

Attachment A

ECONOMIC DEVELOPMENT ELEMENT

GOAL

| Create and maintain a ~~diverse~~ and ~~growing~~ economic base to sustain a high quality of life for the Renton community.

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Summary: Renton's economic development is important because it promotes Renton as the progressive, opportunity-rich city in the Puget Sound region. The economic development policies encourage collaborations between the public and private sectors to ensure the long-term economic health of Renton and its residents. A healthy economy provides jobs and opportunity and helps pay for vital public services such as education, parks, transportation, police and fire protection, and human services. The policies encourage a mix of industrial, retail, service, and office uses that will result in a diversified employment base. The policies encourage the quality development necessary to sustain a high standard of living in Renton. (See the Residential and Urban Center Sections of the Land Use Element and the Capital Facilities Element for policies related to this Economic Development Element.)

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General Objective and Policies

Objective ED-A: Use public resources efficiently to leverage economic development.

Policy ED-1. Fund infrastructure improvements in targeted areas to encourage development and redevelopment.

Policy ED-2. RESERVED.

Policy ED-3. Lands with adequate existing infrastructure should be given priority for development.

Policy ED-4. Foster the development of and participate in public/private partnerships.

Policy ED-5. Increase the diversity of employment opportunities within the City.

Policy ED-5.1. Encourage economic development and job creation to increase the household income of the City's population and generate funding for other city services.

Policy ED-6. Maintain uniform procedures and allocate sufficient resources to process development projects quickly and efficiently.

Policy ED-7. Work with public schools, technical college, community colleges and other institutions of higher learning to foster a well-trained and educated work force.

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Objective ED-B: Attract, retain, and expand a diverse commercial base within the City.

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Policy ED-8. Encourage economic growth and diversification.

Policy ED-8.5. Work with The Boeing Company and other aerospace companies to increase the number of aerospace industry jobs in the City.

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Policy ED-8.1. Aggressively recruit new high-profile and high-wage employers to locate in the City.

Policy ED-9. Adopt land use and zoning that is supportive of responsible economic development.

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Policy ED-8.2. Work with existing employers to retain and expand the number of jobs in the City.

Policy ED-10. Identify strategies and incentives to attract new businesses to occupy existing office space within the City.

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Policy ED-8.3. Identify and implement strategies to foster small business development and expansion.

Policy ED-11. Ensure an adequate amount of land is designated for retail/commercial uses based on site characteristics, market demand, community need, and adequacy of facilities and services.

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Policy ED-12. Increase the retail sales tax base of the City.

Policy ED-12.1. Create a tool box of incentives to encourage retail, mixed-use and multi-family housing development, for example, tax increment financing and infrastructure funding.

Objective ED-C: Sustain and expand the current industrial and manufacturing (heavy and light) employment base in the Employment Area Valley and Employment Area – Industrial designations.

Policy ED-15. Retain manufacturing and industrial jobs in the Employment Area-Valley and Employment Area-Industrial designations

Policy ED-15.1. Encourage high technology research and development, green/environmental, and health care research and development jobs citywide.

Policy ED-15.2. Encourage light industrial jobs that contribute to the diversity of the Renton employment base and support other industries in the City.

Objective ED-D: Provide incentives for Economic Development within the city’s urban center, neighborhood business districts and commercial corridors.

Policy ED-18. Retain and expand existing and attract new businesses that generate consumer-oriented commercial activity.

Policy ED-18.1. Encourage and promote the concentration of commercial development within the City’s urban centers.

Policy ED-19. Aggressively market downtown as a place to live, shop, and do business.

Policy ED-19.1. Encourage downtown business owners to remodel, rehabilitate, and enhance building exteriors.

Objective ED-E: Contribute to a healthier regional economy.

Policy ED-24. Increase Renton’s leadership, role and influence in local and regional forums in order to advance City goals.

Policy ED-13. Create incentives to encourage office development, for example, tax increment financing, and marketing.

Policy ED-14. Evaluate the need for expansion of commercial land uses in the context of the City’s desire to protect residential land uses.

Policy ED-16. Work with private property owners and governmental agencies to remediate contaminated sites and prepare the sites for redevelopment.

Policy ED-17. Work with industrial and manufacturing employers within the City to expand, redevelop and modernize their physical plants.

Policy ED-17.1. Work with property owners to transition surplus industrial properties to their highest and best use.

Policy ED-20. Encourage mixed use developments within urban centers which enhance the visual and economic quality of neighborhood business districts and commercial corridors, and improve the transition between commercial and residential districts.

Policy ED-21. Achieve a reasonable balance between parking supply and parking demand.

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Deleted: **Policy ED-21.** Develop a downtown parking strategy that provides incentives for downtown business and retail development.¶

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Deleted: **Policy ED-22.** Regional commercial uses relocating to and within the downtown should be accommodated, when practical, in order to retain and add to those commercial uses. ¶

Policy ED-23. Business recruitment and retention efforts for the downtown should focus on those uses that can be integrated into the urban context of downtown.¶

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Policy ED-25. Position the City as a clean economy leader to attract clean businesses and residents seeking efficient and future-oriented communities—creating local jobs and revenue.

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Policy ED-26. Leverage resources to implement the Clean Economy Strategy.

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Objective ED-F: Support and cultivate creative industries, including arts and culture organizations, as a component of Renton's economic development strategy.

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Policy ED-27. Encourage and promote knowledge based businesses to locate and expand in Renton.

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Policy ED-28. Support arts and culture activities that will create jobs and create a vibrant community that will attract other businesses.

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Policy ED-29. Attract, sustain and expand creative industry businesses.

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Policy ED-30. Assist the Renton Municipal Arts Commission to partner with the community to implement strategies and the Arts and Culture Master Plan.

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