



ECONOMIC VITALITY

VISION: Corvallis is home to a vibrant, diverse and sustainable economy anchored by a broad spectrum of local, environmentally-friendly businesses.

Goal 1: Buy Local – By 2015, 50% of Corvallis residents, organizations, government and businesses will buy local first. (Buy Local First = When there is a reasonable local choice of product or service, it will be taken.)

Strategy 1: *Promote a community-wide buy local campaign that encompasses all local businesses.*

Action 1. Start supporting Corvallis Independent Business Alliance's (CIBA) buy local campaign in 2009.

Action 2. Establish an annual Buy Local First Day, commencing in 2009.

Action 3. Meet in 2009 with institutional buyers to increase their purchasing of local goods and services. (Examples of institutions include: OSU, City of Corvallis, Benton County, Samaritan Health Services, and Corvallis School District)

Strategy 2: *Local currencies will compose one percent of the local economy by 2020.*

Action 1. Host a public outreach forum to take place by February 2009.

Action 2. Form an alliance of issuers of local currencies during 2010.

Action 3. By 2014, enlist at least one local bank or credit union and at least one business with at least 30 employees in a local currency program.

Excerpt from *Community Sustainability Action Plan*

Goal 2: Invest Local – By 2020, add 1,000 jobs that increase local production by locally owned businesses, both for export and for local use, emphasizing “green” enterprises.

Strategy 1: *Establish a Qualified Investor Sustainable Investment Fund.*

Action 1. Establish a study group to commence in May 2009 and form an operating agreement by November 2009.

Action 2. Launch fund by May 2010.

Strategy 2: *Establish a peer-based sustainable business loan program.*

Action 1. Form a study group to identify features of existing programs (i.e., prosper.com) and design a local peer lending program (loans up to 25K) by November 2009.

Action 2. Identify fifty people willing to invest \$1000.00 each by March 2010.

Action 3. Grow the fund to \$500,000 by 2018.

Strategy 3: *Host an Angel Investing Conference in 2009.*

Goal 3: Produce Local – By 2020, increase local production by locally owned businesses, both for export and for local use, emphasizing “green” enterprises; add 1,000 such jobs.

Strategy 1: *Process and package 10 percent of raw, locally grown agricultural products by 2020.*

Action 1. In 2009, arrange a series of meetings among sustainability and local agricultural interests to determine the best course of action.

Strategy 2: *Support the efforts of the Prosperity That Fits committee that is working to establish “green” business clusters in Corvallis and vicinity.*

Action 1. Blend the efforts of the Prosperity That Fits committee with those of the economic vitality action committee that emerges from community sustainability plan.

Action 2. Work with the Prosperity That Fits committee to develop clusters of locally owned businesses in the fields of green building, clean technology, and alternative energy.

Action 3. Work with the City and County to revise and create government regulations, codes, and policies in order to encourage the establishment of sustainable business clusters.