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Tahoe Prosperity Center receives US EDA grant for Tahoe Basin Resiliency Plan

Lake Tahoe: The Tahoe Prosperity Center announced today that it received a notice of award of a US Economic Development Administration grant of \$164,348 to facilitate a Tahoe Basin-wide Economic Recovery and Resiliency Plan.

Heidi Hill Drum, Tahoe Prosperity Center's CEO states *"Tahoe's Transition – Economic Recovery to Resiliency will create an action plan with steps for the region to implement to diversify the regional economy, which has become dangerously dependent on the Tourism sector."*

Since the Great Recession, Tahoe has transitioned from 42% reliant on the Tourism sector to 62%. Tahoe struggled to get back the 5,000 jobs lost in 2008 and when the COVID-19 pandemic hit, the region lost another 9,000 jobs. Although Tourism brings in \$3 billion a year in revenue to the region, this is mostly on the backs of locals working jobs that don't pay a living wage, which made it impossible for so many of Tahoe's residents to prepare for a lengthy unemployment. Tourism dependency brings with it the added challenges seen in the region last summer: too many visitors driving up to the lake, impeding traffic, trash left on trails and beaches, and not enough respect for this beautiful area.

The Tahoe Prosperity Center recognizes that Tourism will continue to be a mainstay of Tahoe's regional economy, which is why the first focus of the Recovery and Resiliency Plan will be to ensure that Tourism remains a stable source of revenue and that existing businesses and jobs in the region are retained. Expanding sustainable recreation as part of the Tourism sector will improve this cluster. There will also be a focus on the workforce needs for existing, new, and potential industries. Lastly, we want to engage new residents, remote workers, and Tahoe's other existing industries (health and wellness and environmental innovation) to help them bring new revenue sources to Tahoe's economy.

It is critical to transition Tahoe's regional economy away from what has become the homogenous norm and toward opportunities with higher wage jobs, less seasonality, and greater accessibility. It is time to bring the families and young professionals that have been lost since the last recession back to the community. The Tahoe Prosperity Center will facilitate this effort with all local business, political, education, and community leaders, our government jurisdictions, non-profit partners, and Tahoe's residents. It is vital to include all of Tahoe's communities to have a clear perspective on the regional economy so we can ensure we're putting together a plan that works for everyone.

The Tahoe Prosperity Center was very thankful to have the support of our two state's Senators and congressional representatives during our application to the US EDA. "I was thrilled to support the Tahoe Prosperity Center's application for an EDA grant for CARES Act funds," **said Senator Cortez Masto**. "These funds will allow the Center to continue to partner with other groups to coordinate an economic recovery plan that benefits all of Tahoe. I'll keep working in the Senate to secure additional resources for the region, protect the lake, and promote affordable housing, up-to-date transportation, and good-paying jobs in the community."

The Tahoe Prosperity Center appreciates this bi-partisan support as our delegation all cares deeply for Lake Tahoe and they understand the need for economic diversification. The Tahoe Prosperity Center is proud to represent all of Lake Tahoe as the community and economic development organization in the Basin.

For more information and to sign up for the monthly newsletter on this Tahoe Basin Recovery and Resiliency plan go to tahoeprosperity.org.

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Tahoe Prosperity Center is an innovative economic and community development non-profit. In order to make Lake Tahoe truly inclusive and prosperous, we are working to establish attainable workforce housing, improve job and training opportunities, reliable and robust internet, and ensure a safe Basin equipped with fire safety cameras - all driven by locally focused, community indicators data. TPC works towards a healthy economy, community and environment. Our mission is Uniting Tahoe's communities to strengthen regional prosperity.