



City of La Quinta

CITY / SA / HA / FA MEETING DATE: May 20, 2014

ITEM TITLE: APPOINT A COUNCIL SUBCOMMITTEE ON ECONOMIC DEVELOPMENT

AGENDA CATEGORY:

BUSINESS SESSION: 1

CONSENT CALENDAR:

STUDY SESSION:

PUBLIC HEARING:

RECOMMENDED ACTION:

Appoint a subcommittee of two Councilmembers to work with staff on economic development activities.

EXECUTIVE SUMMARY:

- At the May 6, 2014 City Council meeting, the City held a study session on economic development activities.
- The Council provided direction to move forward on a series of next steps, which includes establishing a Council subcommittee to work with staff.

FISCAL IMPACT:

None.

BACKGROUND/ANALYSIS:

The City is engaged in various economic development activities, including property disposition, marketing, regional economic development investment, and enhancement of City services. However, without redevelopment as a major tool, stimulating the local economy is more complicated, riskier, and takes longer. In addition, changes in the economy and consumer spending habits suggest it is time to explore new methods of economic development. The work plan for the subcommittee and staff is as follows:

- Engage in conversations with the business community, property owners, and industry leaders such as:
 - ✓ Commercial brokers/residential realtors
 - ✓ Commercial and resort property owners/developers
 - ✓ Auto dealers
 - ✓ Hotel operators
 - ✓ Restaurant owners/managers
 - ✓ Highway 111 retailers
 - ✓ Business support organizations (like the La Quinta Chamber of Commerce);

- Identify the City's desired return on its economic development investments; and

- Define future strategies for economic development.

Staff will update the entire Council on a frequent basis.

ALTERNATIVES:

As Council provided direction to move forward, staff does not have an alternative.

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Report approved for submission by: Frank J. Spevacek, City Manager