

# Comprehensive Economic Development Strategy

Winter/Spring 2011



# CEDS Overview

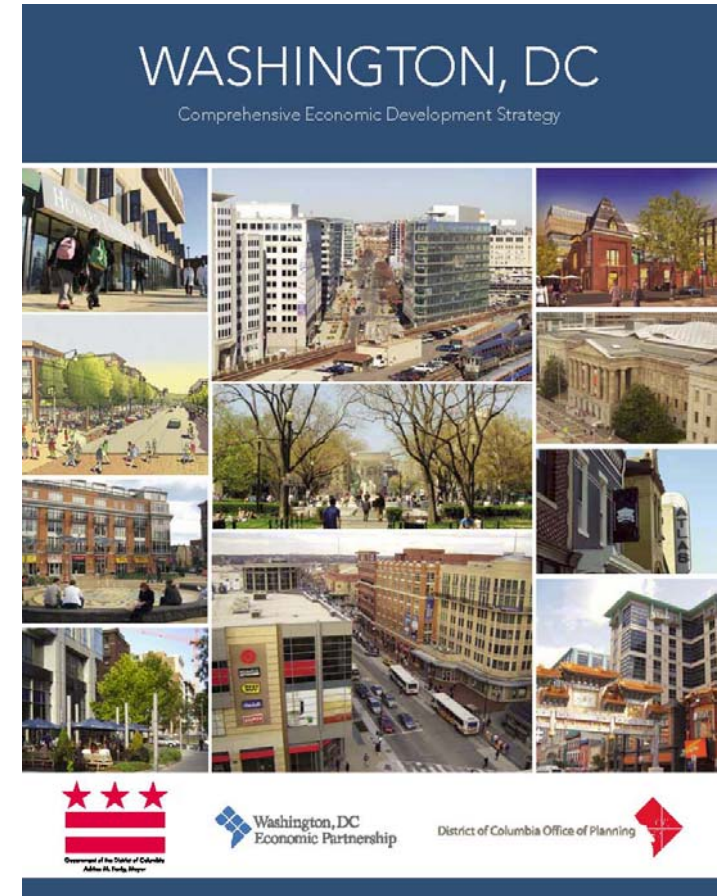
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- Economic roadmap overseen by U.S. Economic Development Administration
  - Analysis of local/regional economy, incl. clusters
  - Identification of investment priorities
  - Public and private sector participation
- Federal funding pipeline for projects



# The District's CEDS

- Context setting, including challenges
- Phase I
  - Strategic Focus Areas (e.g. Creative, Innovative and International City)
- Phase II
  - Targeted Economic Development Strategy for Emerging Neighborhoods and East of the River
- Stakeholder Engagement
- Strategic Projects, Programs and Activities
- Performance Measures



# Context Setting

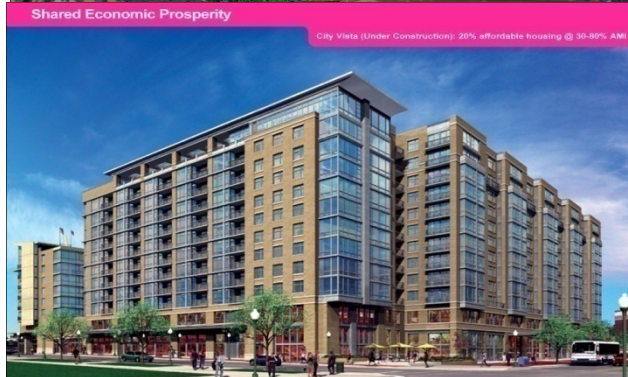
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- Assets and opportunities, approach
- Growing economic disparities
  - Urban and regional contrasts (e.g. unemployment)
  - Job – skills mismatch
  - Linkages between employment, education, literacy and poverty
- Economic competitiveness
  - Affordability issues (e.g. small businesses)
  - Regional competition and cooperation
  - Traffic congestion, metro capacity
  - Increasing infrastructure (e.g. transportation, sewer, water), health and environment costs

# A vision for DC: a model innovative, green and economically diverse city

DC has the attributes of a globally competitive city -

- Core and emerging sectors
- Regional employment hub; highly educated workforce
- Knowledge and information generation
- Cultural and entertainment amenities
- International assets and organizations
- Increasingly active base of innovators, entrepreneurs, creatives and techies
- Green and sustainable development practices
- Walkable commercial districts at core of distinctive neighborhoods
- Multiple transportation options



# Phase I: Citywide Strategic Focus Areas

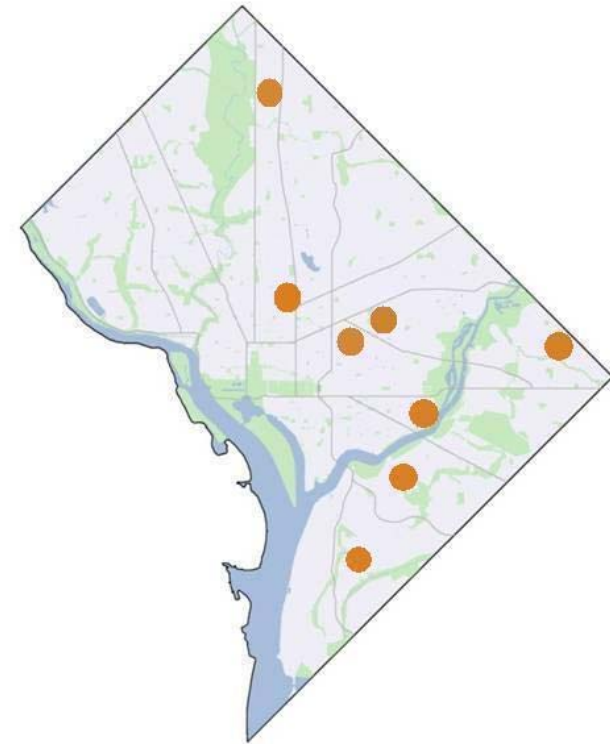
- Play to District’s existing and emerging strengths
- Comprehensive Plan provides overarching framework, supported by recent studies and initiatives, e.g. Center City Action Agenda, Creative DC and Green DC Agenda

Focus Area	Goals	Strategies	Roadmap projects
A City with a Diversified and Accessible Economy	Maintain and grow the economy, accessibility	Sector diversification, emerging centers of activity, infrastructure investments, workforce development	Federal, security, health-IT, education, media sector, hospitality E.g. St Es, NoMA, Hill East
A City of Distinctive and Robust Neighborhoods	Quality neighborhoods and amenities	Investments in housing, infrastructure, commercial, green space, cultural and recreation, retail	Redevelopment & revitalization; amenities in underserved areas E.g. Hill East, St Es, Walter Reed, Deanwood, Shaw
A Creative, Innovative and International City	Model creative city, leverages unique assets	Sector investments, business incubation and commercialization, job training	Digital arts & media, international centers for policy & education, homeland security E.g. St Es, Shaw, Walter Reed
A Green and Sustainable City	Leader in environmental performance, green biz	Improved infrastructure, efficiently managed transportation system, green jobs and businesses	Combined sewer overflow, green roof program, street car, green training E.g. Anacostia, Ivy City

# Phase II – Targeted Economic Development Strategy for Emerging Neighborhoods and East of the River

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- Analysis of needs and opportunities
- Socioeconomic indicators and benchmarking
  - Anacostia
  - Congress Heights and St Elizabeths
  - Deanwood, including Minnesota and Benning
  - Hill East
  - Ivy City, including New York Avenue NE
  - NoMa
  - Shaw
  - Walter Reed



# Metrics and Performance Measures

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- Strategy informed by metrics on:
  - Employment projections, wage and salary, unemployment, household income, poverty
  - GDP, federal procurement, business establishment, commercialization rates
  - Home ownership, graduation rates, literacy
- Reporting performance in terms of:
  - Jobs created and retained
  - Numbers and types of investments: private sector, companies created, technology commercialization, early stage capital
  - Changes in economic environment of region
  - Incubation success rates





# Stakeholder Engagement

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- Three CEDS Strategy Committee Meetings
- Two CEDS Community Outreach Meetings (Ward 7 and Ward 8)
- Stakeholder engagement that ties to CEDS, e.g. –
  - A Diversified & Accessible Economy: Technology Advisory Group; Center City Steering Committee; Small Business Environment Scan
  - A Creative, Innovative & International City: Creative DC Action Agenda focus groups & forums; Actionomics[dc]
  - Emerging neighborhoods: Neighborhood Investment Fund (NIF) Plans; Small Area Plans, e.g. Deanwood, St Es



# Follow-up: St Es innovation strategy



- Awarded federal grant to develop local innovation strategy, in tandem with regional effort
- Leverages consolidation of DHS at St Es in order to stimulate economic development
- Led by OP & DMPED, with assistance from industry experts and public/private input



# Next Steps

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- CEDS project application(s) to EDA
- Innovation strategy completion + overall economic development strategy for St Es
- Pursuing partner opportunities
- CEDS annual update



# Thank you

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