

## **ECONOMIC DEVELOPMENT ELEMENT**

**GOAL 11A:** PROMOTE AN ECONOMIC CLIMATE WHICH PROVIDES ECONOMIC STABILITY, MAXIMIZES JOB OPPORTUNITIES, AND INCREASES PER CAPITA INCOME FOR CITY RESIDENTS.

**Objective 11.1:** Create new and expand existing business sites that are compatible with the City's land use plan and policies.

**Policy 11.1.1:** The City shall work with the Chamber of Commerce and the Economic Development Alliance to develop and retain businesses consistent with land use plans, mobility plans, and infrastructure availability.

**Policy 11.1.2:** Create a coordinated economic development program with the Chamber of Commerce and the Economic Development Alliance and include the following strategic actions:

- a) Identify the types of businesses that will meet the City's economic development goals.
- b) Recruit these businesses to locate within the City.
- c) Assist target businesses with start-up or expansion efforts.
- d) Provide the public infrastructure necessary to support economic development.
- e) Provide incentives or remove disincentives to attract companies.
- f) Forge partnerships to identify and develop needed workforce skills and innovations.

**Policy 11.1.3:** When evaluating economic development proposals, the City shall work with the Chamber of Commerce to analyze the impacts on existing and proposed neighborhoods, and environmental protection, as well as job and tax base growth.

**Policy 11.1.4:** The City shall support efforts to expand tourism activities, particularly within each of the established Community Redevelopment Areas.

**Policy 11.1.5:** The City shall continue to apply for Community Development Block Grants to assist with economic development projects in the Community Redevelopment Area.

**Policy 11.1.6:** The City, in conjunction with the Regional Planning Council, shall assist interested parties in using and understanding brownfields redevelopment programs and grants available to encourage redevelopment of areas with real and/or perceived environmental contamination.

**Policy 11.1.7:** The City shall investigate the use of incentives to promote infill development and redevelopment, as well as business growth within Panama City.

**Policy 11.1.8:** The City shall assist in the development of industrial and commercial locations and business parks.

**Policy 11.1.9:** The City shall coordinate its comprehensive planning and land development activities with the Panama City Port Authority so as to expand deep water trade at Port Panama City.

**Policy 11.1.10:** The City shall pursue and maintain effective public/private sector partnerships to enhance economic development opportunities within the City.

**Policy 11.1.11:** The City shall support and promote educational, vocational, and technical training to meet the needs of existing and new employers. In addition, the City will collaborate with local agencies and institutions to provide and expand on vocational and entrepreneurial skill training opportunities.

**Objective 11.2:** The utilization of natural resources is an integral component of the local economy, particularly those that are water-dependent and water-related. The ecology of Panama City's natural areas can support these activities if conducted in a non-destructive and environmentally responsible manner.

**Policy 11.2.1:** The City shall support and encourage the utilization of its natural resources in a non-destructive and environmentally responsible manner to promote economic development activity.

**Policy 11.2.2:** The City shall evaluate and ensure that new or expanding business will contribute to or maintain a clean environment.

**Policy 11.2.3:** The City shall enforce the policies set forth in the Coastal Management and Conservation Elements of this Plan to conserve and protect those natural resources that form the basis of water-related and water-dependent businesses and activities in Panama City.