



COUNCIL UPDATE

June 6, 2022





ABOUT US



What is economic development?

The goal of economic development is to improve the standard of living and quality of life of the citizens. As such, economic development is a process, not an end product. It is a long-term approach to building community capacity. (Bevins, 1999)

OED's Mission

We are the catalyst for public and private initiatives that create employment opportunities and a vibrant and sustainable economy.

OED's Vision

Building a stronger economy one business, one job at a time.

In FY 2022, it cost the
Office of Economic
Development \$680,000
to operate.



RECOVERY ROADMAP



RECOVERY ROADMAP A PLAN FOR BUSINESS RECOVERY IN CHARLOTTESVILLE

The City of Charlottesville Office of Economic Development initiated a process to establish a Recovery Roadmap: A Plan for Business Recovery in Charlottesville beginning in the spring of 2021. With the participation and input from Charlottesville businesses and stakeholders, the Office of Economic Development established this written plan with a series of practical initiatives to assist the recovery of the Charlottesville economy. The plan's purpose is to holistically and thoughtfully assist businesses throughout the City of Charlottesville as they recover from the COVID-19 pandemic by identifying key local economic development efforts that will help strengthen and sustain the Charlottesville entrepreneurial ecosystem in the next 12-18 months.

1) FINANCIAL ASSISTANCE	2) TRAINING & RESOURCES	3) INFRASTRUCTURE NEEDS	4) MARKETING & ADVERTISING
<p>1.1 Execute two rounds of the BRACE grant, focused on business model pivots and resilience capacity, to assist existing City businesses with full recovery. ⊙ / \$\$ / !!!</p> <p>1.2 Provide technical assistance grants for services critical to business recovery (e.g., marketing/advertising, marketing collateral, social media, photography, videography, websites, strategic planning, etc.). ⊕ / ⊙ / \$\$ / !!!</p> <p>1.3 Execute two rounds of the GO Start-Up program to help new businesses successfully launch in the next 12 months. ⊙⊙ / \$\$ / !!!</p> <p>1.4 Execute the Advancing Charlottesville Entrepreneurs (ACE) grant to encourage growth of small businesses in Charlottesville. ⊙⊙ / \$\$ / !!!</p>	<p>2.1 Execute a targeted GO HIRE initiative that helps City employers reach pre-COVID employment levels. ⊙ / \$\$ / !!!</p> <p>2.2 Offer a free Business Training Series with recovery focused topics quarterly. ⊙ / \$ / !!!</p> <p>2.3 Connect employers to qualified job candidates through services at the Downtown Job Center (e.g., employer spotlights, bi-weekly communication to job seekers, targeted recruitment events, etc.). ⊙ / \$ / !!</p> <p>2.4 Explore creating a specific hospitality focused training program that prepares and connects employees with job opportunities in this sector. ⊕ / ⊙⊙⊙ / \$\$\$ / !!!</p> <p>2.5 Enhance communication and implement stakeholder management system for better business outreach on training opportunities and available resources. ⊙⊙ / \$ / !!</p>	<p>3.1 Explore the creation of Designated Outdoor Refreshment Areas in concert with internal and external stakeholders as a tool to help revive business areas. ⊕ / ⊙ / \$ / !!!</p> <p>3.2 Advocate for a dedicated team of city resources to conduct a bi-annual "CleanUp Day" for the public right of way along key business corridors. ⊙ / \$ / !!!</p> <p>3.3 Update and refresh commercial corridor maps to make it easier to find locations and provide customers with QR codes to provide additional assistance. ⊙ / \$ / !!!</p>	<p>4.1 Create a marketing leverage grant program to extend the reach of already-planned marketing dollars and assist with messaging on reopening. ⊕ / ⊙ / \$\$ / !!!</p> <p>4.2 Create a Co-op program that allows access to reduced-cost advertising and production assistance. ⊕ / ⊙ / \$\$ / !!!</p> <p>4.3 Execute a Buy Local campaign to encourage understanding and awareness of supporting local businesses. ⊙⊙ / \$\$ / !!!</p>

⊕—NEEDS FUNDING ⊙—TIME INVESTMENT \$—MONETARY INVESTMENT !—IMPACT

July 1, 2021



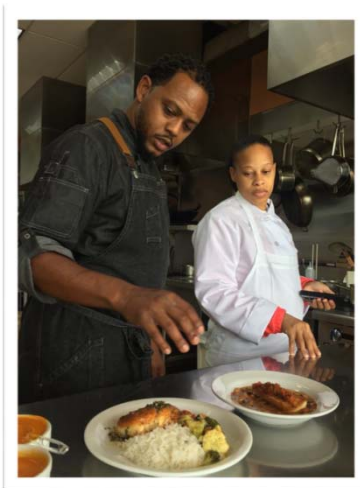
RECOVERY INITIATIVES



- 1,700 applications processed
- \$3.4M dispersed
- 700 businesses assisted



BRACE & BEF RECIPIENTS



Culinary Concepts
AB



Fringe Collective



Cavalier Barbers

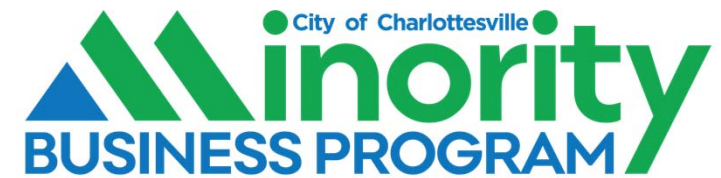


Liferview Marketing

ONGOING INITIATIVES



- GO Startup 2.0
- GO Hire/GO Cook
- Minority Business activities
 - Minority Business Month Planning
 - Minority Business Directory
 - Vendor registration efforts
 - Minority Business Commission
- Buy Local partnership with Albemarle County



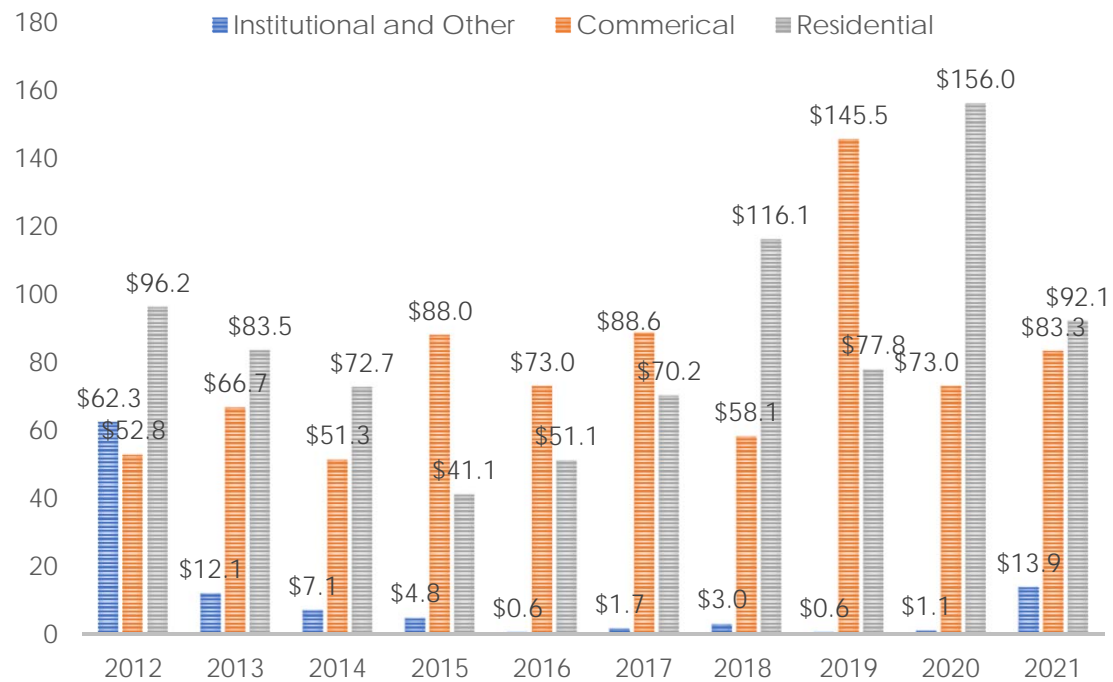
ANNUAL REPORT



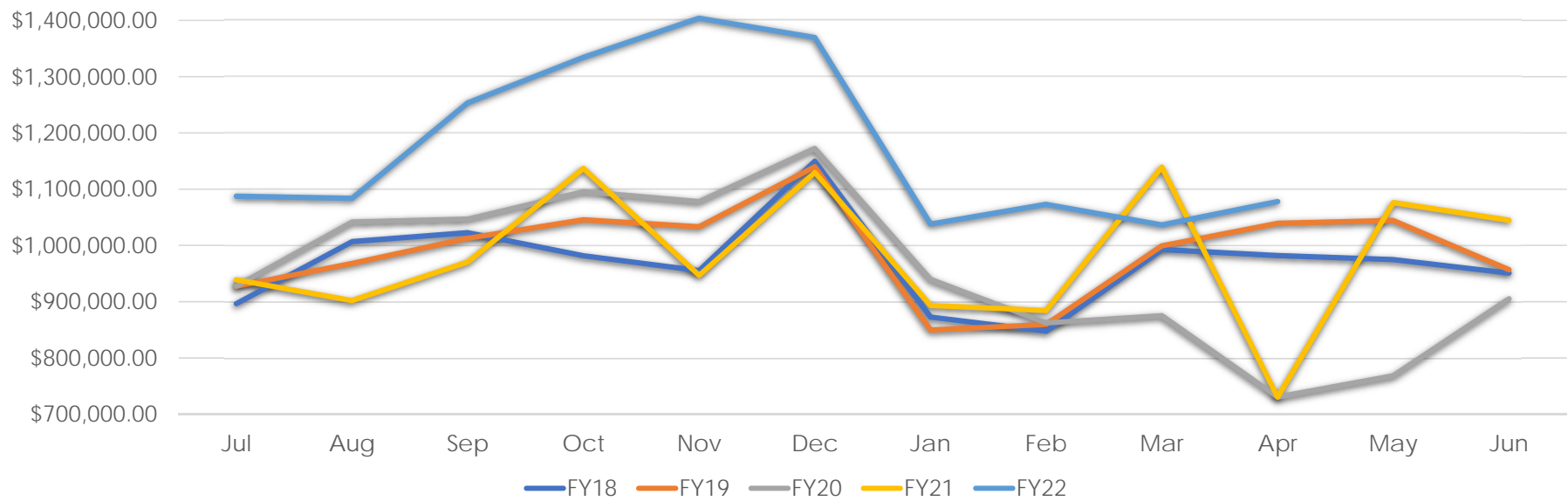
MAJOR DEVELOPMENTS



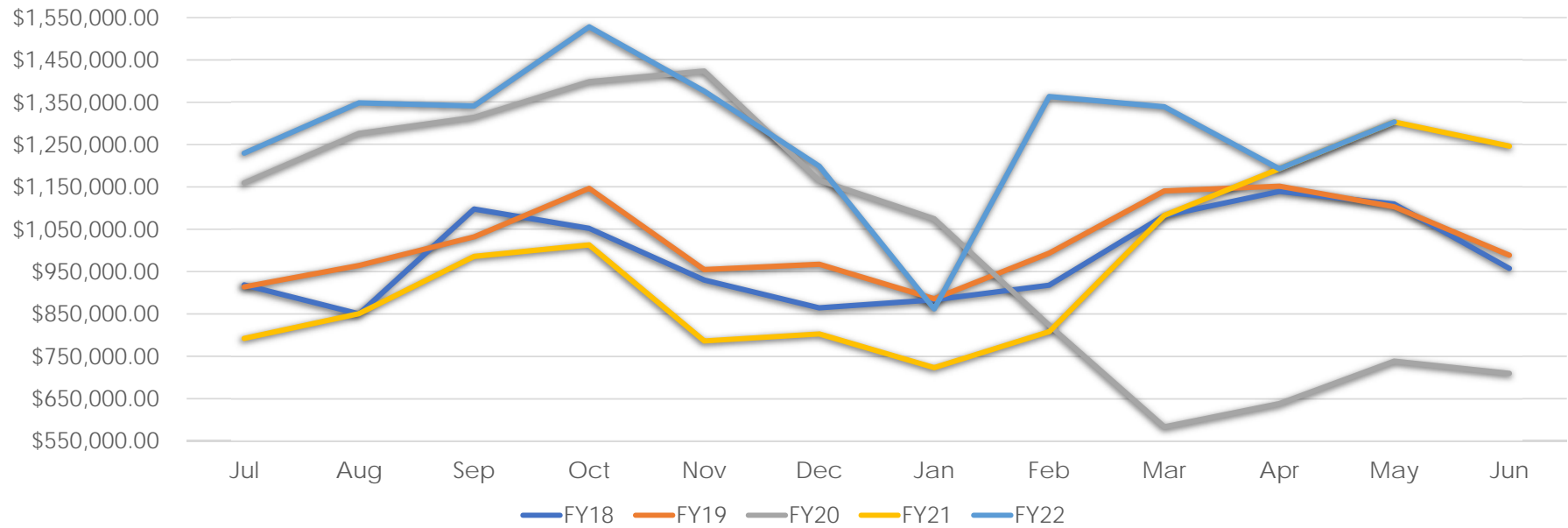
CAPITAL INVESTMENT



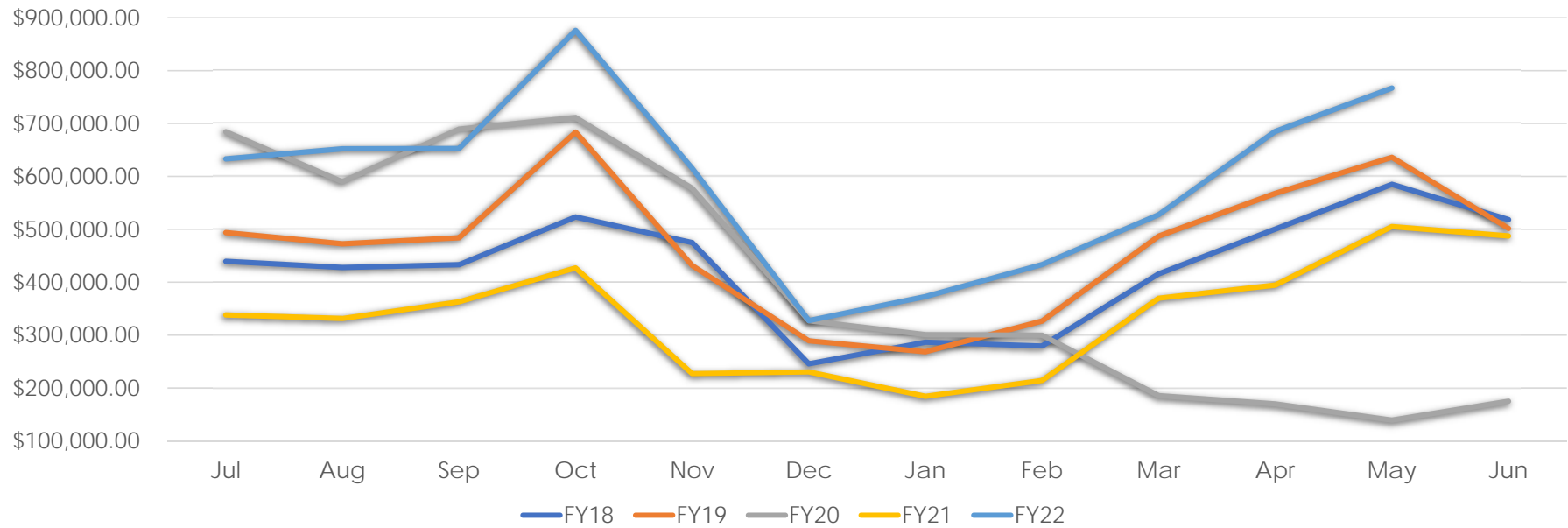
SALES TAX



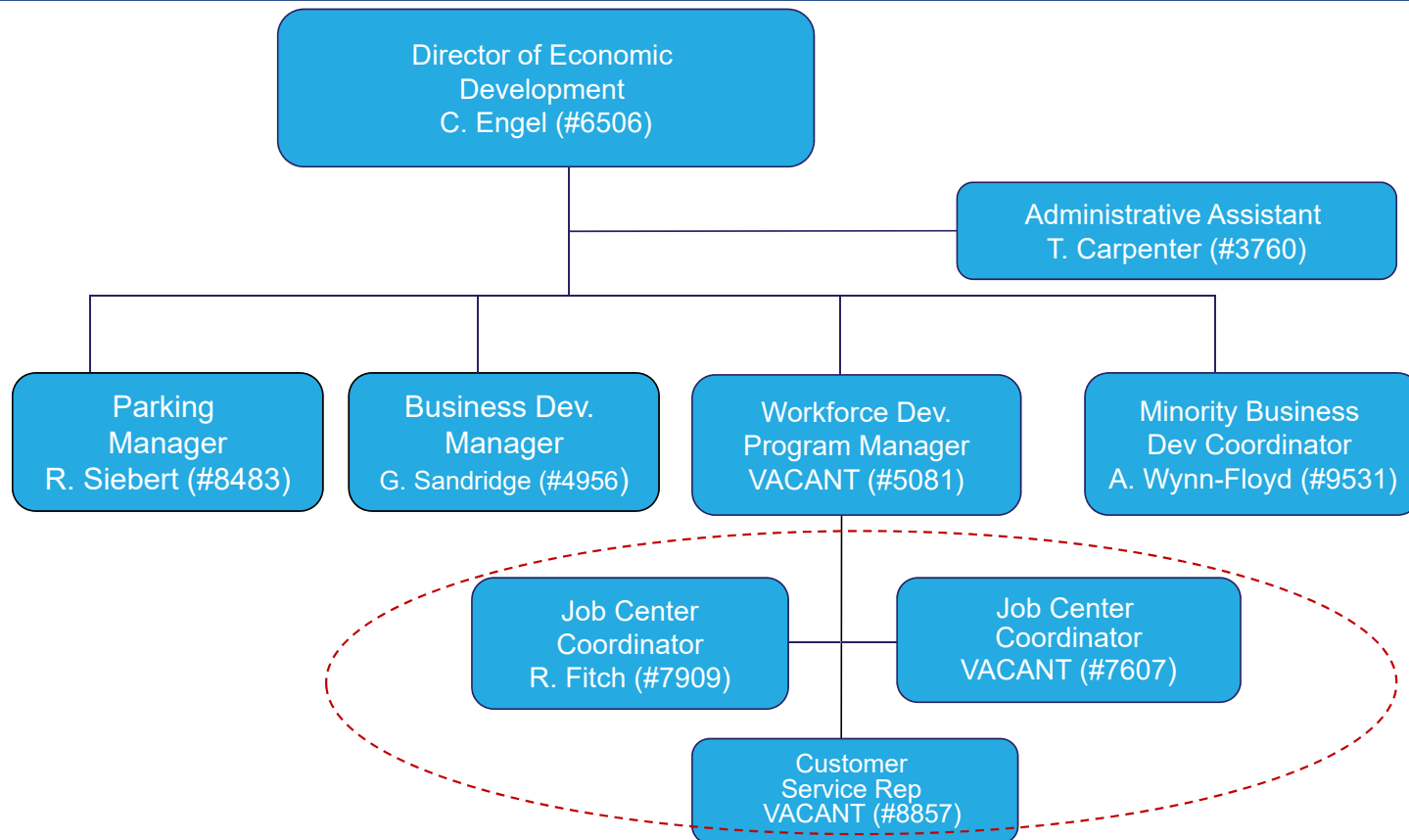
MEALS TAX



LODGING TAX



ORG. CHART



NEXT STEPS



- Complete Recovery Roadmap
- Continue to Rebuild team
- Develop new 5 year plan for Economic Development
 - Engage consultant
 - Full environmental scan/data analysis/best practice review
 - Recommend a comprehensive series of Strategies/Goals/Actions/Metrics



QUESTIONS & FEEDBACK