

# Corvallis Benton County Economic Development Strategic Plan 2021-2023



# 1

## LOOKING BACK, LAUNCHING FORWARD

As the FY 2021-2023 begins, so does the road to recovery from the COVID-19 pandemic. Over the past year, Benton County has faced an unprecedented and unpredictable economic crisis. With record high unemployment rates not seen since the Great Depression, many businesses were forced to close, not knowing if, or when, they would be able to open again. The Corvallis-Benton County Economic Development Office (EDO) quickly pivoted, serving in the Emergency Operations Center (EOC), standing up local grant programs, and finding new and creative ways to reach and assist businesses in our region. Now that vaccination rates are rising and the pandemic is waning, we can begin the hard work ahead of recovery and resiliency.

In the previous [Strategic Work Plan](#), we quoted Albert Einstein, "In the middle of every difficulty lies opportunity," not knowing the extent to which this statement would ring true. In this strategic work plan, we look back at what went well, where we were challenged and what lessons we learned to launch forward.

### THE EDO TEAM



Kate Porsche, Economic Development Manager

Kate has been with the EDO since February 2018. She has worked in local government on economic development and urban renewal projects for 15 years and serves as past president of OEDA.



Jerry Sorte, Economic Development Supervisor

Jerry came to the EDO in February 2019 with experience in economic and community development from across Oregon and other states. He works with the Climate Action Advisory Board (CAAB).



Heather Stevens, Economic Development Specialist

Heather started with the EDO in February 2019 with previous experience serving the local business community. She leads communication and outreach for the office and works with the Imagine Corvallis Action Network.



Kathryn Duvall, Economic Development Specialist

Kathryn has been with the EDO since March 2020. She works with the Climate Action Advisory Board (CAAB) and with Spanish speaking business owners in the community. She studied public policy at OSU.

## 2

# LENSES THROUGH WHICH WE WORK

The EDO is committed to creating a better, stronger community in partnership with local businesses and Benton County residents.

All our work is done with the following concepts in mind:



### Diversity, Equity, Inclusion and Belonging (DEIB)

The EDO is uniquely positioned to address this challenge in our local business communities. We will work to dismantle the systems, policies, and procedures that perpetuate structural racism, inequities, and different forms of discrimination based on power, privilege and accessibility. We will focus on inequities with a goal of establishing a sense of belonging, where community members will be respected, valued, and able to participate in power structures that affect them.



### The Environment

The EDO will take bold steps and be an active leader in addressing the threats of climate change, both through our work within the business community and with the Climate Action Advisory Board. The EDO will work to promote projects that mitigate and prevent the production of harmful emissions in order to create a healthier, more sustainable future for Benton County residents.



### 2040 Visions

The EDO will further the City of Corvallis' [Imagine Corvallis Vision 2040](#) and [Benton County's 2040 Thriving Communities Initiative](#) by committing to projects that aim to diversify the economy, stimulate entrepreneurship, nurture small businesses and balance growth with livability. These documents help form the guiding principles of the work we do in the EDO and are a consideration in all projects that we undertake.



# 3 | FOCUS AREAS

Our 2021-2023 focus areas were chosen after careful scrutiny and much discussion, not just internally, but with our partners, and with external consultants. We see these focus areas as a springboard to creating space for businesses to grow and thrive in Benton County and foster prosperity in a way that aligns with the economic trends we are seeing locally and across the nation.

\* Indicates connection to the 2040 vision

^ Indicates item is also in 20-21 City SOP

## #1 Revitalize, support, and grow existing businesses

### **Continue assistance to hardest hit businesses, sectors, and business owners**

- Explore grant and loan opportunities
- Complete after-action report on COVID emergency with regional partners and business community.\*
- Elevate downtown businesses and support downtown organizations, such as DCA^
- Assess business programming established during COVID-19 for potential post-COVID continuance (ex. BROW program, Fitness in the Park, waiving parking requirements)



Photo Credit: Thistledown Photography

### **Support and grow traded sector businesses**

- Continue business retention and expansion efforts through on-site visits, email, and phone call check-ins
- Work closely with businesses in target sector groups to help them through permitting and project processes
- Hosting annual *Based in Benton County Tour*, and other events bringing awareness and networking to local target industries and groups

## Focus Areas Continued

### **Bolster businesses in target and emerging sectors (food & beverage; agriculture & agritourism; science, research & technology)**

- Cultivate local food hub with a focus on business development
- Create connections between agriculture and local and regional businesses
- Assist County in fostering agritourism by removing barriers and red tape
- Support commercialization of research ideas
- Conduct gap analysis/asset mapping



### **Create and Strengthen Emergency Planning for Businesses\***

- Host annual emergency preparedness planning seminars for businesses\*
- Convene quarterly meetings with regional emergency planning professionals to continue building business recovery and resilience to natural disasters
- Consider possible business certification for emergency preparedness

## #2: Champion Policies that Create a Pro-Business Environment

### **Manage economic development tools to incentivize business improvement and growth**

- Manage South Corvallis Urban Renewal District, including program to support southtown businesses
- Support creation of Adair Village Urban Renewal District
- Explore additional Oregon zone designations (strategic investment zone and renewable energy development zone)

## Focus Areas Continued

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### **Improve regulatory environment**

- Champion process, code, and policy improvement – includes semi-annual cross-departmental project review

## #3: Expand Buildings and Infrastructure

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### **Annex Airport Industrial Park**

- Annexation of the Airport Industrial Park (AIP) into the city limits, including refining of process for development at AIP^

### **Support Industrial Zoning and Land Use Study**

- Work with community development on industrial zoning and land-use study

### **Cultivate manufacturing space**

- Explore through market study the feasibility of a research industrial park^
- Meet with developers about the creation of possible space^
- Explore biotech incubator space and emerging artificial intelligence hub

## #4: Strengthen Outreach and Communication

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### **Create a marketing plan**

- Draft and implement marketing plan to act as a roadmap for outreach to businesses and community at large.
- Utilize and build social media platforms

### **Collate information for businesses**

- Develop and launch a centralized online portal that provides information for all businesses expanding, landing, or growing in Benton County
- Explore, with partners, the creation of a Benton County business database

## #5: Spark Entrepreneurship and Innovation

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### **Support entrepreneurial ecosystem through partner organizations**

- Oversee the contracts with entrepreneurship partners
- Bring stakeholders together twice per year to ensure cross collaboration and communication and avoid duplication in resources, programming, and events^





# 4 | BUILDING BACK BENTON

In our 2019-2021 Strategic Work Plan, we outlined challenges for economic development in Benton County. These challenges became increasingly apparent through the COVID-19 pandemic, but as we emerge, there is an opportunity to rebuild and reimagine a local economy that serves *all* community members and enhances prosperity for businesses both large and small.

## Manufacturing

Challenge: With the loss of manufacturing jobs through the late 90s and early 2000s, Benton County saw a loss in high wage jobs and a decrease in economic resiliency.

Opportunity: Manufacturing jobs numbers are not likely to return to their 1998 peak in the near future, so the EDO is looking towards other sectors to be the economic drivers of Benton County. Along with our partners, the EDO is supporting programs that foster entrepreneurship in our emerging sectors. We are following state and national economic trends, as well as local opportunities to make the most of the skills, labor, and capital in our area. A diversified economy with well paying jobs is important to economic resilience and growth.

## Industrial Space

Challenge: Benton County businesses, and prospective Benton County businesses, continue to report difficulty in finding space. This is especially apparent for manufacturing businesses, including biotech companies and OSU spinouts.

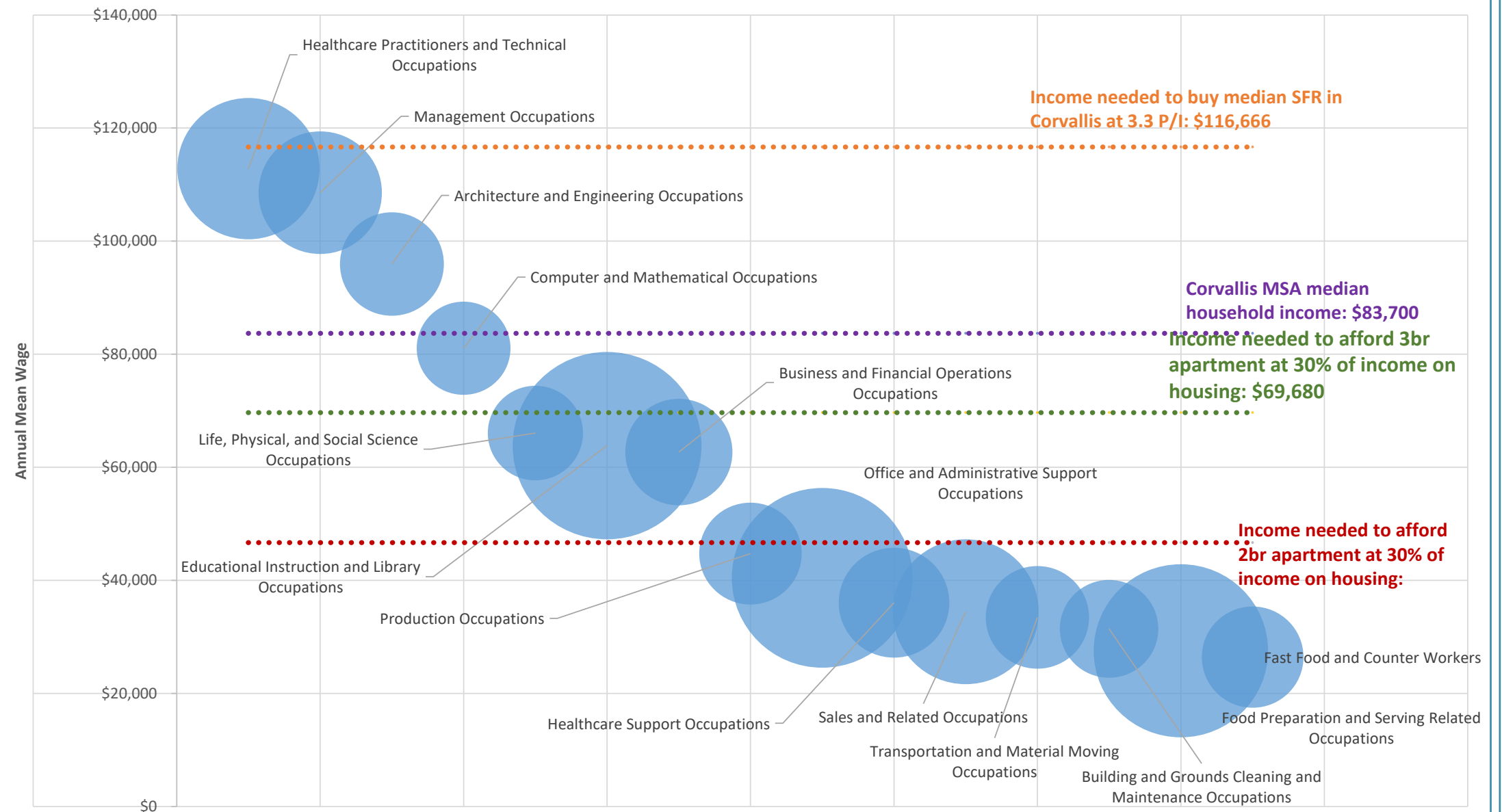
Opportunity: Emerging from the pandemic, many businesses are exploring more work-from-home opportunities for their employees. This may create an opportunity to renovate traditional office space into flex manufacturing space, and/or shared wet-lab space, or other opportunities. Additionally, with the critical ED tool of Urban Renewal underway in South Corvallis, and potential funding from state and federal agencies, there is an opportunity for the creation of a local food hub, connecting farms and food/beverage startups to the regional and state supply chain network.

## Wetlands

Challenge: Wetlands continue to be an issue for development all over the Willamette Valley, not just in Benton County. Mitigation is expensive and time consuming, two obstacles that make it virtually impossible to develop and simply not economically sustainable or attractive to businesses. Wetlands consume much of the buildable lands inventory, making the inventory much smaller than it appears.

Opportunity: The EDO continues to serve on the Cascades West Council of Governments Regional Wetland Consortium. The group is currently spearheading a legislative effort that would direct Business Oregon to study the impact of laws related to wetlands and economic development and to provide results of the study by September 15, 2022.

Occupations In Corvallis (2019 BLS Data, 2019 hud data )



This graph shows the relationship between incomes by sector and housing costs in Corvallis MSA. In order to buy a single family home at the median home price, a buyer would need to earn \$116,666 in household income at a 3.3 price/income ratio, which is higher than recommended P/I ratios of previous generations.

## Building Back Benton Continued

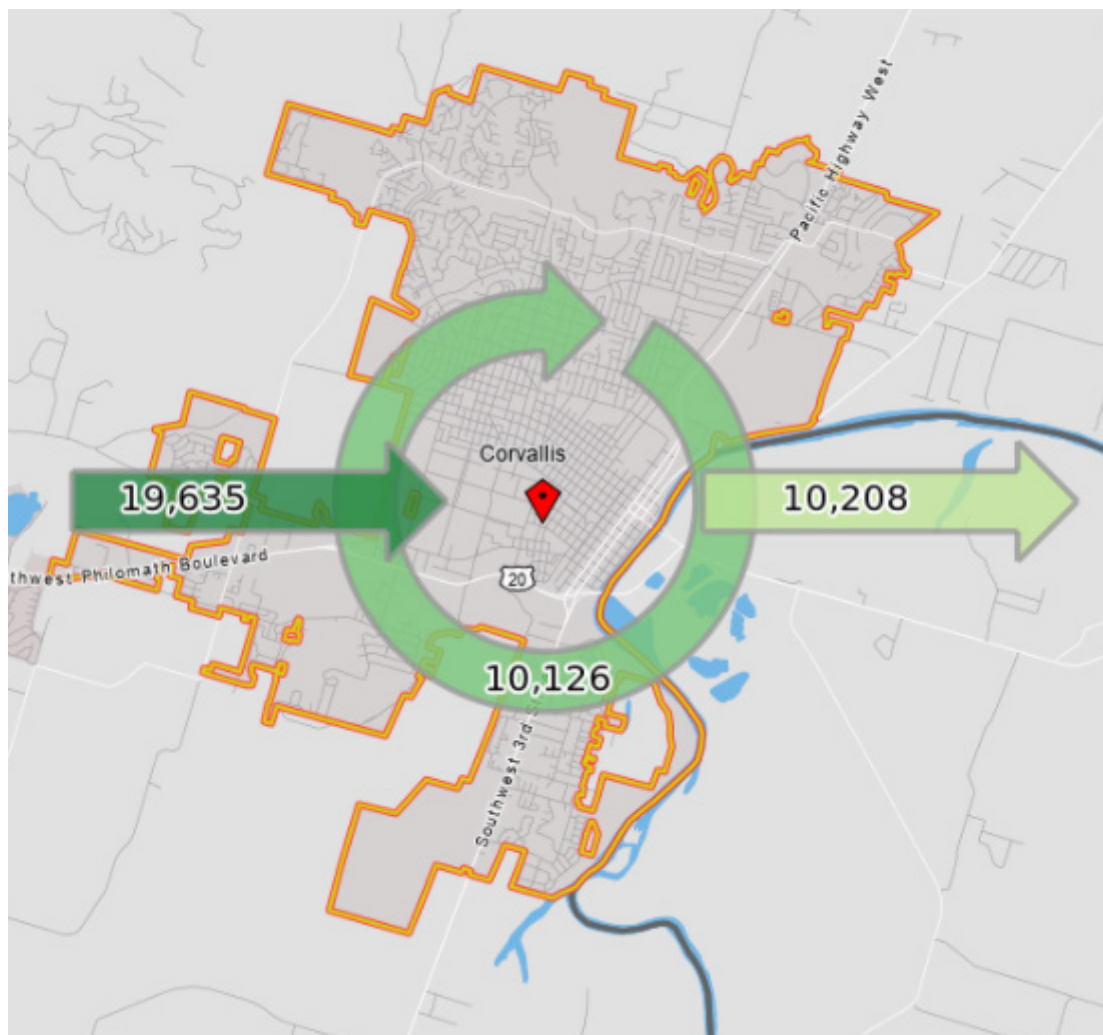
### Downtown Vitality

Challenge: Downtowns are a glimpse into the overall health of a community's economy. Even prior to the pandemic, there was growing concern about the vibrancy and health of Corvallis' downtown. Downtowns continue to face rapid changes in retail practices, parking challenges, and vacancies, which is true for all downtowns in the County.

Opportunity: In the past year, Corvallis' downtown added an attractive museum, a lively food truck pod, and street café program that further secured the area as a key economic driver for Benton County. The EDO recently contracted with an OSU School of Public Policy class to conduct surveys, analysis' and case studies that have given the EDO and DCA implementable projects to increase the areas vitality and visibility. Additionally, Adair Village's potential Urban Renewal District would be centered on creating a downtown from scratch and Monroe is also exploring plans to increase the economic vitality of their downtown.

### Commuting Patterns for Corvallis

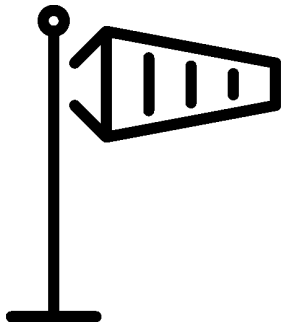
Source: OnTheMap.org, 2018





# 5 | WINDSOCKS WE'RE WATCHING

Windsock - /ˈwɪn(d)sæk/ a light, flexible cylinder or cone mounted on a mast to show the direction and strength of the wind, especially at an airfield.



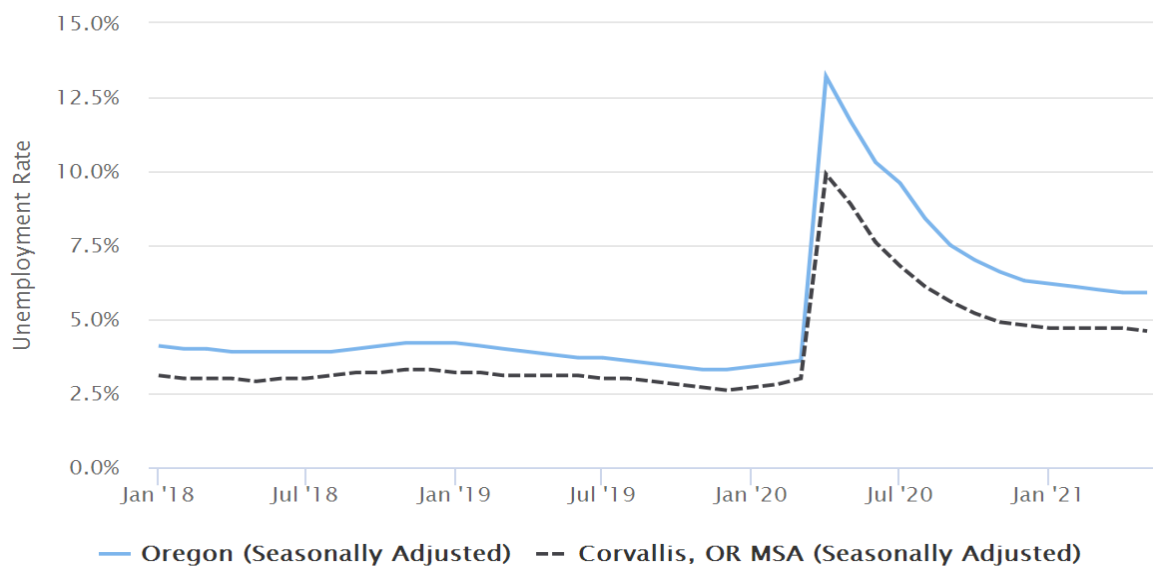
Credit: Zlatko Najdenovski

Our team has been thinking about “which way the wind is blowing” as we think about our work and continue our efforts in economic recovery. The following is a list of some of the data we follow as indicators of the economic conditions in our area:

- Changes in average local wage
- Unemployment rates and comparables
- Job growth in target industry sectors
- Local numbers of accommodation bookings
- Local growth in food and beverage and retail spending

## Local Area Unemployment Statistics

(Unemployment Rate)



Source: Oregon Employment Department [Qualityinfo.org](https://qualityinfo.org)