



# **Economic Development Work Plan**

---

# **Executive Summary**

**Indio is the Coachella Valley’s largest city with a population of over 90,000. Known as the “City of Festivals,”™ Indio’s art, cultural and music calendar brims with a dazzling array of special events and activities, drawing nearly 1.5 million visitors every year to experience Indio’s world-class attractions and amenities. Most notable is the world-renowned Coachella and Stagecoach Music Festivals.**

**Indio is an ideal city due to its high quality of life, great schools, and affordability. The City Council’s commitment has fostered tremendous growth and development interests in our city. The investment in long-range planning documents, infrastructure, and properties has sparked a renaissance of revitalization in Downtown and along the Highway 111 Corridor. The 2040 General Plan, Downtown Specific Plan, and Highway 111 Corridor Specific Plan have created a “blueprint” for new growth and investment.**

**As a part of a comprehensive Strategic Plan, the following near-term goals have been established to meet the needs of the community and businesses to help bring fiscal stability to Indio:**

# Goals

1. Revitalize Highway 111 and Downtown
2. Create ecosystem for entrepreneurship and innovation
3. Diversify the City's business and employment base and create a variety of job types for our residents
4. Increase the City's property tax, sales tax, and transient occupancy tax revenues
5. Create strategy for remaining available land to ensure best land use for Indio's future

# 1. Revitalize Highway 111 and Downtown

- Implement Building Beautification Program to enhance the appearance of properties Downtown and along Highway 111 Corridor
- Attract developments will multiple uses to increase tax value per acre
- Purchase property along Highway 111
- Host developer forum
- Encourage public art in Specific Plan Areas
- Increase Downtown and Highway 111 signage and wayfinding markers

## **2. Create ecosystem for entrepreneurship and innovation**

- Work with Greater Coachella Valley Chamber of Commerce to host regular workshops for new and existing business owners
- Use business license information to connect with new businesses
- Partner with Chamber to host a start-up business forum/event
- Offer site selection assistance for new and existing businesses
- Offer location-based data to businesses

### **3. Encourage development investment through planning and economic development policies**

- Identify Indio's highest fiscally-performing commercial centers
- Create a strategy for remaining available land to ensure the best land use for Indio's future
- Complete fiscal analysis on proposed developments to ensure the best fiscal use
- Host developer forum to help identify development barriers

## **4. Diversify the City's business and employment base and create a variety of job types for our residents**

- Use data to understand Indio's current workforce
- Partner with Indio Workforce Development Center for employment training
- Survey business owners about what is missing in the workforce
- Work with Chamber to host hiring fairs for Indio businesses
- Measure and monitor jobs to resident ratio
- Identify feasibility of incentives to encourage Indio businesses to hire Indio residents

## **5. Increase the City's property tax, sales tax, and transient occupancy tax revenues**

- Attract Businesses that diversify tax revenues
- Conduct quarterly visits to top-performing businesses in the city
- Monitor Short-term rental registrations
- Advertise to visitors staying at short-term rental properties
- Seek incentives for visitors to shop Indio
- Attract destination-oriented uses such as activity parks, regional shopping, dining, music venues
- Identify the demographics of who is staying at Indio's short-term rental properties



# Work Plan Progress

The Economic Development Work Plan will be achieved by:

1. Collaboration with partner agencies and within City Hall.
2. Quarterly progress updates to City Council
3. Annual review to ensure progress is made on the goals and provide an opportunity to adjust goal.

# Conclusion

**The City's investments in the long-range policy documents, infrastructure, and beautification programs are paying dividends. The public sector is responding by investing private capital in real estate and tenant improvements. Thereby leveraging the City's investments and resulting in increased property, sales, and transient occupancy tax revenues that contribute to funding parks, streets, and public safety.**

**Each goal outlined in the Economic Development Work Plan strives to create a friendly business environment that promotes job opportunities for our residents.**