



Columbia River Economic Development Council

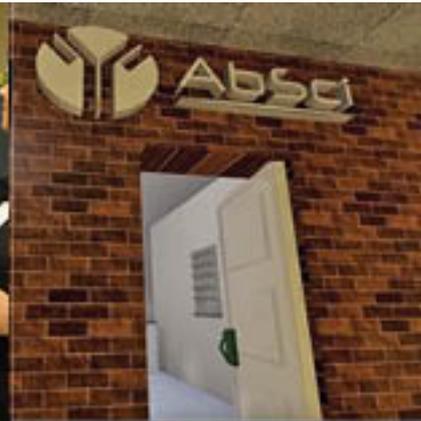
RTC Board Meeting – Economic Development Discussion



START UP
Hiperware Labs



INNOVATE
IM360



RELOCATE
AbSci



GROW
Banfield

Presented by Mike Bomar, President
May 2, 2017

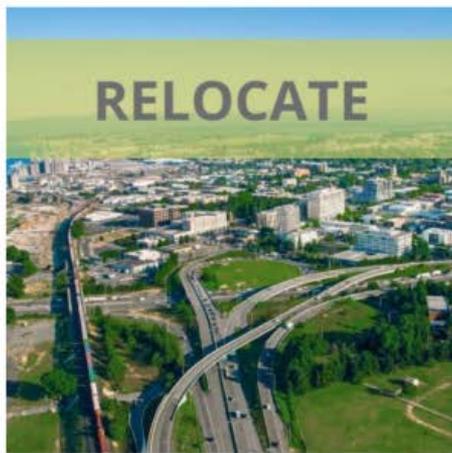


CLARK COUNTY, WASHINGTON

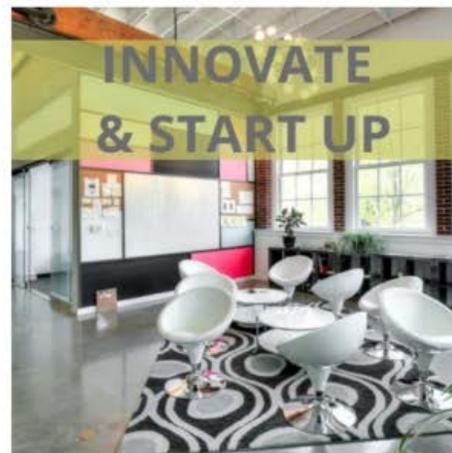
WE CAN HELP YOUR BUSINESS.



GROW & EXPAND



RELOCATE



**INNOVATE
& START UP**

We are your business resource.

Our mission is to develop a strong, innovative Clark County, Washington, business environment in collaboration with our private and public sector partners. CREDC is your dedicated business concierge connecting you with resources to accelerate your business relocation, growth, and innovation.



Meet the Team



President
Mike Bomar



**Vice President, Director of
Business Development**
Max Ault



**Director of Communications
& Strategic Partnerships**
Kimberly Pincheira



**Director of Business
Recruitment**
Elizabeth Scott



**Director of Research &
Economic Strategy**
Brittany Bagent



Marketing & Events Manager
Samantha Codi Walker



Fiscal Administrator
Kim Cheatley



Regional Economic Development Landscape





CREDC 2017 Activity & Initiatives

2017 CREDC ACTIVITY TO DATE

- **3** recruitment wins
- **7** successful growth & expansion projects

Key Initiatives 2016-2017

EMPLOYMENT LAND STUDY

- Completed 2016 (see following slides)

ECONOMIC DEVELOPMENT PLAN UPDATE

- Target completion 2017 (see following slides)

REGIONAL MARKETING

- 2017 initiative to coordinate and leverage marketing efforts with regional partners
- CREDC website refresh and updated collateral in progress

Silicon Valley wearable tech firm expanding to Vancouver (updated)

Mar 30, 2017



A close-up of RealWear's HMT-1

RealWear, a wearable technology company based in Silicon Valley, is opening an office in Vancouver.

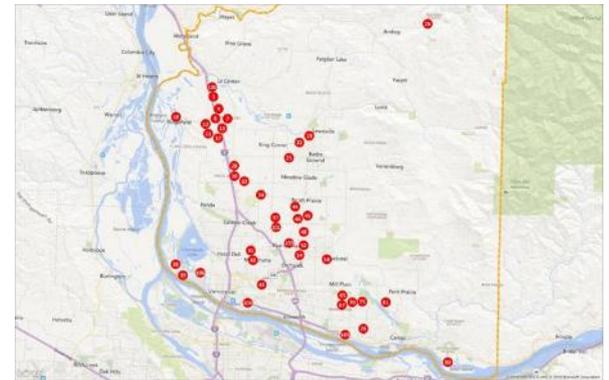
Announced during Vancouver Mayor Tim Leavitt's State of the City Address in late March, the company has signed a letter of intent to occupy 12,000 square feet of space in the newly-renovated Artillery Barracks at the Fort Vancouver National Site.



Key CREDC Initiatives 2016-2017

EMPLOYMENT LAND STUDY

- **Completed November 2016**
 - 15 partner project funders
 - Study determined over 5,000 jobs and \$74 million in tax revenue over 20 years could result from \$41 million in site readiness investment in 5 Phase II sites studied
- **Phase I**
 - 56 total sites (3,000 net developable acres)
 - 7 jurisdictions
 - Tier 1 (6 mo to development-ready): 15 sites
 - Tier 2b (13-30 mo to development-ready): 29 sites
 - Tier 3 (30+ mo to development-ready): 12 sites
- **Phase II**
 - 5 Tier 2b sites identified
 - Plan development scenarios on subset of sites for regionally-targeted industries/users
 - Identified development constraints that influence cost, time, and risk factors





Key CREDC Initiatives 2016-2017 Cont.

ECONOMIC DEVELOPMENT PLAN UPDATE

- **Phase I:** April 2017 Completion
 - Leland Consulting: Contracted November 2016
 - Initial Stakeholder Interviews: Conducted by WSUV
 - Identify target sectors and strategic goals (next slide)
 - **Guiding Principles:**
 - *Industry Driven*
 - *Existing Businesses First*
 - *People and Business*
 - *Inclusive Community*
 - *Value of Place*
 - CREDC Board and committees being engaged for input
- **Phase II:** Target completion Q3 2017
 - Develop implementation plan to achieve strategic goals





Economic Development Plan Update

VISION STATEMENT

Clark County is one of the most inclusive, healthy, and amenity rich communities in the country. With a continued focus to grow a diverse base of community-minded employers, talent (inside and outside the region) sees greater opportunity here than anywhere else in the country.





Economic Development Plan Update

Benchmarks

CANYON COUNTY, ID

Primary City: Nampa
Metro: **Boise City-Nampa MSA**
University: No
Port: No
Multinodal Metro: Yes

DOUGLAS COUNTY, CO

Primary City: Castle Rock
Metro: **Denver MSA**
University: No
Port: No
Multinodal Metro: No, but between
Denver and Colorado Springs

JOHNSON COUNTY, KS

Primary City: Overland Park
Metro: **Kansas City MSA**
University: University of Kansas-
Edwards
Port: No
Multinodal Metro: Yes

RAMSEY COUNTY, MN

Primary City: St. Paul
Metro: **Minneapolis-St. Paul MSA**
University: No
Port: Yes
Multinodal Metro: Yes

SPOKANE COUNTY, WA

Primary City: Spokane
Metro: **Spokane MSA**
University: Gonzaga University
Port: No
Multinodal Metro: No

WILLIAMSON COUNTY, TX

Primary City: Round Rock
Metro: **Austin MSA**
University: Southwestern University;
Texas University at Round Rock
Port: No
Multinodal Metro: Yes



Economic Development Plan Update

Takeaways

Education Attainment.

Clark County's educational attainment levels are lower than benchmarks and the region, presenting a potential challenge.

Age.

Clark County is an older community than its peer communities.

Limited Spillover.

Initial data suggests that there is not significant occupation growth spillover from the greater Portland metro.

Professional Service Talent.

Clark County depends on greater Portland for professional services and educated talent.

Business Formation.

Clark County, like the region as a whole, is seeing limited business formation compared to peers such as Austin, Denver and Boise.

Peer Regions.

Generally, Clark County is lagging its peer counties in competitive regions - Denver, Austin and Boise - on key metrics.



Economic Development Plan Target Sectors

2017 DRAFT STRATEGIC INDUSTRY CLUSTERS

- Software
- Computer/Electronics
- Clean Tech
- Metals and Machinery
- Life Sciences (Manufacturing)

GPI 2020 PLAN

- Metals & Machinery
- Computer & Electronics
- Clean Tech
- Athletic & Outdoor
- Software & Media
- Health Sciences & Technology

2011 CLARK COUNTY ECONOMIC DEVELOPMENT PLAN

- Technology Services/Products
- Wealth Management Services
- Agricultural Processing
- Healthcare Management
- Logistics & Distribution





Economic Development Plan Goals

2011 ECONOMIC DEVELOPMENT PLAN GOALS

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

DRAFT 2017 ECONOMIC DEVELOPMENT PLAN GOALS

1. Expand the Existing Base
 2. Support People
 3. Create Place
-
-



Transportation and Infrastructure

2011 Plan

Strategy 5.4

Continue supporting critical local and regional transportation infrastructure investments:

- 5.4.1: Continue working with regional and state partners to secure funding for a new I-5 bridge across the Columbia River
- 5.4.2: Make needed road infrastructure investments to improve the movement of workforce and goods throughout the county
- 5.4.3: Continue investing in freight rail capacity in the county



Economic Development Plan Update

Goal 1: Expand the Existing Base

OBJECTIVE 1.1

Become industry experts

OBJECTIVE 1.2

Strategically market industry clusters

OBJECTIVE 1.3

Build a startup ecosystem





Economic Development Plan Update

Goal 2: Support People

OBJECTIVE 2.1

Foster skills development



OBJECTIVE 2.2

Prepare youth for economic opportunity



OBJECTIVE 2.3

Launch a brain gain initiative

OBJECTIVE 2.4

Promote an ethical and socially just society through an intentional commitment to inclusion, equity and diversity



Economic Development Plan Update

Goal 3: Create Place

OBJECTIVE 3.1

Each community creates a placemaking strategy

OBJECTIVE 3.2

Embrace economic opportunity in our urban center

OBJECTIVE 3.3

CREDC tells the story of place

OBJECTIVE 3.4

Make employment areas desired by industry clusters shovel ready

OBJECTIVE 3.5

Determine all transportation needs on a regional level specifically to support economic development





Transportation and Infrastructure

2017 Plan

Hot Topics

- Parking demand
- I-5 bridge and corridor
- Active transportation projects
- Outliers with significant regional impact (i.e. Ilani Casino & Resort)
- Computers & Electronics' role in emerging transportation systems





Thank You!

Questions?

Mike Bomar

President

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