



Item No.: 10A  
Meeting Date: Oct. 15, 2020

# **ECONOMIC DEVELOPMENT BOARD**

**TACOMA  
PIERCE COUNTY**

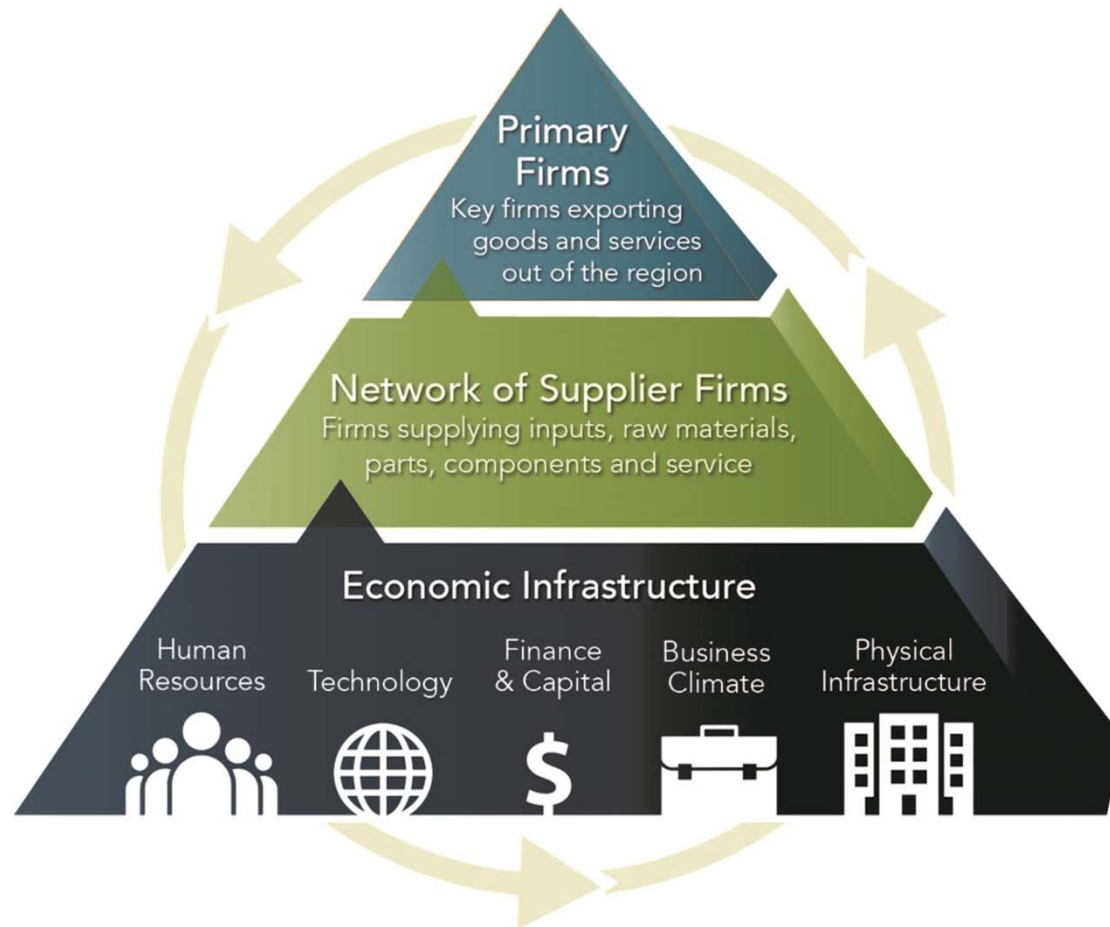
**Port Commission Meeting  
October 15, 2020**



**COMPETE  
EVERY DAY  
FOREVER**

# The Great Pyramid of Job Growth

edb



# Partners Make It Happen! edb





# Brave new world

# edb



# 2015-2019 Results

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**Jobs** recruited and retained: 4,344

**Wages and salaries** generated: \$327,578,215

**Private capital** investment: \$472,491,270

**Industrial Revenue Bond** financing: \$18,210,000

**Return per \$1** EDB Investment: \$140

# 2016-2020 clients in growth mode **edb**





# 2016-2020 clients in growth mode **edb**





# Testimonials

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**“Our collaboration with the EDB has been instrumental in our business development process”**

Jonas Swarttouw  
US Country Manager, NewCold

**“Pierce County is future-focused with an exceptionally strong and supportive business environment committed to growth and innovation.”**

Lisa Goodman  
Director of Marketing, The Benaroya Company

**“Our new revamped Sumner facility would not have been possible without the outstanding support from the EDB team.”**

Danielle Cagnatel  
Pres. & CEO AIM Aerospace

# COVID-19 response

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- **Outreach:** EDB/Chamber/KEDA webinars 3x per week (100-800 participants). 70 conducted so far.
- **Expertise:** direct to clients on rapidly emerging assistance programs. PPP, EIDL, PPE, WWSBEG, Vitality Grants, etc.
- **Website/social media:** up-to-date COVID-19 relief and recovery resources



# COVID-19 response

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- **Impact: 5,000+ Pierce County businesses** helped during the crisis
- **Leadership:** do not let the pandemic define us
- **Bottom line:** Focused and nimble economic development resources are critical. The ecosystem is strong.



## Making a difference

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*“The day that you called had been steeped in frustration as I tried to juggle schedules of employees that were willing to return to work, the requests from the customers who wanted us to get back to work [etc]... And then you called and said that I was going to receive a grant that would help pay some of my more pressing bills. It was quite a shock, actually.*

*I don't remember exactly what you said but I remember getting emotional when I discussed it later that night.”*

**David Spencer, Spencer Construction**



## Define the crisis

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**50%+** of the world economy shut from COVID-19

**Recovery ups and downs** due to: (a) wary consumers, workers, business owners, governments; (b) virus ebbs/flows may lead to future lockdowns; (c) new health and safety standards must be widely adopted

**Systemic racism** deepens severity of pandemic on Black and other racially underrepresented businesses

**Assess the opportunity**

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**Accelerated** adoption of new technologies

**Changes** to the global supply chain

**Increased demand** for safe, healthy,  
digitally sophisticated communities



# Role of Economic Development

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- ✓ **Learn** from experience
- ✓ **Resilience** matters
- ✓ **Ecosystem** strength
  - ✓ **Client** is #1
  - ✓ **We got game**

## Next steps

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**2040 Vision:** Tacoma-Pierce County is the most attractive location in the Pacific Northwest for local, national, and global business investment and job creation; and a beacon for diversity, equity, and inclusion.

**Mission:** The EDB grows primary jobs and businesses by working with its partners to spur private capital investment and job creation; as well as diversity, equity, and inclusion in Tacoma-Pierce County businesses.



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## **5-YEAR GOALS (2021-2025)**

- Capital investment \$530 million
- Industrial revenue bonds \$10 million
- Wages and salaries generated \$310 million
- Jobs recruited and retained goal 4,500 (1,700 recruited; 2,800 retained)

**Retention-Expansion**

**204** client meetings to date in 2020

**21** open cases

FDI, food, manufacturing, logistics, etc.

**Recruitment**

**47** open cases

Manufacturing, headquarters, office,  
technology, food, logistics, etc.



# investpiercecounty.com edb

← → ↻ https://investpiercecounty.giswebtechrecruit.com/?sorting=featured%20desc%20name%20asc&showpropertyonmap=true&mapextent=-13698136.51547894,5911114.283715945,-13544421.651597658,6001309.977092331&type=1&propertysubtype=7&county=... 🔍 ☆ ⓘ ⋮

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Age by Sex Profile	Sample	XLS	PDF
Automotive Aftermarket Expenditures	Sample	XLS	PDF
Business Locator	Sample	XLS	PDF
Business Summary	Sample	XLS	PDF
Community Profile	Sample	XLS	PDF
Custom Map Landscape	Sample	XLS	PDF
Custom Map Portrait	Sample	XLS	PDF
Demographic and Income Comparison Profile	Sample	XLS	PDF
Demographic and Income Profile	Sample	XLS	PDF
Detailed Age Profile	Sample	XLS	PDF
Planable Income Profile	Sample	XLS	PDF

County of King, Bureau of Land Management, Esri, HERE, Garmin, IGN, USGS, NPS

“Tacoma Public Utilities stands ready to help you meet your corporate goals with our combination of low-cost utility rates, clean power portfolio, abundant water supply and nationally recognized reliable services.”





**Foundational infrastructure**

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**Cluster teams**

Health Services underway. IT underway.

Trade/Logistics underway

**Marketing and Communications**

New website, collateral, social media, testimony,  
traditional media, metrics, etc.

Who's next? Where next?

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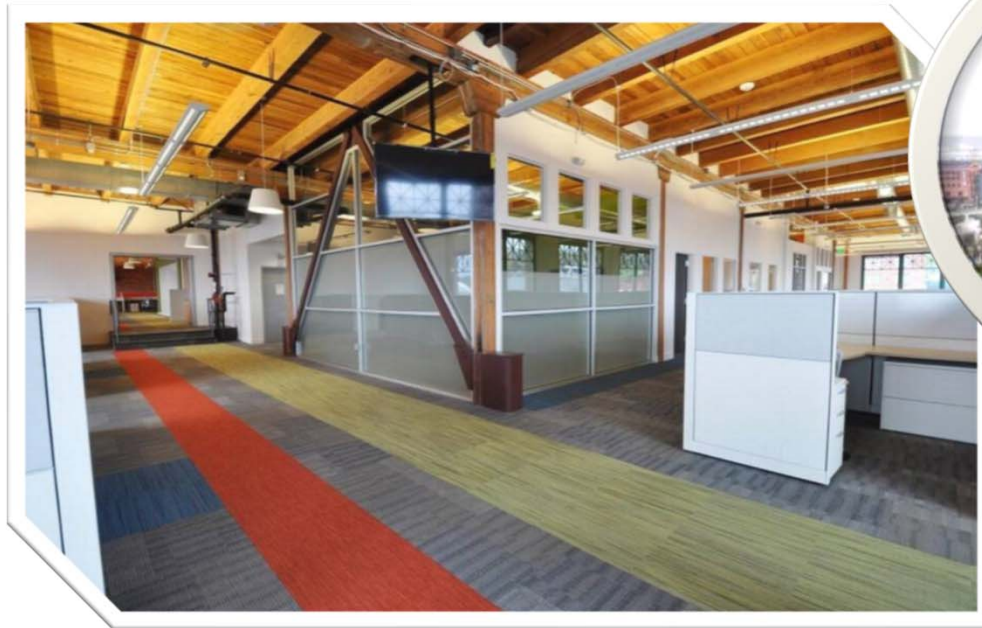


**James Hardie®  
Siding Products**



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Infoblox®





**Mask Up and Save a Business!**

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**Onward!**



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**THANK YOU!**

**Bruce Kendall**  
President & CEO

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