

## Community Development Committee

Meeting date: March 17, 2014

**Subject:** Economic Competitiveness Initiatives

**District(s), Member(s):** All

**Policy/Legal Reference:** Information only

**Staff Prepared/Presented:** Janna King; Mark VanderSchaaf

**Division/Department:** Community Development Division

Thrive MSP 2040 has identified economic competitiveness as an important new emphasis for our region, and one in which the Council should play a role. Concurrently, GREATER MSP has articulated a regional economic development strategy, identified a need to "localize" the regional strategy, and acknowledged an appropriate lead role for the Metropolitan Council to play in localizing that strategy for the seven-county Metropolitan Area.

The Council's new role in regional economic competitiveness will involve convening, research and technical assistance roles. During 2014 and 2015 it will be designed to help local communities to address economic competitiveness issues in the comprehensive plan updates that will be conducted in 2016-2018. It will also be designed to supplement Thrive MSP 2040 in a way that will qualify the region as having a federally-designated "Comprehensive Economic Development Strategy" (CEDS) that will make the region eligible for various federal funding programs that it cannot currently use.

The information presentation will provide a summary of where the Council's Economic Competitiveness efforts are heading in 2014 and beyond.