



City of Tualatin

CITY OF TUALATIN
Staff Report

TO: Honorable Mayor and Members of the City Council
THROUGH: Sherilyn Lombos, City Manager
FROM: Jonathan Taylor, Economic Development Manager
DATE: 03/23/2020

SUBJECT:

Consideration of **Resolution No. 5487-20** Delegating Authority to the Tualatin Development Commission to Establish an Economic Stabilization Program For Businesses Impacted By COVID-19

EXECUTIVE SUMMARY:

The COVID-19 pandemic has created a severe and unique economic crisis that has never occurred before in the United States. To assist in mitigation efforts of the economic impacts due to COVID-19, Governor Kate Brown issued an executive order for restaurants and bars to cease *in-person* dining within their establishments. The executive order also suggested additional businesses to take further actions to slow COVID-19 resulting in additional closures and reduced hours of operations.

The economic result of COVID-19 has severely impacted the local economy of Tualatin. Nearly 20% of Tualatin's current workforce is employed in the retail and hospitality sector. This accounts for a total annual payroll of \$145 million dollars. Nearly 145 businesses (as of 3/20/2020) have reduced, altered or ceased operations and 2,807 employees have had their hours altered, reduced or were laid-off or furloughed.

The City of Tualatin believes that the most impactful and quick response to this economic crisis is to provide an Economic Stabilization grant to affected businesses. This approach will be provided by directing the Tualatin Development Commission to utilize non-tax increment funds to set up an economic stabilization program.

ATTACHMENTS:

- Resolution
- Economic Stabilization Program Outline