

Action

MEMORANDUM

January 29, 2004

TO: Planning, Housing and Economic Development (PHED) Committee
FROM: Justina J. Ferber, Legislative Analyst
SUBJECT: Strategic Plan for Economic Development

The Department of Economic Development (DED) and members of the Economic Advisory Council Strategic Plan Steering Committee briefed the PHED Committee on the proposed Strategic Plan for Economic Development in June 2003. The Committee was briefed on the substance of the proposed plan, the process used in developing the plan and the level of participation of those involved in developing the plan. The County Executive is requesting that the Council adopt the Plan as the official economic development strategy for the county. David Edgerley and Tina Benjamin from DED will be present for the discussion.

At the June meeting the Committee recommended specific revisions to the plan. David Edgerley has forwarded a redrafted plan reflecting the Committee's revisions. The majority of the changes can be found in the Executive Summary and in Section II, Strategic Goals and Actions Plans. The new plan deletes all references related to government funding expectations. There is also an increased emphasis on the role of arts and culture, opportunities resulting from the presence of Federal agencies, venture capital and small businesses and minority/female/disabled-owned businesses. The additions to the plan are in italics and the deletions are underlined. Staff has placed check marks in the margins to highlight changes.

The PHED Committee also made the following general recommendations:

Summary of Programs – In conjunction with the Plan, there should be a summary of economic development and business incentive programs available to the county business community.

Implementation – A plan for the implementation of the goals of the Strategic Plan should be developed.

Tracking – Updates on the Plan should be presented periodically to the PHED Committee.

After discussion of the revised Plan, the Committee should decide whether to forward the Plan to the Council for approval as the economic development strategy for the county.

Attachments: ©1 Memo from County Executive Duncan re Action on Strategic Plan
©3 Memo from David Edgerley submitting a redraft of the Strategic Plan
©4 Strategic Plan for Economic Development

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OFFICE OF THE COUNTY EXECUTIVE
ROCKVILLE, MARYLAND 20850

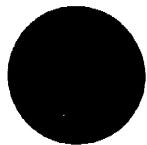
Douglas M. Duncan
County Executive

MEMORANDUM

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January 24, 2003

000593



TO: Michael L. Subin, President
Montgomery County Council

FROM: Douglas M. Duncan
County Executive

SUBJECT: County Council Adoption of the County's Strategic Plan for Economic Development

Montgomery County's quality of life and public services are dependent on the ongoing prosperity of the local economy, with economic success and a high quality of life mutually reinforcing. While our community is blessed with a diversified and innovative economic base, the current downturn clearly highlights the need for a long-range plan to ensure our ongoing economic health.

For the past two years, the Economic Advisory Council of Montgomery County (EAC) has been developing the attached Strategic Plan for Economic Development. With assistance from over 100 local business, educational and non-profit leaders, this Plan identified the guiding principles and actions that are needed to address the economic opportunities and challenges before the County.

The proposed economic development vision of Montgomery County is to:

"Foster a growing, diversified and innovative economy, providing opportunity and prosperity for businesses and residents alike, while sustaining the County's quality of life."

Seven strategic goals are supported by specific action items that will help lead to the Plan's success.



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Michael L. Subin
January 24, 2003
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This Strategic Plan for Economic Development has my utmost support, and I will be using this strategy to guide our economic development efforts and policies in the years ahead. I am requesting that the County Council adopt this Plan as the official economic development strategy for our community. Members of the Economic Advisory Council and the Department of Economic Development, which provided staff support to this endeavor, will be pleased to meet with the County Council and address any questions they may have.

Thank you for your support of this important Plan.

Enclosure

cc: Members of the County Council

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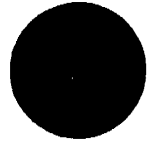
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DEPARTMENT OF ECONOMIC DEVELOPMENT

Douglas M. Duncan
County Executive

David W. Edgerley
Director

MEMORANDUM



006099

November 6, 2003

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TO: Steve Silverman, Chair
 Planning, Housing and Economic Development Committee of the
 Montgomery County Council

FROM: David W. Edgerley, Director
 Department of Economic Development

SUBJECT: Redraft of the Strategic Plan for Economic Development

Based on our work session with the PHED Committee, we have revised the County's proposed Strategic Plan for Economic Development. Please note that additions to the text are in italics and deletions are underlined. The majority of the changes can be found in the Executive Summary and in Section II, Strategic Goals and Action Plans. The changes can be summarized as follows:

1. We have deleted all references related to government funding expectations; and
2. There is an increased emphasis on the role of arts and culture in the community, opportunities resulting from the presence of Federal agencies in our community, venture capital, and small businesses and minority-, female- and disabled owned businesses.

We look forward to continuing to work with you and the members of the County Council to finalize this document and adopt it as County policy. Please let me know if any additional information is needed at this time.

Enclosure

