

**Prince William Sound Economic Development District
Comprehensive Economic Development Strategy
Scope of Work
July 2015 – June 2016**

1: BUSINESS RETENTION AND EXPANSION: Strengthen the local business sector by increasing new business formation by 20 businesses, increasing business retention by five percent, and improving business preparedness and continuity.

- 1 Increase the five year average of new local business creation by five percent from 81 to 85 businesses between 2016 – 2020. (4 – 8 jobs/year x 5 years = 20 – 40 jobs)
- 2 Increase the ten-year average of local business retention by five percent from 42 to 45 businesses between 2016 – 2020. (3 – 6 jobs/year x 5 years = 15 – 30 jobs)
- 3 Increase business preparedness for natural and man-made disasters with 30 percent of all businesses having designated working capital reserves and a business continuity plan in place by 2020. (business survey in 2015 and 2019/2020)

Tasks:

- 1.1.1 Sponsor business development and financing workshop in conjunction with the Small Business Administration, UA Business Enterprise Institute, Alaska Division of Economic Development, Prince William Sound Community College, and private lenders.
- 1.2.1 Conduct face-to-face BRE interviews with 15 small-to-medium enterprises to determine barriers to growth and continuity.
- 1.3.1 Assess business preparedness and continuity capacity via BRE survey (2015) and publicize results.

2: WORKFORCE READINESS AND RETENTION: Improve workplace maturity and technical skills in the local workforce.

- 1 Reduce seasonally adjusted annual unemployment rate from 9.5 percent to no more than 8.1 percent by 2020. (70 jobs based on a 1.4 point reduction in the unemployment rate over the five year period).
- 2 Increase concentration in secondary career and technical education (CTE) aligned with regional employment opportunities through increased partnerships with the Alaska Department of Education and Early Development, Chugach School District, Valdez City Schools, and Cordova City Schools.

- 3 Increase employer satisfaction with the workplace maturity and technical skills of workers aged 35 years old and younger. (Employer survey 2014 versus 2019/2020).

Tasks:

- 2.1.1 Convene regional CTE educators and employers to identify resources and priorities
- 2.1.2 Partner with Alaska Maritime Works to align regional efforts with statewide plans and other local initiatives to develop maritime sector CTE and training opportunities.
- 2.2.1 Apply for workforce development grants to extend the Voyage to Excellence or similar program throughout the district

3: EXPAND ECONOMIC BASE: Increase regional economic base with focused efforts in the tourism and maritime sectors

- 1 Increase tax revenues from tourism activities by an average of 2.6 percent per year over the period of 2016 – 2020. (transient occupancy, car rental, and cruise ship transfer taxes in Cordova, Valdez, and Whittier)
- 2 Increase employment in the tourism and maritime sectors by 0x.x percent
- 3 Increase local property tax revenues from commercial and industrial property through increased private investment of \$200,000 by 2020.

Tasks:

- 3.1.1 Reassess the viability of a regional tourism marketing web site
- 3.1.2 Implement a regional tourism marketing program via social media
- 3.2.1 Inventory and assess the maritime support sector in the region as an initial step to developing marine service center concept.

4: INFRASTRUCTURE DEVELOPMENT: Advocate for and facilitate the development of public infrastructure and redevelopment to support regional economic development

1. Advocate to retain regional access via the Alaska Marine Highway System. (AMHS passenger traffic report)
2. Reduce regional energy costs, reliance on diesel fuel, and dependency on the Power Cost Equalization program. (AEA energy profile)
3. Leverage local infrastructure investments with state and federal grants and appropriations

4. Advocate for the assessment, mitigation, and rehabilitation of Formerly Used Defense Sites (FUDS) and other brownfield sites

Tasks:

- 4.1.1 Monitor and advocate for AMHS routes within the region.
- 4.1.3 Promote regional ferry routes via regional tourism promotion
- 4.2.1 Provide regional input on the Chugach Regional Energy Plan
- 4.2.2 Facilitate household energy efficiency program in partnership with the Alaska Housing Finance Corporation, North Pacific Rim Housing Authority, and RuralCap Energy Wise Program.
- 4.2.3 Promote use of the Alternative Energy Loan Fund for energy retrofitting of commercial buildings.
- 4.3.1 Advocate for regional and community infrastructure projects with state and federal funding agencies.
- 4.4.1 Advance assessment and mitigation of brownfield issues at the Buckner Building

Goal 5: Increase regional cooperation and cohesion: planning, leadership

1. Revise regional Comprehensive Economic Development Strategy by June 30, 2016
2. Increase scope and rate of partnerships and stakeholder participation in PWSEDD activities
3. Increase regional preparedness for natural and man-made disasters.

Tasks:

- 5.1.1 Re-establish the PWSEDD CEDS Technical Advisory Committee
- 5.1.2 Integrate and align the CEDS process with other regional planning processes including the U.S. Forest Service Chugach National Forest Plan.
- 5.1.3 Publish draft CEDS for public comment
- 5.1.4 Submit final document to U.S. EDA and Alaska DCCED
- 5.2.1 Track and report attendance at all PWSEED convened meetings, workshops, and events.

- 5.3.1 Advocate for the formation of Local Emergency Planning Committees (LEPCs) in Chenga, Cordova, Tatitlek, and Whittier
- 5.3.2 Partner with the Division of Homeland Security, LEPCs, and other response agencies on staging an all community emergency drill within the next three years.