

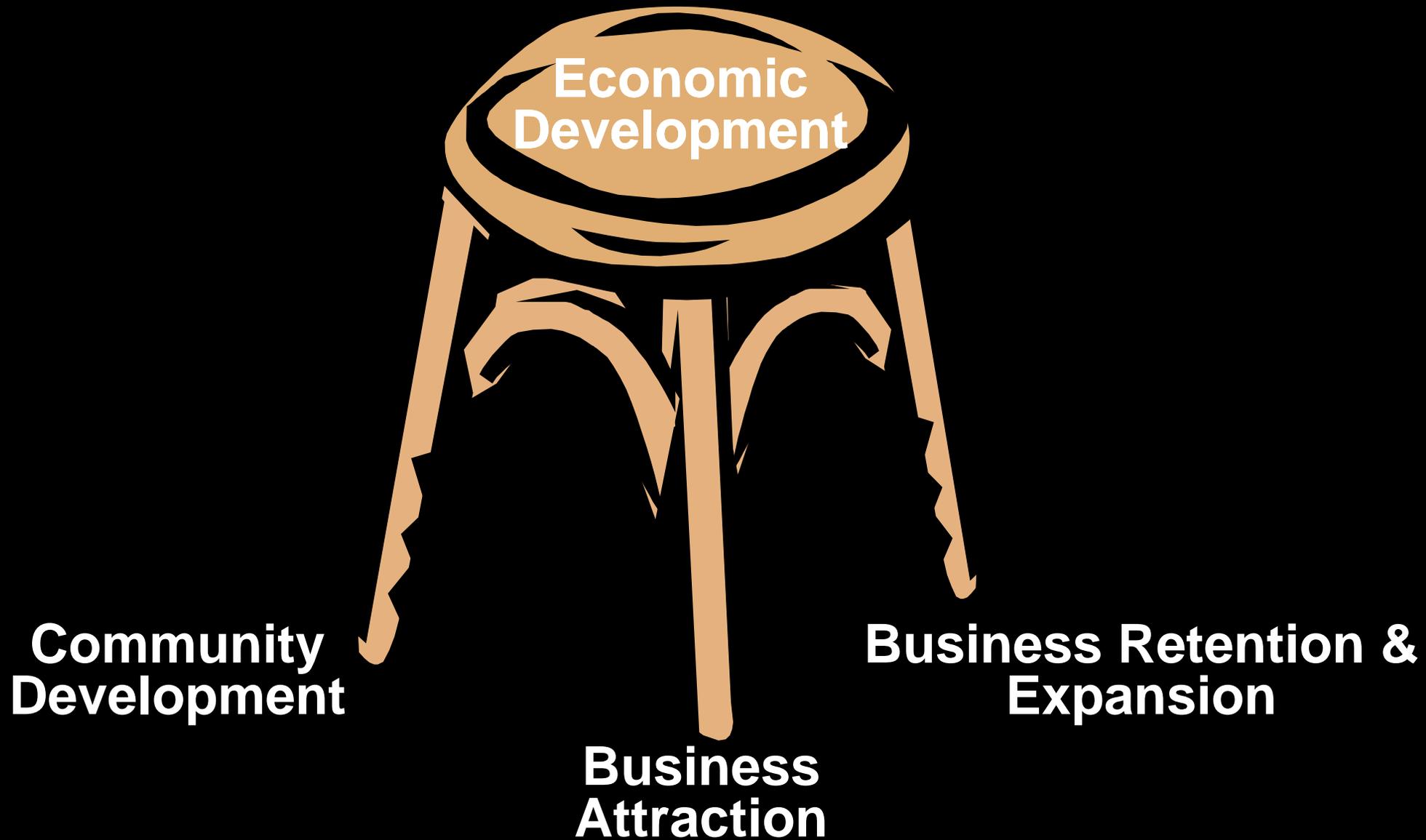
The Basics of Economic Development

Maury Forman
August 18, 2014

Why do economic development?

- Create Jobs
- Raise Incomes
- Increase Tax Base
- Help Local Industries
- Stabilize the Economy
- Avoid Obsolescence
- Develop Resources
- Revitalize Community

20th Century Stool Theory



21st Century Stool Theory



WASHINGTON
INFRASTRUCTURE REPORT CARD

Aviation

C

Bridges

C-

Dams

B

Drinking Water

C-

Rail

C-

Roads

D+

School Facilities

C

Solid Waste

C

Transit

D+

OREGON
INFRASTRUCTURE REPORT CARD

Aviation	D
Dams & Levees	C
Energy	C
Inland Waterways	B-
Rail	C
Solid Waste	B
Transit	C-
Transportation	C-
Water & Wastewater	D

IDAHO

INFRASTRUCTURE REPORT CARD

Aviation

C

Bridges

D+

Dams

C

Drinking Water

C+

Education

C-

Energy

C+

Rail

C+

Roads

C-

State Highways

D+

Transit

D

Water & Wastewater

B-

Definition

Broadband is the means by which individual terminals, computers, mobile devices and local area networks are connected to the global internet.

Broadband...

- Helps business expand and increase their sales
- Transforms health care, enabling better outcomes and lowering costs
- Assists in the retention of youth

The Nonprofit Arts are a \$135 Billion Industry

Total Economic Impact of the Nonprofit Art Industry
(Includes both organization and audience expenditures)

Total Expenditures	\$135.2 billion
Full-Time Equivalent Jobs	4.10 million
Local Government Revenue	\$6.0 billion
State Government Revenue	\$6.6 billion
Federal Income Tax Revenue	\$9.5 billion

Adding more foot tapping, smile inducing moments to our lives is sound public policy.

21st Century Stool Theory



**Innovation/
Entrepreneurial
Development**

Build a Stand, Spark a Dream



From Innovation to Entrepreneur

Youth

Entrepreneurial camps

National Lemonade Day

Middle School

Ideation programs

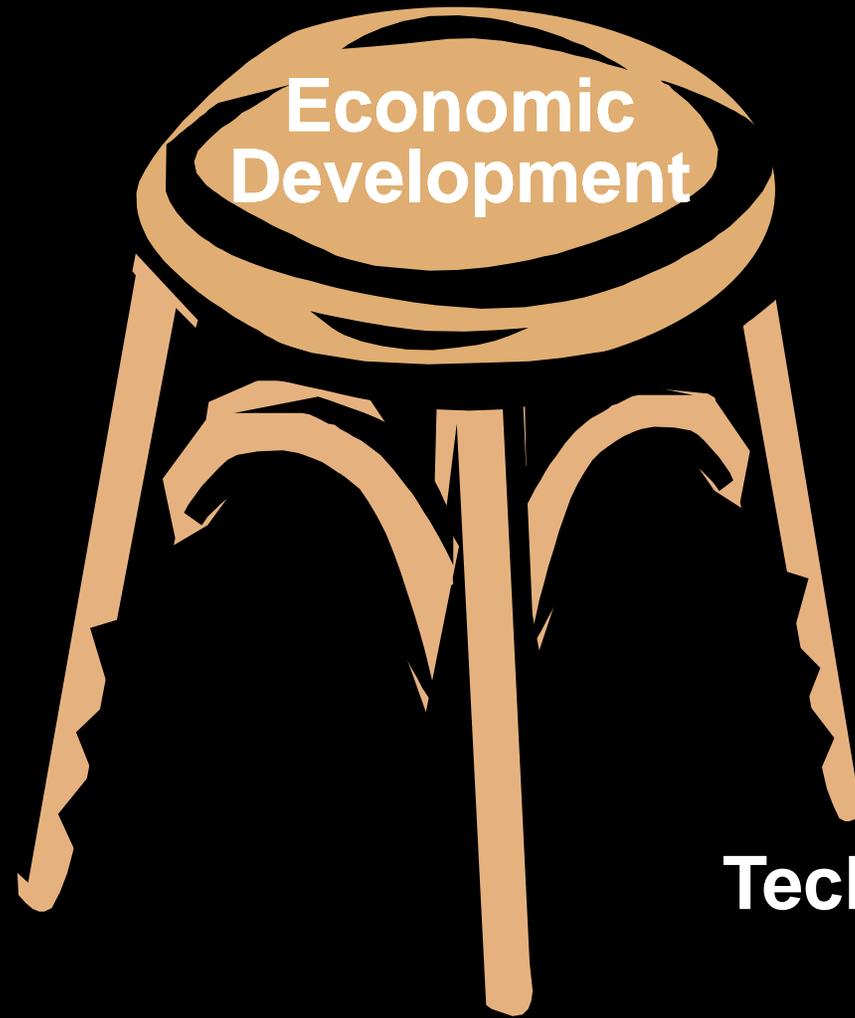
Mentoring

High School

Intern programs

Business plan competitions

21st Century Stool Theory



Economic
Development

Technical Assistance

Its Not Just About Surveys...

- Peer to peer mentoring
- Staff Assessments
- Market Intelligence
- Export assistance
- Social media opportunities

What you are thinking at this very moment

- I am learning some new things in this presentation
- I can't believe I am here for almost a whole week
- I'd like to buy this guy a drink later on

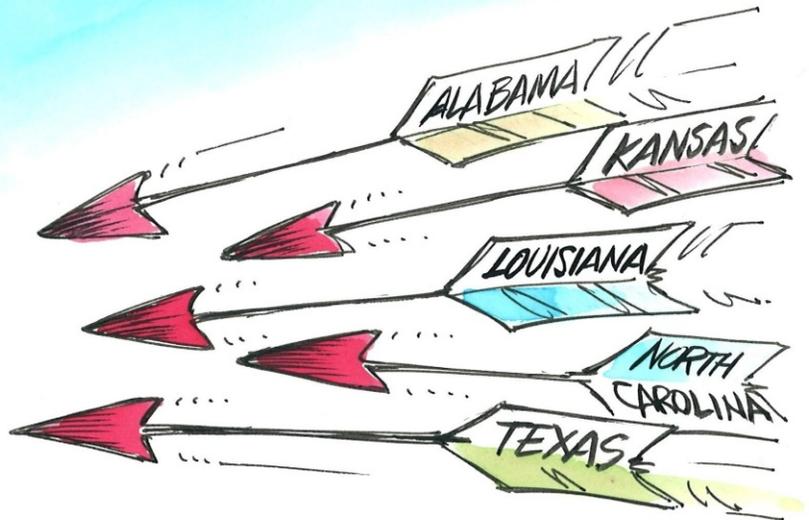
Definition

Smokestack chasing is the act by state and local governments of using tax and other incentives to lure blue collar jobs to their districts

Definition

Targeting is about prospectively spotting where the best opportunities exist to accomplish your area's particular economic development objective.

WWW.MILTFRISCHEE.COM *Rivlin* 2008-7



Economic Development Targets

- Businesses
- Industries
- Entrepreneurs
- Tourists
- Conventions
- High School and College Graduates
- Artists
- Doctors

Definition

Economic Impact Analysis is the projection of direct current public costs and revenue associated with potential growth taking place in a community.

Workforce Consists of...

- Boomer anglers
- Lifers
- Transplants

Definition

Workforce Development is a statewide system of education and training that prepares people for high skill jobs and assures employers of a skilled flexible workforce in the future.

Community Sustainability Includes

Good Educational facilities

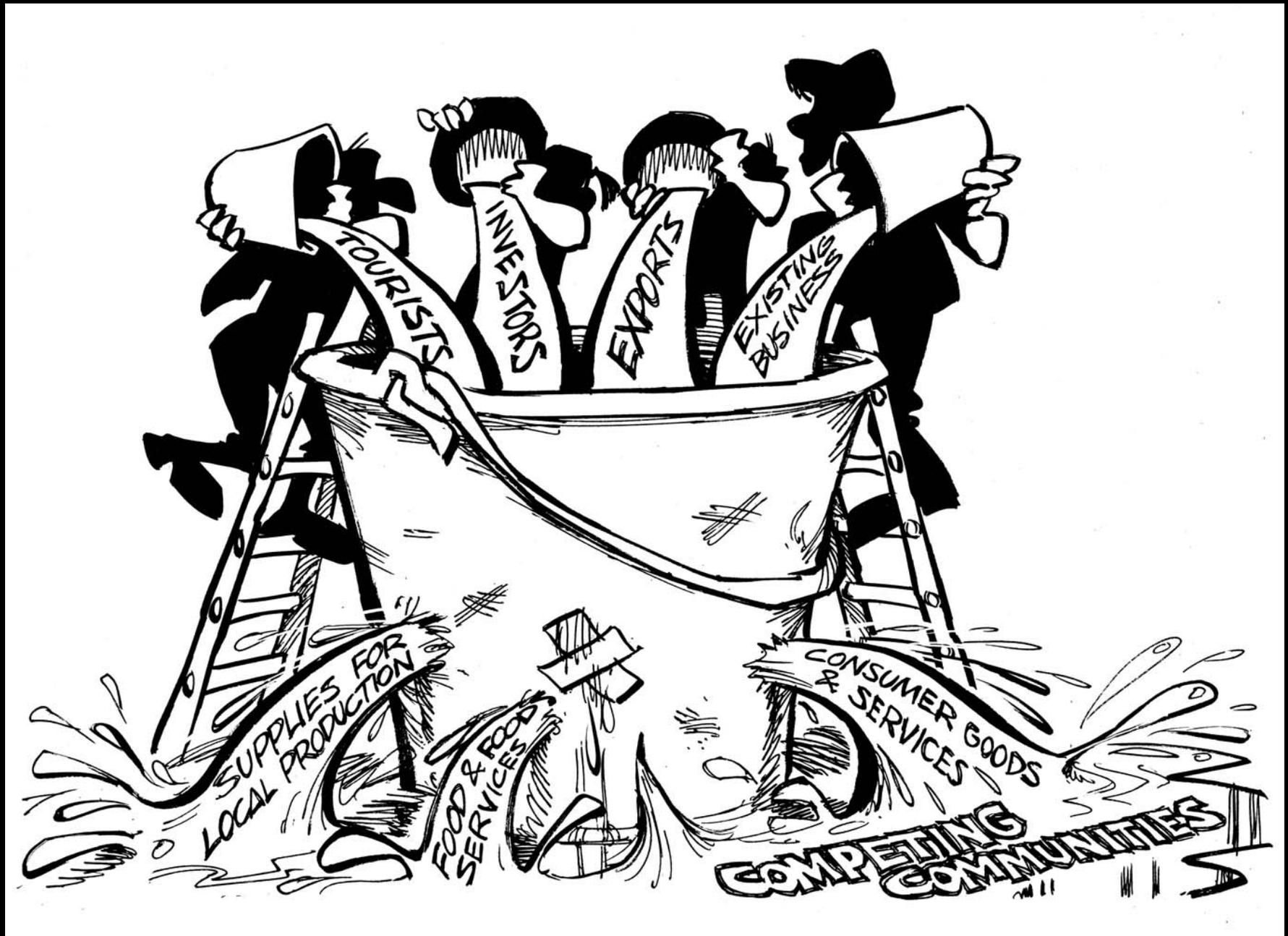
State of the Art Tools

Opportunities to upgrade skills

Business and Education Partnerships

Education is not just about scholarship but also about successful adulthood.

Economic Leakage





All of these items and more are available at locally owned independent businesses right here in Portland.
Visit the Indie Biz Directory at www.portlandbuylocal.org to find what you're looking for!

BUY LOCAL MORNING

And remember, when you support locally owned businesses, you're giving back to our community.
Three times as much money stays in our local economy when you choose a locally owned business instead of a chain!

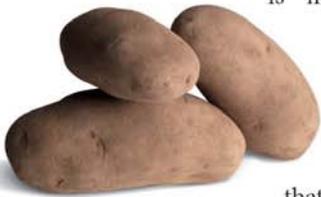
Think Local First Because...

- Good for the environment
- More money stays in the community
- Creates a relationship economy
- Makes community unique

Grown here. Picked here. From here.

You probably know there are lots of McDonald's® in Washington. What you may not know is how much Washington there is in McDonald's. Washington potatoes. Washington apples. Washington milk. Some of Washington's proudest exports supply McDonald's in our state and across the country.

Potatoes, for example. Almost one of every three McDonald's french fries is made from Washington potatoes. What's more, within Washington state itself that number is closer to 95 of every 100 fries. To put that in perspective: It'd be easier to find someone who doesn't like ice cream or puppies than a french fry in Puget Sound that wasn't made from a Washington potato.



And let's not forget the french fries' tasty breakfast cousin, hash browns. Some of the over 445 million pounds of Washington potatoes McDonald's bought last year went into hash browns, too. All told, nearly 18 of every 100 Washington potatoes can look forward to becoming McDonald's french fries or hash browns.



Of course, apples are what Washington is known for. That's why McDonald's bought 13 million pounds of them in 2009. The primary supplier of those apples is Tree Top®, a company founded in Yakima Valley 50 years ago. When an apple is dipped at one of



our restaurants, you can bet it hasn't traveled far from a Washington tree.

And fish? This is virtually the home of the Filet-O-Fish®, a McDonald's classic since its introduction in 1962. In fact, 95 out of every 100 Filet-O-Fish sandwiches served here comes from the cold waters of the Pacific Northwest. In total, 43 million pounds of Pacific Northwest fish found its way into a cozy steamed bun last year.



Last (and not least, to hear the cows tell it), there's Washington milk. McDonald's purchased over 497,000 gallons of our milk last year. If you're reading this, nearly 100% of the milk in your nearby McDonald's comes from Darigold®, a Northwest cooperative owned by its over 500 dairy farmers from Lynden to Chehalis to Spokane.



Potatoes. Apples. Fish. Milk. McDonald's knows a good thing when it tastes it. And that's why McDonald's wouldn't be McDonald's without Washington. To get all the facts and learn more, visit mcdonalds.com/fromhere.



MICHAEL SHUMAN foreword by

LOOK
INSIDE

LOCAL DOLLARS, LOCAL SENSE



How to Shift Your Money from
WALL STREET to MAIN STREET
and Achieve Real Prosperity

A COMMUNITY RESILIENCE GUIDE



Definition

Asset mapping is the development of policies and activities based on an understanding, or 'map,' of the community's resources with the potential for promoting community development.

Front Porch Economic Development



