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At State Request, Bay Area Council Economic Institute Coordinating Quick, Massive Regional Response to \$30-50 Billion In Stimulus Opportunities

SAN FRANCISCO, March 26, 2009 — In response to a request from California Business, Transportation and Housing Agency Secretary Dale E. Bonner, the Bay Area Council Economic Institute is announcing it will coordinate Bay Area agencies, governments and other partners to develop a Bay Area Economic Recovery Workplan due in 66 days, or by June 1, 2009. The workplan will be considered by BT&H and other state agencies to make decisions about the allocation of state economic development resources and federal stimulus funds to the Bay Area available through the state. Currently, California has more than \$31 billion in direct federal stimulus funds and will pursue another \$20 billion from sources created by the American Recovery and Reinvestment Act.

“The Bay Area has urgent need for stimulus funds and presents a wealth of opportunity for wise long-term investments,” said Sean Randolph, President of the Bay Area Council Economic Institute. “Our very difficult task is to gather project proposals from businesses, cities and counties, transportation agencies and many others, and prioritize them into one region-wide strategy for economic recovery. Secretary Bonner should be congratulated for initiating a process aimed at laying the foundation for economic recovery, sustained growth and focusing this effort on regions, which are the engines of California’s economy.”

While the immediate focus will be on the allocation of federal and other stimulus funds, generally on a 120-day timeline, the workplan will also include longer-term projects. To maximize the impact of funds coming to the region, the workplan will identify projects and activities with high regional priority. It will not, however, preclude independent proposals by cities, counties or partner organizations.

“The state and federal response to the global recession calls for a clear focus on priorities and a collaborative spirit at all levels of government working in partnership with the private sector,” said Bonner. “The recovery plans will be an important tool to help identify opportunities and specific steps we can take immediately to spur economic recovery throughout the state.”

“This program is a welcome break from the past and can ensure the Bay Area gets the maximum bang for its stimulus bucks,” said Randolph. “Projects will receive full consideration whether they come from small cities and organizations or large ones.”

Projects and initiatives that will be included in the Bay Area plan should consider environmental sustainability and need to meet one or both of two criteria:

1. **Jobs.** Significant near-term job creation
2. **ROI.** Potential to generate long-term growth with high return on investment

Additional criteria include

3. **Job sustainability.** Likelihood to create jobs that are sustainable in the longer-term

4. **Geographic impact.** Cross-jurisdictional or cross-sectoral scope (e.g., projects that are regional in nature or span more than one city, county or sponsoring organization)
5. **Resource leveraging** Degree of leverage of state and federal resources with matching funds or other resources
6. **State alignment.** Alignment with State programs and priorities. Proposals should be achievable without major legislation or significant new state resources outside Federal or other stimulus programs.

Projects should fall into one of seven subject categories that map to Bay Area regional priorities (projects outside of these areas will be considered, but must be particularly compelling):

- **Transportation:** Priority projects for funding and process improvements ready immediately or within 24 months that deliver 21st century infrastructure, improved regional mobility, and smart growth
- **Water:** Improving reliability and security of the Bay Area's water supply
- **Energy/Climate:** Energy efficiency, transmission and other infrastructure, and R&D
- **Human Capital:** Workforce training and education to support near-term recovery and future industry needs
- **Business Development:** Opportunities to reduce obstacles to project delivery, streamline funding flows, and stimulate job creation through business expansion
- **Science and Innovation:** Opportunities to leverage universities, laboratories, and other innovation drivers through innovation zones or other mechanisms
- **Housing:** Address housing foreclosures, housing finance, land use and affordable housing policies, and potential projects to support transit integration and related priorities

“The Bay Area's recovery plan hinges on the collaboration and expertise of regional leaders,” said Randolph. “We can't do this alone, and therefore are pleased that subject matter advisors and leaders in the economic development community will help us with the evaluation process.”

The Bay Area Economic Recovery Workplan will also be used by the state to help compete for funds coming directly from Washington and to inform decisions regarding regulatory and policy measures to streamline the flow of funds to communities.

For more information, visit: www.bayareaeconomy.org/recovery

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About the Bay Area Council

The Bay Area Council is a business-sponsored, public-policy advocacy organization for the nine-county Bay Area. The Council proactively advocates for a strong economy, a vital business environment, and a better quality of life for everyone who lives here. Founded in 1945, as a way for the region's business community and like-minded individuals to concentrate and coordinate their efforts, the Bay Area Council is widely respected by elected officials, policy makers and other civic leaders as the voice of Bay Area business. Today, approximately 275 of the largest employers in the region support the Bay Area Council and offer their CEO or top executive as a member. Our members employ more than 4.43 million workers and have revenues of \$1.94 trillion, worldwide.