



## **FACT SHEET ON ENVISION TAHOE LAKE TAHOE BASIN PROSPERITY PLAN 2.0**

In 2010, representatives of the Tahoe Basin's six jurisdictions (the City of South Lake Tahoe, El Dorado and Placer counties in California, and Carson City, Douglas and Washoe counties in Nevada) and other local organizations joined together to address the Basin's long-term economic decline, increasing poverty, blight and deteriorating infrastructure. This effort produced the Lake Tahoe Basin Prosperity Plan, the basin's first comprehensive regional economic strategy organized around current and emerging economic clusters of opportunity.

Establishing the Tahoe Prosperity Center (TPC) was the central recommendation of the Prosperity Plan. TPC was formed in 2011 to bring regional partners together in the Tahoe Basin to create breakthrough strategies to our housing, broadband, and workforce challenges. TPC was recently selected by the U.S. Economic Development Administration to facilitate a strategy to diversify and strengthen the regional economy for the people of the Tahoe Basin. This award came with \$164,000 in seed capital for the planning and community engagement effort.

In crafting Prosperity Plan 2.0, the Tahoe Prosperity Center is committed to establishing a collaborative economic vision that can be used by a majority of people and groups to guide investment choices and policy decisions in Tahoe's communities. In addition to engaging local, state, and federal partners, TPC will recruit 35-40 well-respected business, civic, government, and community leaders in the Tahoe Basin to serve on a Steering Committee which will guide the development and implementation of the economic diversification strategy.

COVID-19 accelerated the shift to remote work, enabling thousands of Bay Area workers and others to relocate in mountain towns. The pandemic also exposed how much the Tahoe Basin's economy relies on tourism, which today accounts for more than 60 percent of our \$5 billion regional economy (up from approximately 40 percent in 2010). While tourism will always be a vital part of Tahoe's economic future, relying so heavily on just one industry for resident's livelihoods and tax base for schools, healthcare, and public safety services is a risky proposition. As the economy begins to reopen, this is the right time to study and take action to diversify the Tahoe Basin's economic base.

Tahoe Prosperity Center and the Steering Committee will look to qualitative and quantitative data to identify the key issues, challenges and opportunities and an analysis of socioeconomic trends. In May 2022, TPC will publish the final collaborative strategy and tactical workplans. These will be focused on ways to diversify and strengthen our basin's regional economy, with implementation measures and performance metrics to track progress.

For more information, visit [www.tahoeprospersity.org/envision-tahoe/](http://www.tahoeprospersity.org/envision-tahoe/)