

Planning and Economic Development Commission Agenda Action Sheet

Title: Destination Resort Community Economic Development Strategy Update

Commission Meeting Date: 12/8/2021

Prepared by: Sandra Moberly, Community and Economic Development Director

Recommended Motion: The Destination Resort Community Economic Development Strategy (DRCEDS) document is used as a guiding document for economic development policies and programs. As the PEDC includes an economic development focus, staff recommends that the PEDC review the DRCEDS document and provide comments for consideration by the Town Council. Because the document is lengthy, staff recommends that the Commission focus on the Strategic Direction/Action Plan located on pages 5-11.

Summary: The Town completed a Destination Resort and Community Economic Development Strategy (DRCEDS) in 2009 and updated the document in 2012. The document has been used in the past to guide town investment in policies and programs to achieve economic development. The federal Economic Development Administration (EDA) recently released a grant program that allows tourism-dependent cities to apply for funding to assist in the recovery from the Covid-19 pandemic. This DRCEDS update serves to refine the document and include objectives and actions that could be funded through EDA grants. Staff will take comments from the PEDC and provide the document to the Town Council for consideration on December 15, 2021. The grants are funded on a rolling basis and the EDA recommends that grant applications be submitted no later than January 22, 2022 for the first round of awards.