

WHAT IS economic development?

It is the process of improving the economic well-being and quality of life for a community.

Economic Development requires a strategic approach to create sustainable growth.

Key components include:

-  Infrastructure maintenance and development
-  Business retention and expansion
-  Creating a strong environment for business innovation and recruitment
-  Workforce development
-  Quality of life: housing, healthcare, education, and community engagement

What is the **City's role in Economic Development?**

-  Provide essential services such as transportation and street maintenance, utilities, and communication.
-  Create strategic plans, partnerships, and policies that support economic growth. This includes zoning and land use planning for sustainable development.
-  Building a regulatory framework to attract and retain businesses, while supporting small businesses through public-private partnerships.
-  Quality of life enhancement. Investing in cultural, educational, recreational, and community amenities that attract and/or retain people to the city.

What **tools** does the City of Ellensburg use to support economic development?

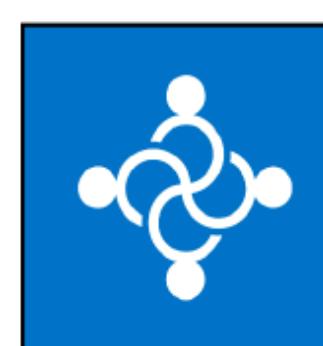
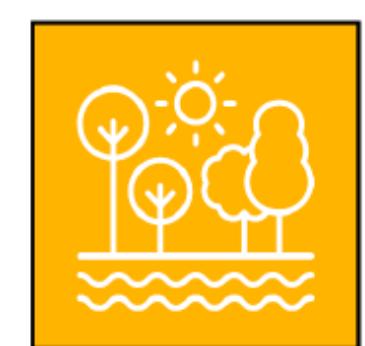
-  The City collaborates with other municipalities and government agencies to support economic development work.
-  The City has public-private partnerships with economic development organizations that support economic growth programs.
-  Opportunity Zones: Ellensburg has two opportunity zones that offer investors a tax incentive for development.
-  Foreign Trade Zone: A geographical area which allows merchandise to be held in the zone without being subject to tariffs.
-  Multifamily Tax Exemption: Offers residential developers the opportunity to apply for an eight- or 12-year multifamily tax exemption.

Building a community together.
County-wide collaboration for sustainable economic development.

In 2023, the **Kittitas County Economic Development Strategic Plan** was completed, and a county-wide collaboration was built to implement the five goals of the plan. That collaboration has been meeting regularly and are continuing to build the share vision for economic development that will benefit all. Partners include:



Kittitas County Economic Development Goals

					
Collaboration					
Economic Resilience					
Balanced Growth					
Community Investment					
Preservation					
Unite upper and lower county government and organizations in shared goals and action that benefit the county as a whole.	Provide residents with tools and resources to access jobs and opportunities in the area, including entrepreneurship.	Direct and manage the growth of the county to build a dynamic community that remains an attractive and affordable place to live.	Develop the county's infrastructure to meet its current and future needs and position it to amplify the advantage of its central location.	Preserve the legacy of the county, valuing its assets and resources to turn them into opportunities for future generations.	