

SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



ITEM: 3.20
(ID # 23814)

MEETING DATE:
Tuesday, January 30, 2024

FROM : OFFICE OF ECONOMIC DEVELOPMENT:

SUBJECT: OFFICE OF ECONOMIC DEVELOPMENT: Approve the Funding Allocation for the International Council of Shopping Centers Retail Conferences for Fiscal Year 23/24. All Districts. [\$165,000 Total Cost - 100% OED Funds]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve \$165,000 from the Office of Economic Development funds for participation in the International Council of Shopping Centers (ICSC) annual conference and exposition in May 2024;
2. Authorize the Director of the Riverside County Office of Economic Development, or designee, to take necessary steps to undertake required actions for the execution and management of conference participation including the authority to sign any associated documents required to facilitate the County's representation at the conferences;
3. Authorize the Purchasing Agent, in accordance with Ordinance No. 459, Section 7 Exceptions, Category II, Subsection B, to issue Purchase Orders utilizing Office of Economic Development funds for conference event sponsorships and registration.

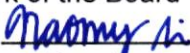
ACTION: 4/5 Vote Required


Suzanne Holland, Director of Office of Economic Development 12/27/2023

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Perez, seconded by Supervisor Jeffries and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Gutierrez
Nays: None
Absent: None
Date: January 30, 2024
xc: OED

Kimberly A. Rector
Clerk of the Board
By: 
Deputy

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FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 165,000	\$ 0	\$ 165,000	\$ 0
NET COUNTY COST	\$ 165,000	\$ 0	\$ 165,000	\$ 0
SOURCE OF FUNDS: 100% Office of Economic Development Funds			Budget Adjustment: No	
			For Fiscal Year: 23/24	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

On May 5, 2021, the Board received and filed the Strategic Economic Recovery Framework presented by the Economic Recovery Task Force (ERTF). The framework contained short-term actions to assist business sectors finding it difficult to rebound from the pandemic and state closures, as well as mid to long range areas of focus for future growth and economic resiliency. Keys to the framework were short and long-term action items coordinated for an economic recovery and for the growth of the region whose trajectory includes the principles of equal access to opportunities and addressing barriers for economic equity and inclusion. The mid to long range vision of the framework includes action items of investing in small business innovation, entrepreneurship hubs, and small business development. This proposal aligns with the ERTF framework's action items.

The Office of Economic Development is proposing to allocate \$165,000 of Office of Economic Development funding to facilitate participation in the International Council of Shopping Centers (ICSC) annual conference and exposition on May 19–21, 2024. This event will play a crucial role in bolstering and recruiting businesses to assist local communities with their economic growth. This County-led effort includes both cities and unincorporated communities sharing opportunities available within various regions of the county. The County will create a "Riverside County Pavilion" which includes over 4,000 square feet of common area meeting space, private meeting rooms, and individual spaces for cities to have their own exhibition areas within the pavilion. Participation in ICSC conferences will have universal participation from communities throughout the county who are actively seeking new retail and/or hospitality businesses. The pavilion concept that the Office of Economic Development has created is designed to provide a user-friendly experience for business customers and city partners.

Attendance at this conference enables County staff (and partners) to actively engage with new and established retailers including hospitality, food and service businesses, tenant representatives, building and shopping center owners, as well as medical, dental, and childcare businesses contemplating location or expansion in the county. These connections directly contribute to the growth of Riverside County's economy and provide amenities and/or necessities for our communities, especially in those that were adversely impacted by the pandemic.

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This budget encompasses expenses related to securing exhibition space, renting essential equipment such as tables and chairs for conference participation, exhibit display and design, as well as the production of printed and promotional materials for the County. This request excludes any travel-related costs for County staff. Additionally, the County will extend invitations to city and non-profit partners to join the exhibit space. This collaborative effort provides local representation for impacted businesses and residents across various city jurisdictions. City partners participating in this shared pavilion exhibit space will pay a fee that offsets the overall cost.

Small businesses, particularly those in the retail service sector, faced significant disruptions during the pandemic, often experiencing closures or severe limitations on their operations. This resulted in numerous closures, leaving vacancies in both urban centers and unincorporated communities. Many of these unincorporated areas were already characterized as "food deserts," where residents had limited access to essential goods and healthy food options, necessitating travel to external communities. This situation is notably impactful for residents of disadvantaged communities.

Impact on Residents and Businesses

The proposed funding is expected to have a positive impact on the entire county, including its businesses and residents. Retail, hospitality, food and/or services businesses contribute to sales tax revenues, jobs, and investment in communities. Attendance at this trade show will directly create awareness of opportunities in Riverside County, create jobs, and attract investment to unincorporated communities and cities.

Additional Fiscal Information

FY 2023/24 – ICSC RECON May 2024 Projected Costs	
ICSC (Floor Space, Signage)	\$ 77,000
GES (Electrical, Walls, Private Meeting Space, Graphics, Labor, Misc. Rental Equip.)	\$ 31,974
Furniture Rental (Conference Tables, Chairs)	\$ 35,426
Marketing Materials (Print Collateral, Other Graphics & Production)	\$ 20,600
Total Estimated Budget	\$ 165,000



Aaron Gettis, Deputy County Counsel 1/4/2024