



Economic Development Update

Background

Economic Development is rooted in the 2018 Economic Development Strategic Plan. Our focus for retention, expansion, and growth of businesses are in six major sectors:

- | | | | |
|----|----------------------------|----|---------------------------------|
| 1. | Life sciences | 4. | Retail and restaurants |
| 2. | Clean, green and high tech | 5. | Tourism and hospitality |
| 3. | Blue tech and maritime | 6. | Artists and small manufacturers |

Business Engagement Activities

Site Visits - Personal familiarity with individual businesses. Staff visited the following businesses in Fiscal Year 2023-2024:

- Alameda Community Sailing School
- Bay Area Disruptor and Startup Support Labs
- Checkerspot
- Natel Energy
- Navier
- Power Engineering
- Pyka
- RAIN
- Rondo Energy
- Saildrone
- Twelve



Business Engagement Activities

At Your Service

Economic Development Division regularly helps coordinate interdepartmental review of major permit applications. Most recently staff helped guide Natel Energy and Pyka through various permitting issues, working closely with the Planning, Building and Transportation Department.



Business Engagement Activities

Business Associations – Staff works closely with our three business associations to support small and large businesses in Alameda.

Downtown Alameda Business Association (DABA) and the West Alameda Business Association (WABA) manage our Business Improvement Areas on Park and Webster Streets, respectively.

Alameda Chamber & Economic Alliance (Chamber) work with a variety of businesses in Alameda.





Workforce Development

Our workforce work includes:

- Autumn Job Fair
- Youth Career & Job Fair
- City Summer High School Internships
- Minimum Wage

City Economic and Community Development Initiatives

Ongoing Programs

- Public Art Program & Commission
- Façade Improvement Program
- Sister Cities
- Mayor's Economic Development Advisory Panel

New Initiatives 2023 - 2025

- Streamlining Special Event Permit Process
- Special Event Grant Pilot Program
- Storefront Vacancy Strategy
- Alameda Point Recruitment and Retention Strategy

Façade Improvement Grants



Façade Improvement Grants





Special Event Grant Pilot Program

- Awarded grants to 14 special events to be held in Alameda in the coming year.
- Grants amounts ranged from \$4,000-\$20,000
- Return to City Council in September to consider renewal of program

Storefront Vacancy Strategy

Goal: Fill vacant storefronts in the Park and Webster Street business districts

Work to date:

- Inventory and understand vacant buildings
- Evaluate performance relative to other districts (Temescal, Solano Ave., the Laurel District)
- Interviews with brokers and property owners
- Meeting with Downtown and Webster Street Business Districts on July 25 to discuss strategies



Storefront Vacancy Strategy

	DABA	WABA	Temescal Telegraph	Solano Avenue	The Laurel	Average
Inventory (sq. ft.)	1,014,084	434,782	447,412	677,676	241,999	563,191
Inventory (buildings)	171	88	74	146	74	111
Average Building Size	5,930	4,941	6,046	5,778	3,270	5,193
Average Monthly Rent (per sq. ft., NNN)	\$2.39	\$2.70	\$2.17	\$2.80	\$2.75	\$2.56
Vacancy (%)	4.8%	3.4%	5.7%	1.3%	1.5%	3.3%
Vacancy (sq. ft.)	49,035	14,952	25,478	9,077	3,525	20,413

Storefront Vacancy Strategy – Initial Ideas

Finding	Recommendation
The Downtown Alameda Business District is much larger than other districts.	Identify and support core retail areas, allowing for other non-retail businesses to fill in vacancies in some locations.
Alameda’s key retail strengths are character, community, sense of safety. As a result businesses tend to be independent or regional chains.	Develop a local retail incubator program with services such as pop-ups, mentorship, education, stipends for marketing.
Demand for retail increasingly relies on creating experiences (services, restaurants, classes, events)	Continue to support special events grants and public art performance grants. Look for other ways to support marketing.

** Need to further evaluate staff time and financial resources needed and work plan priorities*



Marketing

- Restaurant Week
- Shop Local Campaign
- Business Times Supplement

Guaranteed Income Program



Rise Up Alameda started in December 2023. It is a guaranteed income pilot program that will 150 low-income individuals Alamedas with \$1,000 per month, for 24 months.

Work Plan Highlights for Fiscal Year 2024-2025

- Integrate Alameda Point tenants more proactively into business engagement.
- Continue to evaluate and refine the Special Event Permit Process, as needed.
- Move to the implementation phase of the storefront vacancy strategy for Park Street and Webster Street.
- Support Spirits Alley tenants by providing further information about them and wayfinding at nearby licensed events.
- Move to the evaluation and storytelling phase of Rise Up Alameda.

Questions for Consideration

What should be considered in particular as staff evaluates the program?

What are your priorities for Economic Development for FY24/25?

Recommendations

Accept the economic development status update.

Provide feedback and direction regarding economic development efforts and activities.

End