



— CITY OF RIVERSIDE —

# POISED FOR PROSPERITY

— ROADMAP —

**An Economic Development Strategic Framework for the  
City of Riverside and its Community and Regional Partners**

Based on research and stakeholder engagement by  
Michael H. Shuman, Local Analytics, LLC





# EXECUTIVE SUMMARY

The City of Riverside has the distinction of being the cultural, civic, educational and economic heart of the Inland Empire. It has a population of over 330,000, making it the 12th largest city in the state and the 6th largest city in Southern California. The City is home to three renowned universities, a strong community college, world class healthcare, a burgeoning Innovation District and a permanently protected agricultural greenbelt. Riverside's dynamic Downtown features some of the most prominent historic assets and entertainment hot-spots in the region.



Current economic indicators are strong, with unemployment at 4.2% as of July 2019. In addition, Riverside is experiencing phenomenal growth and development marked by \$1.5 billion in private investment documented in the past five years. While Riverside ranks near the top one-third of the Inland Region's housing market based on price per square foot, residential real estate is still affordable when compared to the coastal communities in Southern California. This cost of living advantage results in higher disposable incomes and strong consumer spending.



The City of Riverside commissioned Mr. Michael Shuman with Local Analytics, Inc. to provide advice and inform the City in the creation of an Economic Development Strategic Framework. This body of work contributed to the resulting *Poised for Prosperity Roadmap*: six strategic goals and principles for implementation that create a framework from which to determine specific, measurable actions moving forward and target opportunities for growth in sectors such as sustainability, clean & green and high technology. In addition to recommendations from Local Analytics, Inc., the *Roadmap* is intended to align with the City's two year budget cycle, Riverside's 2014 City Council defined Strategic Priorities and the four pillars of *Seizing Our Destiny*, a public-private collaboration for the prosperous future of the City.

The six goals identified in the *Roadmap* aim to build on strengths and tackle challenges while leveraging unique local assets.

1.

**Prioritizing retention and attraction efforts that support a diverse and resilient economy**

Identifying industry gaps and economic “leaks”, which lead to dollars, jobs and talent lost to the local economy, and targeting industries that reduce these challenges including supporting Riverside’s unique advantages through asset-based community development.

2.

**Creating an inclusive entrepreneurship ecosystem**

Acting to ensure that the City of Riverside provides a foundation for entrepreneurial success including creative work spaces, adequate training, access to capital, mentoring and partnerships, and programs to support the inclusion and growth of local business assets.

3.

**Retaining, developing and attracting local workforce talent**

Identifying local workforce gaps and acting with initiatives that support talent retention, continuing education, future workforce preparation and living wage job development.

4.

**Creating a welcoming investment climate**

Riverside is committed to continued action toward streamlining regulatory processes, enhancing a business-friendly atmosphere and leveraging Riverside’s advantages for investment.

5.

**Supporting an exceptional quality of place**

Quality of place is about community, neighborhoods and local culture. Together, Riversiders can support our exceptional quality of place through developing diverse housing options, supporting local arts & culture, growing our diverse local assets, preparing for future infrastructure and transportation needs and advancing Citywide sustainability and resiliency measures for a better future.

6.

**Implementing effective marketing and storytelling**

Telling the Riverside story effectively for the promotion of all other goals through targeted multi-purpose and niche marketing that utilizes various technologies, and by engaging our partners in developing content that creates a shared narrative for a consistent and collective voice.



**THE VISION**

As a world-class city of Arts and Innovation, Riverside is the city of choice in Southern California:  
A place where people of diverse talents choose to work and live and where entrepreneurs and businesses choose to locate and invest.



# FOCUS GROUP RECOMMENDATION SUMMARY

Research for the *Roadmap* included significant local stakeholder engagement. A citywide survey was conducted and twelve focus groups representing different sectors of the business community were engaged in roundtable discussions. Multiple recommendations consistently surfaced during this engagement process and are integral to the Economic Development Strategic Framework.

1.

## **Focus on existing assets**

Protect and strengthen Riverside's cultural diversity and unique assets.

2.

## **Keep recruitment targeted**

Focus on industry sectors that diversify the local economy by plugging industry gaps, reducing commuting, providing living wage jobs, or contributing to a vibrant quality of place.

3.

## **Promote Riverside's advantages**

Focus recruitment and retention efforts on selling the City's natural advantages and streamlining customer service.

4.

## **Spread development efforts city-wide**

Continue efforts to establish Riverside's Downtown as an Inland destination of choice, but also encourage the kind of place-making efforts that discourage gentrification and support cultural enrichment, employment, entrepreneurship, gathering spaces and amenities across all sectors of the City.

5.

## **Focus on mindful growth**

Provide affordable, diverse housing and business development that reflects the needs of the future.

6.

## **Tell Riverside's story**

Do more to tell the real Riverside story to a broader audience.

7.

## **Keep, nurture and attract workforce talent**

Leverage local amenities, educational partnerships and business development to grow Riverside's talent pool.

8.

## **Seek inclusiveness**

Form partnerships, programs and strategies that create opportunities for all Riversiders.

9.

## **Continue local policy reform**

Ensure that doing business in Riverside is easy, welcoming and profitable.

10.

## **Plan for future growth and mobility**

Expand and modernize infrastructure and transit options.

11.

## **Encourage resources for business capital**

Improve the flow of capital for entrepreneurs.

# IMPLEMENTATION PRINCIPLES



**The six implementation principles are intended to guide the way in which the City and its community partners achieve economic prosperity**

## **Practice Mindful Growth**

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Riverside is committed to mindful growth, which calls for looking at economic development not as an end in itself, but as a means to achieving greater goals such as economic resiliency and a unique and welcoming quality of place.

## **Leverage Partnerships**

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Riverside is rich in partnerships that allow the City to accomplish more with limited resources, strengthen community ownership and maximize local assets. Whether partners take the lead, stand as champions or act as conveners on an initiative, goals can be advanced more effectively by mobilizing public, private, non-profit and citizens groups that share common goals and identified success metrics.

## **Promote Inclusiveness and Equity**

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Riverside is comprised of a diverse population and an equally diverse set of abilities, ideas, experience, can-do and knowhow. For the City and its community partners to realize the benefits of economic prosperity equitably, reduce poverty, and improve opportunities for all, requires a strategy of inclusion. Incorporating meaningful, inclusive community engagement into the development of programs and long-term initiatives helps to ensure that the full diversity of the City is represented in the decision-making process and provides a forum for addressing issues of equity.

## **Lead Regionally**

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The Riverside-San Bernardino-Ontario Metropolitan Statistical Area (MSA) has a population of over 4.5 million people. As the heart of the Inland Empire and its largest and most populous city, Riverside and its community partners must continue to lead by example, striving for collaborations that strengthen the region's economy and raise the prominence of our political and social voice.

## **Encourage Sustainability**

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The City of Riverside has a long history of innovative, sustainable policy and an ongoing commitment to continually improving internal practices and spurring economic development through a lens of sustainability; encouraging innovations that reduce environmental impact, conducting business education and outreach, and working with community partners to support the growth of industry sectors that contribute to a more sustainable future.

## **Explore New Capital Sources**

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Riverside supports an innovative investment climate, encouraging exploration of a variety of public and private capital sources for starting and scaling local businesses, funding development projects and advancing public/private partnerships

# GOALS & OBJECTIVES

## GOAL I. PRIORITIZE RETENTION AND ATTRACTION EFFORTS THAT SUPPORT A DIVERSE AND RESILIENT ECONOMY

### Actions

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- 1. Targeted Retention and Attraction:** Develop and promote efforts focused on businesses that fill industry gaps, reduce economic leaks and commuting, draw regional talent, expand the growth of living wage jobs or support asset-based community development
  - Examples: Growth industries that present opportunity such as sustainable, clean/green and high technology; target companies looking to expand/create second locations, reduce commuting for residents, create living wage jobs, draw regional talent, or plug spending leaks
  - Lead: City; Team: City & Community Partners
- 2. Outreach:** Grow inclusive local business relationships through dedicated regular outreach
  - Examples: Business visitation programs, business outreach events, public presentation opportunities; maintaining active participation on relevant boards and committees
  - Lead: City; Team: City & Community Partners
- 3. Communication:** Develop, market and maintain effective channels for information sharing with all sectors of the business community to provide access to knowledge and resources
  - Examples: A Riverside-focused, business-friendly website, online business development tools, interactive mapping, brochures, newsletters, an annual business development report card and surveys
  - Lead: City; Team: Community Partners
- 4. Partnerships:** Strengthen partnerships that contribute to an inclusive economic development approach Citywide
  - Examples: Support for the Greater Riverside Chambers of Commerce, representation on economic development boards and commissions, facilitation of initiative-based partnerships for collective impact, creation of an Economic Development Corporation to oversee citywide economic development, development of a tourist district
  - Lead: City; Team: Community Partners

## GOAL II. CREATE AN INCLUSIVE ENTREPRENEURSHIP ECOSYSTEM

### Actions

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- 1. Spaces:** Encourage co-working, flexible and creative office space concepts, and facilitate development and reuse efforts in appropriate areas to focus on creative spaces and mixed-use environments for entrepreneurs
  - Examples: Mind and Mill, Women in Tandem, Spark Tank, Riverside ExCITE, UCR Multidisciplinary Wet Lab, coffee shops, libraries, underutilized public spaces, "Pink Zones" that facilitate meet-up places, and temporary use permits that allow pop-up uses for vacant properties
  - Lead: City; Team: Community Partners
- 2. Training and Education:** Identify, promote and empower community partners to implement local and online educational and vocational training programs which strengthen the business community
  - Examples: Small Business Development Centers, UC Riverside EPIC, UC Riverside ExCITE startup incubators, Vocademy, Small Business Support Series, Non-profit Bootcamps, NextGen Farmer Training Program, on line tools such as business-to-business directories and resource link navigators

- Lead: Community partners; Team: City & Community Partners
- 3. Access to Capital:** Foster and support relationships with microlenders, local credit unions and banks, as well as private and institutional investors
    - Examples: Accion, Altura Credit Union, UCR Highlander Venture Fund, Tech Coast Angels, SBIR Grants
    - Lead: Community Partners; Team: City
  - 4. Mentors and Partners:** Develop and support programs and events that provide mentorship and partnership connections
    - Examples: UCR EPIC and STEP Conference, 1 Million Cups, Coding Bootcamps, Innovation Week, pitch events, California Baptist University (CBU) Deans Leadership Council, Digital Inclusion, industry liaison services, internship opportunities, Riverside Community College District (RCCD) Career Technical Training (CTE) programs
    - Lead: Community Partners; Team: City

## GOAL III. RETAIN, DEVELOP AND ATTRACT LOCAL WORKFORCE TALENT

### Actions

- 1. Workforce Gaps:** Identify talent gaps facing various sectors of the business community; implement effective marketing of City assets for attraction and support innovative apprenticeship, internship and corporate engagement programs for existing and future workforce education
  - Examples: RCCD Career Technical Education and Procurement Technical Assistance Center, UCR Extension, Riverside County Workforce Training, NextGen Farmer Training Program, vocational and trade schools
  - Lead; Community Partners; Team: City & Community Partners
- 2. Future Workforce:** Support a culture of continuous learning through programs and partnerships that expand skills and prepare for evolving workforce needs
  - Examples: High school career academies through Riverside Unified School District (RUSD), Alvord Unified School District (AUSD) and private high schools, post-graduation transitions to CTE programs, project-based learning collaborations, bootcamp training programs, soft skills training programs, ag-tech career programs, MOUs with CARB, UCR, RCCD, AUSD and RUSD for workforce training
  - Lead: Community Partners; Team: City & Community Partners
- 3. Local Talent:** Advance programs that encourage the retention of workforce talent
  - Examples: First-time home buyer programs for targeted professionals, forgivable student loan opportunities, job placement programs, community integration (welcome) programs, job fairs, and local asset marketing
  - Lead: Community Partners; Team: City & Community Partners

## GOAL IV. CREATE A WELCOMING INVESTMENT CLIMATE

### Actions

- 1. Streamline Business Services:** Continue to improve City services and promote the One Stop Shop and business liaison services for business expansion and development
  - Examples: Promotion of the One Stop Shop, Conceptual Design Review, pre-development meetings, Build Riverside Inspection Program, innovative permitting software, site selection assistance, research, resource referrals, permitting guidance, welcome packages, online business license portal
  - Lead: City; Team: Community Partners

# GOALS & OBJECTIVES

2. **General Plan:** Update to reflect innovative planning models, simplify processes for development and better align with Citywide economic development goals
  - Lead: City; Team: Community Partners
3. **Capital:** Promote an innovative investment climate to encourage a variety of public and private capital resources
  - Examples for entrepreneurs: microfinance, Community Development Financial Institutions (CDFIs), Angel Investors, Cooperatives, UCR EPIC, SBA Micro-lending programs, Grants and privately driven pollinator models
  - Examples for large developments and public/private partnerships: promoting Opportunity Zones, considering California Revitalization Investment Authority Districts (CRIA), Enhanced Infrastructure Financing Districts (EFID), Federal grants
  - Lead: Community Partners; Team City & Community Partners
4. **Innovation:** Create and implement a development strategy for the first and any subsequent Innovation Districts that establishes it as a testing ground for innovative economic development and investment concepts and identifies short- and long-term opportunities for success.
  - Lead: City; Team: City & Community Partners
5. **Riverside Public Utilities (RPU):** Leverage our local utility advantage by continuing to expand RPU programs and services that advance sustainable development and growth
  - Examples: Economic Development Rate, energy rebates, water rebates, construction rebates, establishment of an RPU team focused on agriculture and the GrowRIVERSIDE Initiative, reframing customer engagement to include an RPU team focused on business development
  - Lead: City; Team: Community Partners

## GOAL V. SUPPORT AN EXCEPTIONAL QUALITY OF PLACE

### Actions

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1. **Elevate Awareness:** Develop and implement a Citywide Strategy to support local arts & culture
  - Examples: Festival of Lights, Emerging Artist Grant Program, creation of Citywide arts & culture destinations, developing a cultural tourism platform, citywide cultural resource mapping, supporting local events, and creating unique gathering spaces in both public and private developments that reflect Riverside's cultural diversity
  - Lead: Community Partners; Team City & Community Partners
2. **Engagement:** Develop and implement a Citywide Community Engagement Policy as part of the General Plan update process that serves as a toolkit and resource for consistent engagement expectations
  - Lead: City; Team: City & Community Partners
3. **Housing:** Implement strategies to diversify housing options and reduce the housing shortage to attract, and retain talent and families
  - Examples: implement re-zoning in appropriate parts of the City, continue to work with faith-based and additional partners on affordable housing solutions, incentive-based zoning for infill development, easing requirements for accessory dwelling units, seeking opportunities for re-funding the City's Down Payment Assistance Program
  - Lead: City; Team: Community Partners



4. **Transportation:** develop and implement an Active Transportation Plan to improve mobility options and public safety
  - Examples: Complete Streets Program, expanding infrastructure for electric vehicles, investments in public transportation, policies for alternate transportation
  - Lead: City; Team: Community Partners
5. **Sustainability & Resiliency:** create and implement a Citywide policy and committee to oversee the adoption and advancement of sustainability goals and a Resilient Riverside Strategic Framework to ensure that the City is prepared to survive and recover from natural and human caused disasters
  - Examples: implement stormwater capture projects, bio-methane utilization projects, fuel cell energy productions, usable food diversion, recycling education, waterwise landscaping incentives
  - Lead: City; Team: Community Partners

## GOAL VI. IMPLEMENT EFFECTIVE MARKETING AND STORYTELLING

### Actions

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1. **Multi-purpose Marketing:** create “Tell the Riverside Story” campaigns to capitalize on Riverside’s assets and raise community awareness
  - Examples: cultural resource mapping, local procurement promotion, destination marketing, ShopRiverside campaign
  - Lead: Community Partners; Team: City & Community Partners
2. **Niche Marketing:** create marketing campaigns around target audiences and distribution networks
  - Examples: specific industry sectors, entrepreneurs, workforce talent sectors, specialty developers, commercial brokers, minority owned businesses
  - Lead: City; Team: Community Partners
3. **Engagement Programs:** implement and support programs and events that engage developers, businesses and community leaders in becoming local storytellers
  - Examples: Riverside Ambassador Program, broker luncheons, City tours, Chamber speaking engagements, and identifying marketing messages that can be shared consistently among all community partners
  - Lead: City; Team: Community Partners
4. **Showcase Assets:** seek opportunities to partner in bringing conferences, trainings and events to the City that showcase the city and region
  - Examples: economic forecasting conferences, industry mixers, investment symposiums, California Economic Development (CALED) Ambassador Programs, Statewide Planning Conference (CalAPA), International Downtown Association Conference
  - Lead: Community Partners; Team: City & Community Partners
5. **Promote Development Opportunities:** incorporate a public-facing portal into the City’s website to promote investment
  - Examples: showcase a Citywide land inventory for both commercial and residential investors, highlight opportunities to invest in the first Innovation District

