



PUBLIC UTILITY BOARD POLICY

<p>Category: Strategic Directive</p> <p>Date of Adoption: June 24, 2020</p> <p>Resolution No.: U-11170</p> <p>Revision Date:</p>	<p>Title: Economic Development</p> <p>Policy Number: SD-9</p>
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Purpose

The Utilities are an asset that can aid in improved quality of life for all TPU customers and stakeholders. TPU supplies critical resources to the communities it serves, and provides the foundation for building a strong and resilient economy, which will ultimately result in more revenue for TPU.

Values

1. Support of economic growth and family wage jobs through efforts aimed at increasing TPU’s retail sales.
2. Increasing the quality of life indicators for TPU’s customers and stakeholders, including addressing issues of equity, diversity, inclusivity, environmental justice and economic mobility.
3. Ensuring TPU is an outward facing, customer focused utility.
4. TPU will highlight the strengths of its business units and those of the region as a whole when engaging with prospective and existing businesses in order to increase regional economic activity.
5. TPU’s positive customer experience will reasonably extend to potential and existing business customers.
6. TPU values increasing retail sales and prioritizes removing or mitigating disincentives for new and expanding customers.
7. TPU values the differentiation that Tacoma Rail brings by being port adjacent and one of only a handful of municipally owned railways.

8. TPU values the development, retention and attraction of entrepreneurs and skilled talent, as key strategies to spur new and existing business with short and long-term growth opportunities.
9. TPU values the creation and retention of employment opportunities in the region especially those that pay a living wage and provide opportunities for personal and professional growth.

Outcomes

TPU will coordinate with local and regional entities to leverage the region's unique strengths to attract innovation and economic activity resulting in higher quality of life indicators for the region.

1. TPU works with its partners to bundle potential inducements and assistance for the purposes of attracting new businesses.
2. Growth in TPU's customer and revenue base through new businesses or new demand potential.
3. TPU actively coordinates with our local and regional economic development partners.
4. TPU's economic development strategies and programs align and complement existing regional plans.
5. Economic benefits are generated through an expanded economic base, increased utility demand, and capital investments to TPU's regional infrastructure such as electrical undergrounding where appropriate.
6. Greater economic resiliency resulting from an increased diversification of TPU's customer size and industrial sector.
7. TPU Regularly reviews its permitting fees, applications, and processes to streamline and add predictability to the pre-development of commercial and industrial projects.
8. Tacoma Power's policies and procedures provide clear evaluation criteria on the undergrounding of power infrastructure, taking into account cost, alternative options, timing, geography, zoning, and development criteria.

Measurements

1. Number of customers and prospects assisted.
2. Annually review New Service Engineering (Water and Power) and other relevant customer surveys.

3. Track participation with Partners related to Economic Development. TPU Partners include economic development organizations, Franchise Cities, Chambers of Commerce, Port of Tacoma, Tribal Entities, Associations and others.
4. Linkages between TPU's strategic plan and other economic plans in the community.
5. Evaluate the effectiveness of the Brewery District pilot program for undergrounding power infrastructure.

Reporting

Annual presentations to the Public Utility Board.