

**TOWN OF PRESCOTT VALLEY
REQUEST FOR COUNCIL ACTION
Date: June 2, 2011**

SUBJECT: Regional Cooperation in Economic Development Efforts

SUBMITTING DEPARTMENT: Management

PREPARED BY: Greg Fister, Economic Development Manager

AGENDA LOCATION: Comments/Communications , Consent , Work/Study ,
New Business , Public Hearing , Second Reading

ATTACHMENTS: Resolution No. 1749

SUMMARY/BACKGROUND: In late 1986, a full quarter century ago, a couple dozen members of the private sector and the councils of the City of Prescott, Town of Prescott Valley, and Town of Chino Valley all joined efforts to form what was then known as the Prescott Area Economic Development Corporation. Its mission was to promote the area as a desirable place to locate business and industry and work to attract those businesses interested in relocating or expanding their operations. Despite some very visible successes, such as Printpak and the Ace Hardware Distribution Center, the majority of funding from local governments dried up after a few short years and the organization was defunct by the mid-1990's.

Members of the tri-city community have begun exploring the possibility of reinvigorating and reconstituting a regional economic development organization, much like those that have been operating for many years all over the country and in cities like Phoenix, Tucson, Casa Grande, Yuma, and others. Town staff and Town Council members have been meeting informally with representatives from all four regional communities, as well as representatives of Yavapai College and Yavapai County government. Discussions have been very preliminary and no details have been settled upon. However, Town staff believes the time is right for the Prescott Valley Town Council to collectively express its support for the concept of regional cooperation in the area's economic development efforts. To that end, attached is a resolution expressing the Town Council's support and authorizing staff to continue to work with those people interested in creating a regional organization with the unified purpose of promoting the health of the local economy through economic development.

ACTION OPTION: For Discussion Only

RECOMMENDATION: For Discussion Only

FISCAL ANALYSIS: For Discussion Only

REVIEWED BY:

Management Services Director _____

Town Clerk _____

Town Attorney _____

Town Manager _____

COUNCIL ACTION:

Approved Denied Tabled/Deferred Assigned to _____