



Memorandum

TO: COMMUNITY AND
ECONOMIC DEVELOPMENT
COMMITTEE

FROM: Blage Zelalich

SUBJECT: Business Development
Division Annual Activities
Report

DATE: April 14, 2025

Approved

Date:

4/18/25

RECOMMENDATION

Accept the annual report on the Fiscal Year 2024-2025 activities of the City Manager's Office of Economic Development and Cultural Affairs' Business Development Division, including small business assistance, corporate engagement, and Downtown management.

BACKGROUND

The Business Development Division in the City Manager's Office of Economic Development and Cultural Affairs (OEDCA) leads the city's efforts to support businesses and attract investment. These efforts are designed to strengthen the economy and boost the City's jobs and revenue base.

Business Development Division staff are grouped into three primary areas of focus: 1) Small Business and Neighborhood Commercial Corridors, 2) Corporate Outreach, and 3) Downtown. The office's Public Information Officer provides communications and marketing support. The Division provides a broad range of core services, including outreach, partner collaboration, business assistance, service contracts, grants, policy development, economic analysis, and communications. The overall goal of this structure is to serve multiple segments of the City's business community effectively, recognizing the unique and valuable contributions of small, medium, and large employers and improving the City's market position as an attractive place to invest and do business.

Over the past year, the Business Development Division continued to support small businesses and neighborhoods, expanded its corporate engagement work, and sustained investment in Downtown. The return on the City's investment as measured by

income from sales tax and the City's portion of property tax from businesses attracted, retained, or assisted by the Business Development Division is \$2.80 for every \$1 of staff salaries.

The Business Development Division consists of 18 positions: 12 permanent positions and six time-limited positions through June 2025. Of the 18 positions, the Small Business team consists of five permanent positions, including the two-person Small Business Ally service, and four time-limited positions. In addition, the Business Development Division also includes a two-person Downtown Management team, two permanent and one-time limited corporate outreach/international program officers, a time-limited strategic support analyst, a department-wide public information officer, and one economic data analyst. Total positions in the Business Development Division will decrease from 18 to 15 starting July 1, 2025.

San José's Business Landscape

In 2024, the stock of businesses in San José remained stable, with 60,000 establishments, but the aggregate number of jobs, both payroll and the self-employed, declined in the past twelve months from 433,000 to 415,000. The net decline was close to 20,000 jobs, equivalent to 4.6% of total San José-based jobs. The sectors with the highest reductions were manufacturing, professional services, technology, and retail. The only net employment growth was in the health care sector. Despite the overall job losses, unemployment in San José remained largely unchanged at 4%, indicating that the labor market remains generally competitive and that the resident workforce depends on the overall health and vitality of the Silicon Valley/Bay Area economy.

In the 2024 calendar year, income received from local sales tax declined by 1.2% compared to the same period in 2023. This was largely attributable to falling new EV auto sales and lower gas prices. Overall, business sales tax remained high and is a positive indicator of the underlying strength of the City's economy, despite the more uneven investment decisions made by individual businesses. It is estimated that the business sector contributes close to 30% of local sales tax in San José, which is significantly higher than many urban jurisdictions in California, where the delta typically varies between six and ten percent. In the past year, the top 100 sales tax generators continued to account for an increasing percentage of all sales tax, now exceeding 52% of all sales tax received by the City.

Overall, retaining existing businesses and recognizing the importance of a competitive Silicon Valley labor market underpins the vitality of San José's economy. Keeping a resident workforce in jobs sustains household income and the residential property market and drives consumer spending. Over the next year, the City's focus will need to continue addressing job retention and creation for all business types and in key locations such as Downtown, North San José, and neighborhood commercial corridors.

ANALYSIS

Small Business & Neighborhood Commercial Corridors

San José's 57,000 micro (fewer than 10 employees) and small businesses (fewer than 35 employees) play a vital role in sustaining the City's economy, employing up to 200,000 people, and are central to maintaining a high quality of life for residents and strengthening neighborhoods across all of San José. On average, a business remains at the same location for 11 years, reflecting the importance of maintaining a stable business environment. It is estimated that 15,000 businesses are located at a residential address, providing a strong pipeline of entrepreneurs and the possibility of new business formation. Current vacancy rates across San José in commercial and industrial space suitable for small businesses remain low. Starting and growing a business in San José is an essential and achievable pathway for first-generation immigrants to secure higher household income and the potential for inheritable wealth. In 2024, Forbes Magazine ranked San José as the number one location for small business in the United States based on the high gross receipts generated by small businesses to a relatively low debt ratio.

Small Business Advisory Committee

Over the past year, the Small Business team led the work of establishing and managing the Small Business Advisory Committee. The Committee maintained a regular quarterly cycle of meetings and developed a work plan. Councilmembers Kamei and Ortiz serve as City Council liaisons to the Committee. The Committee received memoranda and presentations on topics ranging from promoting responsible access to capital, the City's investment return in neighborhood business corridors, permitting, the small business ally service, and new services such as the women's entrepreneurs' program and free legal advice. Guest speakers included the District Director of the Small Business Administration, the FDIC External Engagement Manager for California, and the Policy Director for the advocacy organization Small Business Majority.

A highlight for the Committee was advocating for the establishment of new business grant programs for neighborhood economic development and start-up grants that were included in the Fiscal Year (FY) 2024-2025 Operating Budget. Both programs are due to launch in the summer of 2025.

Neighborhood Business District Investment

The Business Development Division proactively supports independent business associations in 11 of the City's commercial corridors outside of downtown. The function of an active business association is to advocate for the neighborhood business district's needs, network in the community, generate funds, and become self-sustaining. The City's strategy is to first appoint a consultant to lead the establishment of the business association, then create a legal entity for the Association. Typically starting in the

second year, the support for establishing a Business Improvement District (BID) to support environmental improvements, security, marketing, and events builds. All the funds raised through a BID are passed on to the Business Association by the City and renewed annually by the City Council.

By the end of FY 2025-2026, the City will have invested close to \$1 million in the 11 target neighborhoods. The forecast outcome from this investment is the establishment of six new BIDs in addition to two existing neighborhood improvement districts along Lincoln Avenue and in Japantown. This will generate an additional \$1.25 million annually from FY 2026-2027 onwards. The City is expected to recoup over 12 times its original investment through the assessment fees utilized to fund expenditure on services within the neighborhood business corridors over 15 years - the expected life cycle of the improvement district.

In addition to supporting 11 neighborhood business associations, the Small Business Team is also liaising with consultants funded by the County of Santa Clara to establish a business association in the Evergreen neighborhood. Staff will also support the establishment of the Neighborhood Directors Alliance as a regular forum for all business association chairs to meet, collaborate, and be a point of efficient engagement with City staff. In response to requests from business owners and associations, the Business Development Division will publish an online toolkit of resources and best practices to support the establishment and management of a business association in the summer of 2025. The project is strategically significant in providing a self-help model for establishing new local business groups and associations.

New Business Improvement District Formation and Expansion

In the past year, both the Tully Road and Monterey Road Business Corridor BIDs were approved by the City Council. They were the first new BIDs to be formed in over 15 years. The Tully Road Eastridge BID will serve 500 businesses, raising over \$100,000 annually, and the Monterey Road Corridor BID serving 1,500 businesses will raise over \$350,000 annually. In addition, staff supported the renewal and expansion of the Willow Glen Community Benefit Improvement District (CBID) along Lincoln Avenue up to Coe Avenue with enhanced services. It is expected to generate an additional \$150,000 of income annually to the Willow Glen CBID, resulting in over \$500,000 annually to support the neighborhood.

Eastside Focus

The Small Business Team's Eastside Coordinator oversees the Alum Rock Village Business Association and the Alum Rock East Santa Clara Street Business Association. In this last year, the Eastside Coordinator has supported both associations in utilizing new resources and overseeing the work of consultants to move both associations towards self-sustaining business models. The coordinator has also managed the free business services contracts and is working closely with the Valley Transportation

Authority to support the rollout of the BART Phase II Business Resources Program, particularly for businesses near the future 28th Street station.

Berryessa Flea Market

Since May 2023, the Business Development Division has invested a significant number of hours supporting the flea market vendors through the establishment of the Berryessa Flea Advisory Group. In the past year, the Advisory Group received the Economic and Cultural Impact Study, Market Operations Study, and a status update on the feasibility of alternate sites. Staff explored the possibility of the three most promising alternative market sites – The Singleton Landfill, the former Sears building at Eastridge Mall, and the Santa Clara County Fairgrounds. A comprehensive summary of staff's work to assist the market vendors was provided to the Community and Economic Development Committee on March 24, 2025.¹

Small Business Ally Service

OEDCA funds a two-person Small Business Ally (SBA) program, a vital concierge permit-assistance pathway for small businesses offered in English, Spanish, and Vietnamese, housed in the Department of Planning, Building, and Code Enforcement. In FY 2024-2025, the direct management of the service was transferred to the Business Development Division's small business team.

The SBA service meets with over 2,500 business owners annually, oversees the Building Division's Streamlined Restaurant Program, and assists with expedited building permit plan review services for small business food and beverage facilities (e.g., restaurants, cafes, bakeries, etc.). The SBA service is forecast to support 600 City permits approved in the current fiscal year.

In addition, the SBA promotes the expanded Disability Access Improvement Grant Program (CASP Grant). The grant offers small businesses, non-profits, and non-residential property owners a credit of up to \$8,000 for a Certified Access Specialist report and fees, and a reimbursement of up to \$25,000 for professional plans and construction work.

Storefront Grant Program

The storefront grant program is very popular and has a high volume of applications. In FY 2024-2025, 65 applications were approved and \$895,000 in grants were awarded. Since 2016, 272 grants and \$3.2M in grant funding have been awarded, and only seven businesses have closed, with an overall success rate as measured by business retention of 97.4%. In the past year, 100% of grant funds were awarded to either

¹ <https://sanjose.legistar.com/View.ashx?M=F&ID=13935285&GUID=D3FBD95F-039A-48FD-A8B2-BBB611E13640>

business owners of color/or to businesses in the highest scoring geographies in the City's Equity Atlas. Business owners not located in high-scoring equity areas were business owners of color or women. There is currently a waitlist of 30 businesses interested in storefront grant funding for FY 2025-2026.

Free Business Support Services to Small Business

The impact of the pandemic on small business owners increased the demand for organizations that offer free or low-cost business advice. The small business team actively supports the BOS partnership, comprised of all business service providers in San José. It is estimated that over 14,000 businesses annually benefit from the combination of advice, training programs, one-to-one consulting, and referrals for loan capital. In FY 2024-2025, OEDCA's Business Development Division directly funded three partners: Prosperity Lab, the Enterprise Foundation, and the Latino Business Foundation of Silicon Valley, who then used the funding to support over 500 businesses. These contracts demonstrated the value of directing resources to underserved neighborhoods and having an open-access offer for small businesses in San José.

A new program funded by the City over the past year resulted in the launch of the new free legal advice service for small business owners, under contract to Elevate Community, a leading Silicon Valley-based nonprofit. The services to date have included advice on entity formation, commercial contracts, staff recruitment, and landlord and tenant leases, and the firm is currently advising small business owners faced with ADA lawsuits. The service provides critical support to low-income business owners and contributes to retaining businesses and strengthening the business advice ecosystem in San José. This service is unique in Silicon Valley, and over 100 businesses are expected to benefit in the current fiscal year.

Women in Business

The first women in business entrepreneurs program funded by the City was launched last summer by Prosperity Lab. Three cohorts totaling 109 women were recruited to participate in the following outcomes:

Businesses Started	Jobs Created	Jobs Retained	Loans Secured	Committed Capital Expenditure
39	130	161	\$298,000	\$2.1M

While there is no funding budgeted in 2025-2026 to sustain this program, the Small Business Team will continue to advocate and support applications for external funding. Prosperity Lab is currently recruiting the next cohort to recommence the program in May 2025.

Cannabis Equity Academy

In the summer of 2024, the Police Department Cannabis Regulation team, in partnership with OEDCA, conducted a lottery to award 10 applicants continued access to the Cannabis Equity Academy. Over the past year, staff have successfully supported all 10 applicants to complete stage one of a three-stage approval process focused on entity formation and legal advice. The first of the new cannabis retail businesses is expected to open in the summer of 2027.

Holiday San José

In November and December 2024, the third annual "Holiday San José" campaign highlighted 300+ small businesses and cultural experiences across 12 neighborhoods. Outreach included social media, blogs, and digital ads. The site, www.sjeconomy.com/shoplocalsj, received 20,100+ visits, a 49% increase in traffic compared to the prior campaign. Foot traffic data also showed an average 4.5% increase in visitors to key business neighborhoods over the previous holiday season. The campaign served as a valuable resource for emerging business associations without a web presence. The page continues as "Shop Local San José," supporting ongoing shop local messaging and outreach.

Corporate Outreach

In the past year, the Business Development Division onboarded two new Corporate Outreach Officers in addition to the City's International Program Manager. The expanded team leads the City's engagement of businesses with the largest headcount and fiscal contributions to City revenue, as well as for prioritizing growth sectors like artificial intelligence and advanced manufacturing.

San José's large businesses and public service organizations are critical to overall job retention. Just over 1,100 or two percent of all establishments employ 280,000 workers, close to 65% of all jobs. The top 20 employers represent about 80,000 jobs in the City. Eleven of the 20 largest employers are in tech, and other major employers are in government, education, and the health and well-being sectors. Large businesses invest locally, create supply chains, and attract other businesses to locate in San José. The quality of the talent pool and the synergy of industry clustering remain critical to Silicon Valley's long-term economic sustainability. As the large supply of vacant office spaces persists, the City must retain large employers and staff proactively respond to future investment and location needs.

Strategic Corporate Engagement

The Corporate Outreach Team focused on the City's top employers, top sales tax revenue generators, and the semiconductor, manufacturing, artificial intelligence, and commercial real estate industries. As a result, the team held 200 meetings. The team

assisted in permit streamlining, resulting in the attraction or retention of almost 7,000 jobs and strengthening relationships with top employers, including Cisco, Samsung, Cadence, NetApp, Western Digital, Jabil, and IBM. The team also collaborated with the Environmental Services Department to convene meetings, resulting in the retention of Gordon Biersch Brewery, a longstanding major manufacturer.

Corporate Outreach staff engaged with companies and organizations to maximize the benefit of the federal CHIPS legislation for San José companies. With assistance and support from the City, Infinera was approved for a \$93 million federal Creating Helpful Incentives to Produce Semiconductors (CHIPS) grant, which will support the development of the company's new semiconductor fabrication facility in San José. The company will also access the U.S. Treasury Department's Advanced Manufacturing Investment Credit. City staff recently joined Congressman Panetta, Mayor Mahan, and Councilmember Casey for a tour and press conference of the new semiconductor fabrication facility. Infinera announced in 2024 that Nokia would acquire the publicly traded company. That transaction recently closed, and Infinera is now known as Nokia.

The City also engaged and supported Western Digital in the renovation of the company's semiconductor production facility, which is facilitated by the U.S. Treasury Department's Advanced Manufacturing Investment Credit. Both Infinera and Western Digital are among the companies participating with work2future in an alternative pathways apprenticeship program designed for semiconductor production workers.

Manufacturing-related jobs make up one out of every nine of San José's total jobs. As a result, staff regularly interacts with manufacturers, and our key partner, Manufacture San José, is the contractor for the City's manufacturing initiatives. One such initiative is Manufacturing Week, a national, annual event in October that highlights the importance of the manufacturing sector to our local and national economies. In San José, it is a two-week program that engages over 500 students from seven San José schools and seven companies and helps to connect San José's youth to the idea and reality of a career in the manufacturing sector. Looking ahead, the team is organizing a manufacturing roundtable to engage executive leadership from manufacturers in a focused dialogue about key issues impacting local manufacturers. The primary purpose of the roundtable is to listen and gather insights that will inform the team's future manufacturing action plan. The expected outcome of the roundtable is a set of collaborative strategies and activities for the Corporate Outreach Team to pursue to strengthen the local manufacturing ecosystem.

With the goal of positioning San José as the pre-eminent location for artificial intelligence-related investment, the Corporate Outreach team worked in lockstep with the Mayor's Office of Technology and Innovation (MOTI) to develop the AI Innovators program. This program, consisting of a series of convenings, provides opportunities for those within the AI ecosystem: academics, founders, funders, and the public sector, to gather and establish relationships to foster innovation. Through AI Innovators, the team

has developed successful partnerships with influential industry organizations, including IBM, San José State University, Coactive AI, Ignite GTM, and the Knight Foundation.

The collaboration with MOTI also led to developing a grant program to attract artificial intelligence-related startups to San José. This incentive, which receives coverage from major news outlets, has over 50 applications submitted, with the application window open until May 15, 2025. The City is offering three \$50,000 grants and one \$25,000 grant for early-stage AI companies locating in San Jose. A panel of industry experts will evaluate applications, and the announcement of awardees is slated for the summer. Following the grant award, the staff plans to work with awardees, other quality applicants, and local professionals to continue to build San José's AI ecosystem.

Foreign Trade Zone Management

In November 2024, San José celebrated the 50th anniversary of establishing Foreign Trade Zone 18 (FTZ). FTZs help companies delay, reduce, or eliminate duties and tariffs on imported merchandise. Operating as an FTZ can improve a company's cash flow and enhance its global competitiveness. The San Jose FTZ service area is San José, Santa Clara County, Santa Cruz, Scotts Valley, Fremont, Hayward, Newark, and Union City. FTZs in San José include Bloom Energy, Maxar Space, Epoch International Enterprises, and ISE Labs. In 2024, San José's FTZ accounted for employment of approximately 30,000 individuals and generated \$25.5 B of activity and \$6.2 B in exports. Of the 17 FTZs in California, San José ranks second with the Port of Long Beach, behind only the Port of Los Angeles.

Conference and Industry Participation

In addition to the AI Innovator convening series, staff represented the City in many important conventions this year, including over 30 networking events and conferences hosted by various organizations across focus industry segments. Notable conventions for the tech industry included Reuters' MomentumAI in San José and SEMICON West in San Francisco, where the team learned about industry trends and established relationships with organizations.

Participation in real estate industry convenings includes those hosted by associations such as Urban Land Institute, National Association of Industrial and Office Parks (NAIOP), CoreNet, Commercial Real Estate Women Network, and Innovating Commerce Serving Communities, formerly known as the International Council of Shopping Centers.

In October 2024, the team hosted a gathering of commercial brokers to gain insights on how their clients perceive San José in the corporate and industrial real estate industries. The roundtable's purpose was to provide a space for attendees to share their experiences and perceptions, inform the team's communication strategies, and distinguish San José as a premier place to do business.

Downtown

The Business Development Division's Downtown Management team supported a wide range of efforts this year to continue revitalizing Downtown. These efforts included economic development initiatives, placemaking, and quality-of-life facilitation. The work described in this report is specifically that of the Downtown Management team. A full report on Downtown's overall progress and activities for FY 2024-2025, incorporating other City department and partner organization efforts, will be provided at the June 2025 Community and Economic Development Committee meeting.

Driving Business Activity

In September 2024, City Council approved two new incentives brought forth by the Downtown team aimed at attracting new office tenants. The program waives business taxes and offers free parking for companies signing new leases for at least four years. The effort is part of a broader goal to recruit more office businesses into Downtown to help drive the daytime economy, which, like in many office hubs, remains depressed in due to hybrid work policies.

The expanded MOMENT pop-up program launched in May 2024 with five women-led small businesses in two storefronts on the Paseo de San Antonio. In August 2025, the program expanded to two previously vacant storefronts on Post Street. The Downtown team worked closely with partners San Jose Downtown Association and MOMENT to develop the program and promote the businesses. Through March 2025, the Paseo and Post Street stores have generated roughly \$885,000 in sales over the past year, and all businesses are interested in remaining in the storefronts.

In July 2024, Downtown Management staff began publishing a monthly newsletter, *DTSJ Buzz*. This newsletter has raised awareness about downtown events, City programs and initiatives, and business openings, among other topics. To date, the newsletter's subscription has grown to roughly 1,000 business owners, property managers, community leaders, and stakeholders.

March 2025 marked the second consecutive year that downtown hosted NVIDIA's GTC conference since the COVID-19 pandemic. This year, the team, in partnership with the Office of Cultural Affairs, coordinated extensive outreach with city departments and private partners to facilitate an expanded event that brought more than 25,000 people to downtown. Early reports indicate that this year's GTC saw a 29% increase in Downtown visitors and a 132% increase in restaurant visits Downtown.

Placemaking

In fall 2024, staff launched Re-envisioning the Paseo, establishing updated sidewalk seating parameters specific to the Paseo de San Antonio, where typical citywide sidewalk seating requirements do not account for the unique opportunities. The project,

to be finalized this spring, will include a report outlining low-cost placemaking options as well as long-term potential improvements along the corridor.

On February 25, 2025, City Council established a pedestrian mall on Post Street, from First Street to Lightston Alley. This action culminates a long-standing effort to close the street to regular vehicular traffic to facilitate more active pedestrian-friendly uses within the street, and allow businesses to utilize the full width of the sidewalk in front of their storefronts. With the Pedestrian Mall established, Downtown Management staff is now transitioning to driving placemaking improvements in coordination with businesses on the street.

The Downtown team, in coordination with the Department of Transportation, completed pedestrian wayfinding enhancements in the Downtown core. Staff designed and installed more than 60 new pedestrian-oriented wayfinding signs to connect downtown visitors with nearby amenities and points of interest. The signs include QR codes that give visitors additional information on each destination. Additional bike-oriented signs were also installed. Staff worked with the San Jose Downtown Association to design and distribute a new Downtown walking map in time for NVIDIA's GTC conference in March.

A new Downtown Farmers' Market will launch on April 23, 2025, because of the Downtown Management Team's efforts. The latest iteration of the market will take place on Hammer Theatre Plaza along the Paseo de San Antonio and include an assortment of certified growers and hot and prepared food sellers. The Downtown team has driven this project forward, working closely with the Regional Farmers' Market Association, San Jose Downtown Association, San José State University, and neighboring businesses. It will mark the first farmers' market in Downtown since 2022.

Quality of Life Facilitation

During the 2024 holiday season, OEDCA staff, in collaboration with the City Manager's Office and the County of Santa Clara, worked to mitigate the impact of unpermitted street vending Downtown. This work supported permitted events and vendors in and around Plaza de Cesar Chavez. It resulted in 695 parking citations, six administrative citations for vending without a permit, and 1,245 pounds of food impounded. This effort improved the pedestrian experience for visitors, and lessons learned were integrated into a recent information memorandum² and update to the City's Peddler Permit Ordinance, adopted at the March 25, 2025, City Council meeting.³

Since the last report, the Downtown Management Team has led 10 Downtown Safety and Security Committee meetings in collaboration with the Mayor's Office and City Council District 3. These meetings bring together law enforcement agencies, Downtown

² <https://www.sanjoseca.gov/home/showpublisheddocument/119716/638784182214200000>

³ <https://sanjose.legistar.com/LegislationDetail.aspx?ID=7256407&GUID=DA3D2733-911D-4081-AECC-F37A757DB457>

business and property owners, social service providers, and various City staff to address ongoing quality of life issues and improve safety coordination ahead of major Downtown events.

Communications

OEDCA's Public Information Officer provides communications, marketing, and promotional support for all three primary focus areas within the Business Development Division. The position leverages a variety of channels—blogs, social media, e-newsletters, web pages, collateral, advertising, and news media—to promote the factors that make San José a global business leader, the new businesses and cultural activities that are helping Downtown San José rebound post-pandemic, and the events and resources that support the City's entrepreneurs and neighborhood businesses.

Since April 2024, the Business Development Division has published an average of one blog a month and four social media posts a week, with content focusing on entrepreneur events and resources, spotlights on San José's manufacturing sector, and the stories of entrepreneurs and small businesses within San José's unique business neighborhoods. Blogs received more than 1,600 views, and social media posts averaged an engagement rate above the industry average. On Instagram, OEDCA followers have increased from 1,658 to 3,520 since April 2024, a 112% increase. Followers on Facebook increased by 61% during the same period.

The Business Development Division leverages its 10,000-email database of business owners, entrepreneurs, and stakeholders to amplify business trainings, resources, and workshops hosted by the City and technical assistance partners. The team distributes a monthly email and, every two weeks, publishes a social media post highlighting the list of upcoming events and resources. In May and November 2024, staff tapped this extensive database as well as its relationships with neighborhood business associations to draw over 500 entrepreneurs to the City Hall Rotunda, including a legacy award ceremony, resource fair, and panel discussions on how to start or grow a business.

Over the past year the team supported 25+ ribbon cutting ceremonies and accompanying earned media support for new businesses and business milestones.

EVALUATION AND FOLLOW-UP

On March 18, 2025, City Council approved the OEDCA Economic Strategy Work Plan for FY 2026-2026 and FY 2026-2027.⁴ The work plan is designed to focus OEDCA's efforts over the next two fiscal years on four objectives and corresponding key results to

⁴ <https://sanjose.legistar.com/LegislationDetail.aspx?ID=7249205&GUID=1A9CD81F-F6A7-4619-B45E-66E68AAC632D>

be assessed annually. Three of the objectives, listed below, are relevant to the Business Development Division.

Objective 1: Retain/grow jobs and revenue and promote innovation from large and medium-sized businesses in key sectors such as manufacturing and artificial intelligence.

Objective 2: Foster small business resilience and create thriving business districts.

Objective 3: Accelerate a thriving Downtown.

These objectives will drive the future deployment of staffing and resources across the Business Development Division. They will serve as the focus for subsequent reports to the Community and Economic Development Committee.

COORDINATION

This item has been coordinated with the City Attorney's Office and the City Manager's Budget Office.

PUBLIC OUTREACH

This memorandum will be posted on the City's website for the April 28, 2025, Community and Economic Development Committee meeting.

/s/
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