Executive Summary

ECONOMIC DEVELOPMENT
STRATEGIC PLAN

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BACKGROUND & PURPOSE

The City of Boise is a growing city within a region that has experienced significant growth and change over the past decade. Its diverse economy includes several Fortune 500 companies, a thriving startup scene, institutions of higher education, abundant outdoor amenities, a vibrant arts community, and thousands of small businesses and entrepreneurs who are proud to call Boise home. To guide the city’s economic growth and evolution strategically, the City of Boise developed this Economic Development Strategic Plan (EDSP). The Strategic Plan leverages the work of the Economic Recovery Task Force convened in 2020, formed to address specific priorities in the wake of the COVID-19 pandemic, and has been broadly informed by an extensive outreach effort conducted with a wide array of local businesses, community leaders, and stakeholders from the public, private, and non-profit sectors. The City of Boise’s Economic Development Strategic Plan directly aligns with the city’s overarching vision to create a City for Everyone. Six strategic Priority Areas are core to Mayor McLean’s platform:

- A Safe and Healthy City for Everyone
- A Home for Everyone
- Movement for Everyone
- A Clean City for Everyone
- Opportunity for Everyone
- Engaging Everyone

The Economic Development Strategic Plan articulates how the City should focus its day to day efforts to achieve the above vision and, specifically, provide economic opportunity for everyone. Perhaps most critical to achieving the goal of opportunity for everyone is ensuring that Boise is a welcoming community and that growth and prosperity benefit all. As a result, strategies that support Diversity, Equity and Inclusion (DEI) are integral to this plan.

THE PLANNING PROCESS

The strategic planning effort was designed to be a community stakeholder driven process. The project team conducted 13 focus groups with more than 100 participants comprised of leaders across Boise’s private, public and non-profit sectors. The project team also distributed a business survey using feedback from the focus groups, which was launched in June 2021. More than 60 local businesses completed the business survey.

What are high priority challenges that require a regional approach to solve?

The word cloud above ranks and sizes individual words based upon their number of mentions in the Business Surveys. Source: Community Attributes Inc, 2021
FINDINGS & KEY CONSIDERATIONS

To inform the development of strategies and actions, the project team evaluated demographic and economic data to gain insight into economic opportunities for Boise. The following are findings from this analysis, as well as considerations for strategic planning.

- Boise has the largest population and highest employment in Idaho, which positions the city as a regional center. Mid-sized cities are experiencing rapid growth nationwide driven by high housing costs in larger cities and new work patterns accelerated by the COVID-19 pandemic. Boise has an opportunity to capitalize on that economically. Talent and wealth from San Francisco, Seattle and other tech hubs are attracted to Boise due to its regional environs and its lower cost of living. The western United States represents a large area in which Boise can compete for visitors and new residents, and where Boise companies can foster business-to-business relationships.

- Boise is a major educational center for Idaho. Boise State University graduated the second most students (4,513) and issued the most degrees at the Master’s level and higher (907) in the state in 2019. Boise State is a tremendous asset to leverage for talent development and innovation. In addition to training and education, universities are cultural and talent attractors, and hubs of entrepreneurial activity.

- The Boise economy has balanced industry sectors, with no sector accounting for more than 16% of the city’s total employment. Health Care and Social Assistance, Retail Trade, office-using employment, and Administration and Support all provide at least 10% of the city’s jobs. Strong regions have strong central cities, and strong central cities have strong downtowns. Boise should continue to invest in its downtown to make it an attractive location for businesses and residents alike.

- Unemployment and poverty in Boise varies by race. White people, Asians, and American Indians had unemployment rates of 2%-4% in 2019 while Pacific Islanders, Black people, and people of two or more races had rates between 9% and 16%. Rates among White people, Asians, people of other races, and people of two or more races fall between 13% and 19%. Black people, American Indians, and Pacific Islanders have poverty rates between 36% and 51%.

- Housing costs are rising drastically in Boise. The median list and sale price for homes in Boise vary by source, with figures from Redfin ($480,000), Zillow ($525,825) and the St. Louis Federal Reserve ($529,000) diverging somewhat. The median home price in Boise was $139,000 in 2012 (Redfin). The region must invest in housing and expand housing supply to keep housing costs from rising as employment grows. Concerns about growth impacts are difficult to balance with economic development goals, and housing prices are a key indicator in keeping the community aligned toward economic growth.

- A demonstrated equity strategy will serve Boise well for business retention and attraction. Nationwide and globally, businesses recognize the diversity of their workforce and seek welcoming locations that value of diversity as well.
FOCUS AREAS AND STRATEGIES AT-A-GLANCE

The strategic themes that emerged over the course of this effort were synthesized to provide a framework for this Economic Development Strategic Plan, which intends to build an equitable and sustainable economic future for Boise. The resulting content has been organized by focus area. Focus areas are broad themes that serve to frame detailed strategies and actions. Individual strategies, in turn, represent a coherent “approach” to achieving a particular goal or objective. Actions consist of tactical, place-based, and specific interventions, recommendations, or guidance.

Focus Area 1: Regional Leadership. Lead and collaborate with regional partners to address economic development challenges.

Strategy 1.1 Show leadership and support regional partners on housing, transportation, and infrastructure priorities.
Strategy 1.2 Promote local policies and devote capacity to meet demand for housing as Treasure Valley’s Central City.
Strategy 1.3 Ensure that infrastructure is built and operated to keep pace with regional growth and maintain Boise’s role as Treasure Valley’s Central City.

Focus Area 2: Quality of Life. Sustain and promote a high quality of life in Boise.

Strategy 2.1 Foster and strengthen diversity, equity and inclusion initiatives and communicate that Boise is welcoming to all.
Strategy 2.2 Invest in quality-of-life assets to preserve and enhance Boise’s reputation.
Strategy 2.3 Promote a consistent identity across City communications that reflects Boise’s cultural values and a focus on economic opportunity for everyone.

Focus Area 3: Strategic Economic Growth. Nurture entrepreneurship, support existing businesses, and attract new businesses within strategic industry clusters that extend Boise’s economy.

Strategy 3.1 Partner with the private sector to achieve mutual objectives.
Strategy 3.2 Serve all industry sectors with strategies to drive diverse growth, encourage entrepreneurship and nurture local talent.
Strategy 3.3 Leverage climate goals to grow Boise’s Clean Energy and Green Economy sectors and improve career pathways in climate-focused industries.
Strategy 3.4 Connect Technology and Advanced Manufacturing sector businesses and entrepreneurs to local, state, and federal support networks and identify resources for location and expansion.
Strategy 3.5 Support Boise’s Creative Economy and Cultural Arts sectors and elevate them as economic development drivers.
Strategy 3.6 Assist Boise’s Local Food and Agriculture sectors and strengthen synergies with climate change and tech sector initiatives.
Strategy 3.7 Work to facilitate the development of key assets in support of Boise’s Tourism and Hospitality sector.
Strategy 3.8 Encourage further visibility, growth, and integration of the Health Care & Life Sciences sectors in Boise.
Focus Area 4: Workforce Development & Talent. Align workforce development systems to create, sustain, and retain talent for Boise-based businesses.

Strategy 4.1 Work with workforce partners to identify, prioritize and scale existing education, training and apprenticeship programs with the City’s resources targeted for maximum impact.

Strategy 4.2 Strengthen the connections between the region’s workforce development ecosystem and private sector employers.

Strategy 4.3 Expand participation of underrepresented groups in skills training and workforce development or education programs.

Strategy 4.4 Work with educational institutions and allied organizations to support programs and initiatives that foster workforce development and improve opportunities for local employment among students and younger workers.

Strategy 4.5 Address systems supportive of workforce retention, including childcare, education, transportation, and housing needs.

Strategy 4.6 Provide support to fill specific workforce gaps that affect key sectors.

IMPLEMENTATION & TRACKING

The Economic Development Strategic Plan contains a robust section designed to help city staff and partners implement the strategies and actions at the heart of the Plan. An excerpt from this section is given at right.

For every action in the Plan, lead and supporting actors are identified, along with the anticipated level of effort and timing needs.

Tactical and global performance measures are included. Tactical measures ensure day-to-day alignment between city staff and the actions in the Plan; global measures reflect the cumulative impact of implementation on the city’s economy.

This section also documents the Mayor’s strategic priority that best aligns with each action, and identifies actions that specifically advance the city’s diversity, equity and inclusion (DEI) goals.