



## Sustainable Economic Development and Financing

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**We envision** a local economy that is increasingly prepared for forthcoming climatic challenges and opportunities, and that works for all people, the planet, and profits.

**Our community** will develop and strengthen long-term economic strategies, policies, and financing for the Missoula area that fits the latest climate science, follows relevant resiliency recommendations, and builds social equity in our community.

**Snapshot:** In Missoula, many economic development organizations, agencies, and individuals are working to bring or enhance sustainable and viable business opportunities to the region, consistent with our community values and sense of place. At present, there is a need to bring together these stakeholders to help create, enhance, and analyze business opportunities utilizing a sustainability and climate “lens.” There is also a recognized need to enhance funding opportunities and develop and implement necessary forward-thinking economic and finance policies. By coming together and engaging in and intertwining this effort with the Healthy, Thriving Community Bucket and other Buckets, we can collectively address poverty, equity, health, and the built environment. Together we can help to create a Missoula area future that works for all community members and builds long-term economic prosperity.

### KEY STRATEGIES:

#### 1. Initiate a climate smart economic conversation

**Goal:** Bring together stakeholders to discuss economic development opportunities through a sustainability and climate “lens”, to help weave environmental sustainability and equity into business themes in Missoula.

- A. Working with the Mayor of Missoula, organize stakeholder meeting with key economic development entities in order to:
  - i. Garner support for collaborative sustainable economic development planning.
  - ii. Gauge support for effort to run new or enhanced economic opportunities through a sustainability, equity, adaptation, and mitigation matrix to prioritize and support accordingly.
  - iii. Integrate climate strategies into strategic objectives of economic development groups and partners, where and when appropriate.
  - iv. Ensure low income population needs are considered by bringing supporter groups into the conversation and strategy development. Identify barriers to addressing climate and equity in business.
  - v. If supported, develop this conversation into a standing stakeholder group.
- B. Work with partners to articulate and showcase economic benefits of restoration, climate adaptation, energy savings/carbon reduction efforts, and triple bottom line: people, planet, profit.
- C. Research and share successful sustainable business frameworks stemming from other communities.

#### Metrics and Timetable

- a. Meetings convened with major players participating (fall 2015 to convene; continue in 2016).
- b. Success stories showcased in media and events (at least on in 2015, 2 in 2016, ongoing).



- c. Successful community review completed (2016).

## 2. Develop funding mechanisms

**Goal:** Increase available and effective financing mechanisms, via Climate Smart staff, the economic stakeholder group (see above), and other experts including those from Green Building (Five Valleys High Performance Collaborative) and Renewable Energy Buckets.

### Activities:

- A. Research and develop guidance documents to clearly define opportunities, barriers, and needs in order to increase local funding and financing mechanisms.
  - a. Research funding options and develop opportunities to encourage large scale, collaborative sustainability or clean energy projects, and share findings with community leaders. Possibilities include specific fees, tourism tax dollars, foundation support, etc.
  - b. Research, develop or support other financing mechanisms like Renewable Energy Tax Credit and Renewable Energy Loan Fund, with consideration that funding can specifically benefit our lower income populations.
  - c. Research the feasibility of tax increment dollars or an Energy Bond fund for new energy efficiency efforts and upgrades.
  - d. Consider the development of a Community Capital Vehicle with Return On Investment and set monetary goal for fund.
  - e. Consider the creation of Sustainable Enterprise District. Research other programs (e.g., PDX, Fort Collins, and others) and clearly define for Missoula.
  - f. Develop communication strategies, and solidify leadership support necessary to move the best of these programs forward.
- B. Create incentive programs to encourage green building and energy efficiency efforts and businesses; utilize best funding options (see A, above).
- C. Track programs, monies raised and utilized, and impacts.
- D. Help support, via fundraising and contributions, Climate Smart Missoula. Think strategically and apply for foundation grants, matching funds, government grants (EPA, EE, and state grants).

### Metrics and Timetable

- a. Initial meeting convened to determine scope of work and process (late 2015 or early 2016). Guidance document developed that outlines options and makes recommendations (2016).
- b. At least one incentive program created (2017 and beyond)
- c. Tracking system established and metrics developed to track success (2016)

## 3. Develop strategies for enhancing state level policy

**Goal:** Inform and encourage state legislative and executive branch efforts to support sustainable economic priorities, renewable energy efforts, and other policies to allow local business and government to creatively build a resilient community.

### Activities:

- A. Identify local priorities for local economic development that need creation or alteration of state law or rulemaking.
- B. Work with current Governor's office to identify administrative rule making improvements.



- C. Gain endorsement from local leaders for local priorities, utilizing the stakeholder group (#1) to inspire and educate local and state elected officials.
- D. Ahead of legislative session, identify supportive state leaders to move legislative ideas forward and ensure no backsliding (defend good laws and rules already in existence).
- E. Develop a leadership strategy for creating, enhancing, and implementing policy via statewide coalitions or councils, working with other Montana communities.

#### Metrics and Timetable

- a. For all, begin conversations in 2016, prepare for 2017 legislative session (and beyond).

#### ADDITIONAL STRATEGIES:

- Organize specific business sectors that are directly affected by climate change or whom most clearly part of the climate solution: Outdoor recreation, tourism, health care, renewable energy, local food and agri-business.
- Provide start-up loans for businesses that provide value-added wood products, like blue stain pine, biochar, and biofuel.
- Work with Sustainable Business Council and others to bring local businesses into conversation.
- Encourage climate “incubators”.
- Research and make specific recommendations re carbon offsets.

#### A CLIMATE SMART WAY FORWARD:

At this juncture, communities that plan ahead and build local economies that explicitly recognize the added challenges of climate and sustainability are undoubtedly going to thrive and attract new businesses and top-notch workers. We recognize it’s no easy task to bring such partners, entities, and individuals together as missions and strategies are varied. Nonetheless, Missoula is known to be a forward-thinking community that places high regard (and no shortage of our economic base) upon our natural amenities—our rivers, mountains, and open spaces. It’s in our DNA to hedge against threats to our economic base and move toward business and economic systems that improve all our resident’s lives. We acknowledge there are capacity and resource challenges at representing organizations. And of courses, much of where we’d like to head requires improved state if not federal legislation, and it is difficult for Missoulians to make these changes at the pace we need them. Yet with support from our Mayor and key leaders, no doubt we can make progress.

**Potential Partners:** City of Missoula, Missoula Redevelopment Agency, Missoula Economic Partnership, Sustainable Business Council, University of Montana, Bitter Root Economic Development District, Montana Community Development Corporation, Montana Downtown Partnership and Business Improvement District, Hellgate Ventures, individual entrepreneurs, local and state elected officials, and more.



*Developing Sustainable Economic Development strategies during Summit #2*