



ECONOMIC DEVELOPMENT ADVISORY COMMISSION

AGENDA

Thursday, June 6, 2024
10:00 a.m.

This meeting includes in-person and virtual participation.

Council/Willamette Room - 333 Broadalbin Street SW

Or join the meeting here:

<https://council.albanyoregon.gov/groups/edc/zoom>

Call: 1-253-215-8782 (long distance charges may apply)

Meeting ID: 849-2017-7412 Passcode: 840848

Please help us get Albany's work done.

Be respectful and refer to the rules of conduct posted by the main door to the Chambers and on the website.

Call to order (Staff)

Roll call (Staff)

Election of 2024 Chair and Vice-Chair Positions (Staff)

Approval of June 1, 2023, Minutes (Chair)

Business from the public: (Chair)

Persons wanting to provide comments may:

- 1- Email written comments to sophie.adams@albanyoregon.gov, including your name before noon on the day of the meeting.
- 2- To comment virtually during the meeting, register by emailing sophie.adams@albanyoregon.gov before noon on the day of the meeting, with your name. The chair will call upon those who have registered to speak.
- 3- Appear in person at the meeting and register to speak.

Economic Development Update (Adams)

Business from the Committee (Verbal)

Staff updates and issues (Verbal)

Next Meeting Date: TBD

Adjournment (Chair)

This meeting is accessible to the public via video connection. The location for in-person attendance is accessible to people with disabilities. If you have a disability that requires accommodation, please notify city staff at least 48 hours in advance of the meeting at: sophie.adams@albanyoregon.gov or call 541-917-7654.

Testimony provided at the meeting is part of the public record. Meetings are recorded, capturing both in-person and virtual participation, and are posted on the City's website.

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ECONOMIC DEVELOPMENT ADVISORY COMMITTEE

MINUTES

June 01, 2023

12:00 p.m.

Hybrid

Draft: Approved

Call to Order

Economic Development Manager Seth Sherry called the meeting to order at 12:00 p.m.

Roll Call

Members present: Chris Hanson, Lisa Avery, Brent Stutzman

Members absent: Tim Weber (excused), Sherrie Payne

Election of Officers

12:01 p.m.

Nomination: Member Chris Hanson nominated himself for the position of chair. There being no other nominations Hanson was elected to the position of chair 3-0.

Nomination: Member Lisa Avery nominated herself for the position of vice chair. There being no other nominations Avery was elected to the position of vice chair 3-0.

Business from the Public

12:05 p.m.

None.

Scheduled Business

12:05 p.m.

- Albany Economic Development Background and Future

Economic Development Manager, Seth Sherry welcomed new commission members and made introductions. Sherry gave a brief history of economic development in Albany to date.

Sherry noted that there were no financing tools in place in 2001 to incentivize the economic changes that were envisioned, and this led to the creation of a Tax Increment Financing (TIF) District.

Albany used TIF as a financing tool for the Central Albany Revitalization Area (CARA) district, which included building renovations, public utility improvements, etc. Additional information was shared about the economic development changes and restructuring over recent years.

Commissioner Brent Stutzman inquired if there were any other TIF districts in Albany. Sherry replied that there were not any currently, and that they are in the process of being awarded a grant to do a feasibility study for two new potential districts.

Sherry explained that one of the primary challenges for economic development in Albany is having buildable lands.

Sherry next discussed the Economic Development Advisory Committee's role moving forward referring to the last page of the agenda packet* a charter for the group outlining the purpose and responsibilities of the committee. Sherry stressed the importance of having input and experience from others, and that knowledge and connections are critical to overall success.

Sherry described the current economic development strategy at the city which he believes needs to be updated to contain guiding strategies to retain and promote the recruitment and expansion of key industries and identifying specific tools to accomplish this.

In response to a question from Member Lisa Avery, Sherry discussed shopping locally and the importance of new revenue from tourists coming in, or trade sector business which sells goods and services outside of the community. Additional discussions about economy and tourism ensued.

Sherry next explained that in the coming months to a year staff and the commission should start to think about a new economic development strategic plan.

Community Development Director Matthew Ruetters added his appreciation for the group willingness to serve and that the aim is to make effective use of the Commissions time.

Member Hanson inquired about the possibility for the commission to serve as an ad hoc committee, which Sherry and Ruetters addressed.

Sherry suggested that a topic for the next EDAC meeting could be understanding what funds are available and making strategic recommendations for key economic development projects.

Member Hanson inquired about an update on the available land inventories, and additional discussions followed.

Member Avery questioned the lack of student housing and the connections between being able to bring people in, but not having available housing options for them. Ruetters provided additional information about affordable housing and discussed the Housing Implementation Plan.

City Manager Peter Troedsson expressed his appreciation to the group for serving on the Commission.

Next Meeting Date

The next regularly scheduled meeting date to be determined.

Adjournment

Hearing no further business, Chair Hanson adjourned the meeting at 1:05 p.m.

Respectfully submitted,

Reviewed by,

Kaitlin Martin
Administrative Assistant I

Sophie Adams
Interim Economic Development Manager

**Documents discussed at the meeting that are not in the agenda packet are archived in the record. The documents are available by emailing cityclerk@cityofalbany.net.*



MEMO

TO: Economic Development Advisory Commission (EDAC)

FROM: Sophie Adams, Economic Development Manager SA

DATE: May 28, 2024, for the June 6, 2024, EDAC Meeting

SUBJECT: Economic Development Updates

Action Requested:

None, information only.

Discussion:

The EDAC was established to assist and support staff in carrying out economic development activities and advise the City Council on the business climate, evolving priorities, and opportunities for investment and programming.

Albany's 2022-2026 strategic plan outlines the following goals for a "healthy economy:"

- Enhance the value and diversity of Albany's economy by attracting, retaining, diversifying, and expanding local businesses.
- Strengthen the area's role as a leading regional economic center through local and regional coordination and collaboration on economic development planning and projects.
- Focus on living-wage jobs, training, and education opportunities for Albany residents. Work to achieve a healthy balance of housing and jobs.
- Create a readily identifiable downtown core that is unique and vibrant with a mixture of entertainment, housing, specialty shops, offices, and other commercial uses.

At this group's June meeting, we'll have a high-level discussion on:

➤ Updates and perspectives from committee members

➤ City project and activities:

Recruitment; business retention and expansion; placemaking; program development and administration; partnership; and special projects including multi-unit property tax exemption program, downtown parking, transient lodging tax collection from short term rentals, business workshop, council presentations, tax increment feasibility study.

Budget Impact:

None.

SA:km