

MPAC Worksheet

Economic Recovery Strategy; Comprehensive Economic Development Strategy

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Purpose/Objective

At the beginning of 2020, Metro and GPI were at the beginnings of a process to update our region's 5 year Comprehensive Economic Development Strategy (CEDS). As the pandemic unfolded, it impacted every part of our region's economy and continued to increase economic inequities and widen wealth gaps. Workers and businesses of color and our region's most vulnerable industries have struggled to receive needed assistance or relief.

During 2020, as calls for racial justice demanded action, and as our region dealt with the impacts of wildfires and climate change, we recognized that a shorter-term action plan that could respond to the urgent needs of our region was what was needed.

At the direction of Metro Council, staff has worked in coordination with Greater Portland Inc. (GPI) and multiple community partners to establish the Greater Portland Economic Recovery Plan to guide the region in an economic response to the COVID-19 pandemic. The action-focused, outcome-oriented plan aims to help the individuals and small businesses most negatively impacted by COVID-19 and the related recession. The plan focuses on building opportunities for Black, Indigenous, and People of Color (BIPOC) and their businesses, as they have been hit hardest. This is a short-term, adaptable plan for the next 3 to 24 months focusing on near term actions. Now that the Recovery Plan is done, we must put our energy into implementing these urgent actions.

The region is still required to update its 5-year Strategy and that work, which is beginning now, is critical to charting a longer-term path toward restoring our region's economic health. The CEDS can also serve as a foundation for other policy and investment work at Metro, as we consider how the disruptions, lessons, and societal transformation of the last year will impact the future of the Greater Portland region's economy and the people who live here, and what that means for our land use and transportation policies and programs.

Both the Economic Recovery Plan and the Comprehensive Economic Development Strategy are intended to be in alignment with Metro's other policies, plans and programs. As we implement the plan to help the region's economy recover from devastating circumstances, we have a short term opportunity to prioritize actions and investments that will make an immediate impact where they are most needed. In the 5 year strategy, we have a longer term opportunity to re-establish a more equitable economic foundation for our region, that provides access to wealth and opportunity for all.

We seek guidance on both the short term actions that will best accomplish Metro's priorities and support MPAC members, and the long term policy and investment choices that we want to consider in the CEDS and other regional policies.

Action Requested/Outcome

Discuss and prioritize how MPAC and staff will engage in leading implementation of the Greater Portland Economic Recovery Plan. Provide guidance regarding the CEDS.

What has changed since MPAC last considered this issue/item?

In the summer of 2020, Metro Council directed Metro staff to work in coordination with GPI and multiple community partners to establish a Greater Portland Economic Recovery Plan to guide the region in response to the COVID-19 pandemic.

The Economic Recovery Plan process has been governed by GPEDD's Board of Directors and more than 40 additional advisors from across the region. GPEDD is staffed by Greater Portland Inc. The plan was developed in partnership with Metro and a team of consultants led by Bridge Economic Development.

The plan identifies three target impact areas to combat recessionary forces, address key inequities and prepare the region for recovery:

- Help small businesses recover and grow
- Advance economic mobility for individuals
- Support families and children

The recovery plan identifies 47 actions in all, and identifies steps to begin implementation:

1. Convene an Implementation Task Force to help lead organizations turn recommended actions into reality and identify lead organizations for those actions still needing one
2. Convene a federal policy group to align efforts and secure resources for implementation
3. Identify and catalog existing and related recovery efforts already underway across the region
4. Identify immediate opportunities where the private sector can provide resources for proposed actions

The plan's development was funded in part by a \$400,000 CARES Act Recovery Assistance grant from the U.S. Department of Commerce's Economic Development Administration (EDA), which GPEDD received in July. Recruitment for an Economic Recovery Coordinator is underway to support Metro and GPI staff.

What packet material do you plan to include?

(Must be provided 10 calendar days prior to the actual meeting for distribution)

CEDS + Economic Recovery Plan PowerPoint presentation.