



4 Economic Prosperity

The policies in this Element aim to improve economic prosperity by ensuring the local economy grows and strengthens our industries, creates family-supporting jobs, and stimulates economic investment in the community. A strong economy will help preserve Folsom's high quality of life, attract shoppers from around the region, and ensure that Folsom residents can find quality jobs right here in Folsom.

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DRAFT

Skilled Workforce

Folsom has been successful at attracting high-paying jobs that require advanced skills and training. This need for a highly-skilled workforce will only become more important as the region's knowledge-based economy matures. Folsom Lake College, Folsom's growing higher-education institution, will be a key partner in training a skilled workforce. Policies in this section seek to foster coordination with educators and the business community to attract a skilled workforce in the city, and to meet the workforce demand of the surrounding region.

Goal EP 1.1

Support the development of an educated, skilled, and competitive workforce to match the employment needs of Folsom and its businesses.

EP 1.1.1 Workforce Education

Coordinate with the Folsom Economic Development Corporation (FEDCorp), Folsom Chamber of Commerce, Metro Chamber of Commerce, NextEd, Folsom Lake College, Folsom Cordova Unified School District, and other local business and industry representatives to develop and promote educational programs that meet the needs of the local economy. (New Policy) **IGC** **JP**

EP 1.1.2 Attract Skilled Workers

Maintain and enhance the social and cultural amenities of the city (such as attractive public spaces, public art displays, art galleries, historic venues and sites, and recreational facilities and programs) and encourage quality retail and restaurants to help attract creative, skilled, and innovative people to Folsom. (New Policy) **MPSP**

EP 1.1.3 Attract and Retain College Graduates

Encourage and support efforts by local educational institutions, businesses, and agencies to attract and retain college graduates in the local work force. (New Policy) **MPSP**

EP 1.1.4 Attract Technical Institutions

Strive to attract public and private technical institutions with specialized training to meet the workforce requirements of Folsom and strive to expand vocational and technical programs in secondary schools. (New Policy) **MPSP**



Employment Development

Folsom will continue to prosper if it can sustain employment growth in the private sector. The city has a strong, thriving local business community and a business incubation center that supports startups of future businesses. City support can help these businesses continue to grow and add jobs to the local economy. At the same time, Folsom needs to look beyond its borders to continue to attract and retain new businesses. Policies in this section support local businesses and their efforts to expand employment opportunities as well as attract new businesses to Folsom.

Goal EP 2.1

Support efforts to increase employment in Folsom by encouraging the retention, attraction, and expansion of private sector businesses. (New Goal)

EP 2.1.1 New Employment

Encourage professional, research and development, industrial, and office employers to locate in Folsom to provide more job opportunities for Folsom residents. (Existing Policy, 4.5, edited) **MPSP**

EP 2.1.2 Industry Clusters

Identify and promote the development of targeted industry clusters through strategic partnerships with higher education institutions, workforce training agencies, business associations, financial institutions, and venture capitalists. (New Policy) **IGC JP**

EP 2.1.3 Infrastructure Investment

During review and updates of public facility master plans and the Capital Improvement Program, consider ways to invest strategically in infrastructure in order to support job growth and economic development. (New Policy) **FB**

EP 2.1.4 Technology Sector

Coordinate with leaders in Folsom's technology sector to ensure a supportive business climate and attract and develop new technology start-up businesses. (New Policy) **JP**

EP 2.1.5 Business Support Services

Coordinate with business networks and organizations that help local business owners and operators sustain and expand their business within the Folsom community. The City shall provide businesses with access to these networks of business support services through partnerships with specialized agencies and organizations. (New Policy) **SO**

IGC JP PI

Business Climate

Folsom's businesses are an important source of the city's economic well-being, and the City can support businesses by creating a healthy business climate. Folsom is a business-friendly community committed to sustaining a high quality of life by encouraging and facilitating stable, dependable, and diversified economic development. The city has a solid base of employers, including Intel, Kikkoman Foods, Mercy Hospital, Micron Technology, SynapSense, and Costco, and a strong workforce. Policies in this section help businesses find suitable sites for expansion, offer business incentives, and create a supportive business climate to retain and expand existing businesses and attract new businesses.

Goal EP 3.1

Maintain a supportive business climate and a healthy economy that increase the City's ability to expand existing businesses and attract new ones. (New Goal)

EP 3.1.1 City Image

Support efforts to promote Folsom among its citizens and the wider business community as a livable community and an excellent place to do business. (New Policy) **PI**

EP 3.1.2 Customer Service

Maintain a strong customer service orientation toward businesses. (New Policy) **JP**

EP 3.1.3 Folsom Accelerated Small Tenant Improvement Review (FASTIR)

Maintain and implement a program to help tenants obtain building permits in a timely manner, with a goal of providing certain tenant improvements and building permits within one to two days. (New Policy) **RDR**



EP 3.1.4 Business Infrastructure

Support the development of the infrastructure and services necessary to transform Folsom into a center for business innovation and creativity, including high-speed communications (e.g., fiber optic), high performing utilities, and convenient access to business networks and support services. (New Policy)

Goal EP 3.2

Provide opportunities for expansion of businesses by ensuring the availability of suitable sites, appropriate zoning, and access to infrastructure and amenities. (New Goal)

EP 3.2.1 Land Supply Inventory

Maintain an adequate land supply and facilitate preparation of buildable, ready-to-develop sites to meet projected employment and retail land demand. This shall include identifying a large site for the development of corporate headquarters. (New Policy) **MPSP**

EP 3.2.2 Infill Sites

Coordinate with interested developers and relevant public agencies to develop infill sites identified in the land supply inventory. (New Policy) **JP**

EP 3.2.3 Infrastructure and Public Facilities

Develop, maintain, and implement infrastructure systems and facilities required to promote and sustain a positive economic climate. (New Policy) **SO**

Partnerships

Policies in this section seek to leverage the resources of entities throughout the city and region to support and implement the goals of the 2035 General Plan and Economic Prosperity Element. This includes the integration of City departments to meet Folsom’s economic goals, as well as the City assuming a prominent leadership role in implementing key regional economic development initiatives.

Goal EP 4.1

Be a key partner in the region in order to achieve the city’s and the region’s economic goals.

EP 4.1.1 City Role in Economic Initiatives

Support regional economic initiatives and marketing activities by actively participating in economic development programs such as the Metro Chamber’s Economic Development Committee, Metro Pulse Program, Greater Sacramento Area Economic Council, and other economic development initiatives. (New Policy) **IGC**

EP 4.1.2 Economic Development Partnerships

Coordinate with local, regional, and State economic development organizations (e.g., FedCorp, Folsom Tourism Bureau, and Folsom Chamber of Commerce) to assist businesses seeking to expand or locate in Folsom. (New Policy) **IGC**

EP 4.1.3 Public/Private Partnerships

Support and encourage public/private partnerships and other efforts to implement the key development projects that meet the City’s economic development goals. (New Policy) **JP**



Retail Development

Retail trade is an important element of the Folsom economy, and Folsom is a regional leader in retail options. However, Folsom is facing increased competition from other cities in the region and from online shopping. To ensure Folsom's strong retail base continues to thrive and expand into the future, the City will need to adopt new strategies to respond to the changing retail landscape. Policies in this section seek to reduce the outflow of local retail expenditures to other areas and attract outside dollars to Folsom. They focus on enriching the diversity of available retail opportunities for residents and improving the retail experience to compete with online shopping.

Goal EP 5.1

Maintain and expand retail and services to meet local and regional demands and generate tax revenues for City operations. (New Policy)

EP 5.1.1 Diverse Retail

Encourage a diverse mix of community and regional retail options to serve Folsom and surrounding communities. (New Policy) **JP** **MPSP**

EP 5.1.2 Regional Retail

Encourage the development of exemplary retail projects that continue to demonstrate that Folsom is a prominent shopping, dining, and entertainment destination in the region. (New Policy) **JP** **MPSP**

EP 5.1.3 Existing Commercial Centers

Support the viability of commercial corridors (e.g., East Bidwell Corridor) and community retail centers by promoting a business mix that responds to changing economic conditions and provides well-targeted services to surrounding neighborhoods and businesses. (New Policy) **JP** **MPSP**

EP 5.1.4 Support Folsom Auto Mall

Support the continued operation of the Folsom Auto Mall. (New Policy)

EP 5.1.5 Retail Experience

Encourage Folsom retailers to engage shoppers in new ways to compete against the perceived convenience of online shopping. (New Policy) **JP** **MPSP**

EP 5.1.6 Retail Appearance

Encourage property owners and businesses to improve the appearance of aging retail shopping centers and buildings, where needed. (New Policy) **JP** **MPSP**

EP 5.1.7 Entertainment Venues and Restaurants

Encourage developers of new entertainment venues and restaurants that meet the needs of local residents and the region to locate within the city. (New Policy) **JP** **MPSP**

Tourism

Folsom has many amenities, attractions, and events that draw visitors, including its proximity to the foothills wine region, Historic Folsom, shopping, dining, street fairs on Sutter Street, outdoor music performances, and the Folsom Pro Rodeo. Folsom's outdoor recreation opportunities are another major attraction for visitors. Its trail network and lakes draw cyclists and paddlers looking for an adventure and nature experience close to home. The Folsom Tourism Bureau plays a major role in promoting the City as a tourist destination. Policies in this section seek to strengthen and expand the attractions Folsom offers and the services and amenities the tourism industry provides to visitors.

Goal EP 6.1

Attract visitors and provide them with the amenities and services to make their stay enjoyable. (New Goal)

EP 6.1.1 City Attractions

Promote Folsom's tourist attractions, including Folsom Lake, Lake Natoma, the Zoo Sanctuary, Gallery at 48 Natoma, Historic Folsom, Folsom State Prison, the Johnny Cash – Folsom Prison Blues Trail, museums, public art, architecture, and many retail, entertainment, and other cultural attractions. (New Policy) **PI**

Folsom Tourism Bureau

The Folsom Tourism Bureau promotes the city's attributes to visitors and encourages the development of additional amenities, including conference and convention space and entertainment venues.

The Bureau is funded through a Business Improvement District approved by the City of Folsom and its hotel partners.

EP 6.1.2 Outdoor Recreation

Promote new outdoor recreation facilities and maintain existing facilities (e.g., trails and water-sport facilities) and promote existing outdoor recreation facilities at a high level to solidify Folsom's position as a leader in outdoor recreation. (New Policy) **SO**

EP 6.1.3 Bicycle Tourism

Support efforts to promote and expand the bicycle trail network particularly connecting to Placer and El Dorado Counties and State Parks' facilities to attract visitors seeking a quality outdoor recreation experience. (New Policy) **PI SO**

EP 6.1.4 Special Events

Support efforts to promote Folsom as a prime location for special events, conferences, meetings, and festivals. (New Policy) **PI**

EP 6.1.5 Lodging

Support the establishment of new lodging options to complete the lodging options Folsom offers visitors, including a boutique hotel. (New Policy) **JP**

EP 6.1.6 Tourism-Supporting Services

Support the local dining, lodging, and retail sectors to ensure visitors enjoy Folsom to the fullest. (New Policy) **JP**

EP 6.1.7 Tourism Promotion

Coordinate with the Folsom Tourism Bureau to attract new visitors to Folsom. (New Policy) **IGC**