



Economic Development Council of Seattle & King County



*Partnering to Increase Economic Vitality
Across King County*





What We Do

The EDC's mission is to expand and diversify the economy throughout King County by retaining and recruiting jobs, promoting global competitiveness, and growing strong and sustainable industry clusters that impact economic vitality across Washington State.





Who We Are

- *Only* public/private economic development partnership focused on retaining, expanding, and recruiting businesses throughout King County and its 39 cities
- 45th Anniversary -- formed in 1971 in the face of unprecedented economic challenges
- *Cluster-driven, client-focused* economic development utilizing industry experts
- “*Ground game*” for State Commerce department (designated ADO) and Puget Sound Regional Council’s Regional Economic Strategy





Our Services *(free and confidential)*

- Economic & Demographic Data
- Site Selection Services
- Workforce & Job Training Information
- Business Plan Assistance
- Access to Financing Organizations
- Tax Research & Incentives
- Facilitation with Permitting Processes
- Public Relations and Media Coordination
- Confidential Counsel & Advice





Targeted Industry Clusters

- Aerospace & Defense
- Clean Technology
- Financial & Business Services
- Global Trade & Investment
- Information & Communications Technology
- Life Sciences & Health
- Maritime & Logistics
- Outdoor Recreation, Fashion & Apparel





Capitalize on Emerging Opportunities

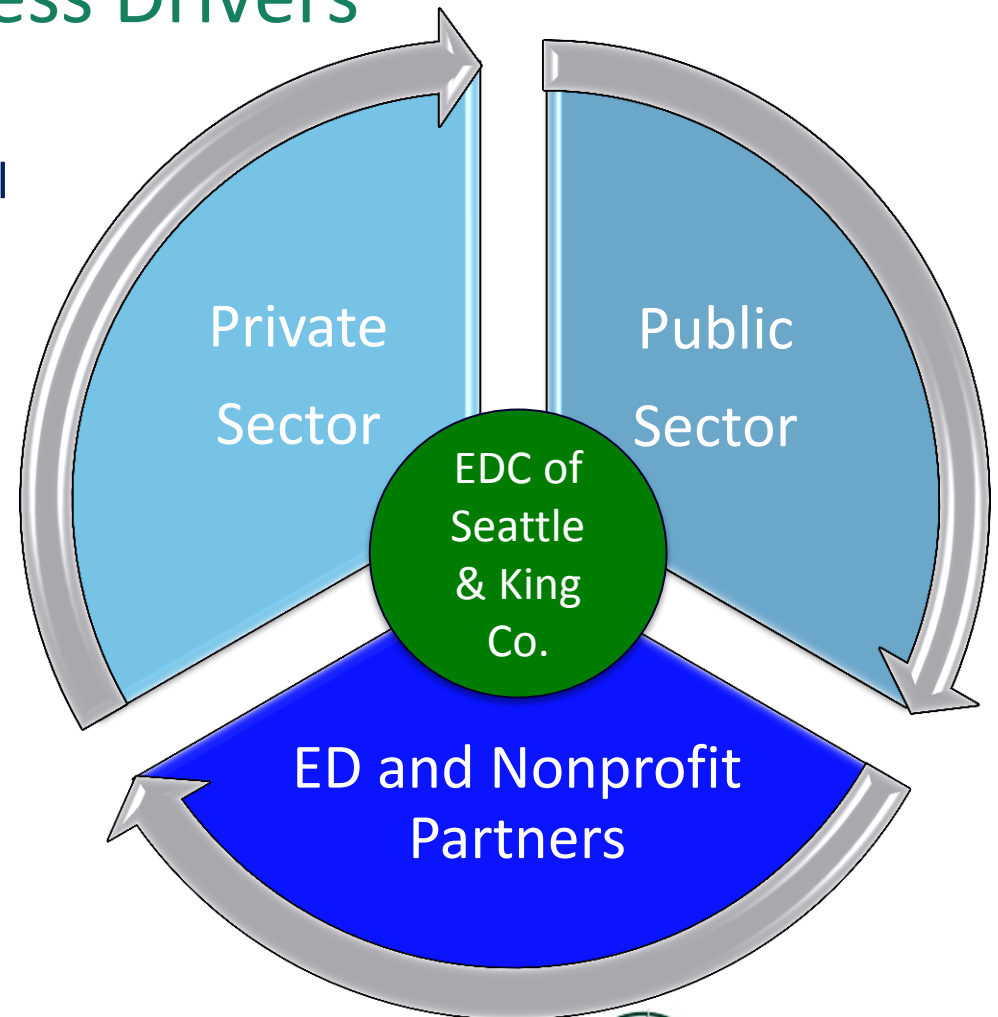
- **Clean Technology:** smart buildings, smart grid, commercial storage of energy, biogas
- **Aerospace & Defense:** commercial space, 777X, 737 MAX supply chains, composites, biofuels, UAS, next iteration of single aisle jet
- **Life Sciences & Health:** immunotherapy, health care IT, personalized medicine/wellness, natural medicine/health, global health
- **Information Communications & Technology (+ IT in every sector):** cloud, big data/analytics, software+: “Internet of Things,” e-commerce, big data/analytics, mobile, social, wearables, interactive media, Virtual Reality, Artificial Intelligence, 3D printing
- **Maritime & Logistics:** fishing fleet modernization, blue marine/sustainability, IT applications
- **Global Trade & Investment:** Global Cities Initiative/FDI & Exports, SelectUSA, aggressive marketing
- **Financial & Business Services:** FinTech, small business/women & minority-owned business outreach, new entrants, globalization
- **Outdoor Rec./Fashion:** ICT applications, innovative materials, advanced manu./designs, WSU initiative
- **Emerging Economic Development Strategies:** TDA/WSCRC partnership, South KC/SW KC & Eastside, Challenge Seattle, Sea. Reg. Partnership, Port of Seattle, Leadership Eastside





Economic Competitiveness Drivers

- Puget Sound competing regionally in national and global competitions
- Site location factors are primarily based on:
 - Workforce/talent
 - Real estate
 - Transportation
 - Quality of life (housing, education, outdoors)
 - Cost of doing business
- Regional approach to Economic Development paramount to remain competitive





Seattle-King Co. Economic Development Ecosystem



Leads: Retention, Expansion, Recruitment

State
Commerce
Department

EDC

Private Sector Marketplace

Challenge
Seattle &
Other ED
Partners

Local Gov't

Higher
Ed

Industry/
Trade Assoc.

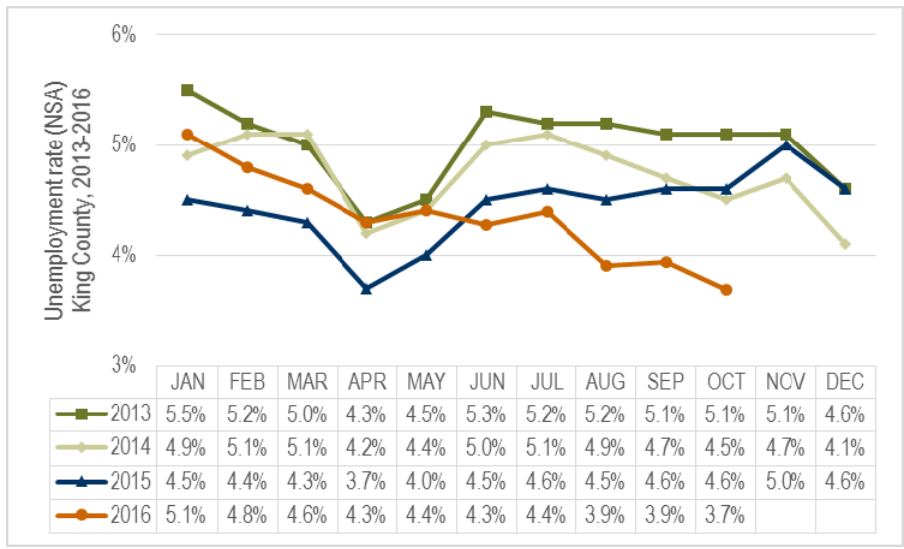
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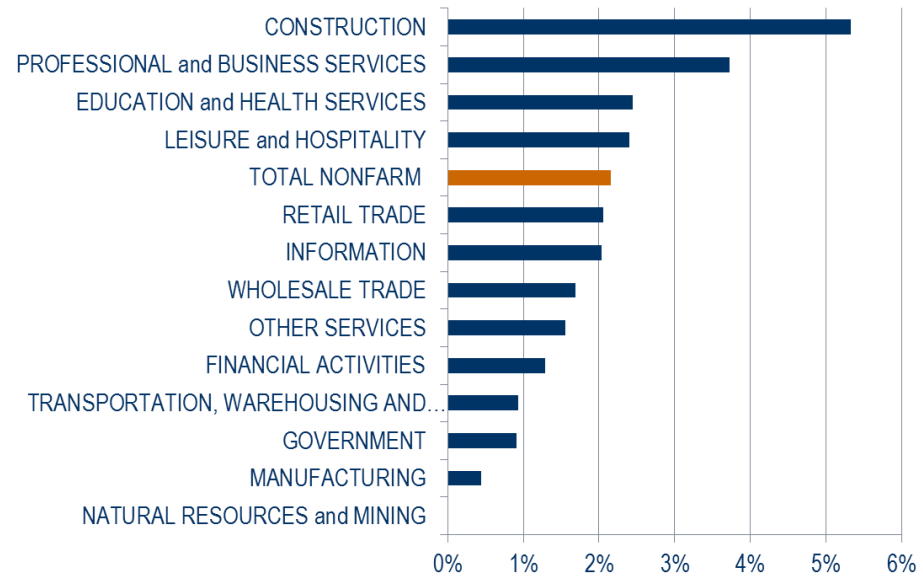


Good News & Key Growth Areas

King County Unemployment Rate (NSA)



Anticipated Avg. Annual Industry Growth, 2012-2017 King County



King County Jobs:

- Current unemployment **3.7%**, but many under/unemployed
- Average month-to-month job growth (past 12 months): **4,325**
- Job change over the year: **51,900**
- Year-over-year growth rate: **4.5%**

Source: Employment Security Department



Economic Development Council of Seattle & King County



Key EDC+++ 2015 Business Development Wins

2015 GOALS: 2,000 jobs, 20 companies, \$50M investment

2015 RESULTS: 3,178 jobs, 25 companies, \$407M investment

JNBY

infodream

**greencore
group**

**ECOMED
SERVICES**

MultiCare
BetterConnected

ioCurrents
Bringing Your Boat to the Cloud

predictive success™

uinnova

ROOY
COMFORT • STYLE • FUN

ICBC

**Fishermen's
Finest***

**MITSUBISHI
AIRCRAFT CORPORATION**

ECO-RISE
Green Transportation

DriveNow

189 Group

Expedia*

Arjo

Porch

inspur

xero

ON THE LODGES
VASHON

Spectech
A STAG Group Company

**JUNO
THERAPEUTICS**

HEXCEL

**HyGen™
Pharmaceuticals, Inc.**



**Economic Development Council
of Seattle & King County**



Key EDC+++ 2016 Business Development Wins

2016 GOALS: 2,500 jobs, 25 companies, \$100M investment

Q1 2016 RESULTS: 455 jobs, 9 companies, \$25M investment

Q2 2016 RESULTS: 219 jobs, 7 companies, \$221M investment

Q3 2016 RESULTS: 1,493 jobs, 12 companies, \$74M investment

TOTAL AS OF Q3: 2,167 jobs, 28 companies, \$320M investment

































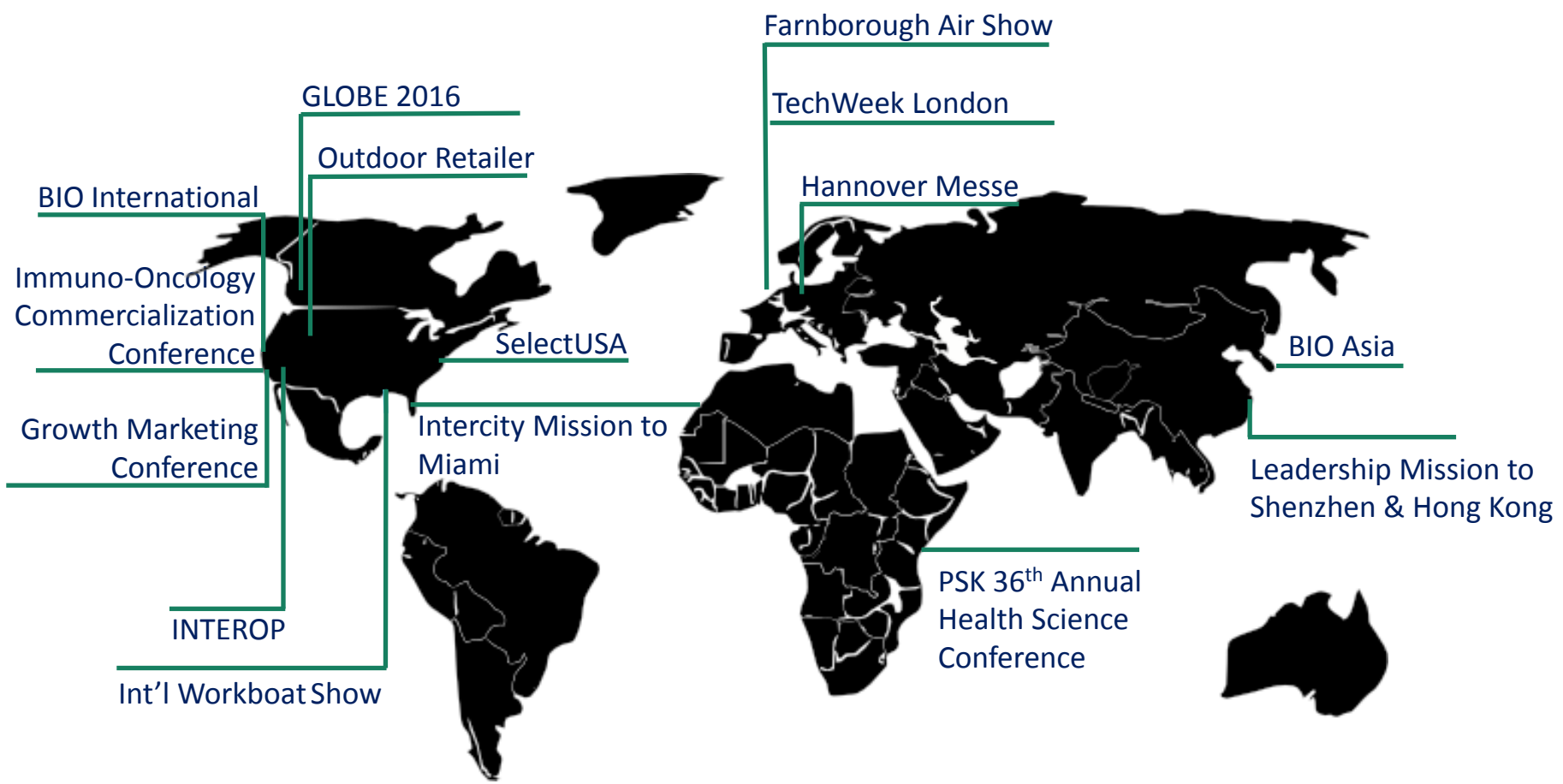



EDC Around the World: 25 Trade Shows in 2015





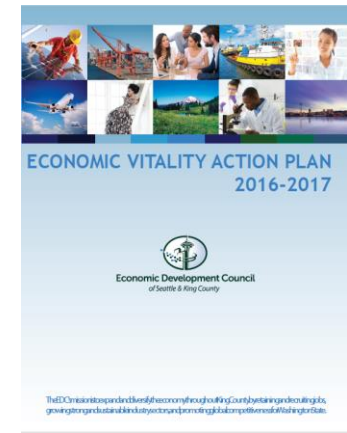
EDC Around the World: 36 Trade Shows in 2016





2017 Economic Vitality Action Plan: 5 Objectives

- **LEAD: 1 – Grow Local Jobs:** Help existing employers retain and expand jobs to improve economic vitality county-wide
- **LEAD: 2 – Recruit New Jobs:** Recruit growing companies, especially those that improve regional supply chains in targeted clusters
- **SUPPORT: 3 – Support Startups:** Cultivate King County’s next generation of businesses and entrepreneurs
- **SUPPORT: 4 – Strengthen Industry Clusters:** Fortify key sectors to create a robust and diverse economic base
- **5 – Organizational Vitality:** Create a “best-in-class” organization led by a strong and dynamic Board and staffed by forward-thinking economic development professionals





EDC2020 Long-Term Business Plan Goals

- **Laser Focus** on core mission of well-executed business retention/expansion and recruitment
- Fostering an **Engaged and Action-Oriented Board**
- **Growing the Organization** to a potentially \$3 million annual budget, with all 39 cities and all 17 of the Challenge Seattle companies investing (*budget is currently \$1.2M, 21 member cities, 6 Challenge Seattle companies are investors*)
- **Fostering Regional Collaboration** through more formal engagement of city and other economic development professionals





2016 Results & 2017 Goals: Business Development

2016 RESULTS:

- ✓ Business development: 3,000 SForce, 300 active clients, 15 active major projects
- ✓ Fostering innovation, entrepreneurs through partnerships: *"Dollars and \$ense"* Workshops, web resources portal strengthened
- ✓ 2016 Marketing & Trade Show Calendar and collaboration
- ✓ Continued implementation of Salesforce Community - enhancing strategic collaboration

TO DO IN 2017:

- Better ID'ing high growth/"gazelle" companies (high growth – 20% for 4 years, \$1M revenue base)
- Industry cluster snapshots
- Increase support for and engagement with cities, Port and cluster/trade association strategies; paid lead generation services?
- Increase board and investor engagement in business development
- EDC role w/Challenge Seattle, SRPartnership, Leadership Eastside, Port of Seattle; measure inclusive economic dev./middle income jobs





2016 Results & 2017 Goals: Organizational Vitality

2016 RESULTS:

- ✓ Communications/Board Engagement: Evaluated, strengthening and “cranking up” communications tools and marketing
- ✓ Business Development team executing: ICT + Life Sciences & Health strategies; *new*: VP – Business Development + Global Trade & Investment, Clean Technology, Executive Assistant, Communications & Research + Controller/Bookkeeper and IT consultant
- ✓ Newsletter dist. increase 250% - 12,000 while maintaining 20% open rate
- ✓ Doubled web hits, 10x Facebook “likes”; EDC/WTIA tech videos
- ✓ Strong EFC 2016 results
- ✓ New website rollout and positioning



TO DO IN 2017:

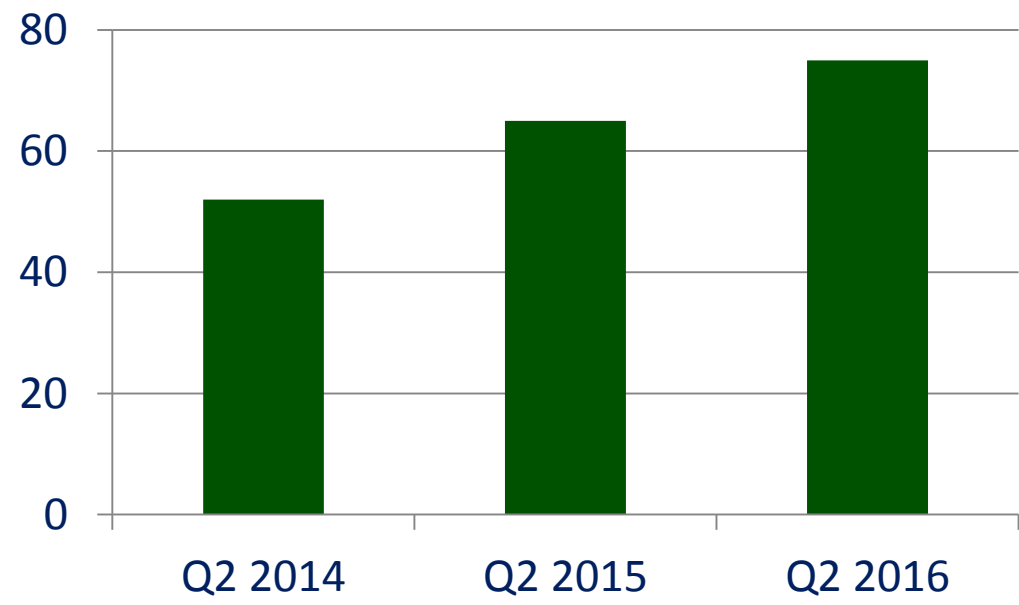
- Grow staffing capacity as possible, particularly in Financial & Business Services, Aerospace & Defense (new \$50K grant from DOD/State) and
- Grow Membership & Budget – see goals
- Econ. Vitality Action Plan + *EDC2020* Long-Term Business Plan





Organization Vitality: Grow our Membership & Increase Investments

Members



RESULTS:

- ✓ Increased membership from 52 (Q2 2014) to 75 members + 10 reciprocals (most recent: 501 Commons, Comcast, Seattle Building & Const. Trades, Lease Crutcher Lewis, ICBC, NW Bank, BBVA Compass, Cities-Covington, SeaTac, Des Moines & Lake Forest Park, BRPH, Kinzer, BNSF, Bellevue College)
- ✓ Membership Committee reestablished, active
- ✓ 25+ strong leads
- **2017 GOAL:** 90 + reciprocals – stretch goal: 100





Public Investors

- Washington State
- King County
- Port of Seattle
- City of Auburn
- City of Bellevue
- City of Bothell
- City of Burien
- City of Covington
- City of Des Moines
- City of Federal Way
- City of Issaquah
- City of Kenmore
- City of Kent
- City of Kirkland
- City of Lake Forest Park
- City of Maple Valley
- City of Redmond
- City of Renton
- City of SeaTac
- City of Seattle
- City of Shoreline
- City of Snoqualmie
- City of Tukwila





Private/Non-Profit Organizational Investors

- Alaska Airlines
- Amazon
- Bellevue College
- BNSF
- The Boeing Company
- BBVA Compass
- BNSF
- BRPH
- Comcast
- CenturyLink
- Dorsey & Whitney LLP
- 501 Commons
- Industrial & Commercial Bank of China
- Green River College
- JPMorgan Chase & Co.
- Kelley Imaging Systems
- Kemper Development
- Key Bank
- Kidder Mathews Real Estate
- King County Labor Council
- Kinzer Partners
- Lease Crutcher Lewis
- Life Science Washington
- M.A. Mortenson Company
- Masterbuilders of King & Snohomish Co.
- McKinstry Company
- Microsoft Corporation
- Northwest Bank
- Novo Nordisk
- Nyhus Communications
- Recology CleanScapes
- Regence BlueShield
- Renton Technical College
- Russell Investments
- Seattle Building & Construction Trades Council
- Seattle Colleges
- Seattle Mariners
- Swedish Health Services
- Touchstone Development
- Umpqua Bank
- University of Washington
- Virginia Mason Medical Center
- Washington State University
- Workforce Development Council of Seattle-King County
- Wright Runstad Development

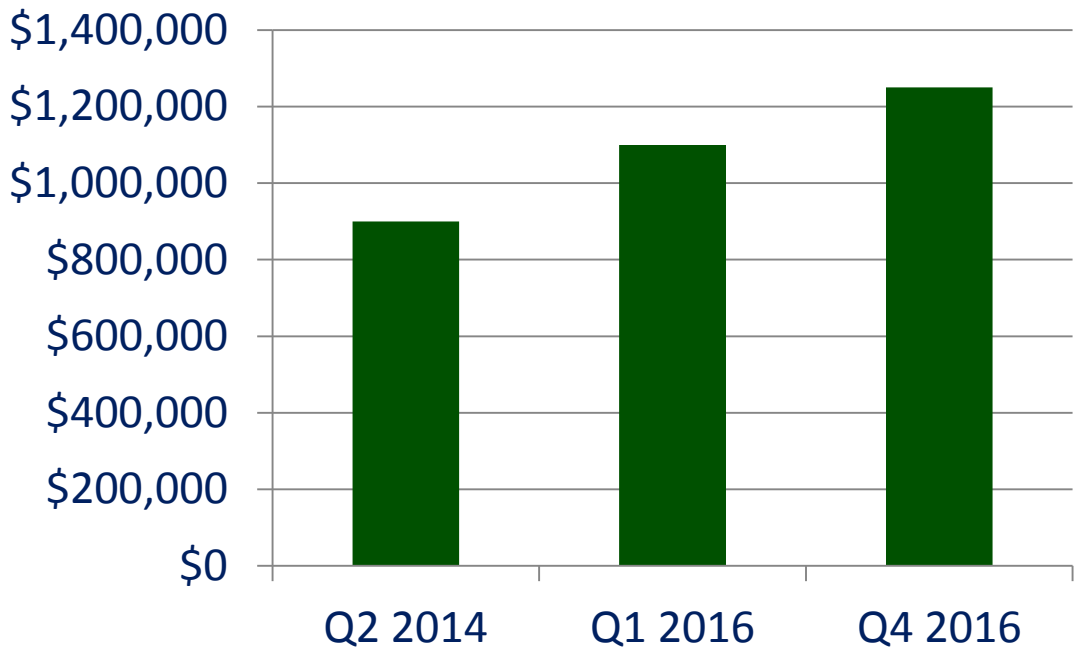
Sample of Private Members





Organization Vitality: Grow our Budget

Budget



RESULTS:

- ✓ 98% mem. retention in 2014 after 1/3+ unpaid
- ✓ \$95K Chase grants + new \$150K, \$100K x2(2015,16)
- ✓ Record-setting EFC 2015, 2016, 2017: \$57K/\$64K/\$82K in sponsorships, \$21K/\$27K raised(TBD-2017) (\$4K in 2013)
- **GOAL:** \$1.25M - end of 2016; then \$1.5M
- **GOAL:** 50/50 public/private investors (now at 58% public – was 75%)



Shoreline-Specific Initiatives and “ROI” Benefits

- Creating investment contacts for future economic development efforts such as locating a media campus in Shoreline
- Steering job-providers to the light rail station areas and “Fircrest Village,” should the State move forward with the DSHS concept master plan
- Helping Shoreline Community College develop programs that respond to industry needs
- Promoting the region through tools such as [EDC’s Why Seattle-King County flyer](#) that Shoreline’s Office of Economic Development can use to support its work;
- Providing access to proprietary data sources that allow Shoreline to track its own economic activity
- Advertising the City of Shoreline through the EDC website([EDC’s profile of Shoreline](#)) and individual consulting



Shoreline-Specific “ROI” Benefits

- **Civic Investor – Municipal (\$5,000-\$9,999 in annual investment)**

Benefits:

- VIP invitations to special programs, exclusive receptions, and opportunities to represent the EDC with executives from businesses exploring our region
- Invitation to the EDC’s Annual Investor Meeting
- Discounted member pricing to EDC’s Annual Economic Forecast Conference
- Members-only “Market Intelligence – Weekly Recap,” a weekly e-update on economic news and conditions affecting the region
- Promotion of media coverage of economic development news in your city via “Market Intelligence – Weekly Recap” and EDC social media channels
- Bi-annual demographic and real estate market report for your city
- Enhanced and customizable city profile on the EDC website
- Four King County Economic Development Managers meetings hosted by the EDC throughout the year and monthly King County Economic Development Managers Business Retention, Expansion and Recruitment calls, which cover current client activity and opportunities for your community





Shoreline-Specific “ROI” Benefits, contd.

Benefits, continued:

- Comprehensive and regular business development reports of all active opportunities in King County and one user license to access the EDC’s Salesforce Community online
- Profile of a development project in your city featured in an issue of the EDC quarterly newsletter (sent to 15,000+ business leaders)

Recognition:

- Recognition as a supporter of the EDC in the *Puget Sound Business Journal*
- Logo, contact information and profile in the EDC’s online Directory accessible to clients and organizations around the globe seeking information about resources in our area
- Visibility on the EDC website and through the EDC’s social media channels, including a link to your website





How Can You Get More Involved?

- **SHARE** current issues, leads, ideas, emerging opportunities in your communities/companies/organizations with EDC staff
- Read and **SHARE** EDC's quarterly newsletter, *EDC Economic Insight*
- Actively **ENGAGE** with EDC through social media and new website
- **JOIN** the EDC Strategic Planning, Membership/Investor Relations Committee, Economic Forecast Conference Steering Committee
- **RECRUIT EDC INVESTORS** - 2016 goal: \$1.25M by end of year then \$1.5M
- **PARTICIPATE/PARTNER** in EDC client meetings, workshops and trade shows
- **SPONSOR**, help **PROMOTE** and **ATTEND** the 45th Annual Economic Forecast Conference (1/12/17)
- **SUPPORT** efforts to fund and strengthen our region's transportation, infrastructure and education/workforce systems





Let's Connect

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**Full team listed on website with
sector emphasis & resources**

-  edc-seaking.org
-  edc-seaking.org/newsletter
-  [/EDCSeattleKingCounty](https://www.facebook.com/EDCSeattleKingCounty)
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