

EXECUTIVE COMMITTEE

ACTION ITEM: 1.3

SUBMITTAL DATE: August 13, 2014

SUBJECT: Addition of a Project to the Comprehensive Economic Development Strategy (CEDs)

RECOMMENDED MOTION: That the Workforce Investment Board Executive Committee approve the addition of the Riverside County Regional Medical Center Imaging Center Project to the Comprehensive Economic Development Strategy.

BACKGROUND:

The U.S. Department of Commerce, Economic Development Administration (USEDa) requires a Comprehensive Economic Development Strategy (CEDs) from every region that desires to qualify for USEDa assistance and funding under its public works, economic adjustment, and planning programs. The Riverside County Economic Development Agency produces this document on behalf of its geographic region and it is used by numerous cities and private economic development entities in support of their USEDa grant applications.

In 2007, the Workforce Investment Board Executive Committee agreed to be the CEDs Committee on behalf of Riverside County. The CEDs Committee is the entity identified by the USEDa as responsible for developing, revising or replacing the CEDs. The Committee must represent the main economic interests of the region and must include private sector representatives as a majority of its membership, as well as community leaders, representatives of institutions of higher education and labor groups.

On June 11, 2014, the CEDs Committee approved the most recent annual update to the CEDs document. The update contains current demographic data and a list of projects in the county which, by being included in the document, meet an initial administrative requirement in order to apply for USEDa grants. The Economic Development Agency has identified a new public healthcare project that is potentially eligible for USEDa grant funding. Typically, USEDa provides grants for projects that support private-sector job creation, however, healthcare projects, private or public, have a significant economic impact and USEDa provides is able to provide grant funding for public projects as well. The following Attachment "A" contains a brief description of the Riverside County Diagnostics and Surgery Center which would be built at the Riverside County Regional Medical Center.

<p>EXECUTIVE COMMITTEE</p> <p>Date: August 13, 2014</p> <p>Approval: Yes</p>	<p>BOARD OF SUPERVISORS CONCURRENCE</p> <p>Required: No</p>
--	---

Attachment A

Riverside County Diagnostics and Surgery Center

The County of Riverside has planned an Ambulatory Surgery and Imaging Center (Center) that will provide highly-specialized outpatient medical procedures in the most efficient and cost effective manner. The Center is proposed to be a public-private partnership between a private medical services provider and the County of Riverside. The planned Center would allow the County's Regional Medical Center to provide outpatient service delivery at a volume necessary to meet customer demand by partnering with a private sector partner. The facility may be constructed with public and/or private resources and will be equipped with medical equipment owned by the County of Riverside. Cost of the facility is anticipated to exceed \$6.3 million in construction cost and \$2 million in equipment cost.

In addition to serving a vital healthcare need, the new Center will play an important role in the economic development of the healthcare industry in Riverside County. The facility will be used in partnership with the University of California, Riverside's Medical Educational Program as a teaching facility. Each new doctor that graduates from the medical school and stays in the local economy represents the equivalent of a \$2 million small business that creates over twenty jobs for the local economy.

s:\ledcom\economic development\ceds\ceds 2014\wdb execom agenda item imaging project add 8.13.14.doc