



Columbia River Economic Development Council

Update to Board of County Councilors



GROW
IND



RELOCATE
Banfield Pet Hospital



INNOVATE
GarageGames



START UP
ShopBox

2/11/2015

Presented by Mike Bomar, CREDC President

Mission and Goals

ACCELERATING BUSINESS GROWTH AND INNOVATION

- *Our mission is to develop a strong, innovative Clark County, Washington business environment in collaboration with our private and public sector partners (Concierge & Connector)*

ADO CONTRACT

- CREDC is the designated Associate Development Organization (ADO) for Clark County, charged with supporting and coordinating economic development related services to relocating and existing business in Clark County
 - CREDC is nearly complete with the current 2013-2015 biennial contract with the WA State Department of Commerce (expires June 30th, 2015)
- The team met or exceeded all 2014 goals set out in the ADO contract:
 - 128% of goal on business recruitment activities
 - 100% of goal on trade shows attended
 - 310% of goal on business retention/expansion activities
 - 104% of goal on business referrals to partners
 - 170% of goal on business start-up assistance
 - 100% of goal on lands for jobs activities

Clark County Partnership

CONNECTIONS

- Recruitment/Expansion/Retention Leads – CREDC as a business concierge
- Jeanne Stewart serves on CREDC Executive Committee and Board
- Jeff Swanson serves on the Land for Jobs Committee, Economic Development Partners Work Group
- CREDC is represented by Helen Devery on the Clark County Economic Development Action Team (EDAT)
- Denise McCarty (CREDC VP) serves on the Clark County Railroad Advisory

SUPPORT

- Support for County priority infrastructure projects (179th)
- Industrial Lands Inventory – 2015 Update
- Site Readiness / Infrastructure alignment and efficiencies
- Support for aggressive jobs plan
- Strategy for successful Chelatchie Prairie Rail/Land investments

2014 Highlights

Clark County Project Samples – 2014

Business Growth Project

Current - Project Supernova:

Small, but growing, energy efficiency company focused on environmentally conscious product solutions with market penetration into municipal lighting needs, agriculture, and private business energy concepts. Receiving product certification assistance through JIAC funding and the Portland Development Coalition. Additional work is being done to prepare the company for large scale government and defense contracting, including mentorship and procurement of professional certifications.

Recruitment Project

2014 Win - Project Jellies:

Evergreen Plastics, a bottle manufacturer moved from Portland Oregon, bought 5.2 acres, and is in the process of building a 50,000 sqft MFG center. They have 30 FTE's and are expecting growth. Represented by Eric Fuller and the construction is being completed by RSV building solutions.

2015 Project Highlight

PROJECT SAND

- -Located in unincorporated Clark County
- -Small high technology firm focused on chemical etching, circuitry application, and dynamic media processing on silicon wafers
- -Growing company that is currently out of space; need to move but must make strategic decisions around cash flow, capital equipment investment, and real estate investment
- -Qualified for R&D tax credit, among two other related to the semiconductor industry prior to the expiration of these incentives.
- -Cash savings allowed them to purchase a long-needed processing unit that expanded production capabilities into smaller wafer markets; increased productivity has lead to increase in cash flow allowing for serious consideration of a capital expansion
- -Connected them with tax resources and business attorney to reincorporated as an LLC for added tax benefit as growth continues

Clark County Economic Development Plan

CREDC's scope of work is guided by the Clark County Economic Development Plan completed by TIP Strategies and ratified by the CREDC board of directors in 2011

STRATEGIC GOALS OUTLINED IN ECONOMIC DEVELOPMENT

PLAN:

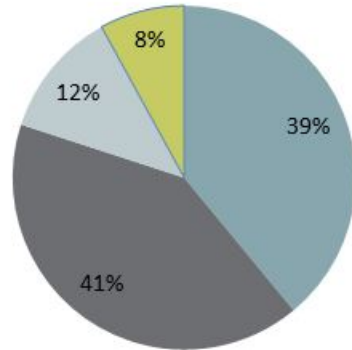
1. Establish Clark County as a regional center of growth and innovation in the Information Technology sector
2. Greatly expand the economic development influence of WSUV and Clark College
3. Make Clark County a hub for international investment in the Pacific Northwest
4. Enhance business vitality through targeted recruitment, expansion, and entrepreneurship efforts
5. Invest in the infrastructure and amenities needed to attract new businesses and talent

WORK PLAN

INITIATIVES:

1. Business Growth
2. Business Recruitment & Expansion
3. Entrepreneurship & Innovation
4. Lands for Jobs & Infrastructure

2014 Year End Review



2014 Revenues by Source

- Private Investors: \$393,460 (39%)
- Public/State Contracts: \$413,707 (41%)
- Federal Grants: \$118,111 (12%)
- Earned Income/Events: \$80,737 (8%)

- Over 90% retention of private investors
- 100% retention of public partners
- Over \$22,000 of new investment
- Over 100 companies consulted and more than 20 successful projects



Current Activities and Initiatives

CURRENT ACTIVITY

- Over **24** active Business Growth projects in the pipeline
- **17** active Recruitment and Expansion projects in the pipeline
 - Corporate Headquarters, Foreign Direct Investment, Bioscience / Life Science, Advanced Technology/ Manufacturing, Medical Service, IT Software
 - **1** Recruitment win already in 2015

INDUSTRY CONFERENCES

- P3C – Public Private Partnership Conference – Dallas TX
 - Jointly presenting with Ports of Camas-Washougal, Ridgefield, and Vancouver
- Paris Air Show
- JEC Europe Composites Show and Conference

EVENTS

- **Grow: Clark County** coming March, 2015: An exciting new networking and showcase forum for Clark County entrepreneurs
- Quarterly luncheons to focus on Public Private Partnerships, technology in education
- Continuation of **Business Growth MAP Alliance**
- Launch of new **Business After School** program connecting students and industry in partnership with SWWDC, Clark College, WSUV, GVCC, and Cowlitz partners
- **Golf Classic** July 24, 2015

Questions?