

ECONOMIC DEVELOPMENT

FUND NO. 001

ACCOUNT NO. 2002

DESCRIPTION

The Office of Economic Development stimulates and enhances the community's economic well-being. Business development and job creation programs include recruitment of new businesses, expansion of existing businesses, and retention of existing businesses by maintaining a mutually beneficial relationship between the client company and local government. In conjunction with the Economic Development Advisory Committee (EDAC), the Office of Economic Development oversees short and long-term economic development related activities to ensure investment opportunities are always abounding in the City.

The Office of Economic Development is the lead agency and point of contact for the Merced/Atwater Enterprise Zone. The department coordinates economic development, business development, and marketing activities with local, regional, and state economic development organizations. By participating in trade shows, conducting missions, attending conferences, and hosting promotional events, the office fosters relationships with site location consultants, brokers, and corporation real estate officers.

MISSION

Make Merced a place of economic opportunity, offering abundant employment, with a broad base of services and shopping to meet the needs of region.

GOALS

- ◇ Diversify and balance Merced's economy and create new full-time year-around jobs.
- ◇ Use high technology as a marketing tool.
- ◇ Capitalize on UC Merced as a major economic development catalyst.
- ◇ Locate and secure developers to build commercial centers in South and Southeast Merced.
- ◇ Identify sites for immediate and future commercial and industrial projects.

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<i>OBJECTIVES</i>	<i>PERFORMANCE MEASUREMENTS/INDICATORS</i>
1. Recruit industrial/commercial businesses through promotion, personal calls, trade shows, and high technology.	Contact 50-100 new prospects through advertising, mailing, trade shows, Internet website, and other means.
2. Retain and help expand local businesses.	Meet with at least 20 of the City's major industries and commercial establishments. Sponsor the Merced Success Breakfast in February 2005.
3. Draw investors to develop the Highway 99/Childs Avenue Interchange Area and Highway 140 at Parsons Avenue.	Focus specifically on development opportunities available in South and Central Merced at 2 International Council of Shopping Center trade shows.
4. Draw investors to develop industrial parks and construct speculative buildings in existing industrial parks.	Participate with TeamCalifornia in two industrial related trade shows and cooperative advertising, and execute 3 California recruitment missions.
5. Serve as the lead agency to secure legislation and support to extend the life of the Merced-Atwater Enterprise Zone.	Secure legislative endorsement from local district state representatives and California Association of Enterprise Zones.

2004-2005 BUDGET HIGHLIGHTS

The budget is similar to the 2003-2004 budget.