

1 [Conference on Economic Development]

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3 **Resolution supporting a conference on economic development and growth in**
4 **San Francisco to take place in 2003.**

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WHEREAS, San Francisco industries and residents alike have been affected by the
6 national and local economic slowdown; and,

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WHEREAS, San Francisco has an office vacancy rate of greater than 25 percent; and,

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WHEREAS, the hotel industry has seen a 14.9% drop in visitors in 2001 and a drop in
9 revenues of 17.2%; and,

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WHEREAS, overall tourist spending was down 14.6% last year; and,

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WHEREAS, the overall effect of the slowing economy has diminished the tax base for
12 City and County of San Francisco and created a budget shortfall; and,

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WHEREAS, future city-provided and city-funded services may be at stake if an
14 economic slowdown continues; and,

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WHEREAS, San Francisco communities, businesses and industry, educational
16 organizations, residents, commuters, labor organizations, religious organizations, local
17 government, city provided services, and arts and non-profit organizations all have a stake in
18 San Francisco's long-term planning and growth issues and a strong San Francisco economy;
19 and,

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WHEREAS, issues of economic development and growth have on occasion, polarized
21 some communities and organizations;

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WHEREAS, the City of Chicago and the surrounding metropolis participated in a long-
23 term plan on growth called Chicago Metropolis 2020 that was inclusive of stakeholders across
24 the region; now, therefore be it

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** Gerardo Sandoval**

BOARD OF SUPERVISORS

1 RESOLVED, That The Board of Supervisors of the City and County of San Francisco
2 hereby supports the gathering of those individuals and organizations that have a stake in San
3 Francisco's future for an inclusive conference in the year 2003 on the local economy.

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