

ECONOMIC DEVELOPMENT

SUMMIT OF EXCELLENCE



EVENT OVERVIEW

TOPIC AREAS DISCUSSED:



Green Technology



Medical



Aerospace



Arts & Tourism



General Technology



ACCELERATOR
FOR AMERICA

January 8, 2024

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PURPOSE

The primary purpose of hosting the Summit of Excellence is to gather prominent community stakeholders to facilitate a discussion regarding the City of Riverside's current conditions, opportunities, challenges, and gather feedback that the City intends to put towards our ambitious Economic Development Strategic Plan for the future development of our City. This plan will serve as a cornerstone guiding our economic development strategy of our business landscape through 2050.

In collaboration with *Accelerator for America*, the City of Riverside structured the Summit of Excellence with industry expert keynotes from the topic areas discussed – Green Technology, Medical, Aerospace, Arts & Tourism, and General Technology – our vision of centers of excellence. In addition, breakout sessions were employed to perform a casual SWOT analysis in these areas from the business community themselves, rather than a City-centric view on what the City of Riverside needs to improve and stay competitive. Biproducts of this effort also facilitated business-to-business communication to bridge existing gaps and challenges.

MORNING BREAKOUT SESSIONS

After a brief morning introduction welcoming the business community from Mayor Patricia Lock-Dawson, Riverside County Superintendent of Schools Dr. Edwin Gomez, and City of Riverside's Community & Economic Development Director Jennifer Lilley, attendees were directed to their respective industry's breakout rooms to discuss and collaborate on their points of view in the form of SWOT analysis¹. City-organized recorders were present to document responses to standard SWOT analysis questions: "What are Riverside's strengths?" followed by "What are Riverside's weaknesses?" After a brief networking coffee break from our sponsors, attendees reconvened for the latter two SWOT questions: "What are Riverside's opportunities?" followed by "What are Riverside's Threats?" The morning breakout session concluded for the *Accelerator for America* lunch keynote with Bruce Katz and the discussion panel.

¹ - See *Summary of Breakout Sessions* section.

LUNCHTIME KEYNOTE

The lunchtime keynote was both a presentation followed by a panel discussion relating to the presentation. Bruce Katz, founder of *New Localism Associates*, and partner with Accelerator for America, delivered a keynote regarding what he calls the *New Economic Order*. New Economic Order focused on the macroeconomic factors that affect economic policy on a municipal level. Disruptive forces, such as foreign wars, trade policy, pandemics, and our climate crisis all play heavy factors on how municipal governments, including the City of Riverside, develop their economic development strategies. The aforementioned forces prompt catalysts for change, such as a review on alliances and defense, renewed importance on domestic manufacturing, resolving vulnerabilities of supply chains, and a commitment of all cities to try and curb carbon emissions. As a result, municipalities will reevaluate standing policy and adjust current obstacles placed by our external economic forces.

Katz focused on the macro-level on what the federal government is currently doing to try and alleviate these issues, including detailing the federal policies that the administration has passed to provide grant opportunities to empower municipalities to be competitive on the world-stage. These policies included the American Rescue Plan Act, Bipartisan Infrastructure Law, CHIPS and Science Act, the Inflation Reduction Act, and the utilization of the Department of Defense's Appropriations bill to name a few. In detailing these initiatives, Katz emphasized the opportunities presented and urged municipal action while the opportunities remain available, when possible.

Katz cited the efficacy of a new style of "industrial federalism" wherein new centers of excellence in state and regional clusters are becoming dominant in receiving grants due to higher capital access and better leverage of federal funding as a result. Examples included the Detroit Center of Innovation, Intel in Ohio, Micron in New York, Connecticut Innovation Corridor, Indiana Regional Economic Acceleration & Development Initiative, and California's Economic Resiliency Fund. This manufacturing boom has advantages in being spread throughout the nation in clusters, but Katz also noted that because of current development, most of these new builds are in rural and suburban areas due to land access and were corporate driven. He advocates that the next "wave" of the manufacturing boom should be City and metro led, integrated, regenerative, and inclusive, and that now is the time for places like Riverside to strategize a City or regional plan to capture the opportunities presented.

Katz discussed the manufacturing investments in this administration due to the CHIPS and IRA Acts, citing over \$500B in investments in semiconductor, battery/EV, clean energy, and biomanufacturing sectors, and how this public investment has spurred private investment in these sectors. Early winners include military metros, new technology hubs, climate-first movers, and trading powerhouses. Each of these winners had an already established sense of economic position, strong project-focused collaboration across public, private, and civic sectors, had established civic leadership, and had state backing and engagement.

Katz concluded his keynote with a call to reanalyze our existing economic environment, adding that traditional economic development analytics may fall short of fully capturing the new economic opportunities presented. Traditionally, metro areas are based on commuting trends and population density, but the shifting economic paradigm reflects a broader geography of industrial ecosystems, supply chains, and talent pools in the suburban and rural clusters that metros must tap into to remain competitive. Identifying the latest federal spending initiatives, critical technologies, green supply chains, and trade & investment patterns are critical in this new manufacturing wave. Fostering a transition from a company-led wave of investment to a city/metro-led wave of investment should be prioritized, according to Katz's analysis.

Following Bruce Katz's keynote, a panel of technical experts, including Tara Lynn Gray, Director of the California Small Business Advocate, Kim Wilcox, Chancellor of the University of California, Riverside, Gordon Bourns, CEO of Bourns, Inc., and Mayor Patricia Lock-Dawson all weighed in on the bigger picture question: "What are we seeing in successful cities?" Attendees were also encouraged to participate with any questions they felt were relevant to the discussion. Following the panel discussion, attendees were directed to attend the afternoon breakout sessions.

AFTERNOON BREAKOUT SESSIONS

The afternoon breakout sessions featured presentations from partnered technical experts in topics related to the five areas of excellence. General Tech hosted Chris Gray of Western Riverside Council of Governments and Jessica Lopez of California Strategic Growth Council on a presentation regarding reinvestment in community assets to create greater business community resilience. Green Tech hosted Mathew Mena of Inland Economic Growth & Opportunity and Nicholas

Adcock of the Greater Riverside Chambers of Commerce on a presentation regarding attraction, retention, and reshoring strategies to build regional competitiveness to help the City grow. Medical hosted Trelynd Bradley of the Governor's Office of Business and Economic Development and Arnab Pal of the Department of Energy's Loan Program Office on a presentation regarding harnessing available funding for capital improvement projects, advanced manufacturing projects, and breakthrough technology projects. Aerospace & Manufacturing hosted Stacy Cumberbatch of Blended Impact, Gabe Maldonado of TruEvolution, and Vamsi Kotla of ReMo Homes on a presentation regarding tools to generate new housing projects for a growing manufacturing workforce. Arts & Tourism hosted Rob Moran of the County of Riverside's Office of Economic Development, Julio Morales of Kosmont Companies, and Drew Oberjurge of the Riverside Arts Museum regarding a presentation on Riverside's unique cultural assets and leveraging them to boost tourism, foster creative industries, and transform existing urban spaces.

The Summit of Excellence concluded with networking in the main exhibitor hall and gracious well-wishes from City staff to the attendees for their collaboration in the event.

SUMMARY OF BREAKOUT SESSIONS

Below is a summary of all feedback we received from the Morning Breakout Sessions from our recorders. With the primary objective in mind, we documented feedback below, but omitted repetitive points documented by our recorders. Any feedback that did not fall under the SWOT categories or was otherwise unrelated to the topic is listed in the "Other" sections in each respective individual group below (if any).

Green Tech, Agriculture, & Sustainability

Strengths

- Home to three universities, RCC, and plenty of green-tech research facilities and the partnerships the City pursues
 - Qualified workforce for the industry
 - RCC – Develops new programs based on need (e.g. EV technicians)
 - Programs for Agriculture and Forestry, Media and Visual
 - Research capabilities provide a competitive advantage
 - 80,000+ students
 - Patents, innovative technologies, and future developments

Strengths (Cont.)

- City focuses on agriculture & sustainability
- CARB, OASIS, CE-CERT
 - “City needs to champion the OASIS project”
- Good ecology – Riverside is the breadbasket of agriculture & the citrus industry
- City owns utility, allowing for competitive rates
 - Lowest AG water rate in State
- Large amount of land in the City
- Room for green businesses
- Diversity of small businesses
- Ability to mobilize quickly on changing business environments
 - Ghost kitchens, incubator kitchen space
- Research partnerships
- Dedicated land and zoning for agriculture
- Dedicated viewsheds, open space, respite from density, and largest wilderness park
 - Greenbelt, Citrus State Historic Park, GrowRIVERSIDE Initiative
- Geographical location provides competitive advantage
- Community relationships & stakeholders drive the industry, you're not alone in Riverside
- Colleges & Universities develop new programs based on need
 - RCC with EV technician, Agriculture & Forestry, and Media & Visual programs
- Neighborhoods are diverse and unique with their own charm & culture
- City staff and key community members active
 - PD Chief, Mayor

Weaknesses

- No plans in place to help with ongoing agriculture threats (e.g. Fruit Fly issue)
- Warehouses are visually too dominant in the City
- Need more regional leadership to solve issues
- Philanthropy not leveraged as well as other cities, need big business to invest
 - Need to stimulate corporate partnerships/investment
- Riverside (and IE) viewed negatively as Logistics hub, not the highest paying jobs
- “Brain Drain” to Orange County, San Diego, and Los Angeles areas
- Lack of affordability to keep employees
- Weak on state money allocations, Inland Empire in general is underfunded
- Incubators foster talent, but leave for OC/SD/LA for better opportunities/funding
 - Need to keep them here
 - San Antonio hyper-aggressive in providing funding and land access
 - Mushroom, a vegan leather company, moved to South Carolina due to business climate

Weaknesses (Cont.)

- Housing plans contain no food elements
 - Food deserts
- Community outreach currently ineffective
- Labor costs higher here than other states
- Need more workforce development/apprenticeship funding and training
- Local restaurants need to utilize local food sources
- Lack of marketing towards local food sources and restaurants/breweries that utilize them
 - Marketing needed to tell our story of local growers
- Scaling and collaboration lacking for small growers
 - Access to capital is limited
- Need messaging to a broader area, more of a national approach
- Grant funding readiness and follow-through lacking
- Need a long-term sustainable water supply and power supply plan
- Need coordinated “Business Districts”
- City message needs to be sold better, branding needs fortifying
- Have to find support you need
- Air quality is low
- Water access, imported water is not sustainable
- Power access to the grid needs to be resolved

Opportunities

- Need to court “social impact” investors
 - Make our website easy for someone looking to call to get involved
- Need a report card, make the strategy data-driven
- Establish a “Green Action Plan” to put a strategy in place
 - “The People’s Plan”, grassroots to help smaller businesses (San Bernardino)
 - Cal State San Bernardino’s sustainable management system
- AI, GP/CAP
- Sustainability policy
- Incentives for green tech
- Dedicated green business attraction for green jobs
- Organization of non-profits to allow for easier networking
- Unify development in the Inland Empire for “food technology” industry
 - Phyto Nutrient Market (\$68B/year)
 - Processing facility?
 - Utilizing barrier to entry populations to generate workforce
- Leveraging existing tribal partnerships
- Incubator kitchen space, ghost kitchen utilization
 - Long Beach incubator kitchen spaces, Cal Poly Farm store
- Promoting and pushing the Riverside County [Microenterprise Home Kitchen Operation](#) and [Cottage Food Operation](#) programs

Opportunities (Cont.)

- Creation of a Riverside “Farmer’s Market” App
- Leveraging classes in prisons to promote programming for the incarcerated, reducing recidivism and providing jobs to reenter the community
- Agrotourism opportunities
- Co-op or small grocery store for local only produce
- Leverage state & national funding
 - Look at projects that received federal attention, focus on proof-of-concept projects
- Chasing angel investors
- Marketing/branding for state & national trade shows, conference opportunities
- One Stop Shop for agriculture & small business support
- Multi-year, fully-funded initiatives supporting focus areas
- Review waste-disposal systems to leverage opportunities built from waste
 - Landfills into assets
- Leveraging Cal State as a partner
 - Sustainable Management Systems program, other related fields for Ag
- Make the option to stay in Riverside more apparent
- Parking structures as green energy generators

Threats

- Farmers Fruit Fly quarantine – mobile processing units desired
 - Collaborate with UCR/County/State for new options
 - Citrus Park
 - City Resources
 - RCRCO Training and general public awareness
 - Growers Guild Coalition
- Regional competitiveness restricts growth of the industry
- Overregulation limiting growth
 - Solar regulations
- Climate change
- Workforce shortage

Other

- Plant more orange trees
- First city to utilize Palm trees as an aesthetic
 - Utilize palm fronds for products
- State of California is slowly realizing they need to invest more in the Inland Empire
- Santa Ana River is the only soft-bottom river in the area
- Northside Specific Plan lacks water component, utilities concerns
- GrowRiverside Initiative fizzling out
- 12 pages of jobs currently unfilled

Other (Cont.)

- City doesn't use CDBG funding for workforce development, needs to partner with CDFI
- Restaurants close too early
- What's the definition of Sustainability
- What do we do with wasted food?
- Capturing heat differentials over solar panels, tech worth exploring
- Justice 40 Initiative
- Factory-built housing as a potential industry of the future

General/Information Tech & Engineering

Strengths

- Presence of four higher education institutions
 - Many local businesses started here (e.g. Sound Etch Design)
 - Workforce access
- Relative affordability compared to the rest of Southern California
- CARB, CE-CERT, ExCITE
 - International companies may be attracted to Riverside due to CARB
- OHMIO acquisition, City actively attempts to bring higher paying jobs to Riverside
- One Stop Shop
- Lower taxes, energy rates, cost of doing business compared to rest of Southern California
 - Connection fees to electric a lot lower compared to other agencies
- Quality of Life/Amenities
- Business friendly City
- Family friendly City, Riverside is a good "live-work" community when the quality jobs are available

Weaknesses

- Lack of good-paying jobs forces locals to go elsewhere for work
 - K-12 students are double the amount compared to Orange County, but we can't retain them
 - Orange County has 1.5 times the amount of community college students compared to the Inland Empire
- Small businesses don't know where to find & leverage resources
 - Trainings on how to start & grow a business
- No coordinated strategy currently to attract businesses to Riverside
 - (e.g. Amazon HQ proposal)
- Lack of communication in newer methods to reach the target audience
 - Employer/Employee relations need stimulation
 - Riverside does amazing things, but lack of communication /branding limits success

Weaknesses (Cont.)

- Weak lobbying power with the State and Federal agencies
 - No communication between organizations
 - Lack of regional identity and collaboration
- Intimidating environment to ask for assistance
- Wealth distribution of the IE compared to the rest of the State
- Low GDP
- Job/Housing imbalance
 - Roughly 50% of the City population has a job, compared to 60% nationally
- Industrial jobs not here in the City
- Lack of workforce development
 - Current strategy outdated, need to highlight what appeals to Millennials/Gen Z
- New homes not being created, forcing potentially younger generation to move to Menifee, Perris, and Temecula
 - Lack of housing undesirable to potential new employers to the City
- Local education needs to offer programs that support the desired sectors
 - Civil Engineering programs non-existent, large need currently
- Amenities downplayed due to homelessness

Opportunities

- Facilitation of entrepreneurship
 - Grants, incubator investment, trainings, capital investment
- Fostering an education-to-employment pipeline
 - Strategizing talent retention
 - University programs need to coordinate with current workforce needs
- Capturing a “family base” and retaining live/work Riversiders
- More business grants
- Promotion of the [Inland Empire Technical Trade Center](#) as an option on both high school and college campuses
 - Promote “earn-as-you-learn” job mentality
- Small business training, resource fairs
 - Small business welcome packet
 - Creating a clear avenue of communication and support between small businesses and the City
- Positioning Riverside as a regional leader; direction needed regionally
- Fostering good Quality of Life to attract younger workforce
 - Bike lanes/trails, bar scene, things to do
 - Advertising the City as a “work/live” City
- Collaboration on the regional level with different IE cities for a better strategy
- Infrastructure improvement to court bigger businesses
- Easing contractual obligations with the City to promote business
- Promoting local workplaces as an option to younger students in high school

Opportunities (Cont.)

- Introduction of AI into the One Stop Shop
- Promote incentives to land larger companies
- Amenities for younger generations to retain new talent

Threats

- Population decline, birth rate decline
- Aging workforce
- Work-from-home hurts traditional jobs
- The more people we attract, the higher the costs rise for housing due to demand
- Orange County, Los Angeles, San Diego, and even Silicon Valley are siphoning local talent
- Homelessness
- Too many low-paying jobs
- Education debt
- Housing costs, high mortgage rates

Other

- Currently a tech exodus from California
- Train job makers & job seekers as part of the curriculum
- Success story: Sound Etch Design, started at UCR, grown in Riverside
 - Lacked initial funding, but persevered
- "Dollar amount" rotated out of Riverside
- Inland Empire as poor as Alabama
- "We have all this amazing stuff but nobody knows about it"
- Focus on civil engineering programs
- Older apartment building demolished for newer, denser builds, "Old Riversiders" oppose
- Community college rates rebounding after COVID pandemic

Arts, Culture & Entertainment

Strengths

- Resilient Arts organizations
- Arts organizations produce a lot for little investment
- Strong collaboration maintains a competitive edge
 - Organizations aren't silo'd
- Permits are easy to get for art in Riverside
- Arts Advocacy Council is strong
 - "Arts as a business"
- Campaigns (Love Riverside, Beautify Riverside, etc.)
- Music program at Cal Baptist University, CBU Arena

Strengths (Cont.)

- Library programming
- State funding strong (The Cheech, Main Library)
- Arts & Tourism locations are the foundation for Riverside
 - Mission Inn/Festival of Lights
 - Main Street Pedestrian Mall
 - Orange Blossom Festival, all seasonal festivals
 - Victoria Ave
 - The Cheech, Riverside Art Museum, UCR Arts Block, Arts Walk
 - Mt. Rubidoux, Fairmount Park, Sycamore Canyon
 - Tio's Tacos
 - Civil Rights Institute, Main Library
 - Murals
 - Parent Navel Orange Tree
 - Arcade Coffee Roasters
 - Condron Coffee
 - Raincross District
- Historic architecture, façade
- Passionate community for the Arts, including City staff
- Convention Center control huge for conferences
- Arts Walk
- Food Service Alliance
- Mariachi pipeline strong, Crescendo violinists
- Dia de los Muertos
- Downtown night life, ability to live in Downtown

Weaknesses

- More public transportation needed
 - Sponsored ridership during events, access to Downtown during the evening
- Lack of funding, donor pool small
- Our history is rich, but our storytelling of that history needs improvement
- Need better coordination with other agencies
- Need more regional representation
- Downtown needs to stay open later
- Need weekend experiences
- Understaffed departments to process permits with the City
 - Permit processing too slow
- Convention size too small for major players
- Deaf culture needs better representation
- Lack of Arts awareness
- Non-profit sector needs better representation
- Lack of hotel capacity Downtown

Weaknesses (Cont.)

- Downtown parking & cleanliness
- Fairmount Park underinvested
- City "Welcome" signs
- "Starving Artists" problem, high cost of living
- Marketing of our Arts scene is poor
- Tourism Bureau lacking in leadership, needs a rework
- Bar scene Downtown needs leadership
- AUSD
- Fox Theatre, Riverside Municipal Auditorium need more City advertising
- Volunteer organizations underwhelming
- Nonprofit communication gaps
 - Technology needs upgrading, staffing, low skills

Opportunities

- Promotion of The Cheech, the nation's biggest collection of Chicano art
- Festival of Lights, #1 voted public holiday lights display by USA Today
- Training conferences for arts organizations to be better firms for the City
- Arts calendar needs updating
- Trademarking "City of ASL"
- City sports team, sports industry underutilized
- State Park is relatively unknown, could use promotion
- Public transportation improvements
- Non-profit communication gaps can be improved
 - What technology, staffing, and skill sets are needed
- Parks as revenue drivers
- Golf course revitalization
- Permitting streamlining for the Arts
 - One Stop Shop but for Arts permitting
 - An approved vendor list for permit applicants
- City guides, tours of new installations
 - "Day Trip" destination for Downtown
 - Marketing & PR
 - "25 Things to do in Riverside"
 - Micro-bloggers
- Family-friendly indoor opportunities
 - Life Science Museum, Aquarium
- BID specific for Arts
 - Ex: Reno, Denver
- Building a digital arts sales platform
- Artist directory, map of art installation & places to visit throughout the City
- Riverside Police Department opportunity to get better acquainted with the community during arts walks

Opportunities (Cont.)

- Capturing Millennials and Gen Z for the Arts
- Chasing philanthropists, donors
- Establishing an “Arts Commission”
- Five-year, or long-term funding of arts programs
- Film studio partnerships
- International music festival
- Trolley transit on event days
- Working with our indigenous community to get them better involved

Threats

- Lack of funding
- Media has shifted from “word of mouth” to social media
- Stigma of the Arts not being a “genuine” career path
- Business owners' commissions hurt artists
- Grants don't provide consistency
- Burnout
- Cost of rent
- Overregulation
- City staff currently overextended, need more staffing to keep up with demand
 - Process not streamlined
- Safety
 - Lack of lighting for pedestrian routes and activity areas
- Climate change
- Brain drain
- Homelessness affects brick & mortar businesses, mural sites
- NIMBYism, “Death of Old Riverside”
- Gentrification
- Attitude against the importance of the Arts

Other

- City has a liaison for each department (good), but could be quicker to respond (bad)
- Put rods in strategic places for generators
- Hire deaf individuals at City Hall
- Fairmont Park needs more trash cans
- Northside events calendar
- Survey town visitors
- Get the latest Americans for the Arts survey out to the community
- Create spaces where artists can survive
- Safer lighting for evening events
- ROI on arts is \$40 per dollar spent
- “Take Pride in Riverside”

Medical Research, Biotech, & Health

Strengths

- University of California, Riverside School of Medicine, California Baptist University School of Nursing
- Kaiser Permanente, Riverside Medical Clinic, Parkview Community Hospital, Pacific Grove Hospital, Riverside University Health System
- Biotech has full network of programs, training, and educators
- Inland Empire Health Plan partnership with local universities for career development
- Healthy alternatives for transportation
 - Pedestrian pathways, bike pathways/lanes
- CARB, OASIS show City's success to foster firms geared towards the future
- Community, political support for Medical and Biotechnology sectors
- K-12 career pathways promoted
- Blood banks available
- Affordable land for sector development
- Blue zone initiative support
- Hospital stock serves both local and regional communities
- Renowned medical research nationally and abroad
- Local political support and will for this sector

Weaknesses

- High demand for medical profession, but unable to meet demand with current stock
- Clinical training/partnerships with local hospitals seems unavailable
 - No hospital formally affiliated with University of California, Riverside
- Specialized services unavailable in the City
 - Oncology, dermatology, cancer, etc.
- High cost of living
- Behavioral Health sector needs fortifying
- Deaf community lacks services throughout the City
 - Poor interpreters, poor diagnoses, small pool of interpreters
- Lack of collaboration between different medical groups, too competitive
- Lack of staff, staff leaving for better opportunities
- Lack of funding, both government & private
- Image of medical sector more negative than positive currently

Opportunities

- Strike team to identify opportunities, partnerships, and potential investors
- Medical professions in high demand if we can establish a pipeline
- University of California, Riverside students to partner with hospitals for residency

Opportunities (Cont.)

- Ensuring our medical schools are properly funded and have the resources they need to succeed
- Partnership with Kaiser Permanente for on-hands training & experience
- Funding mobile health clinics
 - Ex: Cal Baptist University's mobile health clinic
- Implementing freestanding Emergency Rooms – establishing the ability to send medical teams to the field
- Establishing fully-fledged medical academic centers/campuses
- Nearby hotels/temporary housing support for families that need long-term treatment
- Working with legislators to get adequate state funding
- Startup incubators specific to biotech and medical manufacturing
- Working with [Abbott Labs](#) for partnerships or attraction
- Coordination of priorities to get City messaging synchronized to better tell our story
- Reimbursement program for students
- Chasing needed specialists we lack in the area

Threats

- Competition with other states, even local communities for talent
 - Los Angeles, Orange County have a large lead
 - Other municipalities utilize incentives, such as reimbursement programs, to lure talent from Riverside
- External incentives to lure talent away
- Shortage of providers & services scares off potential talent due to understaffing

Other

- Look at Loma Linda University's success

Aerospace, Manufacturing, and Service

Strengths

- Strong base of invested firms
 - Prism Aerospace, Collins Aerospace, Bourns Technology, Luxfer Gas Cylinders, Phenix Technology, SolarMax, etc.
- Newer firms to promote City growth (CARB, Ohmio)
- Affordable utility rates
- Cheaper land compared to the rest of California
- Universities compliment the aerospace & manufacturing sectors
 - Pipeline of jobs
- Solid traditional economy in the City, newer firms feel safer coming to Riverside
- Great place to work & live, community culture is great

- Community very welcoming
- Strong local Chambers of Commerce
- Geographical advantage
 - Access to ports, railway, international airports, and Mexico
 - Freeway access
- Riverside Municipal Airport for cargo
 - Flight schools also an advantage
- March Air Force Reserve
- Location near Salton Sea lithium mining project
- Partnerships between California Baptist University, University of California, Riverside, and manufacturing firms for student pipeline
- Access to government services

Weaknesses

- Homelessness causing property damage
 - Biggest ongoing maintenance issue for businesses
- Need programmers, component technicians
- Cost for degrees
- Jobs requiring specialty degrees for middle-skill jobs
- Brain drain from Riverside
- Lack of alternative transportation
- Lack of land available in the City for Industrial uses
- Volume of high skills opportunities not enough to sustain our current pipeline of graduates
- Regulations, land-use issues
- Industry fairly uncompetitive compared to other municipalities
 - Job poaching by other Southern California cities
- Reputation/Image of the Inland Empire as a “low-skill” area

Opportunities

- Fully leveraging the Riverside Municipal Airport and what it could offer to potential new businesses coming to the City
- Promotion of the Ontario International Airport and working with them to get a partnership formed
- Leveraging March Air Force Reserve
- Bringing back the Riverside Business Ambassador Program
 - Would better educate business advocates the right questions to ask when advertising Riverside
- Strategize for long-term industries, such as Aerospace
- Homeless career training programs
- Strike team for permitting & incentive assistance
- Committing to grant chasing
- Creating conferences for angel investors to meet with prospective entrepreneurs

Opportunities (Cont.)

- Promotion of OASIS & CARB
- Leveraging the upcoming Salton Sea lithium project
- Fully leveraging the incentives that Riverside Public Utilities can offer due to the ability to control rates
- Strategy to attract suppliers to existing aerospace firms
- Attracting semi-conductor firms
- Attracting silicon carbide manufacturers (next generation of chips)
- Fortifying existing robotics departments at University of California, Riverside
- Establishing more/better amenities to attract businesses
- Creating aircraft maintenance programs
- Partnering with [Joby](#), [Archer](#)
- Work with regional partners to be more collaborative to the industry
- Streamline with Planning to develop standardized building plans to allow quicker development to house upcoming generation of workforce

Threats

- Social media, hospitality industries offering more appealing jobs at similar pay
- AI threatens jobs, lower-skilled workers livelihood threatened
- New technologies threaten traditional manufacturing firms and jobs
- Cost of doing business
- Housing affordability
- Reliance on other cities to support our workforce
- Corporations buying housing, drives up costs
- NIMBYism
- Supply chain disruptions
- Aging building inventory
- Lack of access to funding
- Climate change
- Political climate
- ADUs adding pressure to existing areas due to density

Other

- Prism Aerospace in Riverside for 10 years
 - Many ex-Northrup Grumman employees
 - Joined Riverside due to industry growth
 - 70% military contracts, 30% other
 - Cargo conversions currently a big demand
- Bourns Engineering
 - Tesla currently biggest customer
- Inspec Magnetics has a homeless training program that should be replicated
 - Paula Barrera at Norco College the contact for technical programs
- Oak Valley College offers no-cost degrees

NEXT STEPS

The City of Riverside will review and amend its upcoming Economic Development Strategy Plan based upon the Summit of Excellence's community feedback. The Economic Development Strategy Plan is currently in a "draft" form and is informed by a comprehensive analysis of the City's current economic situation. Feedback retained at the Summit of Excellence provides pivotal community input to assess the wants and needs of our community and provides the City a holistic view on our current economic environment and ultimately informs policy decisions and strategy.

In addition to this report's feedback, other relevant stakeholders, such as regional, state, and federal authorities, private sector, academia, and others, will be considered when analyzing the City's Economic Development Strategic Plan. Combining the community feedback received above, with analytical strategies, such as leveraging the City's competitive advantages, market opportunities, and currently defined strategic priorities are to provide the public with a realistic, financially feasible, and scalable Economic Development Action Plan.