



Sunnyvale

Review and Consider Adoption of the Economic Development Strategic Plan

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February 27, 2024



Economic Development Division

Responsible for economic development programs and serves as liaison between City and business community

Major services include:

- Business Development Assistance
- Marketing Sunnyvale as a Great Place to Do Business
- Business Retention and Expansion
- Strategic Partnerships—Businesses & Business Associations
- Leads Key Economic Development Initiatives



Economic Development Strategic Plan (EDSP) Phases

Background



EDSP – Process and Considerations

PROCESS

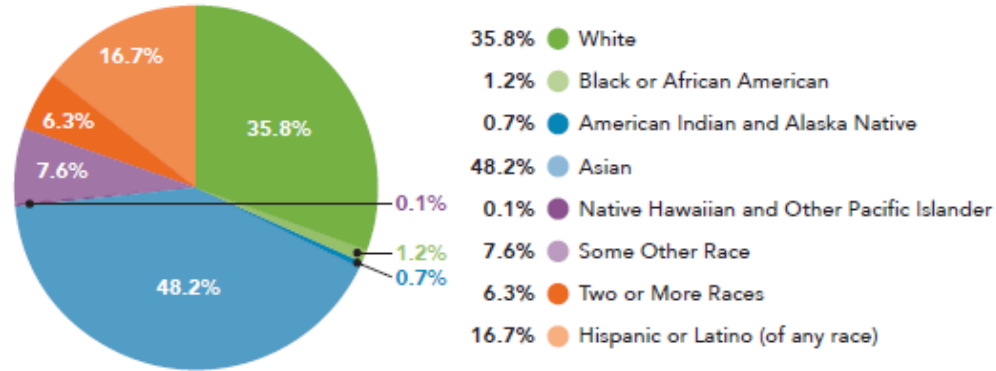
- Meetings with key stakeholder groups
- Input from business organization (Sunnyvale Downtown Association, Sunnyvale Chamber of Commerce and Moffett Park Business Group)
- One-on-one meetings with businesses
- Presented draft EDSP at January 25, 2024 Council Strategic Workshop

CONSIDERATIONS

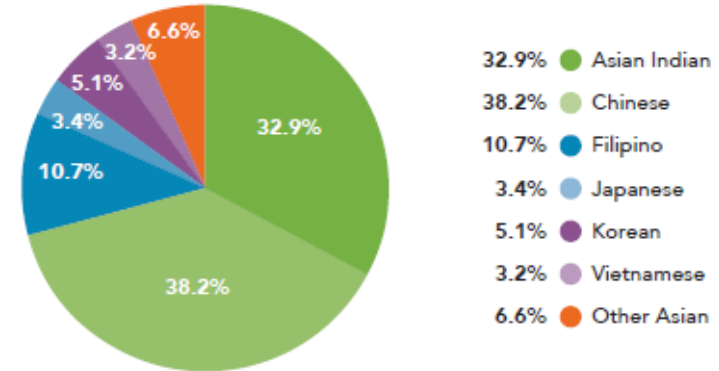
- Ability to adapt to changes in post-pandemic market
- Business retention efforts focused on pandemic impacts
- Adapt to changes in workforce conditions (e.g., remote work)
- Flexibility in prioritizing focus areas due to new and evolving situations
- Economic Development role on development projects to help ensure economic success

Sunnyvale Demographic Highlights

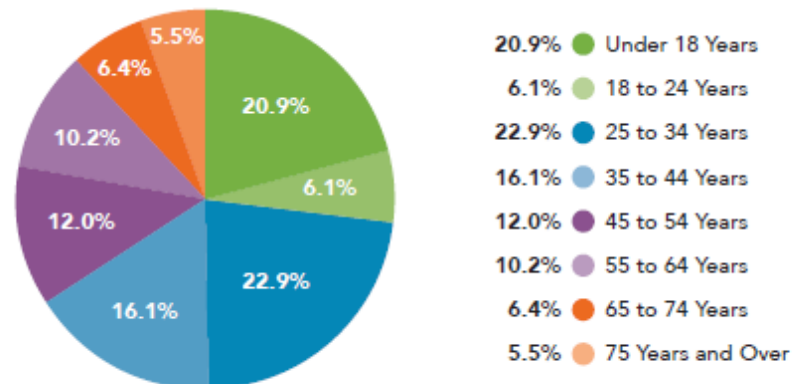
Race and Ethnicity



Asian Population in Sunnyvale



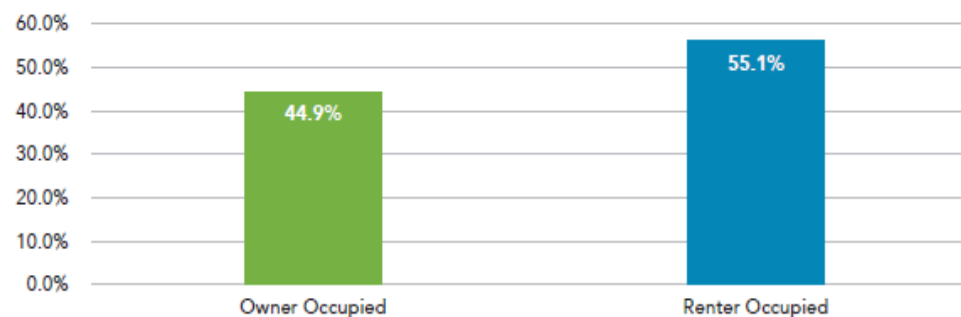
Median Age



Source: 2020 U.S. Census Bureau

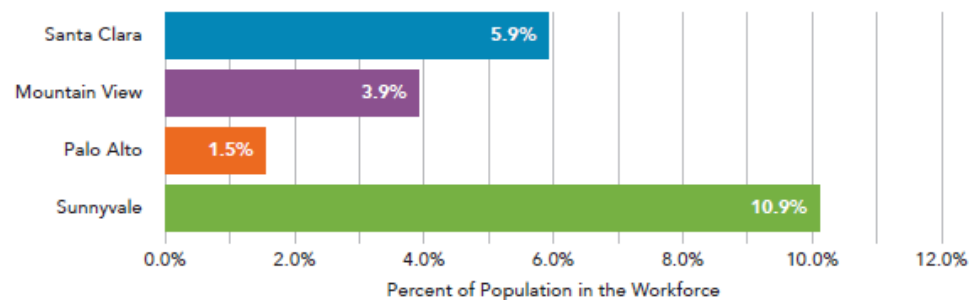
Sunnyvale Demographic Highlights

Housing Profile

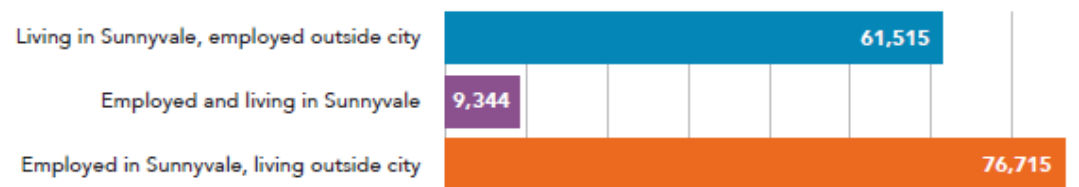


Source: 2020 U.S. Census Bureau

Live/Work Migration



Sunnyvale In and Out Migration



Source: JobsEQ, 4th Quarter of 2022

EDSP Strategic Priorities

1. Prioritize Key Regional Issues that Drive and Support Economic Development
2. Strengthen and Expand Program Capacity & Assist with Development Review Process
3. Support Small- and Medium-Sized Non-Retail Businesses
4. Enhance and Maintain Retail Vibrancy



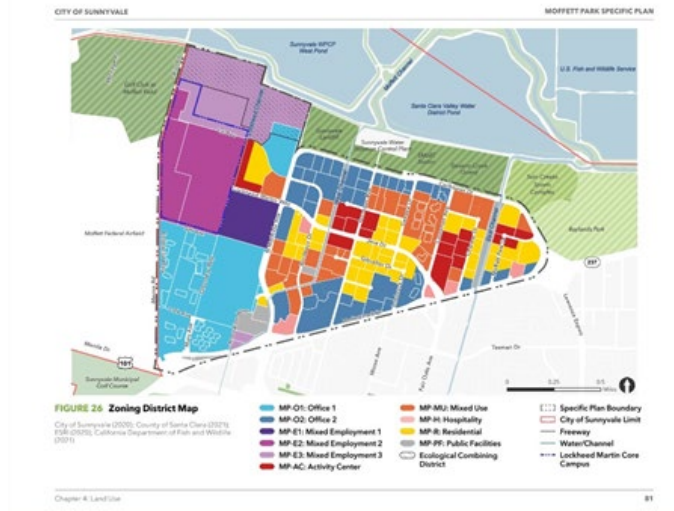
Strategic Priority Actions Summary: On-Going

Prioritize Key Regional Issues that Drive & Support Economic Development	Strengthen and Expand Program Capacity & Assist with the Development Review Process	Support Small- and Medium-Sized Non-Retail Businesses	Enhance and Maintain Retail Vibrancy
➤ Market available sites to housing developers ➤ Advocate Housing Trust Silicon Valley to fund Sunnyvale projects ➤ Support use of innovative first/last-mile transportation solutions ➤ Collaborate with transportation agencies and advocate for projects benefiting business/development community	➤ Promote Sunnyvale to attract new businesses ➤ Conduct business outreach/engagement activities ➤ Assistance through the pre-entitlement, permitting and grand opening phases	➤ Support and promote start-ups companies ➤ Preserve land uses in Woods & Oakmead Districts ➤ Preserve existing service spaces in W. Evelyn District ➤ Market Sunnyvale at industry events	➤ Assist/attract new neighborhood serving businesses ➤ Support public art programs ➤ Support Village Centers development ➤ Retention of small/affordable retail spaces ➤ Meet with businesses, property owners, brokers, retailers and auto dealers ➤ Participate in industry events ➤ Provide business content for City publications

Prioritize Key Regional Issues that Drive & Support Economic Development

Strategic Actions

- Market available sites to housing developers
- Monitor formation of Transportation Management Association in Moffett Park



Chapter 8 Transportation Demand Management and Parking



- 8.1 TDM and Parking Goals and Policies
- 8.2 Transportation Demand Management
- 8.3 Vehicular Parking Requirements
- 8.4 Shared Parking and Parking Management Program
- 8.5 Bicycle Parking

Strengthen/Expand Program Capacity & Assist with Development Review Process

Strategic Actions

- Collaborate with stakeholders on shared issues/interests
- Annual work plan to allocate sufficient staffing/resources to support EDSP
- Increase involvement with regional business and industry organizations
- Survey businesses during development review process



Support Small- and Medium-Sized Non-Retail Businesses

Strategic Actions

- Continue Tech Expo to promote tech start-up companies
- Connect start-up businesses to major companies for support and mentorship
- Review/evaluate existing permitting requirements for home-based, new start-ups and small businesses to lower barriers to entry
- Formalize City program to serve innovative and emerging start-ups
- Explore ways to expand inventory of commercial space in ground floor space in mixed-use developments



Enhance and Maintain Retail Vibrancy

Strategic Actions

- Implementation of Murphy Avenue Pedestrian Mall
- Annual event to update business community on new development, initiatives, accomplishments, and market conditions
- Monitor/analyze retail trends and major market shifts to remain competitive



Strategic Priority Actions: 2024 - 2026

2024	2025	2026	TBD
➤ Tech Expo ➤ Work plan ➤ Meetings with key stakeholders and industry leaders ➤ Murphy Avenue pedestrian mall ➤ Connect start-ups to major companies for support/mentorship	➤ Economic Development event ➤ Survey businesses during the development review process ➤ Increase involvement with business and industry groups	➤ Review/evaluate permitting requirements for home-based start-ups/small businesses ➤ Formalize program for innovative and emerging technologies ➤ Review/evaluate policies to remain competitive	➤ Inventory of affordable commercial space in mixed-use developments ➤ Monitor and support the formation of the Transportation Management Association in Moffett Park

Staff Recommendation

Staff recommends the adoption of the EDSP to inform and guide continued work to support and actively promote the City's economic development efforts.

