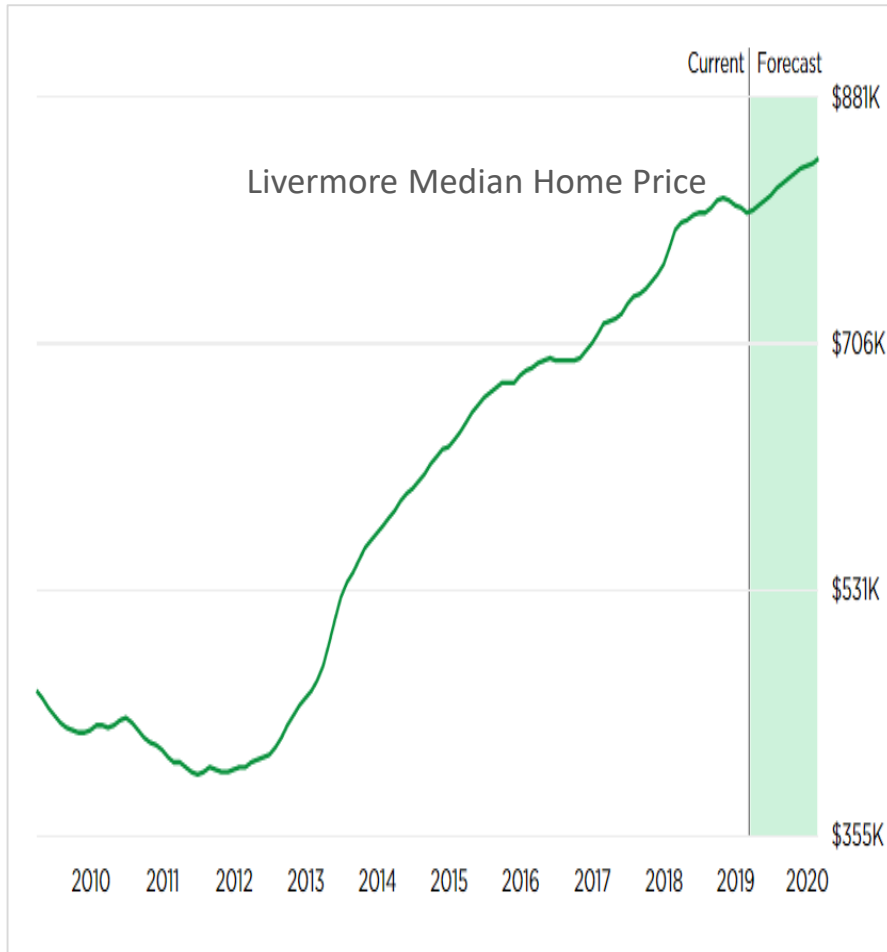
Post-Recovery Economic Snapshot



Economic Snapshot

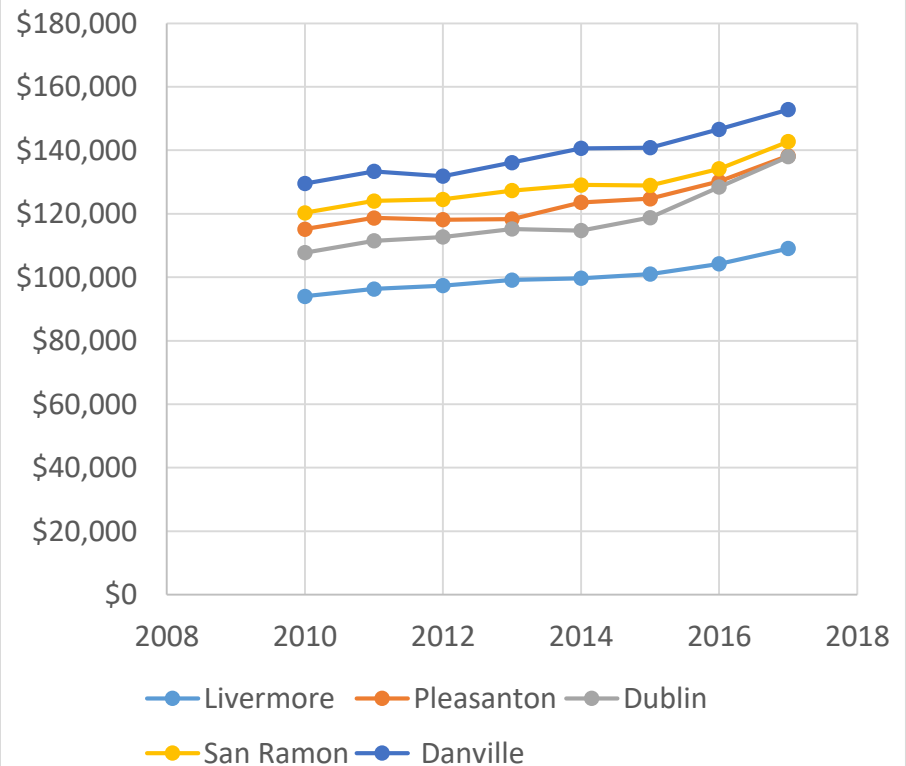


However...



Source: Zillow Group

Tri-Valley Median Household Income



8 -0.10% ▼ S&P 500 2832.57 -0.01% ▼ Nasdaq 7723.95 0.12% ▲ U.S. 10 Yr -3/32 Yield 2.618% ▼ Cr

U.S. Edition ▾ | March 19, 2019 | Print Edition | Video

ECONOMY

Survey finds more than half of economists see downturn by 2020, a presidential election year

Jan. 10, 2019 10:00 a.m. ET

Though few could identify a specific trigger—such as the business investment crunch that drove the economy down in 2001 or the housing crisis that caused a recession in 2007—economists pointed to a number of worries, including trade tensions with China, rising interest rates and a sharp stock market selloff last year.

Leading Bay Area economist warns of potential tech-led recession soon 🔑

Economics

The Washington Post
Democracy Dies in Darkness

Majority of economists think the U.S. will enter a recession by 2021, survey finds



Long-Term Financial Sustainability

Challenges and opportunities in revenue generation

Long Term Financial Sustainability

What do we mean?

- Public: Ensuring sufficient revenues to provide for core City services and invest in the community
- Private: Encouraging a mix of jobs and industries that contribute to a robust local economy

Long Term Financial Sustainability

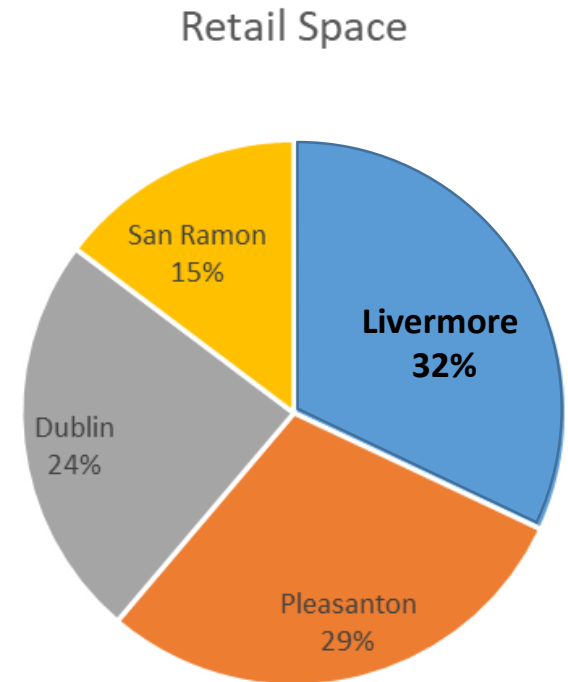
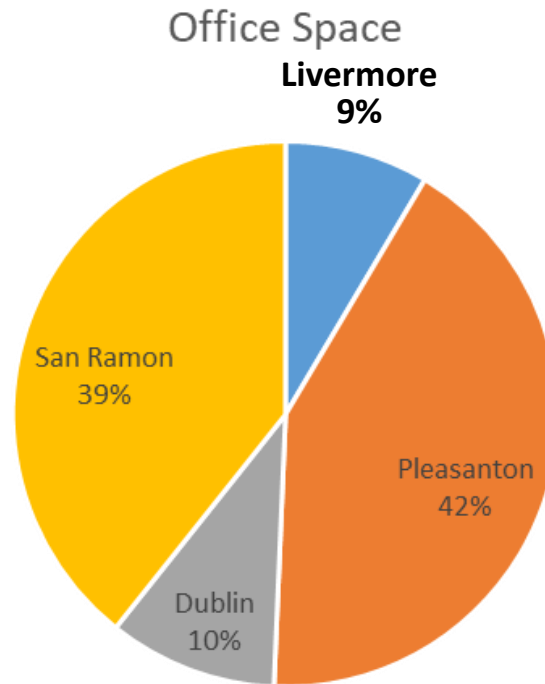
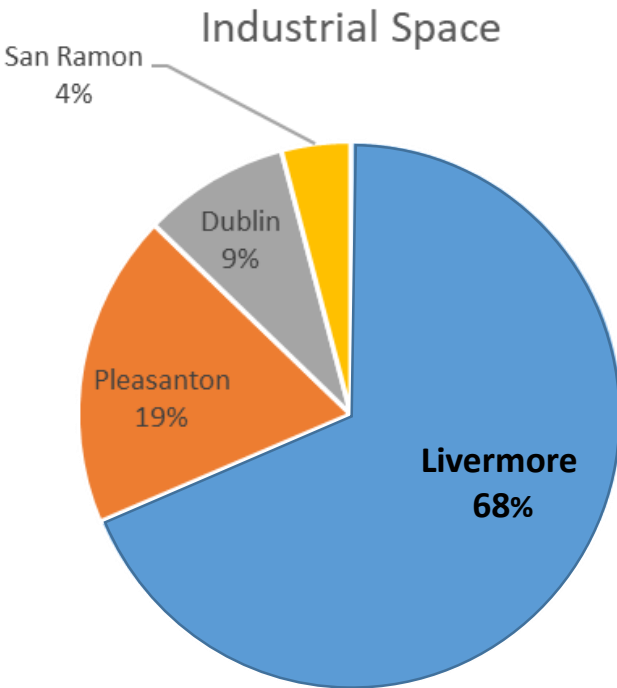
- Increase resiliency through diversification
- 17 of 50 top sales tax generators are in construction or discretionary retail industries
- Thinking Today about Change Tomorrow
- Focus on high-wage, high-revenue industries



Innovation-Driven Economy

Creating a place where innovative companies thrive

Innovation-Driven Economy



Innovation-Driven Economy

Key Assets

Asset #1

Over 19 million square feet of industrial: 72% of all commercial space.

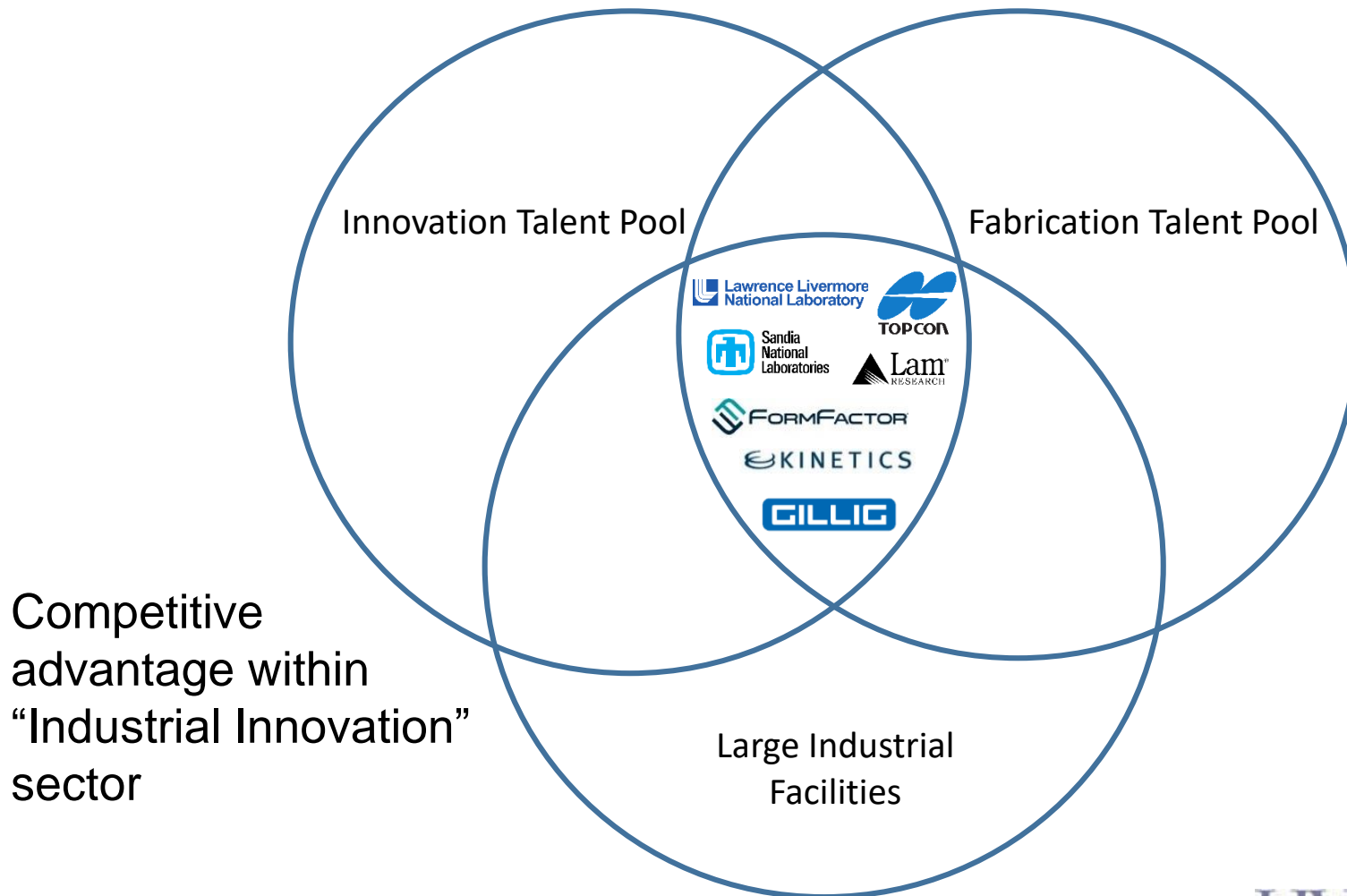
Asset #2

Intersection of two high-value talent pools.

Asset #3

Proximity to unique Bay Area resources:

Innovation-Driven Economy



A nighttime photograph of a modern building with large glass windows and a courtyard. The building has a brick facade on the left and a large glass section in the center. The courtyard features a fountain on the right, several young trees in the foreground, and a few people walking in the distance. A full moon is visible in the dark sky.

Quality of Life

People | Place | Prosperity

Quality of Life

What do we mean?

Economic Development Lens:

- Access to diversity of employment and housing options
- Wages commensurate with cost of living
- Experience rich environment for residents and visitors
- Distinctive character and sense of place

Quality of Life



Living & Working for All

To remain a balanced and inclusive community, Livermore needs multiple entry points to the job and housing market.



Quality of Life

Community Investment

The Experience Economy is driven by creative entrepreneurs who live in the community.

Creating a distinctive sense of place requires investment (money and time) from residents and the City.





Next Steps

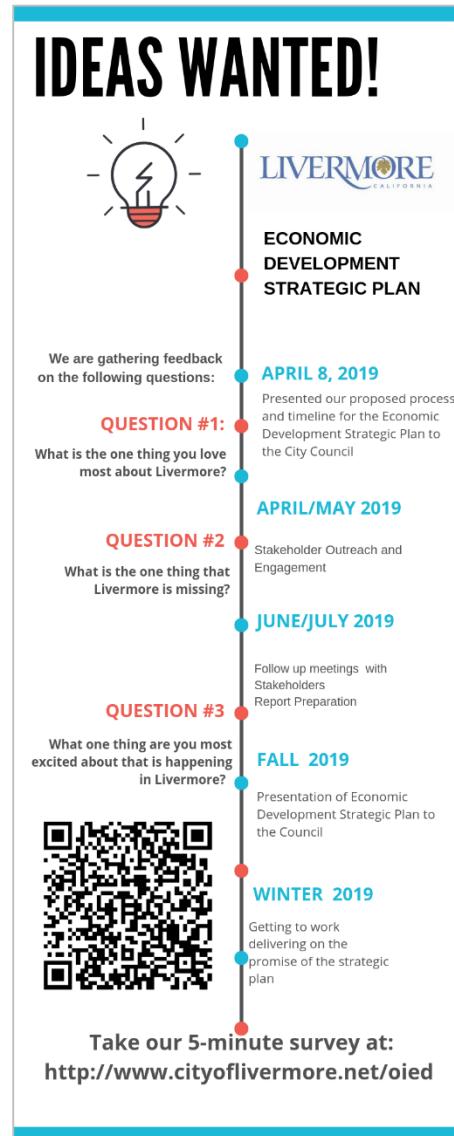
[Timeline](#) | [Questions](#) | [Contact Us](#)

Questions & Comments

Timeline

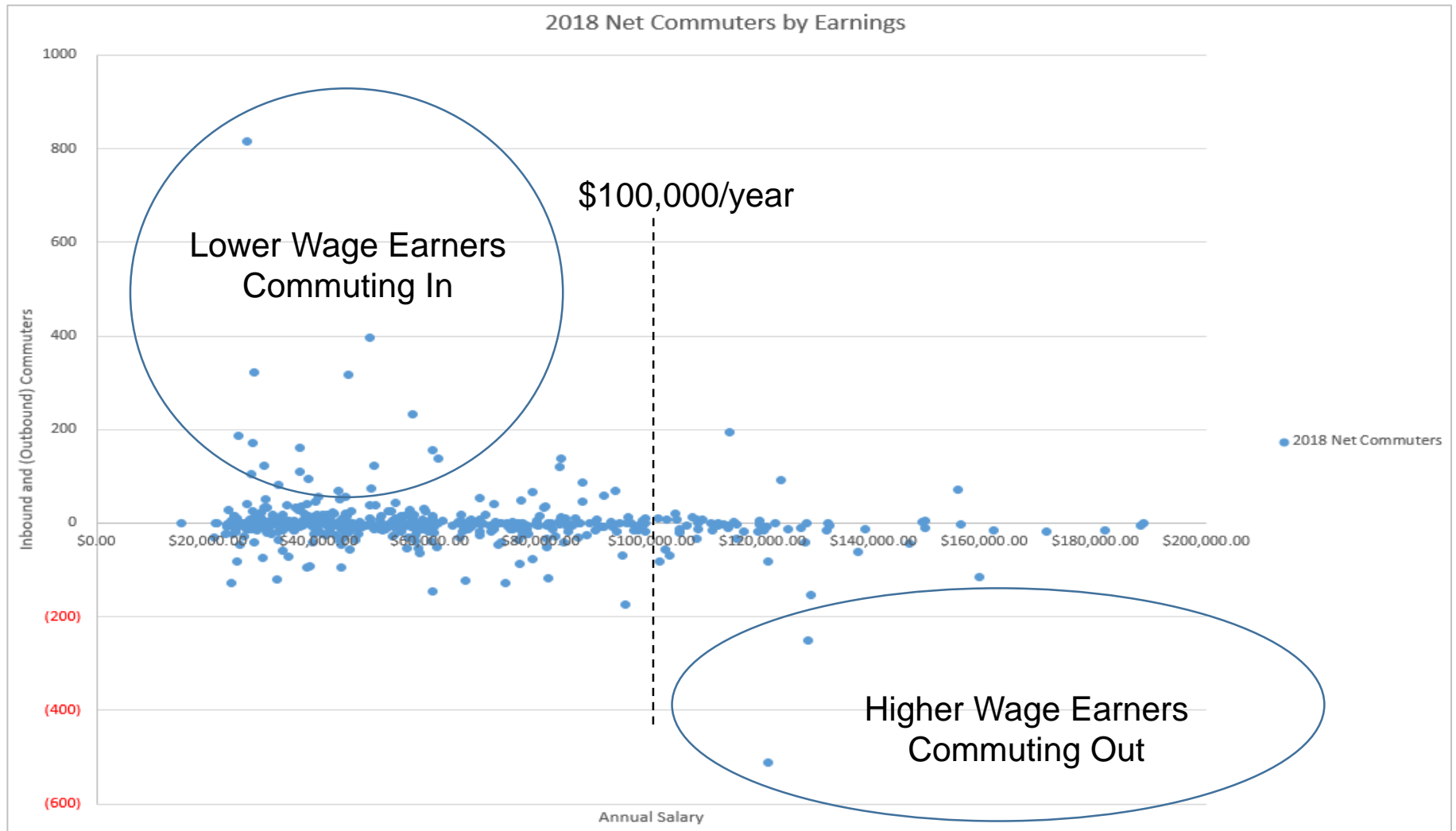
- I. Spring 2019: Data analysis/kickoff
- II. Summer 2019: Stakeholder engagement
- III. Fall 2019: Final Strategic Plan

Ideas? Email us anytime at [**OIED@cityoflivermore.net**](mailto:OIED@cityoflivermore.net)

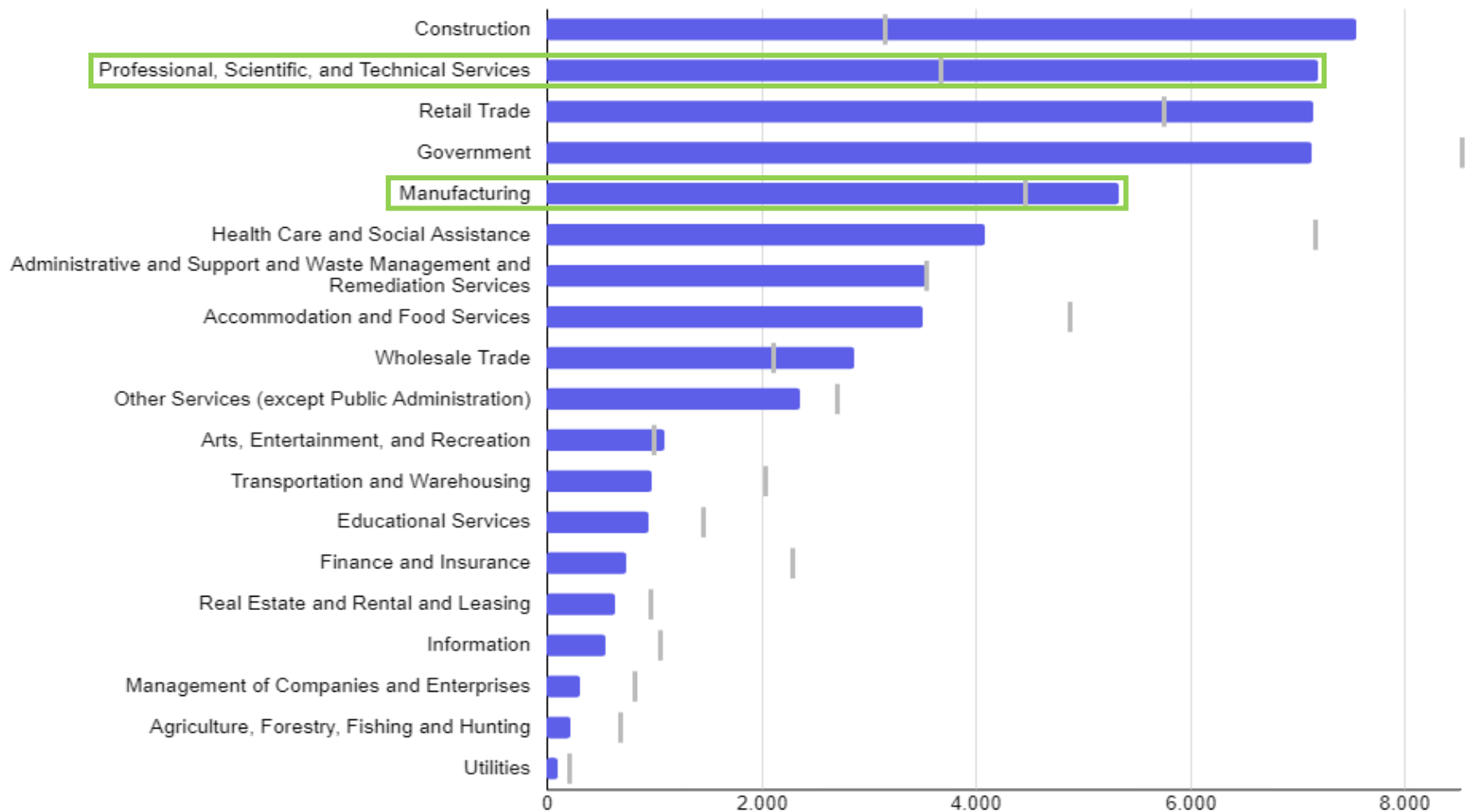


Backup Slides

Quality of Life



Innovation-Driven Economy



● Industry Jobs ● National Average