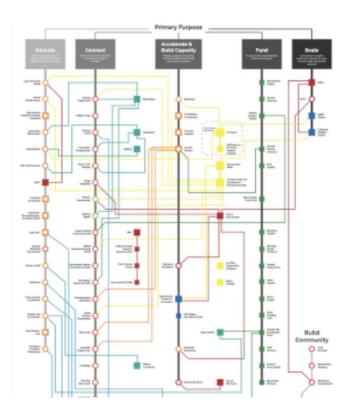


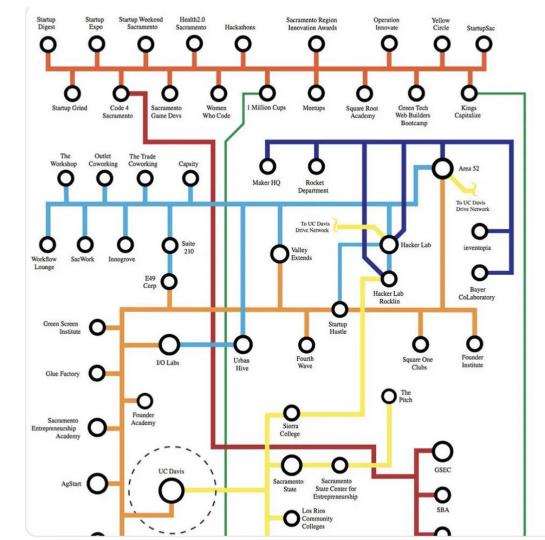
### Sierra Economic Development District

Nevada County Board of Supervisors

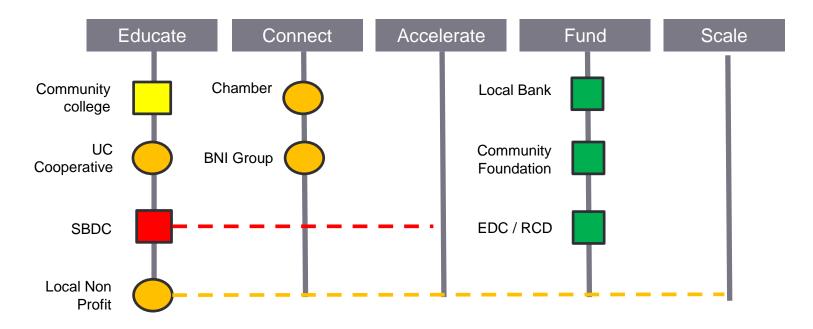








### **Rural Entrepreneurial Ecosystem Map**

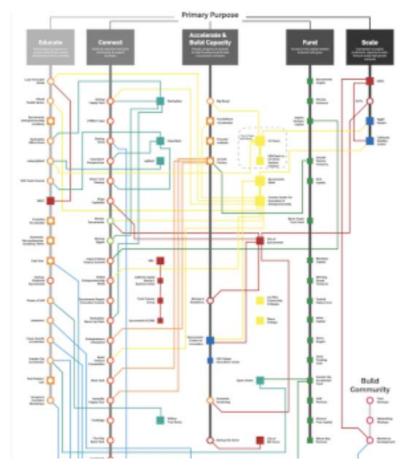


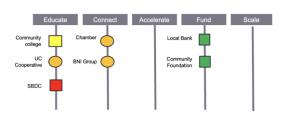


### **Urban**

### 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

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











Begin SWOT where we Stakeholder **CEDS Process** Engagement are Vision & Values Develop Focus Areas Strategy Feasibility Set Priorities Draft Tactical goals **CEDS**  Review & Finalize 92 Application Interviews Finalize BOS Approval CEDS SEDD Approval 936 Survey Responses implement Funding **Projects** 



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









Lack of workforce housing

54 comments 29 comments

Workforce & low wages

27 comments

Wildfire

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

•	
Accessible Housing; making sure all workers can afford to live in the community	221
Attracting new companies/workers to the community	139
Broadband expansion, reliability and availability	114
Diversifying the economy into new industries	106
Outdoor recreation and tourism infrastructure (trailheads, signage, bathrooms, bike paths, new trails, etc)	102
Improving workforce skills; availability of qualified employees	86
Forest product and biomass industry support	70
Infrastructure development (roads, utilities, water, sewer projects, fire suppression)	62
Enhanced physical and mental health support systems	59
Community benefit amenities (libraries, arts venues, shared kitchens, recreation facilities, parks, etc)	59
Funding availability to start or grow a business	57
Alternative and renewable energy grid infrastructure	54
Support for agriculture and farming	53
Education opportunities and availability	33
Supporting chambers of commerce and work of non profits (please specify below)	25



### **SWOT Summary**

#### Strengths

- · Outdoor recreation activities
- Geographic location, natural environment and weather
- Arts and culture offerings
- Public safety
- · Entrepreneurial mindset

S

#### Weaknesses

- Housing availability and affordability
- Career / job opportunities with liveable wage
- Broadband connectivity
- Infrastructure capacity to support sustainable growth
- Climate disaster preparedness

#### Threats

- · Lack of adequate housing
- Fire prone topography and natural environment
- Insufficient climate disaster preparedness
- Declining retail and shopping destinations
- Lack of support for small business

#### $\cap$

- Opportunities
- Investment in broadband expansion
- · Investment in housing
- Climate disaster preparedness
- Small business support, capital & technical assistance
- Increased amenities to support outdoor recreation
- Agricultural industry expansion

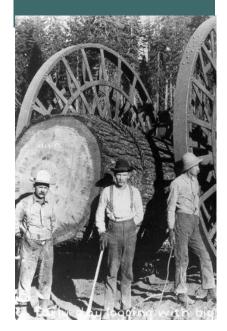


### Challenges & Opportunities

Technical Assist & Access to Capital



Reinvigorate Mono-economies



Mitigate Tourism Impact



Capture cobenefits





### **CEDS Focus Areas**

## Strengths & Opportunities to Leverage

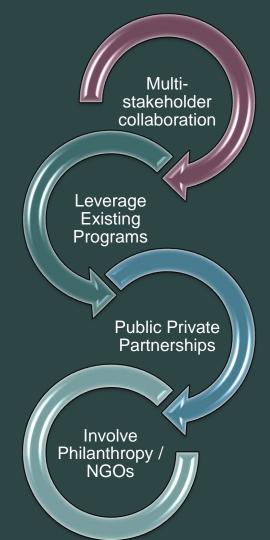
## Risks to Mitigate or Manage

- Small business support "economic gardening"
- Broadband expansion
- Outdoor recreation
- Nature-based solutions

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

# 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

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