



Olympia STRONG

Expanding Pathways to
Economic Prosperity

Olympia Strong identifies four major pathways, plus initiatives, for building a thriving and diversified economy with pathways to prosperity for everyone. It's built on the foundation of a 2022-2023 community-wide conversation on economic opportunity, following a multi-year pandemic disruption. Olympians explored these questions and more:

What does opportunity look and feel like? What are the barriers to economic security? How can we facilitate upward mobility? How can we create space for more Olympians to take their place at the center of these efforts?

Discussions explored these topics alongside Olympia data and trend analysis using a variety of engagement tools: focus groups and listening sessions, peer organization leader interviews, person-on-the-street interviews, and communitywide online surveys. Based on the outcomes of this work, the broader community further contributed evaluation and prioritization perspectives based on the potential of certain concept to help build a stronger and more inclusive economy. A broad spectrum of voices participated in the development of this plan and we learned that there are existing and profound challenges facing many people who are living here today.

One in three Olympians is struggling to make ends meet. This reality may surprise some, particularly those with a formal education who own their own home.

Here's why: In Olympia, there is considerable economic disparity between renters and homeowners. Those who rent a home spend more of their income on housing, feel more economically insecure, experience more financial hardship and are less likely to have emergency savings. There is also a confirmed link in our community between education and economic security. Diving deeper, we learn that those who are low-income, within certain minorities, or describe themselves as male or nonbinary, are less likely to attain essential continuing education. Yet, exciting and hopeful trends are emerging for Olympia.

Many things in Olympia are working:

- Education and workforce pathways,
- Growing access to transitional housing,
- Business resources and support, and
- Economic resiliency partnerships and systems.





Expanding Pathways to Economic Prosperity



Pathways Toward Shared Economic Prosperity

The Olympia Strong efforts have informed four community-wide focus areas:



Focus Area 1: Education and Workforce

Olympians envision a future where every Olympian is afforded quality lifelong educational opportunities that build pathways to upward mobility and financial stability. Realizing this vision benefits Olympians in multiple ways:

- Increased sense of hope and self-reliance
- Decrease in equity gap
- Interruption of poverty cycle
- Activation of 100% of our workforce potential
- Decreased reliance on social service networks

Focus Area 2: Housing and Sense of Security

Olympians envision a future where all Olympians can enter and sustain stable housing while building household financial security. Realizing this vision benefits Olympians in multiple ways:

- People who work in Olympia can afford to live here
- Housing is affordable for lower income households and first-time buyers
- Increase in generational wealth building through home ownership and affordable rental options
- Employer confidence that workers can access affordable workforce housing
- More residents can afford to pursue personal growth opportunities
- Improvement in other attendant indicators: law enforcement interaction, food security, health outcomes, et al

Emerging Trends

- Olympia is diversifying.
- Most Olympia occupations are growing.
 - Public administration, health and professional services remain workforce anchors and will continue to drive new and higher-wage jobs over the next 10 years.
 - Technical and auto industry jobs are emerging workforce sectors.
 - Many trade occupations are in high demand.
- Olympia's population doubles during the work week, a reflection of our continued position as the region's primary sales tax generator and job center.
- Over 62% of Olympia's working residents, though employed outside Olympia, choose to make this community their home.

Though people may be living very different realities now, Olympia Strong aligns our community's emerging trends with pathways to shared economic opportunity.



Building from a Strong Foundation:

- A destination Downtown, waterfront and creative district
- Quality local and regional planning
- Zero-Fare Intercity Transit
- Extensive regional economy and education partners
- Regional employment epicenter

Focus Area 3: Business Enterprise Resources and Support

Olympians envision a future where all Olympia businesses and entrepreneurs are able to access investment capital and world-class training and technical assistance, in a supportive environment that celebrates and promotes their success.

Realizing this vision benefits Olympians in multiple ways:

- Grows efforts with new and existing partner organizations to build a more inclusive economy
- Ensures newly formed businesses have access to workforce training and employment services
- Facilitate access to capital for aspiring entrepreneurs
- Furthers community priority to stimulate local, independent employers and businesses
- Creates new avenues to business ownership and prosperity for employees

Focus Area 4: Community Pride, Lovability and Resiliency

Olympians envision a future where Olympia is a safe, resilient and welcoming city with strong, inclusive support networks and abundant community character. Realizing this vision benefits Olympians in multiple ways:

- Increases pride in our community, hope and a sense of place
- Increases the City's desirability as a hometown, visitor destination and place to do business
- Increases tax and business revenue from tourism and vital urban centers
- Improves emergency response preparedness and capacity
- Ensures sustained focus on infrastructure capacity and climate adaptation priorities





What Success Looks Like

Olympia Strong is informed by the community's collective wisdom and its implementation will have significant benefit for the people who live in our community.

The City is currently updating its city-wide focus areas and Comprehensive Plan; implementation of Olympia Strong will be incorporated into both efforts (in particular, the Economy Chapter of Olympia 2045, the City's comprehensive plan update).

We will monitor our progress using key indicators that span these four focus areas. Indicators include items such as greater workforce participation, educational attainment, annual cultural event attendees, number of business enterprise startups, and median household incomes.

Through Olympia Strong implementation and monitoring, Olympians will see their vision reflected in how the City strives to promote a thriving and diversified economy with pathways to prosperity for everyone.

To review the full plan, visit olympiawa.gov/olympiastrong



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