



ECONOMIC RECOVERY



CITY OF TUALATIN ECONOMIC



City of Tualatin

PURPOSE:



To manage and implement an effective, efficient, and nimble local economic recovery effort, in collaboration with vital partners, that charts a path for future economic prosperity.

30
DAYS

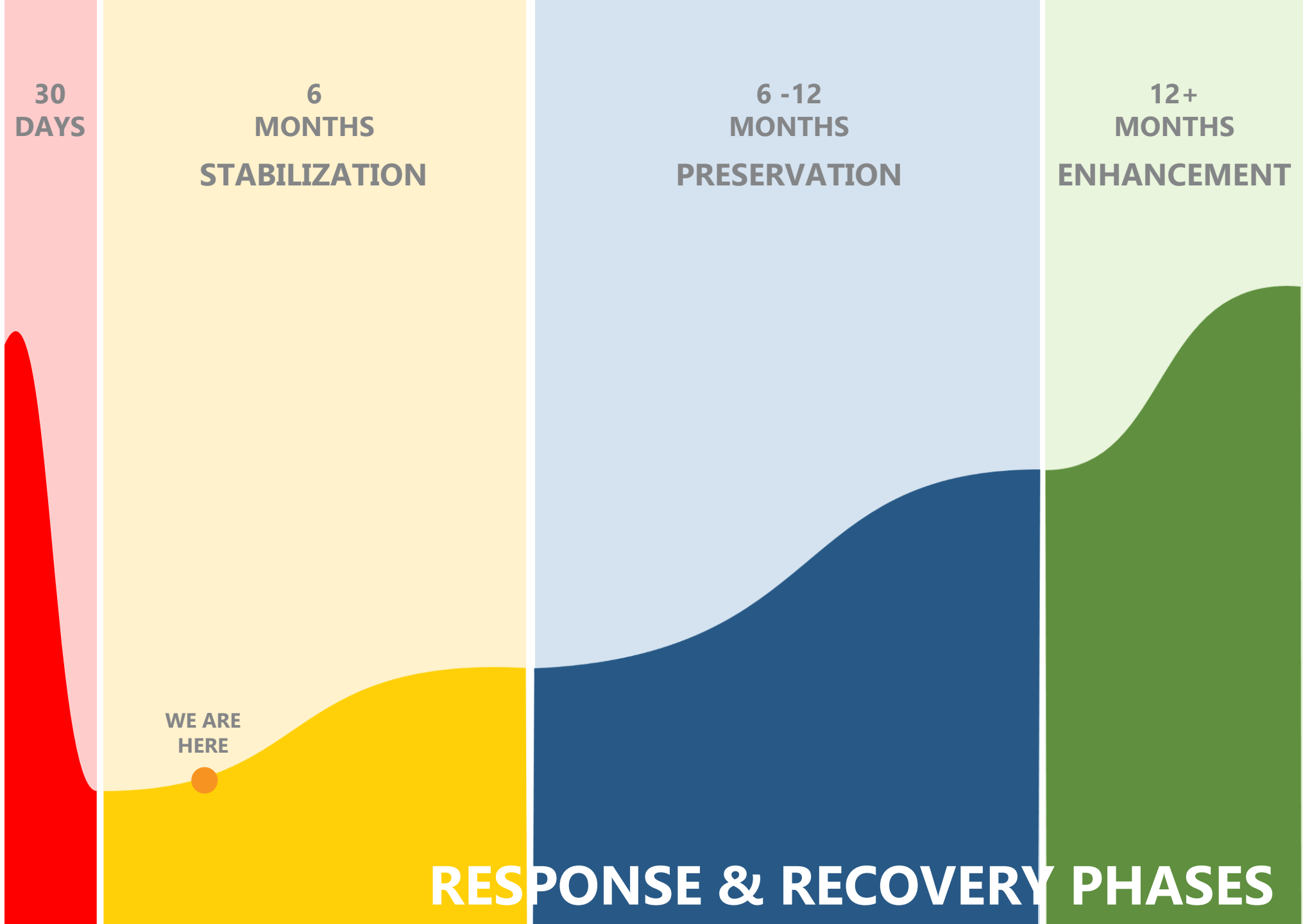
6
MONTHS
STABILIZATION

6 -12
MONTHS
PRESERVATION

12+
MONTHS
ENHANCEMENT

WE ARE
HERE

RESPONSE & RECOVERY PHASES



1 – 30 DAYS

RESPONSE PHASE



Quickly mobilize city resources and partners to provide immediate assistance to affected businesses

- ✓ **COVID-19 Business Resource Page**
- ✓ **Economic Stabilization Fund**
 - \$250,000 committed to 54 businesses through urban renewal funding.
- ✓ **Regional Strategic Committees**
 - Currently a part of the Greater Portland Inc.; Washington County; and Governor's Regional Solution's Teams.

1 - 6 MONTHS

STABILIZATION PHASE



Work to stabilize existing or at-risk businesses from disruptions or closures.



• **Business Recovery Center**

- Establish “a one-stop shop” for local businesses to access health guidelines, business resources, and financing options.
- **Short Term Financing (Bridge Funding)**
 - Provide additional grants, low or no-interest loans, or a loan-interest rate subsidy
- **Community Access to PPE**
 - Act as a community sourcing option for small businesses with limited access to required PPE from mandated re-entry requirements.

6 – 12 MONTHS

PRESERVATION PHASE



Work to preserve our economic response efforts to stabilize our local economy while preparing for the future economic health of our residents, businesses, and workers.

- **Small Business Workshops**

- Partner with the SBA and SBDC to provide relevant business workshops that preserve and enhance business success in the “new environment.”

- **Economic Development Update**

- Update our EDSP and URA plan utilizing the EOA (T-2040) and the current economic conditions.

Today - Always

ENHANCEMENT PHASE



Commit to combining and enhancing our past economic successes and our current recovery efforts to ensure a bright economic future for the City of Tualatin.

- **Long-Term Financing**

- Partner with a Community Development Finance Institution (CDFI) to provide competitive financing for newly establishing, reestablishing, and preserving businesses.

- **Continuous Resiliency Planning**

- Continually evaluate and adjust our efforts and actions regarding economic recovery.