

ECONOMIC DEVELOPMENT POLICY

PURPOSE

The City Council recognizes that the City's ability to deliver quality municipal services is dependent on adequate tax revenues derived primarily from the properties and businesses located within the City. Healthy, thriving businesses not only increase property, sales and bed taxes, but they also provide employment opportunities that support local businesses and the strong residential property values that Newport Beach enjoys. The City Council seeks to promote economic prosperity and growth within the City to maintain and enhance a healthy economy, provide revenues for high quality municipal services, and infrastructure maintenance and improvements, and preserve the unique commercial villages in Newport Beach. All of these objectives serve the overriding purpose of protecting the quality of life of Newport Beach residents, and the City Council recognizes the need to balance economic development objectives with protection of the environment and the health and safety of the community.

POLICY

- A. Strategic Plan for Fiscal and Economic Sustainability
 - 1. Implement the adopted Strategic Plan.
 - 2. Annually conduct a review of the Strategic Plan evaluating content and implementation. When needed, update and consider necessary revisions.
- B. Regulatory, Land Use and Development Review Actions
 - 1. Periodically review the established thresholds for projects sent for fiscal review to determine their effectiveness and value.
 - 2. Analyze and provide details on projects and programs that may benefit the City by disseminating information on their fiscal and economic impacts to the City Council and the public.
 - 3. Balance costs and benefits when considering new land use regulations and/or conditions of approval related to land development.
 - 4. Continually improve the City development review and approval process, with focus on reducing the time and expense to the applicant while still

providing for public input, review of issues and cost recovery. Identify high revenue generating projects early and determine if they need fast tracking or other incentives, and how to provide them.

C. Business Retention, Enhancement and Recruitment

1. Focus on maintenance of and improvements to the economic viability of the City's commercial areas.
2. Mobilize resources to retain contributing businesses in Newport Beach when they are challenged with expansion and other needs.
3. Consider actions to assist priority economic development projects obtain approvals from other regulatory agencies such as State, County, Coastal Commission, etc.
4. Consider providing financial incentives such as sales tax sharing, relief from or assistance with City fees and regulations to increase the feasibility of projects with high revenue potential.
5. Establish cooperative relationships with the Chambers of Commerce, Conference and Visitors Bureau, Building Industry Association, Business Improvement Districts, other business groups, and individual business and property owners.
6. Support special events like the Film Festival, Christmas Boat Parade, Toshiba Golf Tournament, and Taste of Newport.

D. Customer Service

1. Provide guidance, training and counsel to City staff to encourage the highest caliber of customer service in all aspects of City services.
2. Utilize Economic Development staff as ombudsmen for City businesses.

POLICY IMPLEMENTATION

This Policy shall be implemented by the City Council directing City staff with the advice and support of the City Council Economic Development Committee (EDC). The EDC shall be involved in the conduct of some of the above policies. The City Manager

shall appoint a City staff liaison, who shall provide staff support to the EDC as appropriate.

Adopted - March 22, 1993

Amended - January 24, 1994

Amended - May 8, 2001

Amended - June 10, 2008

Formerly F-28, F-17