

City of Westminster Economic Development Strategic Plan

Proposed Scope of Work

Background

Economic Development is a top priority for the City of Westminster. The development of an Economic Development Specific Plan is one of several objectives that will help guide the City towards **achieving financial stability**, one of several goals identified during Citywide strategic planning efforts.

Among the components outlined in this proposed scope of work, key components of the strategy should include improved outreach and engagement with the business community, sustained partnerships with organizations such as the Westminster Chamber of Commerce, and other small business support efforts.

Task 1: Economic & Demographic Analysis

- Conduct an in-depth assessment of the city's economic landscape, addressing:
 - Demographic trends (population growth, age distribution, income levels, education attainment)
 - Industry composition and employment statistics
 - Business environment and market dynamics
 - Commercial real estate trends, retail leakage, and economic diversification opportunities
- Identify key economic drivers and challenges affecting business growth and workforce development.
- Provide benchmarking data comparing the city's economic performance with similar municipalities.

Task 2: Stakeholder and Community Engagement

- Develop a comprehensive engagement strategy to ensure representation of all key stakeholders, including:

- Local businesses, entrepreneurs, and business associations
- Residents, workforce development organizations, and educational institutions
- Government agencies, planning commissions, and elected officials
- Commercial brokers, property managers, and other applicable real estate industry professionals and organizations
- Facilitate public workshops, surveys, focus groups, and one-on-one interviews to gather qualitative insights.

Task 3: SWOT Analysis & Competitive Assessment

- Conduct a Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis to identify key economic factors impacting the city.
- Perform a competitive assessment, comparing the city's economic assets to similar markets and highlighting areas for improvement.
- Identify barriers to business growth and investment, including regulatory, financial, and infrastructure challenges.
 - Develop implementable solutions to address, overcome, and/or minimize barriers.

Task 4: Strategic Goal Setting

- Define clear, actionable, and measurable goals aligned with the city's long-term vision for economic growth.
- Establish objectives focused on:
 - Business attraction, retention, and expansion
 - Small business and entrepreneurship support
 - Infrastructure improvements and commercial development, including recommended updates to City policies (i.e. zoning, municipal code, General Plan, etc.)

Task 5: Business Engagement Plan

- Develop a Small Business Engagement Plan that focuses on the following core goals:
 - Business Attraction
 - Retail Recruitment – identify methods and opportunities to engage with retailers and potential business owners to encourage them locating to the City
 - Commercial Broker Community – identify methods and opportunities to engage with the commercial broker community to promote Westminster as an attractive location for businesses and retailers.
 - Enhanced, Accessible, and Useful City Marketing – identify practical, feasible, and attainable marketing solutions to ensure the City’s marketing remains current and relevant to new, existing, and prospective businesses.
 - Business Retention: local business outreach and promotion
 - Develop outreach strategies to existing businesses in the City, identify opportunities that would ensure outreach remains relevant and valuable to the businesses (i.e. programs, services, grants, resources offered by the City).
 - Identify achievable, feasible marketing methods and promotion efforts the City can utilize to promote local businesses through social media, websites, newsletters, and other mediums.
 - Business Expansion
 - Identify opportunities and methods as to how the City can build and maintain strong relations with Property Managers in the community, especially of shopping centers.
- The Business Engagement Plan should include:
 - Programs the City can implement to remain relevant to the business community. These can include, but are not limited to, grant programs and workshops.

- Outreach strategies for attracting and retaining small businesses, and supporting businesses that wish to expand
- Analysis of obstacles small businesses face in Westminster, and solutions the City can implement to help small businesses overcome these obstacles
- Suggestions for software tools and technology solutions to support the City's business engagement efforts

Task 6: Implementation Plan & Performance Metrics

- Develop a detailed implementation roadmap with:
 - Specific initiatives, responsible parties, and required resources.
 - Short-, medium-, and long-term action steps.
 - Estimated budgets and potential funding sources.
- Establish performance metrics and evaluation tools to monitor progress and ensure accountability.
- Recommend ongoing governance, support, and oversight structures.

Deliverables

1. Economic & Market Analysis Report
2. Community Engagement Plan
3. Strategic Action Plan
4. Small Business Support and Engagement Plan
5. Implementation Roadmap with Performance Metrics
6. Final Presentation to City Council & Key Stakeholders