

MINUTES
MONTEREY PARK ECONOMIC DEVELOPMENT ADVISORY COMMISSION
REGULAR MEETING
Wednesday, October 11, 2017

The Economic Development Advisory Commission of the City of Monterey Park held a regular meeting of the Commission in Room 251, located at 320 W. Newmark Avenue on the second floor of City Hall in the City of Monterey Park, July 12, 2017 at 7 p.m.

CALL TO ORDER: The meeting was called to order at 7:02 p.m.

ROLL CALL: Members Philip Smith, Raymond Mark Candin Mauna, Dominic Lombardo and Kathy Tieu were present.

ABSENT: Henry Lo

PRESENT: The Director of Community and Economic Development, Michael Huntley and Donna Ramirez were also present.

AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTIONS

None

ORAL AND WRITTEN COMMUNICATIONS

None

1. PRESENTATION

None

2. CONSENT CALENDAR

None

3. PUBLIC HEARING

None

4. NEW BUSINESS

4A. Approval of Minutes

The minutes from July 12th and September 13, 2017 were reviewed and approved.

5. OLD BUSINESS

5A. Mr. Huntley provided an update on projects and he to members about the opening of the new Brew Kitchen on South Garfield.

MISSION STATEMENT

The mission of the City of Monterey Park is to provide excellent services to enhance the quality of life for our entire community

Mr. Huntley mentioned that Able Storage was under construction and that the Grand Opening for the Home Depot and Costco would be in April, 2018.

Mr. Huntley also informed the EDAC that the City had been named No. 3 Best Place to Live in the nation.

5B. The Commission revisited the SWOT Analysis to continue with the discussion on the city's weaknesses, as part of the SWOT analysis.

Weaknesses included:

- Built-out city
- A large amount of vacancies. It was suggested they be turned into walk-in malls.
- Re-evaluate property used by large banks aka Union Bank in the McCaslin Business Park.
- Need to change uses due to technology. Too much office space in the city; possible consider a different use for the spaces.
- Owners are holding land and not developing it.
- Lack of awareness.
- Too many commercial buildings need rehab.
- Lack of affordable housing. Code enforce property owners to maintain their property.

Solutions:

- Education - Offer business programs that educated businesses on how best to operate and make money.
- Code enforce property owners to maintain their property.
- Partnerships
- Model what the property could look like to encourage owners to redevelop their property and get the best value when leasing.

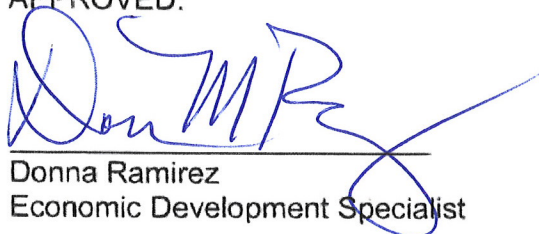
6. COMMISSION COMMUNICATIONS AND COMMISSIONER AND AGENCY MATTERS

None

ADJOURNMENT

There being no further business for consideration, the meeting was adjourned at 9:10 p.m.

APPROVED:



Donna Ramirez
Economic Development Specialist