

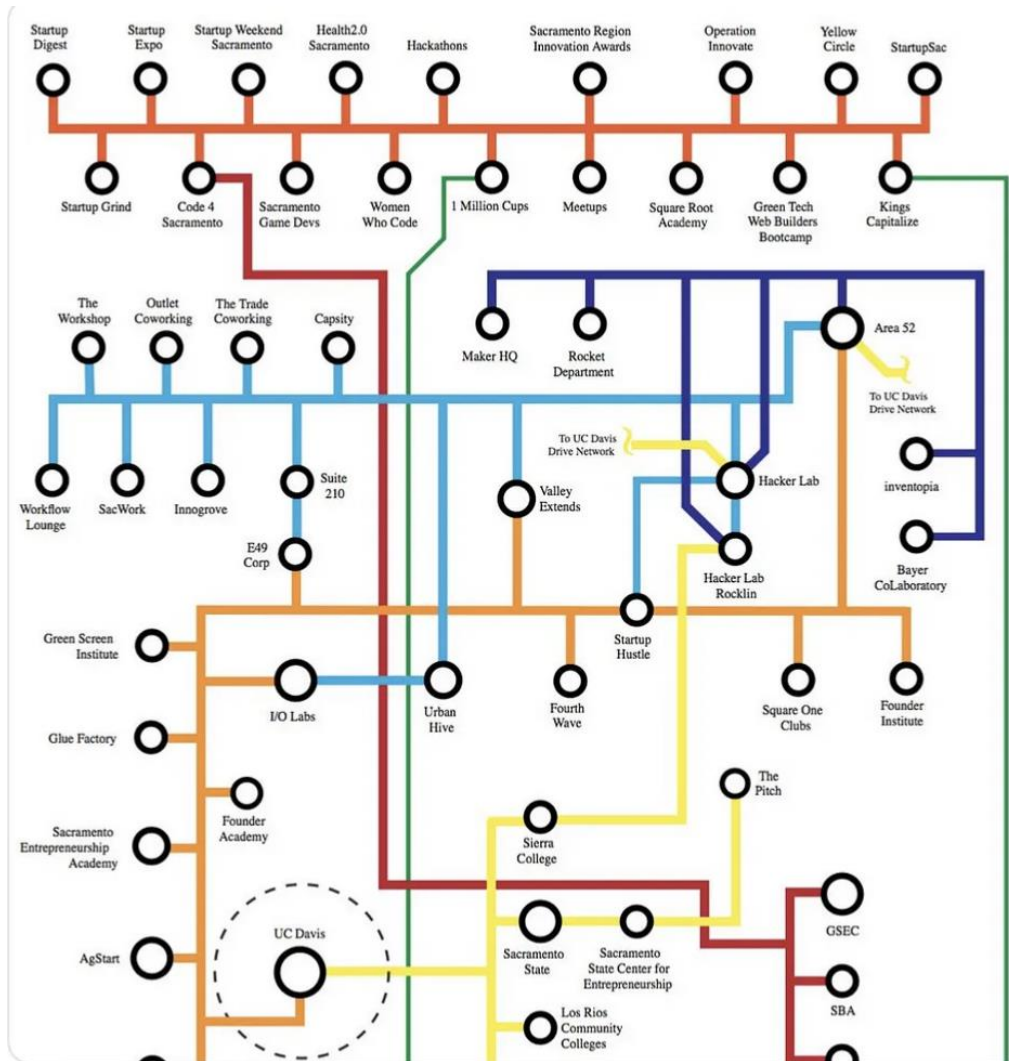
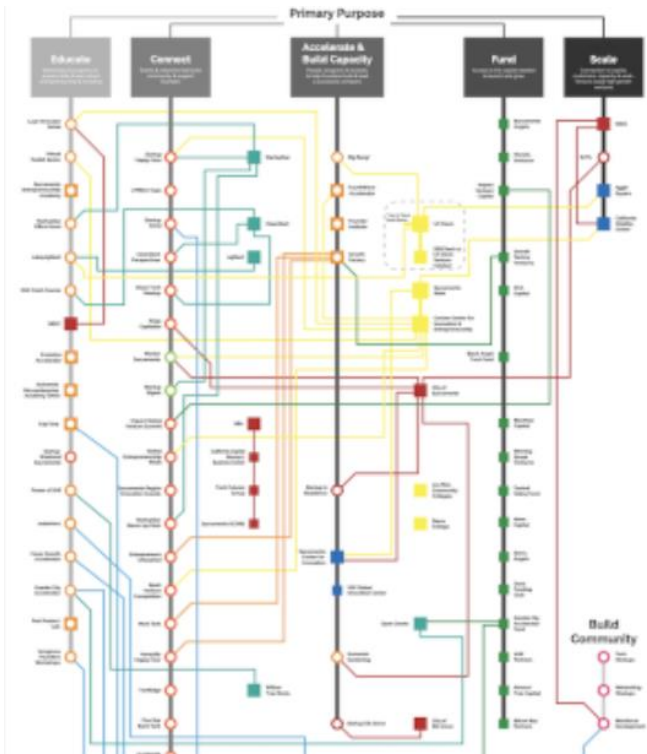


# Sierra Economic Development District

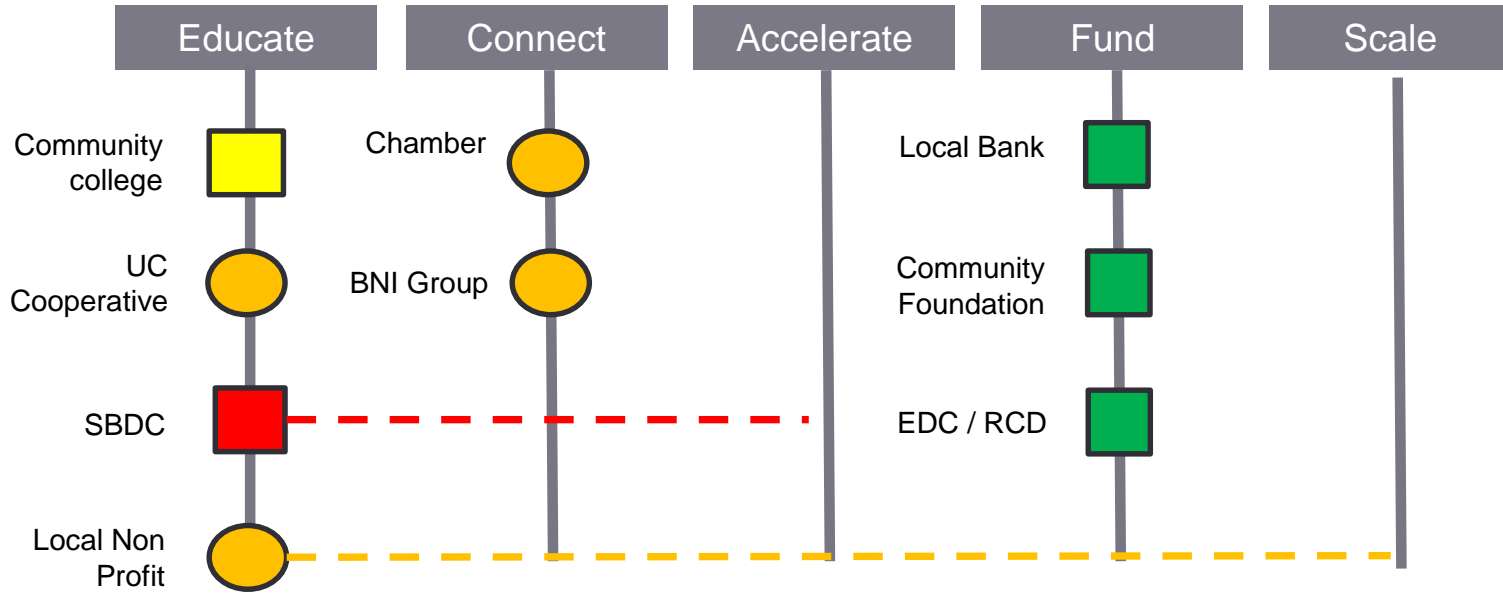
Nevada County Board of Supervisors

2023-2027 CEDS Update





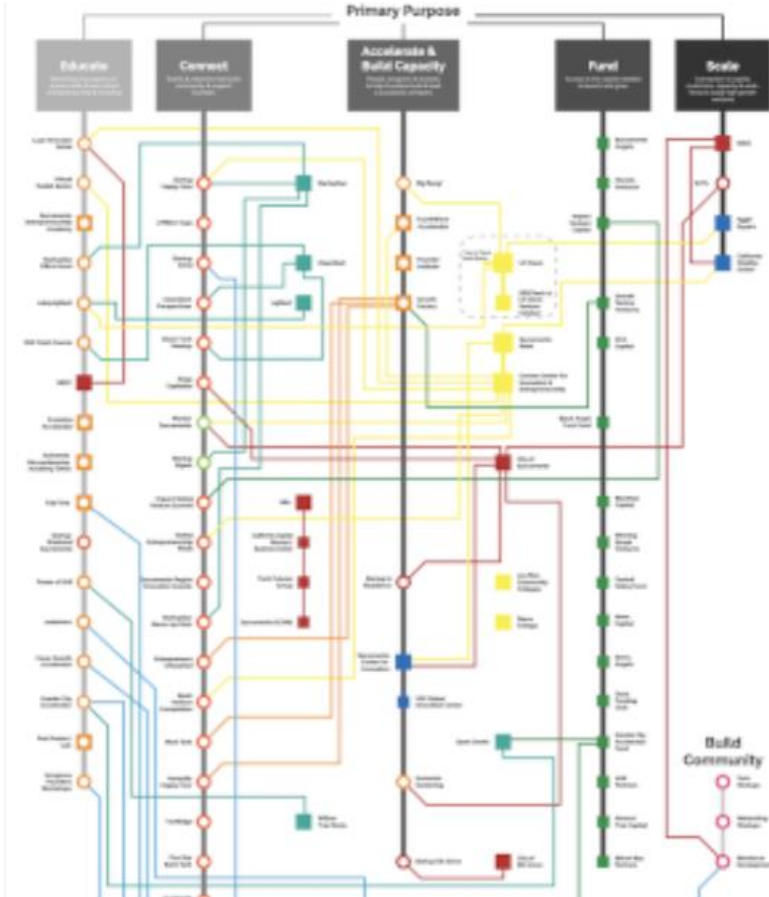
# Rural Entrepreneurial Ecosystem Map



# Urban

# VS

# Rural



How Do We Create  
Equitable  
Opportunities for  
Nevada County

# CEDS

- WHAT:** Research driven, implementation focused, strategy driven plan for regional economic development
- WHO:** EDA - Federally designated 5-county “underserved” region
- WHY:** Identify and prioritize economic development opportunities

# EDA'S INVESTMENT PROGRAMS



**Public Works**



**Economic Adjustment**



**Planning & Technical Assistance**

# EDA'S INVESTMENT PRIORITIES



**Equity**



**Recovery & Resilience**



**Workforce Development**



**Manufacturing**



**Technology-Based Economic Development**



**Environmentally-Sustainable Development**



**Exports & Foreign Direct Investment**

# HOW

Does this look in the Sierra district?



# SBC Economic Development Partners Leverage

1. Business Technical Assistance
2. Broadband Implementation
3. Disaster Recovery & Climate Resilience Planning
4. Government Affairs & Advocacy
5. CEDS – *Comprehensive Economic Development Strategy*





# CEDS Process

Begin where we are

- SWOT
- Stakeholder Engagement

Develop Strategy

- Vision & Values
- Focus Areas
- Feasibility

Draft CEDS

- Set Priorities
- Tactical goals
- Review & Finalize

Finalize CEDS

- Application
- BOS Approval
- SEDD Approval

Implement Projects

- Funding



Survey Question: What is your number one concern for your community's economic climate?



Lack of workforce housing

54 comments



Workforce & low wages

29 comments



Wildfire

27 comments



Broadband access

8 comments

Survey Question: What type of business would you like to see developed or expanded in your community?



Tourism &  
recreation

39 comments



Food &  
beverage

35 comments



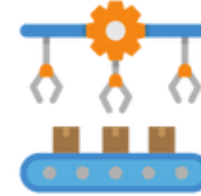
Downtown  
retail

30 comments



Forestry  
& timber

16 comments



Manufacturing

15 comments



Clean &  
renewable  
energy

15 comments

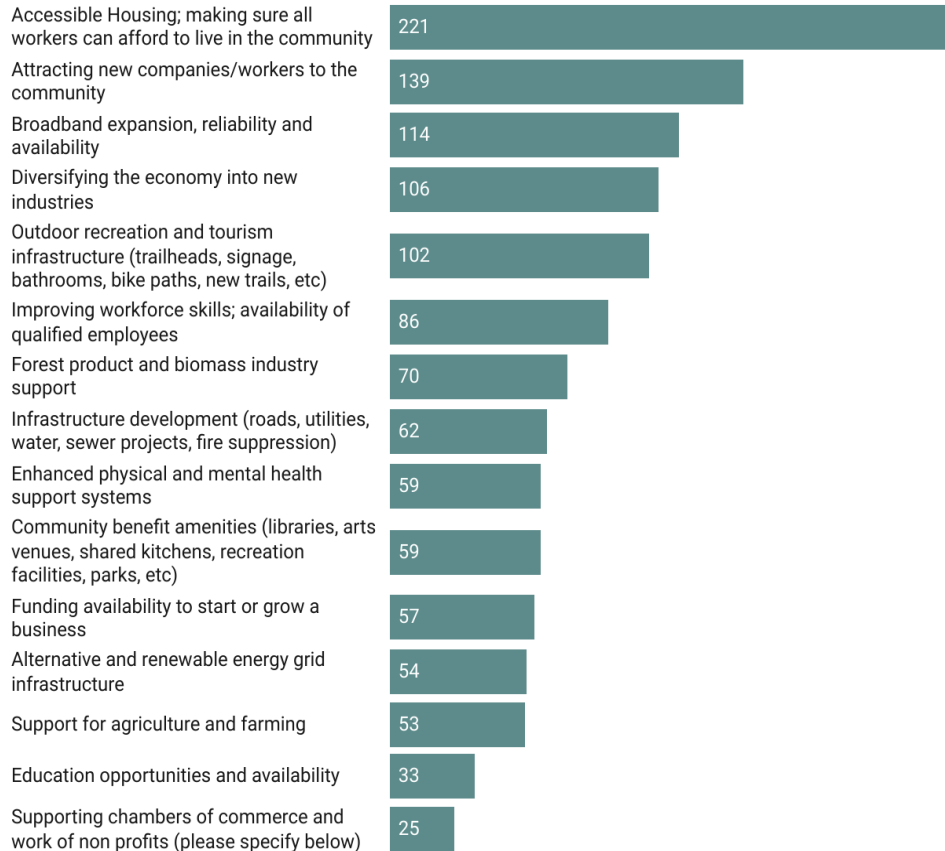
# Investments

Survey Question: When thinking about the future of your community, what do you consider to be the Top 5 investment priorities for advancing economic prosperity, social equity, community health and vitality, and environmental sustainability?

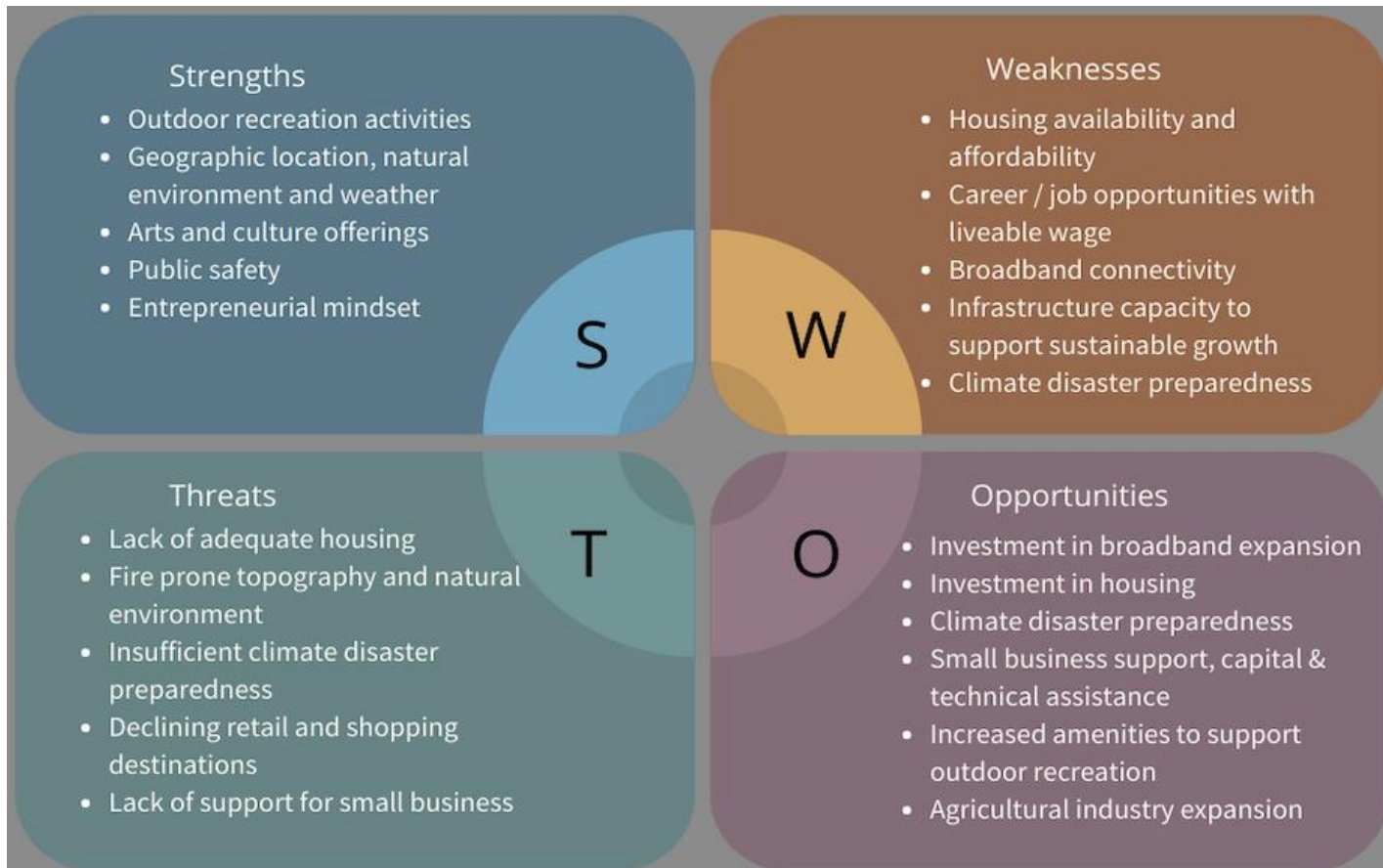


*We need to invest in lodging and housing for tourism, job growth, bringing in out of town workers, college students while also ensuring there is a place for people who want to live here permanently. In order to get here we need planning and action followed up by infrastructure expansion and support of our local services. -Respondent Quote*

## Investments Ranked as a Top 5 Investment Priority



# SWOT Summary

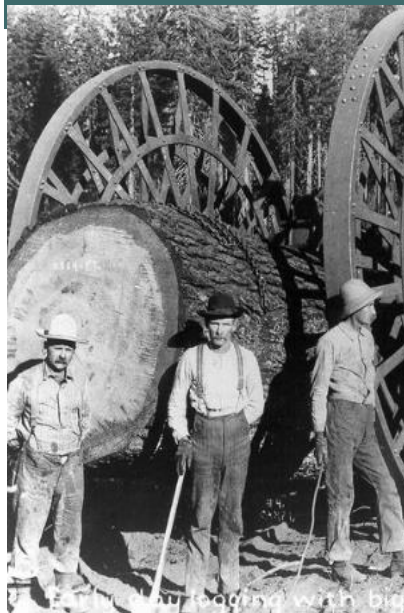


# Challenges & Opportunities

Technical Assist &  
Access to Capital



Reinvigorate  
Mono-economies



Mitigate Tourism  
Impact



Capture co-  
benefits



## Strengths & Opportunities to Leverage

- **Small business support – “economic gardening”**
- **Broadband expansion**
- **Outdoor recreation**
- **Nature-based solutions**

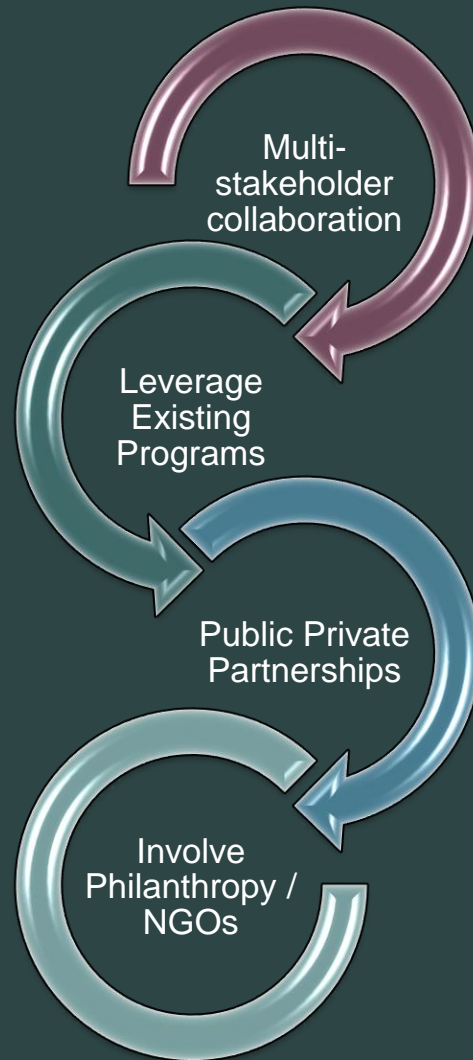
## Risks to Mitigate or Manage

- **Need for affordable housing**
- **Curation of living wage jobs**
- **Wildfire threat & disaster planning**
- **Insurance cost and availability**

Form of Capital	Why it's Important	CEDS Goal
<b>Human</b>	An inclusive and engaged business community and skilled workforce to meet the needs of the next generation economy.	<b>Develop an Inclusive and Equitable Workforce</b>
<b>Economic</b>	Economic diversification is critical to creating resilient and innovative regional economy - support the growth of existing businesses and attract new	<b>Catalyze Economic Diversification</b>
<b>Social</b>	Builds prosperous and livable communities that honors cultural elements, invests in recreational opportunities and leverages natural strengths	<b>Create Vibrant, Healthy and Resilient Communities</b>
<b>Natural</b>	Values natural resources and ecosystem services while creating jobs through stewardship	<b>Build Community Resilience through Climate Adaptation and Mitigation Efforts</b>
<b>Financial</b>	Ensures the capacity to identify, prepare for and secure all forms of funding	<b>Ensure Investment Readiness through Regional Collaboration</b>



# Critical Success Factors



You never change things by fighting against  
existing reality...

you must build a new model that makes the  
old model obsolete

*Buckminster Fuller*

# Questions ?

Kristin York

Vice President – Sierra Business Council

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