334 A 7/201/18

(R-2018-499)

RESOLUTION NUMBER R- 311911

DATE OF FINAL PASSAGE JUL 3 0 2018

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AMENDING AND RENAMING COUNCIL POLICY 900-12 REGARDING BUSINESS INCENTIVES AS A NEW POLICY ENTITLED "BUSINESS INCENTIVE PROGRAM."

WHEREAS, Council Policy 900-12, entitled "Business and Industry Incentive Program" was adopted as a Council Policy of the City of San Diego (City) on August 8, 1993, amended on June 15, 1998, and further amended on May 15, 2001; and

WHEREAS, when Council Policy 900-12 was adopted and amended, prevailing economic development strategies focused on using financial incentives to recruit new businesses to the region with an emphasis on one-time job creation; and

WHEREAS, academic research and analysis has demonstrated that previous economic development strategies are not effective in the current economic climate; and

WHEREAS, new economic development strategies that have emerged as industry best practices focus on developing principles specifically relevant to the current local economy; and

WHEREAS, the City has identified particular benefit to seeking out globally competitive businesses that have the potential to start and grow in San Diego, that produce goods and services customarily sold outside the region, and that engage in export and trade activities that deepen regional industry specializations and bring new income and investment to the region; and

WHEREAS, in order to effectively address the San Diego region's needs, the City must be prepared to adapt to global, technological, and demographic factors that impact the City's overall competitiveness and ability to attract businesses; and

WHEREAS, the Council desires to amend Council Policy 900-12 to utilize new economic development strategies to facilitate long-term economic growth in the region, increase revenue for the City, create quality jobs capable of increasing the standard of living for all City residents, and adapt as necessary to best serve the City residents; and

WHEREAS, the City seeks to place emphasis on business activities aimed at achieving the specific goals set forth by the City in the Business Incentive Workplan, the initial version of which is being adopted by the Council substantially concurrent with this Resolution; and

WHEREAS, the Business Incentive Workplan will be amended, from time to time as needed, to adapt to changes in the local economy, to address the region's changing needs, to revise the business activities prioritized by the City, or to address any other changes needed to align the additional criteria identified in the Business Incentive Workplan with the City's current goals, priorities, needs, or opportunities; NOW, THEREFORE,

BE IT RESOLVED, by the City Council of the City of San Diego, as follows:

1. The Council approves the amendment of Council Policy 900-12, entitled "Business and Industry Incentive Program" by deletion in its entirety and replacement with the new policy entitled "Business Incentive Program" as set forth in the document on file in the Office of the City Clerk as Document No. RR
31191.1

2. The City Clerk is instructed to update the Council Policy Manual to include Council Policy 900-12, as amended by this Resolution. APPROVED: MARA W. ELLIOTT, City Attorney By Deputy City Attorney DZS:jdf 06/07/18 Or.Dept: EDD Doc. No.: 1728906 I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of ______ JÜL 2 4 2018 ELIZABETH S. MALAND City Clerk Vetoed: KEVIN L. FAULCONER, Mayor (date)

Resolution Number R-