

Economic Opportunities Analysis

Objective: To identify likely industrial and other economic development opportunities and corresponding employment land needs over the planning period of the next 20 years, plus up to an additional 30 years for communities planning for designated urban reserve land. This document suggests the typical tasks and required deliverables of an Economic Opportunities Analysis funded by the Department of Land Conservation and Development.

1. Preparation.

Purpose: Reduce cost and delay, prevent surprises and keep planning activities aligned with local policy.

Deliverables: An approved Statement of Community Economic Development Objectives. Evidence of support and coordination from key cooperating organizations and agencies.

Typical activities include:

- a. Review Oregon's land use program with staff from the Oregon Department of Land Conservation and Development to understand key concepts. Pay special attention to:
 - i. OAR 660, division 9, Economic Development;
 - ii. 660-009-0005(10) - Short-term supply of land;
 - iii. 660-009-0010(5) - Adequate planning effort;
 - iv. 660-009-0020(1)(a) - Economic development objectives;
 - v. OAR 660, division 24, Urban Growth Boundaries;
 - vi. 660-024-0040(5) - Employment land need;
 - vii. 660-024-0040(8) - Safe harbors.
- b. Prepare an informal draft Statement of Community Economic Development Objectives. Economic development planning typically looks back at the economic history of the area and changes affecting that tradition; looks forward at new opportunities and the means to become prepared for them; and defines a series of actions to be taken by local government to achieve a desired and sustainable result.
- c. Define a study area that will be analyzed for economic and land use trends, typically a region sharing inter-dependent economic activity. It is useful to describe why that area was chosen, and include a brief narrative about current conditions and activity.
- d. Define a planning area, typically the existing urban growth boundary and potential expansion and urban reserve areas. It is useful to describe why that area was chosen, and include a brief narrative about current conditions and activity.

- e. Gather and review any available regional economic development, employment and real estate market data and context information published by state and local governments, economic development agencies and economic development authorities including ports, the regional Business Development Officer for the Oregon Economic and Community Development Department and Oregon's Economic Revitalization Team.
- f. Meet with federal, state, regional and local economic development agencies to discuss cooperation, participation and possible sources of funding for planning and implementation activities.
- g. Identify typical planning and implementation policies, activities and tools, and gather evidence of support from key cooperating organizations, especially municipal and county boards and commissions, and Oregon's Economic Revitalization Team.

2. Trend Analysis

Purpose: Identify economic development opportunities likely to expand or locate in the study area within the planning period, and determine the percentage of that employment growth reasonably expected to be captured for the planning area.

Deliverable: Estimate of job growth associated with the economic development opportunities likely to expand or locate in the planning area within the planning period consistent with OAR 660-024-0040(5) - Employment Land Need, based on: an employment forecast from the Oregon Department of Employment; a custom employment forecast prepared by a competent professional; or an estimate of job growth including reasonable justification for the job growth estimate.

Clearly indicate the method being used, and include the data, the analysis and the conclusions.

Typical activities include:

- a. Review OAR 660-009-0005 – Definitions, to get an understanding of key concepts and terms, and OAR 660-009-0015(1) – Review of Economic Trends.
- b. Meet with Oregon Department of Employment staff to discuss employment trends in the Economic Opportunities Analysis study area.
- c. An Economic Opportunities Analysis that relies on an employment forecast provided by the Oregon Department of Employment may reduce delay and cost. Refer to OAR 660-024-0040(8) - Safe Harbors. Communities with circumstances that require a customized estimate of job growth not available from the Oregon Department of Employment may wish to contract for specialized services from competent professionals.