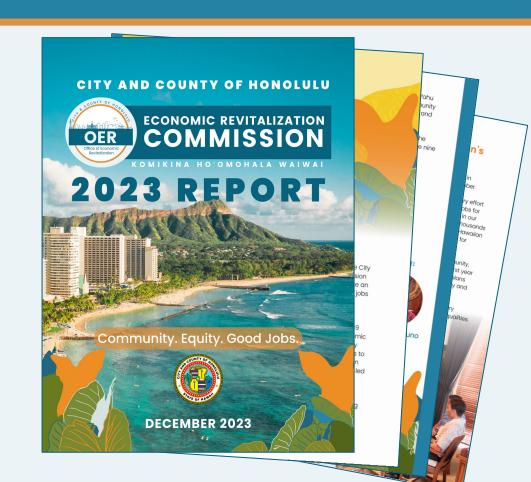


Economic Revitalization Commission 2023 Report

Presented January 11, 2024



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Economic Revitalization Commission







Meli James



Keoni Lee



Anthony Mizuno



Eliza Talbot



Greg Kim



Reid Chung



'Olu Campbell



Olin Lagon





Our Values

- Community.
- Equity.
- Good Jobs.







Our Process

- Met six times in 2023.
- Reviewed existing strategic economic plans for O'ahu.
- Decided not to duplicate those plans and instead, find gaps where we can make a significant impact.





Our Strategic Ideas



1: Grants Administrator



2: Better Connect Local Companies to Opportunities



3: Incubators & Accelerators Where They Are Needed





Idea 1: Grant Administrator

- Increase the City and County of Honolulu's competitive edge using the principles of O'ahu's economic development and resiliency.
- OER has issued an RFP for a grants contractor for more effective competitive grant proposals.





Idea 2: Connect Businesses to Opportunity

- O'ahu can build a more diverse and equitable economy by better connecting local companies to local business opportunities and government contracts.
- Focus on local small and disadvantaged businesses in the City's procurement process.







Idea 3: Incubators & Accelerators

 O'ahu has a growing sector of incubators and accelerators, but many small businesses most in need lack access.

 OER's planned startup project will fund and expand existing programs, focusing on entrepreneurs from disadvantaged backgrounds or underserved communities





Our Work in 2024

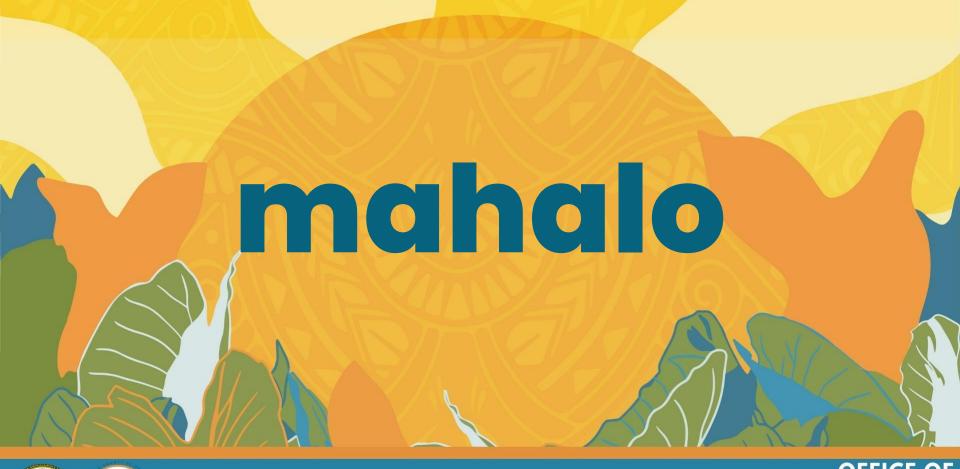
- A Permitted Interaction Group (PIG) will recommend how to best move forward with these three ideas.
- The PIG will create a plan to spend the \$50,000 in the Commission budget in alignment with the report.
- The PIG will report its findings at our January 23, 2024, meeting, providing the basis for our work.





Key Takeaways

- Dedicated to community, equity, and good jobs.
- Developed three strategic ideas.
- PIG creating a recommended work plan for 2024.
- Want to work with the Council and Administration.





OFFICE OF ECONOMIC REVITALIZATION