



#CAECONOMY.ORG

2019

ROADMAP
TO SHARED
PROSPERITY

A PLAN TO ELEVATE CALIFORNIA

INTRODUCTION

THE CALIFORNIA WE HAVE

California's economy is among the world's most productive—with innovative companies in almost every industry defining global trends and creating enormous wealth. But with each passing year, it has become clear this unprecedented engine of growth, which has attracted people eager to live the "California Dream" for generations, is not working for far too many Californians.

Rising inequality, high costs, a changing climate stand in the way

It's not just that one in five Californians—7.4 million people—are living in poverty. It's not just that the high cost of living is making it difficult for millions more to make ends meet—with fully half of California households now struggling to rent or buy a home in their community. It's not just that a changing climate is threatening more communities with more frequent—and more extreme—natural disasters, or that the wealthiest 5 percent of Californians are earning almost as much as the next 60 percent.

It's not just any one of these issues. It's all of them. All of these challenges—rising income inequality, a growing sense of economic insecurity, and a dramatic decline in upward mobility—are at the heart of the existential crisis facing California today: While millions of people in this state are prospering, millions more do not have a clear path to the California Dream—or the confidence that they can hold on to it if they reach it.

The Summit: A platform for harnessing energy, promoting action, measuring progress

The California Economic Summit has emerged as California's only statewide venue for capturing the best ideas from every region—and forging a comprehensive

action plan for taking on these threats to our prosperity. Since the first Summit in 2012, this valuable network of public, private, and civic sector leaders has championed initiatives aimed at triple bottom line solutions: simultaneously advancing economic growth, environmental quality, and opportunity for all.

The Summit's "Million Challenges" have highlighted the need to expand California's skilled workforce, lower housing costs, and invest in sustainable water systems. And as these challenges have expanded, so have the Summit's responses. When the new governor campaigned on the need to produce 3.5 million new homes, the Summit highlighted ways to hit this new target. When research found that for every region to have one median wage job in each household, the state must create one million more such jobs, the Summit put a livable wage plan at the center of its agenda.

A place to start: Measuring progress toward the California Dream

At the 2018 Summit in Santa Rosa, more than 500 participants discussed how they could work together to take on these challenges—and advance a broader agenda to "Elevate CA," promote rural economic development, and make every California community more resilient. They also agreed that to make progress on any of these issues, the state will need to set an explicit target for promoting economic mobility—and measure progress toward achieving it. The Summit has introduced a place to start with its proposed new California Dream Index (see page 8).

All of these ideas are outlined in more detail in this *2019 Roadmap to Shared Prosperity*, along with a set of priority actions for each initiative that will guide the Summit's efforts to work with the new administration and Legislature to close the growing gap between the California we have, and the California we need.



THE SUMMIT'S 2019 INITIATIVES

THE CALIFORNIA WE NEED

THE CALIFORNIA DREAM INDEX

For California to thrive, restoring economic security and upward mobility must be an explicit state priority—and policy choices should be measured against defined goals. That's the idea behind the Summit's proposed new California Dream Index, a scorecard for tracking state progress.

ELEVATE CA

California's steady job growth and low unemployment clearly haven't been enough to lift millions of people out of poverty. To Elevate CA, it will take more than that.



In 2019, the Summit will lead initiatives to help struggling Californians receive high quality services and move up the income ladder—from early childhood programs to new partnerships expanding the safety net.

CROSS-CUTTING INITIATIVES

To make progress toward these goals, the Summit is championing four initiatives that seek to better align state and local government, urban and rural economies, and resources from the public and private sectors. These cross-cutting efforts will push for adoption of a statewide regions-up prosperity strategy, promote resiliency models for fire-impacted communities, advance new approaches to rural economic development, and capitalize on the potential of new, federally-designated Opportunity Zones.





PRINCIPLES GUIDING THE CALIFORNIA ECONOMIC SUMMIT



Working through the California Economic Summit, steward leaders have agreed to the following principles to unify leaders as they seek to improve the social, economic, and environmental conditions in California, the nation, and the world. These principles can help guide public actions and private choices that contribute to a vibrant, just, and sustainable future—a prosperity shared among us and with future generations.



"I know that we are united by our triple-bottom-line values and our understanding and commitment that California's future will be shaped in large part by the vibrancy of its richly diverse regions."

—Governor Gavin Newsom

CROSS-CUTTING PRINCIPLES

FOCUSING ON THE TRIPLE BOTTOM LINE

- The triple-bottom-line framework needs to be applied to policy decisions, not just business ones. We must align public resources and regulations to simultaneously advance equity, prosperity, and sustainability. And we cannot afford major policies that prioritize one or even two at the expense of the third.
- Triple-bottom-line solutions can also promote greater understanding—across ideologies and interests, geographies and generations—building society's capacity to reduce conflict and to develop inclusive and resilient communities and regions.

RURAL-URBAN CONNECTIONS

- Sustainable urban communities are reliant on sustainable rural communities. Vibrant urban economies benefit from vibrant rural economies. And equitable and just economies must be equitable and just within regions and among regions.

Endorse the Principles
to Elevate CA at
caeconomy.org/endorse



EQUITY

- Improving equity will require reducing income inequality, increasing economic security, bolstering wealth generation, and restoring upward mobility.
- Equal opportunity—always a moral imperative—is now a social and economic imperative. As the population gets older—and grows more slowly—as many Californians as possible need to be engaged in the economy and contribute to their communities.
- Improving resiliency will require lifting up lower-income Californians, enabling more workers to reach median incomes and stability, and accelerating innovation and entrepreneurship.
- Public programs—from the safety net to workforce development—must more effectively help impoverished Californians achieve self-sufficiency and resiliency.

PROSPERITY

- Attracting private capital and seizing opportunities for high-wage growth will require public-private partnerships that create value for investors, communities, and regions.
- Attracting private capital to generate valuable and in-demand jobs will require state agencies to collaborate more with local agencies at the regional level—to align public investments and regulations in support of projects that advance the triple bottom line.
- Technological and other disruptions will require public agencies and their civic partners to be nimble and adaptable—and to proactively help individuals and families adapt and thrive.

SUSTAINABILITY

- California's environmental leadership—on climate change, public health, and biodiversity—will have the greatest impact if California can demonstrate how to reduce carbon use and restore ecosystems while creating more equitable, just, and resilient regional economies.
- Developing truly sustainable communities will require a radical integration of new technology and community design, deep and strategic collaboration among public agencies, and resilient local enterprises and regional economies.

CALIFORNIA DREAM INDEX

To take on the greatest challenges of our time—reducing income inequality, promoting economic security, and restoring upward mobility—the state should adapt the strategy used to counter climate change: set a goal and a target and focus public investments and the creativity of Californians on finding solutions. This idea is at the heart of the Summit’s “California Dream Index,” a new scorecard for tracking the state’s progress toward improving economic mobility.

🔗 CONNECTION TO THE ROADMAP

Economic insecurity is a complex problem influenced by issues from automation and global competition to international trade. But most of the levers are at the community, regional, and state levels—from local land use and infrastructure investments to education and job creation strategies. The Dream Index will chart progress across this spectrum by focusing on four key drivers of economic insecurity: education, health, communities, and livable wage jobs.

✔️ SUMMIT ACCOMPLISHMENTS

Based on an early version of the Dream Index presented at the 2018 Summit, a revised prototype will be developed by mid-2019.

* Priority actions for 2019

- **Unite allies:** The Summit will work with allies to ensure the Dream Index integrates priorities and provides clear and consistent signals to policymakers.
- **Find levers for change:** Summit partners will identify how the Index can influence community, regional, and state decisions.
- **Launch an interactive index:** The Summit will seek to launch the Dream Index, benchmarking the status of key indicators and primary drivers.



For more information and to read 2018 Summit session notes, go to: caeconomy.org/dreamindex

ELEVATE CA →

POVERTY PRESCRIPTION

The robust economy has revealed an unfortunate truth: Even with steady job growth and low unemployment, California must do more to address the legacy of poverty—with innovative “two generation” strategies that can put the CA Dream within reach of every child.

🔗 CONNECTION TO THE ROADMAP

The Summit has systematically identified how the state could support innovation in workforce, economic, and community development. The *2019 Roadmap* adds an additional element: supporting system change efforts that can improve results with adequate investments in a smarter safety net.

✔️ SUMMIT ACCOMPLISHMENTS

Working closely with regional partners with decades of experience in reducing poverty, the Summit focused in 2017-18 on building understanding of what is needed—and what is possible.

* Priority actions for 2019

- **Promote Task Force recommendations:** The Summit will work with lawmakers and the Lifting Children and Families Out of Poverty Task Force to encourage strategic investments that reduce deep poverty and support Californians working to increase their incomes and economic security.
- **Create “empowerment” fund:** The Summit will develop and promote a new California Local Empowerment Fund that will invest in innovations in community services to improve outcomes. The Fund will encourage co-investments from philanthropies and other governments and build local capacity to deliver better results.
- **Broaden safety net partnerships:** The Summit will develop a plan for a new partnership between the state and counties eager to transform their safety net programs by braiding funding, coordinating services, and deploying proven practices—while using data to improve decision-making.



For more information and to read 2018 Summit session notes, go to: caeconomy.org/elevateca

To promote sustainable prosperity, special attention is required to ensure the millions of people living in poverty receive high quality services to help them achieve economic security and upward mobility. The Summit has committed to leading three initiatives to “Elevate CA” in 2019.



EARLY CHILDHOOD

The research is compelling: A viable strategy to reduce poverty and increase economic security must ensure that the youngest Californians are nurtured in ways that preserve and grow their individual potential to thrive.

➔ CONNECTION TO THE ROADMAP

In recent years, many of the Summit’s regional partners have identified child care, early learning, and related services as critical to the long-term economic vitality of individuals and communities.

✓ SUMMIT ACCOMPLISHMENTS

In 2018, the Summit partnered with First 5 leaders to distill the research and connections among family-focused programs, economic strategies, and business practices. This engagement produced a summary of the research, a draft “values and common understanding” statement, and recommendations for consideration at the 2018 Summit.

* Priority Actions for 2019

- **Support community/regional efforts:** The Summit will support community and regional efforts to coordinate and expand high quality learning and nurturing for all children age 0 to 5 through system change strategies, partnerships, and adequate investments. The Summit will affirm best practices, data-driven and cross-sector initiatives. It will convey the importance of early childhood services and support First 5 Commissions as innovation partners in developing effective services for children and families.
- **Promote state action:** The Summit will support state actions to prioritize effective and coordinated learning, nurturing, and support for the youngest Californians. It will support early learning and child care recommendations of the Lifting Children and Families Out of Poverty Task Force and communicate the benefits of high-quality child care and preschool, two-generation family supports such as home visiting programs, and the expansion of the Earned Income Tax Credit (CalEITC).

THIS IS US

How can California move past the partisan rhetoric of national politics and ensure everyone in the state will benefit—as we have for generations—from embracing all people in our communities, whatever their ethnicity, their party affiliation, their education and income level, or their immigration status? At the 2018 Summit, participants discussed this challenge and rallied around the idea that “This is Us”—and that all of us will need to be part of a solution.

In 2019, a new Summit initiative will consider several avenues for action, from adopting integration efforts developed by Midwestern states and cities like San Jose to promoting inclusion across every other initiative in the Roadmap. The Summit will seek to demonstrate how all Californians will be safer, healthier, and more productive if everyone feels they belong, participates in civic life, and works together to improve the state we all call home.



THE MILLION CHALLENGES

ONE MILLION MORE SKILLED WORKERS



To restore upward mobility and meet employers' needs, California requires one million more graduates with bachelor's degrees and one million more workers with middle-skilled credentials over the next ten years.

➤ CONNECTION TO THE ROADMAP

The Summit is dedicated to improving education and workforce systems that help workers and families achieve financial security and a higher quality of life—so more people can access well-paying jobs, live where they work, and pursue the California Dream.

✔ SUMMIT ACCOMPLISHMENTS

With the support of the Summit, California's education and training systems are starting to think creatively about the infrastructure needed to support people who need to learn new skills quickly to be competitive in the job market. Summit accomplishments include:

- **Strong Workforce Program:** In 2016, the Summit led a coalition that supported the creation of a new \$200 million Strong Workforce Program, an effort that encourages community colleges to tailor their career technical education programs to meet the needs of regional employers.
- **Regional partnerships:** In the last two years, the Summit has helped regional workforce, education and business leaders consider how to adjust their systems to prepare for the impact of technology

and automation in their workplaces. Through its Partnerships for Industry and Education Contest, the Summit has also highlighted the success of 37 innovative regional public-private partnerships achieving results for students and workers.

- **Online community college:** In 2018, the Summit supported the design and adoption of California's new online community college.

* Priority Actions for 2019

- **Support gig workers:** Summit partners will assess and redefine a modern social compact for irregular ("gig") workers to support a stranded segment of the job market.
- **Expand employer partnerships:** The Summit will work with innovators in every region to understand, replicate, and grow effective institutional-employer partnerships.
- **Improve regional collaboration:** The Summit will work to increase support for regional workforce intermediaries as a way to invest in public-private or collective action initiatives.
- **Promote lifelong learning:** The Summit and its partners will amplify the need for investment in "upskilling" infrastructure and identify and support real solutions.



For more information and to read 2018 Summit session notes, go to: caeconomy.org/workers



THE MILLION CHALLENGES

ONE MILLION MORE HOMES

With the supply of housing lagging far below demand—and with half of Californians now unable to rent or buy a home in their communities—the Summit has highlighted the need for California to produce at least one million more homes of all types in the next 10 years than it is currently producing.

➔ CONNECTION TO THE ROADMAP

Housing has become the primary obstacle to livability in almost every region, with high costs pushing millions of people below the poverty line or into homelessness, ever-longer commutes negatively impacting air quality and workers' health, and more and more employers struggling to attract and retain skilled workers.

✔ SUMMIT ACCOMPLISHMENTS

After the Summit used its “One Million Homes Framework” to help advance the 2017 housing package and support implementation this year, the new governor has raised the bar—calling for the production of 3.5 million units to bring California’s housing supply into balance with demand. At the 2018 Summit, participants reviewed a draft framework highlighting all of the policy levers that could be used to achieve this goal (see box).



Priority actions for 2019

The Summit will continue to support proposals that advance its “all of the above” agenda—from accelerating approvals and promoting affordable housing development to improving renter protections. A CA Fwd team will also develop solutions on two “threshold” issues identified at the Summit as critical next steps to address the housing crisis:

- **Define where to build:** Whether the target is one million or 3.5 million units, CA Fwd will highlight where new incentives could be targeted to have the most impact—from “unclogging” hundreds of thousands of projects already in the statewide development pipeline to identifying infill opportunities in expensive job centers where both affordable and market-rate housing are sorely needed, while supporting and investing in existing residents and communities.
- **Help communities pay for new housing:** To get this housing built, CA Fwd will work with regional partners to produce a set of fiscal incentives that encourage production of housing on the scale needed to meet state goals and at a price point Californians of all incomes can afford. Strategies will be developed that support both rural and urban regions.



HOW TO BRING COSTS DOWN: MAJOR ELEMENTS OF THE SUMMIT'S “ALL OF THE ABOVE” AGENDA

1 Build the housing Californians need—and people of all incomes can afford

- Define where to promote development—and on what scale
- Promote all types of housing, including affordable and market-rate
- Speed up the approval process
- Lower the cost of development
- Develop the workforce needed to build new housing

2 Ensure new housing growth is sustainable for communities

- Help local governments pay for new housing and related infrastructure
- Protect environmental quality
- Ensure equal opportunity for all residents



For more information and to read 2018 Summit session notes, go to: caeconomy.org/homes



THE MILLION CHALLENGES

ONE MILLION MORE ACRE-FEET OF WATER

(each year for a decade)

Californians continue to use more water each year than the state’s infrastructure can sustainably provide. To create a reliable and environmentally-sound water supply—for residents, business, and farms—California needs to conserve, capture, and re-use one million more acre-feet of water each year for a decade.

➔ CONNECTION TO THE ROADMAP

In the last five years, California has witnessed the extremes that define its water challenge—severe droughts, followed by unusually wet years. While the volatility of the water system associated with a changing climate has contributed to more extreme wildfires and depletion of groundwater resources in agricultural areas, it also presents an opportunity to rethink the connections between urban and rural regions—and to better manage the water resources needed to support job and housing growth.

✔ SUMMIT ACCOMPLISHMENTS

With the Summit’s support, many regions are integrating operations and investments to increase resilience and sustainability. Summit accomplishments include:

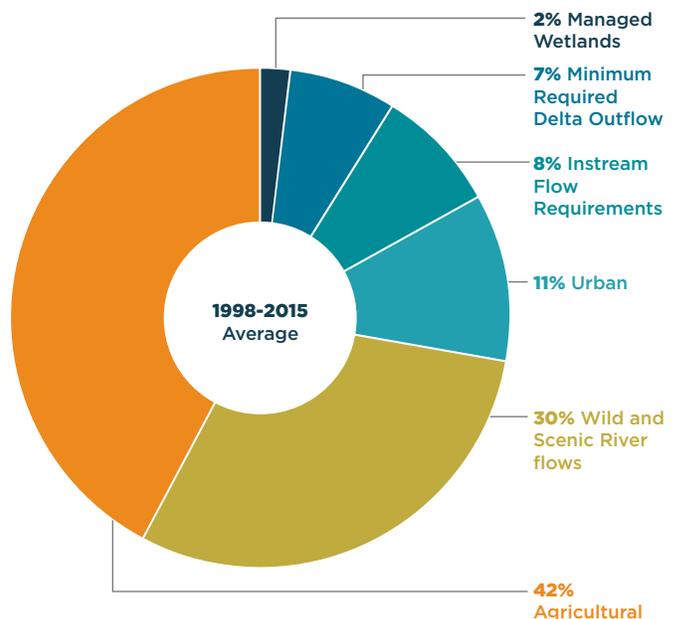
- **Financing tools:** The Summit has played an integral role in developing a new generation of tools for financing water infrastructure, including Enhanced Infrastructure Financing Districts, which allow communities to capture and reinvest a portion of economic growth generated by new investments.
- **Regional models:** In 2018, the Summit partnered with the North Coast Resource Partnership and the California Department of Water Resources (DWR) to highlight how local and regional stakeholders, government agencies, and Tribes can improve regional watershed management. The Summit also worked with the Pacific Institute and Santa Ana Watershed Project Authority to quantify opportunities for improving water efficiency, stormwater retention, and groundwater recharge on commercial and industrial property across the watershed.
- **Working landscapes and rural development:** A Summit partnership with the University of California Division of Agriculture and Natural Resources (UCANR) resulted in a set of state policy proposals that will encourage investments in ecosystem services, including groundwater recharge. Through its Elevate Rural CA initiative, the Summit and its partners are working to identify priority actions for bolstering rural water infrastructure and better managing forest headwaters.



Priority Actions for 2019

- **Support regional/watershed sustainability:** The Summit will continue work with DWR, other state agencies, and regional leaders to identify and support policy recommendations to improve state-regional partnerships, regulatory alignment, funding mechanisms to support regional/watershed sustainability and resilience, and performance indicators to measure progress.
- **Promote groundwater recharge:** In partnership with UCANR and regional leaders, the Summit will advocate for state and local water and land use policies that protect and increase groundwater recharge.
- **Pilot ecosystem services initiatives:** The Summit will assist regional partners in Sonoma, Fresno, and Santa Ana as they refine plans to launch pilot initiatives to develop ecosystem services financing and payment structures.

HOW CA WATER IS USED—AND WHY MANAGING ACROSS URBAN & RURAL REGIONS MATTERS



Data source: CA Department of Water Resources



For more information and to read 2018 Summit session notes, go to: caeconomy.org/water



THE MILLION CHALLENGES

ONE MILLION MORE LIVABLE WAGE JOBS



For every region to have at least one median-income job in every household, California needs to create nearly one million more livable wage jobs.

➔ CONNECTION TO THE ROADMAP

Sustainable job growth is a critical element of the triple bottom line, a pathway for every California to move up and improve their quality of life—and the only way to ensure everyone in the state can pay for housing, food, health care, child care, and other basic necessities.

✔ SUMMIT ACCOMPLISHMENTS

The Summit has made it a priority to support regional partners' strategies for producing well-paying wage jobs in promising industry clusters, and at the Summit participants discussed two key elements of job creation: focusing first on the unique strengths of each California region—and then increasing the state government's role in communicating the value of distinct regional economic engines and matching public policy to support them.



Priority Actions for 2019

- **Promote a regions-up prosperity strategy:** The Summit will support state efforts to develop a regions-based plan for growth—to avoid harmful inter-regional competition and to maximize the potential of each region to be competitive in global markets. (See next page for more detail.)
- **Address workforce shortages:** With the job market rapidly shifting in fields from health care and technology to advanced manufacturing, the Summit will push to improve the connections between workforce development programs and the needs of employers.
- **Capitalize on high standards to attract investment:** California's high standards for everything from environmental quality to consumer and worker protections have attracted millions of people to live and work in the state. To promote the creation of more livable wage jobs, the Summit will support state efforts to attract targeted investments in Opportunity Zones and other high-potential areas, where tailored state intervention can produce public-private partnerships that create more jobs that achieve state goals for equity, environmental quality, and economic growth.



For more information and to read 2018 Summit session notes, go to:
caeconomy.org/jobs

CROSS-CUTTING INITIATIVES

To make progress on a new California Dream Index and achieve the goals of Elevate CA and the Summit's Million Challenges, California must improve the alignment of state and local governments, the economies of urban and rural regions, and the investments of resources from both the public and private sectors. In 2019, the Summit has committed to advancing four initiatives that cut across all of its existing efforts to promote prosperity.

REGIONS-UP PROSPERITY STRATEGY

Because of its size and the diversity of its regions, California state government has struggled to develop a coherent strategy to align its economic, social, and environmental policy goals and leverage public investments to produce sustainable and inclusive prosperity.

🗺️ CONNECTION TO THE ROADMAP

The Summit has intentionally modeled a process in which government, business, and civic leaders identify regional priorities, share innovations, and align state investments and other policies to target the root causes of economic insecurity and unsustainable resource management.

✅ SUMMIT ACCOMPLISHMENTS

The Summit has demonstrated the power of this approach—in areas from workforce development to watershed management.

✳️ Priority action in 2019

- **Formalize strategy in state policy:** The Summit will work with the Governor and the Legislature to formalize in state policy a plan for developing and advancing a regions-based state strategy for inclusive and sustainable growth. This formal state policy will be predicated on strong analytics to inform decision-making at community, regional, and state levels—and it should encourage proactive coordination among state agencies and in partnership with regions to drive shared goals.



For more information and to read 2018 Summit session notes, go to: caeconomy.org/prosperity_strategy

"Scores of state, regional and local programs strive to develop skilled workers [and] attract and grow employers. Billions of dollars are spent each year on infrastructure. Dozens of programs promote industries and encourage commerce. Yet California lacks a strategy that explicitly links state and regional priorities with goals and metrics, investments, and programs. To align these goals, California needs a "Triple-Bottom-Line" strategy that advances an inclusive economy through equity, prosperity, and sustainability while responding to market forces."

-Intent language supported by Summit leaders in AB 2596 (Cooley, 2018)

“As we focus at this moment in time on rebuilding more resilient communities across California, we have a unique opportunity to provide greater mobility and economic opportunity for those who have been left out historically. This is our chance to do this right—and to ensure everyone is included.”

**—Oscar Chavez, co-chair,
California Stewardship Network**

RESILIENCY IN EVERY COMMUNITY

Wherever they live, Californians recognize their communities are now facing two fundamentally new kinds of disruptions: the social and economic dislocations caused by rising costs and changes in the workplace—and a wide range of increasingly frequent natural disasters associated with climate change.

As the state continues learning hard lessons about how to help residents and businesses get back on their feet after a disaster, the Summit has focused on the longer-term challenge: institutionalizing joint state-local systems and strategies that have broad benefits beyond specific disasters—and that can move all communities toward lasting resiliency.

🔗 CONNECTION TO THE ROADMAP

True resiliency requires more than just reopening schools and businesses after a disaster and returning to the status quo. It means finding ways to be *more* economically vibrant, *more* environmentally sustainable, and *more* socially equitable than before. Or better yet, before a disaster happens at all.

🏆 SUMMIT ACCOMPLISHMENTS

In 2018, the Summit worked closely with the City of Santa Rosa and Sonoma County to develop a new state-local partnership for addressing community needs in the wake of the 2017 wildfires.

✳️ Priority actions for 2019

- **Develop resiliency models:** After participants in Santa Rosa reviewed a draft model for resiliency, the Summit will continue to develop working models of intergovernmental agreements, state participation, and the involvement of the private sector.
- **Promote in other communities:** The Summit will advance these ideas at the local level and in the Legislature—and share them with other willing communities.



For more information and to read 2018 Summit session notes, go to: caeconomy.org/resiliency

ELEVATE RURAL CA

Rural California is the locus of three overwhelming state priorities: increasing economic security for California's stuck in low-wage jobs, transforming forest management to reduce catastrophic fires, and adapting watersheds and water systems to climate change.

🗺️ CONNECTION TO THE ROADMAP

Enduring solutions will require—and have the alluring potential of—simultaneously creating quality jobs, improving forest health, bolstering water reliability, and improving the quality of life for all Californians, while also improving connections between rural regions and the urban coast.

✅ SUMMIT ACCOMPLISHMENTS

The Summit has documented previous rural vitality efforts and the status of rural communities. It has distilled existing efforts in forest resiliency, community-scale water infrastructure, and broadband access. And it has identified how the Summit can support those activities to accelerate progress.

✳️ Priority actions for 2019

- **Support a new forest management effort:** The Summit will monitor, communicate, and advocate for the full range of public actions required to develop economically viable and environmentally sustainable forest-product industries.
- **Partner to advance water solutions:** The Summit will work with water agencies and local and state governments to provide the statutory authority, technical assistance, and seed-funding needed to develop economically viable community water systems.
- **Join broadband coalition:** The Summit will work with the Regional Broadband Consortia to advance strategic broadband corridors, encourage comprehensive county plans, and, document and resolve statutory and regulatory issues so broadband infrastructure can make a significant contribution to rural economic development.



For more information and to read 2018 Summit session notes, go to:
caeconomy.org/ruralca

“The voice from the vast expanses of rural California is small. Our once thriving natural resource based economies are still transitioning to something new. This initiative gives us a way to do it, but it will require deep partnerships with urban areas—we cannot do it alone.”

—Kathleen Moxon, Redwood Coast Rural Action



OPPORTUNITY ZONES

To be competitive with other states, California has a narrow window in 2019 to take advantage of the potential of new, federally-designated “Opportunity Zones.” Recent tax changes have made 3,500 low-income census tracts in the state—home to more than three million people—eligible to benefit from billions of dollars in new private investment.

🔗 CONNECTION TO THE ROADMAP

The Summit is working with the administration and other partners, including Accelerator for America, Bay Area Council, Kosmont Companies, and the Milken Institute to identify actions the state and local agencies should take to support development of these new zones—and to connect state policy and programs with projects that promote the triple bottom line.

✔️ SUMMIT ACCOMPLISHMENTS

At the 2018 Summit, participants refined a policy framework that will allow the state to maximize the potential of Opportunity Zones—and align planning, regulatory, and tax structures to produce a pipeline of attractive projects that can compete for new investment capital.

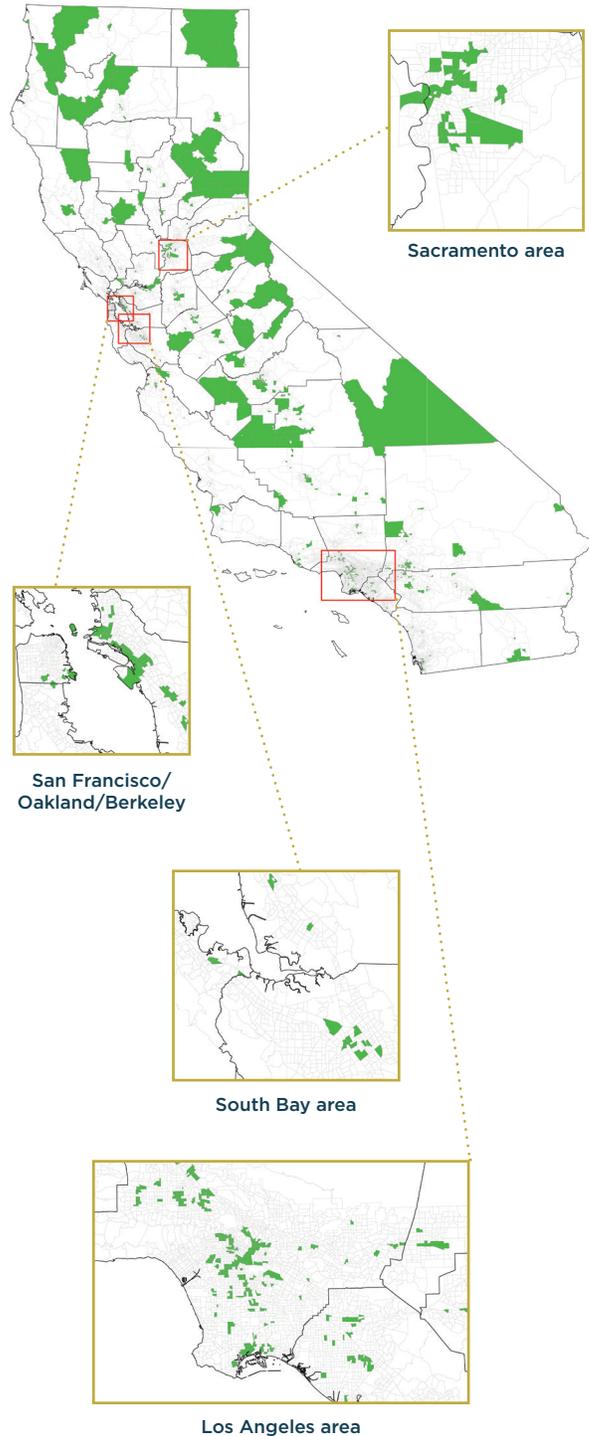
✳️ Priority actions for 2019

- **Convene stakeholders:** The Summit will bring together equity groups, investors, and other stakeholders to craft a shared agenda.
- **Share proposals with governor:** A list of actions that can be taken by the new governor in the first 100 days to promote Opportunity Zone investment will be shared with the new administration.
- **Support legislation:** The Summit will support legislative and executive efforts to advance proposals that encourage an investment regime focused on the triple bottom line.



For more information
and to read 2018 Summit
session notes, go to:
caeconomy.org/oppzones

CALIFORNIA'S DESIGNATED OPPORTUNITY ZONES



Data source: CA Department of Finance

2019 CALIFORNIA ECONOMIC SUMMIT

NOVEMBER 7-8 | FRESNO

Photo: Eddie Garcia

SUMMIT LEADERS AND PARTNERS

Leadership

HONORARY CHAIRS

GAVIN NEWSOM

Governor of California

GEORGE SHULTZ

Hoover Institution,
Stanford University

LEON PANETTA

The Panetta Institute for Public Policy

DIANNE FEINSTEIN

U.S. Senator

SUMMIT CO-CHAIRS

JANET NAPOLITANO

University of California

TIMOTHY P. WHITE

California State University

ELOY ORTIZ OAKLEY

California Community Colleges

LENNY MENDONCA

Chief Economic & Business Advisor to
the Governor

ASHLEY BOREN

Sustainable Conservation

DAVE REGAN

SEIU-United Healthcare
Workers West

ASHLEY SWEARENGIN

Central Valley
Community Foundation

JAMES GORE

CA State Association of Counties

LAURA TYSON

UC Berkeley

SUNNE WRIGHT MCPEAK

California Emerging
Technology Fund

STEVE WESTLY

The Westly Group

KATE ROBERTS

Monterey Bay Economic Partnership

SUMMIT STEERING COMMITTEE

BILL ALLEN

Los Angeles County EDC

MATT BOGOSHIAN

American Manufacturing Communities
Collaborative

KRISTIN CONNELLY

East Bay Leadership Council

CATHY CRESWELL

Creswell Consulting

OSCAR CHAVEZ

Sonoma County

LISA DOWNEY

Morgan Family Foundation

HEIDI HILL DRUM

Tahoe Prosperity Center

LUCY DUNN

Orange County
Business Council

JIM GOLLUB

Gollub and Associates

PAUL GRANILLO

Inland Empire
Economic Partnership

CARL GUARDINO

Silicon Valley
Leadership Group

JENNIFER HERNANDEZ

Holland & Knight

GLENDA HUMISTON

UC Agriculture & Natural Resources

JIM MAYER

California Forward

KATE MEIS

Local Government Commission

KATHLEEN MOXON

Redwood Coast Rural Action

BILL MUELLER

Valley Vision (Sacramento)

CYNTHIA MURRAY

North Bay Leadership Council

DEBORAH NANKIVELL

Fresno Business Council

PETE PETERSON

Pepperdine University

MARK PISANO

USC Sol Price School of Public Policy

SEAN RANDOLPH

Bay Area Council
Economic Institute

ALMA SALAZAR

Los Angeles Area
Chamber of Commerce

BRUCE STENSLIE

Economic Development
Collaborative - Ventura County

DUF SUNDHEIM

GPS Mediation

PETE WEBER

California Bridge Academies

MICAH WEINBERG

Bay Area Council
Economic Institute

GREG WENDT

Stakeholders Capital

Thank You to Our Sponsors

Blue Shield of CA
Foundation

CA Association of Realtors

CA Building Industry
Association

CA Dept. of Housing &
Community Development

CA Dept. of Water
Resources

CA Emerging
Technology Fund

CTE Foundation of
Sonoma Co.

CA Issues Forum

CSAA Insurance Group
Deloitte

Doing What Matters
for Jobs & the Economy
(CA Community Colleges)

EAH Housing

Employment
Training Panel

First 5 Association of CA

First 5 CA

First 5 LA

Genentech

Half Moon Bay
Brewing Co.

James Irvine Foundation

Jobs for the Future

JPMorgan Chase

Monterey Bay
Economic Partnership

Morgan Family
Foundation

The Nature Conservancy

Pacific Gas & Electric Co.

Rural County
Representatives of CA

Sonoma Co Tourism

University of CA
Agriculture &
Natural Resources

US Bank

Ygrene

Knowledge Partners

BizFed Institute

Business U

CAL-ALHFA

First 5 Alameda

First 5 Sonoma

Infrastructure Funding
Alliance

Local Government
Commission

McKinsey Global
Institute

Milken Institute

Pacific Institute

Pure Luxury

Santa Rosa
Metro Chamber
of Commerce

Southern CA
Association of
Governments

Summit Conveners



Thriving Regions. Thriving State.



CONTACT

CAeconomy.org
@CAeconomy
Facebook.com/CAeconomy

916-491-0022
info@caeconomy.org