

Contact:
John Grubb
SVP, Bay Area Council
415-946-8705
Cell: 415-847-6320
jgrubb@bayareacouncil.org

Bay Area Releases Coordinated Stimulus Funds Plan To Maximize Region's Share

Massive Regional Response to \$30-50 Billion in Stimulus Opportunities

Plan Covers Transportation, Water, Housing, Energy and Other Categories

SAN FRANCISCO, June 5, 2009 —The Bay Area Council Economic Institute today released the Bay Area Economic Recovery Workplan, which coordinates the region's response to federal stimulus funding opportunities. The Workplan, requested in late February 2009 by California Business, Transportation and Housing Agency (BT&H) Secretary Dale E. Bonner, is one of twelve plans being prepared for the Agency by California regions to help align state and regional economic priorities and help maximize the impact of economic development funds coming to the regions. The Bay Area is positioning itself to maximize its share of California's more than \$31 billion in direct federal stimulus funds and an additional \$20 billion of federal stimulus funds potentially available to California that will be competed for in Washington.

The Council Economic Institute worked with numerous Bay Area agencies, governments and other civic partners to build the plan. Nearly 475 proposals were submitted by cities, counties, and private and civic organizations, and they were added to another 97 collected from the Metropolitan Transportation Commission.

"This plan is designed to maximize our region's share of federal stimulus funding and other state support that will benefit the Bay Area in both the near and long-term," said Sean Randolph, President & CEO of the Bay Area Council Economic Institute. "We didn't want to just present a loose compendium of projects. Instead, we were tasked with helping the best to rise to the surface to ensure the greatest benefit in terms of jobs and long term competitiveness. We also want to ensure, as far as we're able, that taxpayer funds are used effectively and produce a significant return on investment."

As requested by BT&H, teams of experts evaluated the proposals to produce a subset of high priority projects. Highest rating were assigned to proposals with the potential to produce the greatest near and longer-term economic benefits for the region. Other proposals that may be smaller or more narrowly focused but that have merit and also address regional priorities are identified in the plan.

Proposals were grouped in seven categories: transportation, water, housing, business development, human capital/workforce, energy/climate, and science & innovation. Projects included in the plan cover a wide range of proposals including: a new stem cell research facility at the Buck Institute for Age Research, in Marin County; energy efficiency and solar retrofits of public and other buildings in San Jose, San Francisco and Oakland; energy conversions to LED streetlights; transit-oriented development projects; electrical vehicle infrastructure; and workforce training and placement for dislocated workers, including education and training for a new generation of workers in the green economy.

Beyond its State and Federal focus, the Workplan is designed to align economic development priorities within the region. The Economic Institute partnered with the Bay Area's leading economic development organizations, and engaged the expertise of a range of community leaders from throughout the region. Participants included the cities of San Jose, San Francisco and Oakland, economic development organizations representing all Bay Area counties, and public and private sector specialists in fields ranging from housing to workforce development to energy.

“This project was an incredible opportunity for the Bay Area to draw on the region's leading expertise and talent to collaboratively put together the strongest plan for state and federal support,” said Bruce Kern, Executive Director of the East Bay Economic Development Alliance. “We must thank the many public, private and community participants who took part in this process, not only for identifying key investment opportunities but also for drawing our attention to changes needed in State policy. This was an exceptional effort that has laid the ground work for the Bay Area's economic recovery and long term growth”.

The plan will be used by BT&H and other agencies to assist state decisions regarding resource allocation and policy priorities both immediately and over the next two years. The Economic Institute plans to work closely with both regional partners and state agencies to help projects and policies identified in the plan secure funding or approval.

###

About the Bay Area Council Economic Institute

The Bay Area Council Economic Institute is a public-private civic partnership of leaders from business, labor, government and higher education that works to support a competitive economy in California and the Bay Area. The full Economic Recovery Workplan can be downloaded from the Institute's website at www.bayareaeconomy.org/recovery.