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Economic Revitalization Commission 2024 Report

Presented February 11, 2025



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Economic Revitalization Commission


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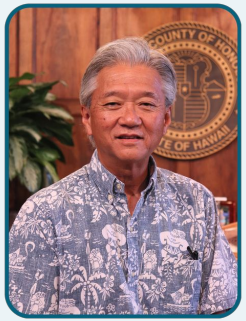
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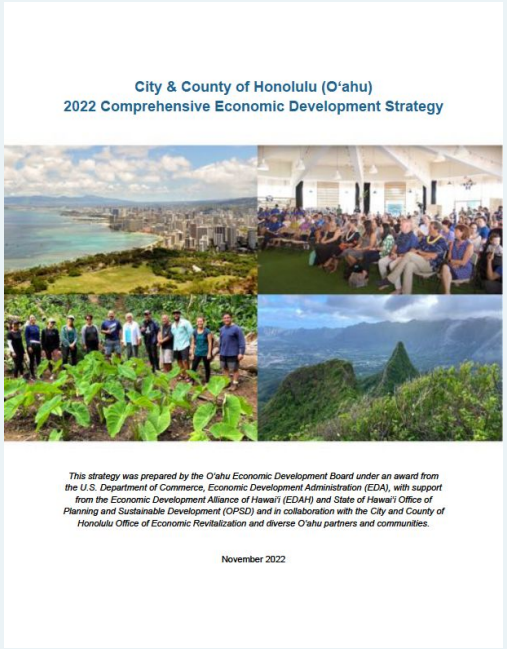
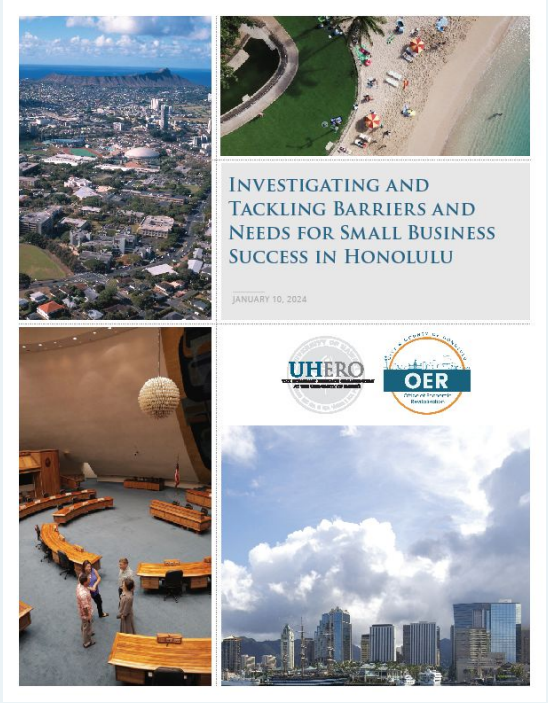


City & County of Honolulu (O'ahu)
2022 Comprehensive Economic Development Strategy

This strategy was prepared by the O'ahu Economic Development Board under an award from the U.S. Department of Commerce, Economic Development Administration (EDA), with support from the Economic Development Alliance of Hawai'i (EDAH) and State of Hawai'i Office of Planning and Sustainable Development (OPSD) and in collaboration with the City and County of Honolulu Office of Economic Revitalization and diverse O'ahu partners and communities.

November 2022



INVESTIGATING AND TACKLING BARRIERS AND NEEDS FOR SMALL BUSINESS SUCCESS IN HONOLULU

JANUARY 10, 2024

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OFFICE OF ECONOMIC REVITALIZATION

2024 Strategic Guidance



1: Grants Contractor



2: Better Connect Local Companies to Opportunities



3: Incubators & Accelerators Where They Are Needed

2025 Strategic Guidance

1: Develop a local preference for small businesses in City procurement

2: Fund and pilot a small business incubator program

3: Advocate for Chapter 38 Revisions for economic and community development initiatives







One: Local Procurement Preference

- Ongoing research to understand existing process and data on contracts to local businesses
- Identify if there is a useful approach to build small business participation in government contracts
- Pursue proposal to add preference in City procurement



Two: Small Business Incubator Pilot

Focused on Data Driven Needs:

- Marketing and Sales: 48.94%
- Financial Resources and Assistance: 43.65%
- Human Resources, Workforce, and Talent: 34.82%
- Business Planning: 32.12%
- Legal Services: 31.41%



Three: City Innovation Spaces

Advocate for Chapter 38 revisions to revitalize the use of city-owned spaces, land, and buildings for:

- Economic and community development
  - Childcare services
  - Coworking spaces
- Art and creative industries
- Non-profit organizations



Our Work in 2025



- Procurement PIG
- Small Business Start-Up Incubator
- Economic development innovation advocacy

2025 Commission Agenda

Diversified agriculture from a holistic City perspective integrating:

- Food security
- Disaster preparedness
- Economic diversification
- Land use
- Community and family resilience



Key Takeaways

- Data driven programs
- Small Business Start-up Incubator
- Activate City spaces for innovation and economic development

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