

**CITY OF GOODYEAR
COUNCIL ACTION REPORT**

<p>SUBJECT: Economic Development Strategy</p>	<p>STAFF PRESENTER: Lori M. Gary, Economic Development Director</p> <p>CASE NUMBER: None</p> <p>OTHER PRESENTER: None</p>
--	--

PROPOSED ACTION:

Council will receive an update on the Economic Development strategy.

BACKGROUND AND PREVIOUS ACTIONS:

On September 24, 2018 Interim Economic Development Director Harold Stewart gave an Economic Development update to Council which highlighted the economic development activities over the past several fiscal years.

At the October 2018 Council Retreat, Council provided feedback and thoughts pertaining to development in Goodyear. At the end of the retreat, Council asked staff to present an update on the Economic Development strategy taking into account the feedback provided during the retreat.

STAFF ANALYSIS:

The Goodyear Economic Development team has been extremely successful attracting major businesses and supporting entrepreneurial activity in recent years. The successes have really just tapped the potential of what Goodyear can become given the current build-out of the community.

Due to its prime location near major transportation corridors and ample development opportunities, Goodyear continues to be one of the fastest growing cities in the country. Goodyear’s high per capita income and educational attainment rate combined with an increasing daytime population due to the major industry locations over the past several years, makes Goodyear primed for new opportunities. The city has a window of opportunity to influence the next phase of economic development. A directed and data driven approach to target Goodyear’s pillars of opportunity will be discussed.

The Goodyear Retail and Entertainment Development Impact Fee Reduction Program will sunset on June 30, 2019. The Economic Development strategy will include a flexible approach to incentivize targeted businesses which align with Goodyear’s pillars of opportunity.

FISCAL ANALYSIS:

There is no fiscal impact as a result of the work session to discuss the Economic Development strategy.

RECOMMENDATION:

Receive feedback and direction from Council based on information provided on the Economic Development strategy.

ATTACHMENTS:

None