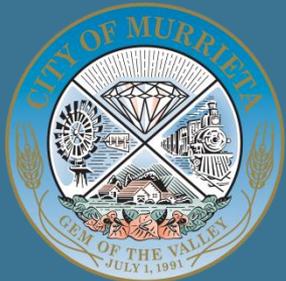


City of Murrieta



Economic Development Strategy 2018



Definition of Economic Development

- Economic Development exists to encourage the growth of the economy in a way that escalates the quality of life for all residents through the creation of high paying jobs, increased entrepreneurship, additional revenues to support city services, and generates a business culture that is inclusive and supportive. This process should encompass all Murrieta businesses, from home-based and startups to large organizations and should be receptive to various types of investment, both foreign and domestic, in our community.



Why is Economic Development Needed?

- A stable economy is an essential component to the well-being of any community. Expanding and diversifying the types of businesses in a community increases employment opportunities through access to quality local jobs, generates additional tax revenues, diversifies the economic base, amenitizes the community, and improves the quality of life for residents. After its incorporation, Murrieta grew rapidly due to its proximity to multiple major economic markets, affordability of land and housing, its focus on public safety and its top ranked school district. Now that the City's population growth phase has slowed down, the focus has turned to the evolution of our business ecosystem and the growth of the local economy. Entrepreneurship, Business Attraction and Business Retention are the cornerstone of Economic Development. Murrieta's next phase will be to encourage the establishment of higher wage jobs to meet the needs of our educated workforce and create a more balanced economy. The primary focus of Economic Development in Murrieta is this ability to create desirable jobs that are available to local residents. The Economic Development Strategy is intended to outline the process by which the City shall act in developing a more robust business community.



Role of the City in Economic Development

- The role of Economic Development within the City of Murrieta is to create an environment of business friendly principles that help us create positive interactions with our partners. The City needs to offer an accessible and communicative customer service experience to all that engage with us, and must maintain an open dialogue with our business community and be the City that is known for responsiveness and following up to our investors, businesses, and developers. In addition, the focus on speed to market for development applications has to be a core component of any economic development plan. The reputation of the City of Murrieta in working with its businesses is vital to our outreach efforts and future growth; it is our job to protect that reputation through hard work, constant follow up, and positive interactions. It is equally imperative that Economic Development keep its focus on businesses of all sizes and from all industries, from home-based to large employers, from big to small, so that each understands the importance that they bring to the growth of this economy. Small Businesses account for 63% of all employment growth in the US (per the SBA) and require assistance and resources to develop and thrive. 80% of small business starts out as home based businesses and is the backbone of the American workforce. Large businesses bring major investment and rapid employment growth and must be attracted through outreach efforts of the City. It is by valuing all of them that we can grow a balanced economy.



Economic Development Activities

- **The Economic Development Department should be active in the following areas:**
- Business Attraction and Recruitment
- Business Growth and Retention
- The Creation of a Startup Ecosystem
- Facilitation of Business Connections
- Site Selection Assistance for Business and Developers
- Providing Resources, Educational Workshops and Business Assistance.
- Outreach to developers, business, and investors from coastal markets to showcase Murrieta as a prime destination for business growth.
- Host City Tours to showcase the expansion of Murrieta to outside partners
- Local networking to stay in contact with business.
- Continued participation in ICSC - Las Vegas with representation by Mayor and City Council, City Manager, Economic Development Director, Planning Director, Chamber of Commerce
- Attend events and tradeshows from ICSC, BIOCOM, MD&M, NAIOP, SIOR, CoreNet Global
- Cold Calling
- Work closely with commercial agents to keep an active database of properties available.
- Broker Breakfasts events to highlight Murrieta's growth
- Create and distribute high quality marketing materials
- Economic Development newsletter
- Economic Development web site
- Participate in regional marketing efforts, such as the EDC
- Regional Marketing
- Provide News Articles about Murrieta's Business Achievements



Business Development - Attraction

- While Murrieta is still in a stage of business growth, it does not have the brand power that is associated with many of the coastal cities. This means that outreach efforts must be made throughout Southern California to attract business and development to our City by showcasing our affordability and strong, business friendly climate. This also means attracting investment that is from both foreign and domestic sources to bring in development opportunities. Murrieta has many competitive advantages including: affordable land, room to expand, a safe environment, and access to all of the major Southern California markets, but still must focus on communicating this message to a wider audience to make these positive attributes known outside of our region. There is a current shortage of industrial and office space within the City and connecting this market deficiency with developers is a key goal for growth in Murrieta. There is also a retail vacancy rate that is abnormally high due to a few large site vacancies. Finding ways to fill these spaces and lower our retail vacancy rate is an immediate need.
- The City must be prepared to offer an analytic communication of the demographics and data of this region. The City should serve as a resource to development, investment, and businesses looking to locate here. This is important to the attraction efforts of Economic Development and showcasing the needs that we have in a precise way. In order to bring in larger scale end users, data development is needed within Murrieta.
- Murrieta has long focused on being a regional healthcare hub and has had a great deal of success. With major anchors of Kaiser and Loma Linda University Medical Center in the North Technology Corridor, as well as Rancho Springs Medical Center and the much anticipated opening of Rady Children's Pediatric Facility on Hancock Ave., along with many more, the focus on bringing major healthcare service providers, manufacturers, technology companies, and research and development to this City is a primary goal.



Business Development – Growth and Retention

- There is a wealth of talent in the City of Murrieta's resident base. This can be seen in a variety of ways:
- Through the City's high education levels, with over 28% obtaining at least a bachelor's degree
- The City has high income levels, with average family incomes nearing \$100,000 per year
- There has been a rapid increase in new business permits that are being seen within the City. With over 3 new businesses per day in 2017.
- The City needs to focus on staying in a constant state of connection with our business community and keeping up to date on their needs and concerns. The Economic Development Department should engage in connecting with local business and offering assistance for future growth plans, facilitating connections, offering educational workshops and mentoring opportunities, and service as a resource to help business grow. This will be done in a variety of ways, including Business Retention Visits, connecting through networking events, and hosting Business Workshops to connect with local business in order to learn their specific needs and work to assist them in their growth. Murrieta needs to partner with multiple outside organizations to help our businesses have every available resource possible to them.



Partnerships

- Here are some examples of partner organizations:
- Murrieta Chamber of Commerce
- SCORE
- US Department of Commerce
- EXIM Bank
- UC Riverside
- Cal State San Marcos
- Biocom
- CMTC
- EDC of the Innovation Valley
- ITAB
- California Competes Tax Credit
- California Inland Empire District Export Council
- InSoCal Connect
- San Diego Venture Group
- Riverside County Medical Association



Business Creation - Startups

The Murrieta Innovation Center

- This is an exciting time to start a business in Murrieta. Until this point in time, an entrepreneur with an idea to start a business had to seek funding, resources, and education outside of this region, but the foundation of a startup business ecosystem is beginning to form here. With everything from mentorship and educational resources, to Venture Capital in the region, Murrieta is a place that you can take a business idea, commercialize it, and bring it to market. The Murrieta Innovation Center is currently home to 4 medical technology based businesses that are incubating there to grow out of that space and into the business community. There are resource providers operating within the Murrieta Innovation Center that offer free counseling and mentoring to businesses, including:
 - **InSoCal CONNECT** – Headed by Executive Director Scott Brovsky, InSoCal CONNECT is focused on connecting business, government and investors in the Inland Southern California Communities.
 - **SCORE** – the nation’s largest network of volunteer, expert business mentors. The Murrieta Innovation Center is home to Michael Fisher, SCORE’s Mentor of the Year for Orange, San Bernardino, and Riverside County in the last year.
 - **Veteran’s Business Action Committee (VBAC)** – Offers free mentoring and workshops to local Veteran entrepreneurs.
 - **5–D Women** – Focused on mentoring women in business. This organization offers counseling, mentoring, and business advice.



10 Economic Development Goals:

1. Lower Retail Vacancy Rates – Fill large, big box space with new users, reimagine those hard to fill spaces to fill with multi-tenants, look for new types of business, and develop new retail centers with high occupancy.
2. Boost new Class A office space and MOB development.
3. Promote new industrial park development. City and region are at historic lows in industrial vacancy and without new development, growing businesses will have to look elsewhere for their expansion plans.
4. Raise City Revenues through expansion of TOT and Sales Tax by recruiting new Hotels and Retailers to the City.
5. Promote downtown development with a mixed use and walkable environment featuring a modern living, dining, entertainment filled, and active atmosphere.
6. Fill Auto Park with additional Auto retailers.
7. Attract New Restaurants throughout Murrieta.
8. Entrepreneurship is increasing. Continue to promote the expansion of small businesses in this region. Work with startups and small businesses to promote growth within the City.
9. Promote the expansion of City infrastructure to support commercial development.
10. Increase the quality of data acquisition and demographics for use in business attraction.



Murrieta Business Advocates

- Murrieta Business Advocate – Offer businesses in the area a chance to assist Economic Development in promoting Murrieta as a place for business to come to. This allows the City to rely on the local expertise of our residents to outreach to their industry partners.

City of Murrieta – Economic Development (Business) Advocate Program

The City of Murrieta is interested in a partnership with its talented residents, who represent various industries and clusters, to further develop certain segments of Murrieta's economy. The City of Murrieta's Economic Development Advocate Program aims to make the City of Murrieta a desirable destination to start and grow your business. Advocates of this program will work in partnership with the Economic Development Department to promote economic growth and the general welfare of the City of Murrieta. Advocates will attend City-hosted and regional events, establish relations with local businesses and partnerships with Advocates' industries, participate in mentoring programs for startup technology companies, and be the liaison between local businesses and the Economic Development Department. The goal of this program is to utilize the support of local business leaders to promote underrepresented segments of Murrieta's economy.

Roles and Responsibilities

- Increase support of the City of Murrieta's Economic Development Advocate Program
- Promote City businesses and their success
- Help create connections between businesses and potential investors
- Identify opportunities for increased investment and employment growth
- Share what you know about Murrieta's economic climate and successes with people in your business sphere
- Share industry event opportunities with Economic Development Staff
- Utilize your event attendance to network on behalf of the City in order to further the interests of the City

Time Commitment

In most cases the time commitment is minimal and there are no quotas. It is asked that Murrieta Business Advocates work to promote the City's economic interest to the best of their capacities.

City's Objectives

- Promote business development and job creation
- Assist existing businesses to grow in Murrieta
- Host business-related workshops and networking opportunities
- Assist in the development of certain segments of Murrieta's economy

Other questions? Care to join? Contact Murrieta's dedicated Economic Development team:

Scott Agajanian
Business Development Manager
sagajanian@murrieta-ca.gov
(951) 461-6003

* Disclaimer: Business Advocates are not employees or agents of the City and are not entitled to bind the City in any way or make any commitments on the City's behalf, nor are they entitled to any compensation or benefits from the City.



Advantages to Locating in the City of Murrieta:

- High quality of life
- Safe community that consistently ranks in top 10 in the country of cities our size.
- Great access to the LA, OC, and San Diego Markets
- Convergence of two major freeways
- One of the fastest growing region in the state
- Inland region is exploding in size and job base
- Jobs growing faster than population
- Business Startup Ecosystem forming with partnerships with UCR and other business incubators in the county
- High Ranked School Districts that seek to partner with business community for pipeline programs.
- Available and affordable land
- Highly Educated workforce
- Focused on Economic Development
- Southern California weather and amenities all nearby.
- Growing Arts Industry/Culture



Economic Development Business Events:

- Manufacturers breakfast
- Franchise expo
- Job Fair
- Brokers Breakfast
- Innovation Month (partnership with Riverside County Economic Development)
- Physician's Social
- Free Business Workshops and Seminars through the MIC
- International Media Outreach Events
- Investor Events
- Hosting Foreign Delegations
- Community Career and Tech Expo
- Workshops for Business in the areas of IP Law, Entrepreneurship, Technology, Med-Tech, Taxes and Accounting, and Business Mentorship



Contact Us

- Scott Agajanian – Deputy Director of Development Services – Economic Development – (951) 461-6003
- James Wurtz – Business Development Manager (951)461-6021
- Carlei Terrell– Economic Development – 951-461-6091

