

Goal 6. A broad-based and long-term economic development strategy for Hermosa Beach that supports existing businesses while attracting new business and tourism.

The long-term economic health of Hermosa Beach can be sustained through a diversified commercial base, retention of knowledge workers, and expansion of creative and sharing economies. These overarching policies articulate the City's approach to creating a thriving local economy.

Policies

6.1 Long-term economic development. Support the development and implementation of long-term economic development strategies that seek to establish and keep new businesses and a strong middle class in Hermosa Beach over the decades to come.

6.2 Regional presence. Encourage economic development strategies that will make Hermosa Beach a driving force and jobs center behind the regional economy of the South Bay region.

6.3 Diversified economy. Encourage economic development strategies that allow the city to move beyond reliance on its two main industries – accommodation and food service and retail trade– and transform itself to a mature mix of economic activity and job opportunities.

6.4 Business support. Support the Chamber of Commerce, retailers, tourist service businesses, artists, and other agencies to develop an aggressive marketing strategy with implementation procedures.

6.5 Creative economy. Prioritize strategies that will create an economy full of diverse talents, trades and goods for the city. For long lasting economic success, a range of services, arts, entertainment and retail should be supported on all scales of the city's economy.

6.6 Pop-up shops. Develop plans and programs for underutilized spaces, such as vacant buildings, utility corridors, parkways, etc., for temporary retail, restaurant, and community-promoting uses.

6.7 Retail base. Encourage economic development reflective of the character of Hermosa Beach with small and medium scale retail development within Hermosa Beach in order to create a stronger tax base and increase the City's tax revenue.