



Date: January 28, 2014

To: Regional Planning Committee

From: Miriam Chion, ABAG Planning & Research Director

Subject: Overview Economic Development Session February 5, 2014

This memo is in response to a request from several committee members to explain the context and purpose of the material presented at the Regional Planning Committee meetings. Our meeting on February 5, 2014 is focused on our regional economy, current trends and efforts to support a healthy economy.

As we work on the implementation of Plan Bay Area, some of our cities are navigating the pressures of strong economic growth while others are working hard to attract investments. Given that our economic health is central to the quality of life of our neighborhoods, this meeting includes a set of presentations that address some of the challenges and opportunities for good jobs, businesses and investments. Kish Rajan will provide us an overview of the efforts at the Governor's Office of Business and Economic Development. This will help us coordinate the state and regional efforts and share effective strategies. Cynthia Kroll, ABAG's Chief Economist, will provide us a pulse of the region to understand our current economic context and will describe how we can orchestrate our multiple regional economic development efforts to support good and stable local economies. Steve Levy, Center for Continuing Study of the California Economy, and Egon Terplan, SPUR, will present their preliminary findings on their project on the access to and expansion of middle-income jobs; this is an effort to minimize the polarization of our economy.

ABAG is solidifying its capabilities to assess regional economic trends, analyze employment and business opportunities, produce comprehensive analysis of local economies, and develop economic policies and strategies. The agency is partnering with a range of business, independent and academic organizations in these efforts. This is an essential resource for the development of the upcoming Sustainable Communities Strategies and the economic and demographic forecast as well as to support the development of local plans.

The Regional Planning Committee input for this session will be essential in addressing the following questions:

- What are the priorities in our collaboration with the State?
- What are some of the local economic development priorities and how can ABAG support them?
- What are some of the key challenges in supporting a healthy regional economy