



STAFF REPORT

DATE: 04/02/2025
TO: Honorable Mayor and City Council Members
FROM: Economic Development Department

2025-138

REQUEST FOR CITY COUNCIL ACTION

SUBJECT:
ECONOMIC DEVELOPMENT STRATEGIC PLAN UPDATE

EXECUTIVE SUMMARY:

This staff report asks the City Council to receive an update and provide feedback on the implementation of the City's Economic Development Strategic Plan.

RECOMMENDED ACTION:

That the City Council receive an update and provide feedback on the implementation of the Economic Development Strategic Plan.

BACKGROUND & HISTORY:

From April 2021 to August 2022, the City of Corona underwent a planning process to develop a five-year Economic Development Strategic Plan (Plan) to guide the City's economic development efforts. Following extensive community outreach and a thorough market analysis, the Plan was presented to the Council for adoption in August 2022. The Plan is framed around six strategic goals:

1. Elevate Entrepreneurs and Small Businesses
2. Facilitate Business Expansion and Retention
3. Prepare and Support Our Residents for Jobs of the Future
4. Facilitate Planning and Development

5. Encourage Placemaking and Community
6. Enhance Communication and Connection

ANALYSIS:

Stemming from the strategic goals are a series of strategic actions, key performance indicators, and milestone measurements to ensure the best success at achieving the overarching goals. There are 44 strategic actions, 27 key performance indicators, and 21 milestone measurements.

Staff will provide an update on the progress on these measures and overall economic development efforts.

FINANCIAL IMPACT:

There is no financial impact associated with this action.

ENVIRONMENTAL ANALYSIS:

This action is exempt pursuant to Section 15061(b)(3) of the Guidelines for the California Environmental Quality Act (CEQA), which states that a project is exempt from CEQA if the activity is covered by the common sense exemption that CEQA applies only to projects that have the potential for causing a significant effect on the environment. Where it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment, the activity is not subject to CEQA. This action is to receive and file the staff's presentation. Therefore, no environmental analysis is required.

PREPARED BY: JOEL BELDING, ECONOMIC DEVELOPMENT DIRECTOR

REVIEWED BY: JUSTIN TUCKER, ASSISTANT CITY MANAGER

ATTACHMENTS:

1. Exhibit 1 – Economic Development Update Presentation Update