

## **AGENDA NOTE – HRPDC EXECUTIVE COMMITTEE MEETING**

### **ITEM #13-J: REGIONAL ECONOMIC DEVELOPMENT STRATEGY**

#### **SUBJECT:**

Staff has prepared a Regional Economic Development Strategy (REDS) for Hampton Roads.

#### **BACKGROUND:**

In 2010, the Hampton Roads Partnership and the HRPDC co-sponsored an effort to create a Comprehensive Economic Development Strategy (CEDS), titled *Vision Hampton Roads*. The CEDS document was developed by all of the localities of Hampton Roads and created with input from businesses, academia, nonprofits, government, regional organizations, and citizens. The plan worked to identify common goals and objectives that were regionally viable for the purpose of developing a five-year road map of objectives, strategies and actions so that Hampton Roads would be recognized internationally as a region fueled by innovation, intellectual and human capital, infrastructure and a sense of place.

The region's CEDS has since expired; however, the plan remains viable and on-target in identifying common objectives and strategies for regional economic growth. The HRPDC staff has transformed the CEDS into a Regional Economic Development Strategy (REDS) for Hampton Roads. The REDS document contains updated information and analysis, including transportation projects that have been identified as integral to the region's growth.

This Item was presented under Workshop Agenda Item #9

#### **RECOMMENDED ACTION:**

Approve the Document for distribution.