



Staff Report

TO: City Council
FROM: Joseph Cale, Acting Management Analyst
DATE June 4, 2024
SUBJECT: Innovating Commerce Serving Communities (ICSC)

Description Innovating Commerce Serving Communities (ICSC) 2024 report out.

Background and Analysis:

ICSC is a gathering of industry experts, dealmakers, and jurisdictions, engaged in promoting innovation and evolution in commercial real estate. The event takes place annually in May in Las Vegas. ICSC provides an environment that facilitates the creation of connections, catalyzation of deals, and formation of public policy.

This year, the event included approximately 816 exhibitors and had an estimated attendance of 40,000. The exhibitor list is attached to this staff report as Attachment A for reference. The list of attendees/retailers is proprietary information and is prohibited from being reproduced or distributed.

This year's event began on May 19, 2024, with professional development workshops, a keynote presentation, an opening reception, and the global awards ceremony. City staff members prepared the City's booth inside the County of Riverside's Office of Economic Development booth. Other cities with booths within the County of Riverside booth were Lake Elsinore, Palm Springs, Murrieta, Temecula, Wildomar, Hemet, Coachella, Banning, Jurupa Valley, Eastvale, Desert Hot Springs, and Perris. Attachment B provides a detailed diagram of the booth. City council and staff members who attended the event were as follows:

- Jessica Voigt – Councilmember
- Lloyd White – Councilmember
- Elizabeth Gibbs – City Manager
- Christina Taylor – Deputy City Manager
- Carole Kendrick – Planning Manager
- Joseph Cale – Acting Management Analyst
- Jillian Fountain – Assistant Planner

Throughout the day on May 20, 2024, staff and Council attended formal and informal meetings and presentations within the exhibit hall. The exhibit hall was open for a half-day on May 21, 2024, for additional networking opportunities. City Council and staff rotated operating the booth and exploring the venue.

The County of Riverside is in the top 1.5% of all US counties, with a 2021 Gross Regional Product (GRP) of approximately \$104 billion and over \$78 billion in exports in 2020. The County of Riverside's GRP is larger than that of 13 individual states in the US. Attachment C provides further information.

The City's attendance at this year's conference fostered relationships between the City and various retailers and developers, as well as provided Council members with valuable insight into the economic development process. These relationships are vital to the expansion of the local economy and the elevation of the city.

City Staff will be attending the upcoming ICSC in Palm Springs from September 23-25, 2024. This will create additional opportunities for networking, as well as inspire the development of new strategies ahead of ICSC Las Vegas 2025.

Fiscal Impact:

The cost to prepare this staff report is estimated at \$250.

Recommended Action:

Receive and file.

Attachments:

- A. ICSC 2024 List of Exhibitors
- B. Preliminary Booth Schedule
- C. 2023 Riverside County Economic Profile