

GPAC Meeting #18

Dear GPAC Members,

On Thursday, August 12th, 2021, at 7:00 PM, Culver City will hold our 19th GPAC meeting. We will focus the meeting on sharing and discussing the Goals, Policies and Actions outlined in the draft Economic Development Policy Framework for the General Plan Update (GPU), which are designed to help Culver City achieve a set of priority outcomes for economic development. This memo provides background information on the Policy Framework.

Background to the Policy Framework

HR&A's prior analyses and engagement associated with the General Plan Update (including the *Socio-Economic Profile & Market Analysis: Existing Conditions Report*, estimating the fiscal impacts of different land use alternatives, and identifying COVID-19's impact on Culver City's economy) identified the following key attributes of Culver City:

- Strong destination for the creative economy;
- Significant recent (and likely continuing) developmental growth;
- Increasing presence of global employers in film, architecture, design and technology;
- Changing retail landscape due to COVID-19 and preexisting national trends;
- Limited housing growth that has not kept pace with job growth.

Within this context, HR&A identified a set of strengths, opportunities, challenges, and threats for economic development in Culver City. These findings were then discussed throughout HR&A's community engagement, including the Economic Development Technical Advisory Committee meetings, to more clearly understand Culver City's primary priorities for economic development, particularly around the key themes of economic sustainability, community benefit frameworks, and housing.

Economic Development Policy Framework

The Economic Development Policy Framework uses the themes identified above as the premises for the Key Outcomes of economic development in Culver City, which in turn set the intention for the Framework's Goals, Policies and Actions. During the GPAC meeting, the consultant team will overview the main themes of the draft Framework and how they relate to the Goals, Policies and Actions, and facilitate a discussion with the following objectives:

- Enrich and add nuances to the Goals and Policies
- Identify potential additional Actions in support of the above
- Validate and elaborate on Targets and Key Performance Indicators for each Outcome

Prior to the meeting, please take some time to review the draft Economic Development Policy Framework and consider any additions, changes, or questions you might like to discuss. Should you have any questions prior to the meeting, please feel free to reach out. Thank you and we look forward to seeing you on Thursday August 12th at 7 PM sharp.

- The General Plan Team