

Truckee spending money on economic development

Truckee recently allocated more than \$2.5 million in for two economic development incentive programs: Economic Development Support Program and the Economic Development Fund Program.

These new programs are intended to help foster a healthy, year-round local economy by providing financial assistance for specific projects.

Truckee Donner Chamber of Commerce was awarded a grant for two related projects. The first is to work with the lodging industry on the creation of a tourism Business improvement district. The grant will allow the chamber to work with a consultant for further education, outreach and consensus building among the lodging industry, then the necessary documents preparation and hearing process. It is anticipated this could take nine months.

The second related project for which the chamber was awarded a grant is for an integrated place-based marketing and brand campaign. The chamber led a collaborative economic development initiative, Truckee Tomorrow, which was a partnership with the chamber, the Truckee, Truckee Downtown Merchants Association and Nevada County. The group hired Ryan Sharp of the Center for Strategic Economic Research to work with the community to identify strategies for enhancing economic prosperity. Following several community meetings, the group overwhelmingly chose a place-based marketing and brand campaign strategy. The goal of the strategy is to:

- Brand Truckee – establish a brand position which will refine our current and future marketing (both tourism and economic development)
- Inform and educate – educate potential employees and

businesses with key information for moving, relocation or starting a business in Truckee

- Diversify the economy – actively marketing Truckee will recruit tourism and non-tourism businesses that will help diversify the economic base and increase revenue

- Maximize marketing effectiveness – by using marketing channels that maximize reach, such as public relations, social media and internet, while using technology to measure performance and further optimize the marketing spend.

The chamber will be required to acquire matching private funding commitments prior to moving forward with the place-based marketing and brand campaign strategy.