

Economic Development Corporation of Shasta County

Presentation to Shasta County Board of Realtors- 2-16-2011

Part 1. *History*

50 years of supporting and expanding economic development
in Shasta County

- **Sept 16 1957:**
The Economic Development Commission of Shasta County was formed.
- **January 6th 1958:**
Incorporated making it the 2nd oldest EDC in California
Had 2 primary functions:
 - Gather statistical information on industry
 - Be a source of information for relocation businesses.
- **May 18 1964:**
Became the,
'Economic Development Corporation of Shasta County'



History continued

- **1960's** Saw the development of, **Mountain Lakes Industrial Park.**
The EDC was the owner/developer with lot sales as a projected revenue stream for the organization.
- **1970's** Mountain Lakes Industrial Park opens with 'Wonder Metals' as it's first Company.
- **1980's** EDCSC developed it's **SBA loan program.**
During this period **industrial recruitment** began, actively recruiting industrial prospects.
- **November 11 1991**
the '**Shasta Metro Enterprise Zone**' was created, bringing together the City of Redding, City of Anderson and County of Shasta, in a joint application process.
Today this Multi Jurisdictional Enterprise Zone is the **largest enterprise zone in California** covering over 50 square miles including over 5000 acres of industrial land.



History - Stillwater Business Park

MEETING A MARKET NEED FOR LARGE SHOVEL READY PARCELS

- **1999** Land for the future **Stillwater Business Park** was identified by the EDC. After an extensive entitlement and environmental review process the park was transferred to the City of Redding to complete development.
- **April 2010** **Stillwater Business Park** opened with complete shovel ready lots and accelerated permitting processes in place ready for immediate expansion needs.



Businesses Recruited and assisted by the EDC

- Applied Control Technology
- Pfizer
- Advanced Osseous Technologies
- North Coast Products
- Westflex
- Exceed Composite Tech.
- Mallard Medical
- Knauf
- Morpheus Lights
- Chris King Cycle
- National University
- ACI Telecentrics
- Earthgrains
- Newport Biosystems
- Budget
- Chatsworth
- Baskin Forest Products
- Blue Shield
- Premier Brand Meats
- ACOMP
- Les Schwab Tire Recap
- Captive Aire
- Elements
- J and A Mechanical
- Southern Aluminum Finishing
- Fresenius
- R and L Carriers

The Global Business Cycle Today.....

Markets are Cyclical, confidence and capital are in short supply in this phase of the cycle, innovation is not!!

Business response:

- The giants of industry are retooling today for tomorrow!
Using their capital to retool rather than expand at this time.
- Today's rapidly changing world is creating new opportunities every minute of every day.
Growing more affluent world middle class, Social changes, On shoring.
- Today while business expansion is guarded, research and development has never been more vigorous.
Greentech, Medicine, Food development, Military strategic systems.
- American ingenuity, confidence and competitiveness are returning and the US is again becoming competitive globally.

Like the Giants, Shasta County has been retooling.....WE ARE READY!!

COMPETITIVE ADVANTAGES

- **Electricity:**
We offer some of the cheapest electricity in the State
- **Water:**
Lowest rates in Northern California and plentiful supplies
- **Land:**
Good availability of clean shovel ready property in varying sizes, with a 90 day permitting process in place.
- **Economic incentives** for Utilities, Site Improvements, tax rebates related to job creation.
- **Political Environment:**
We have good pro-business support from all our governing constituencies.
- **Labor:**
A ready labor force with extensive, subsidized training programs available.
- **Schools:**
Above average K- 12 grades
Above average graduation rates
A Junior College committed to partnering with Industry
Two Four year Universities committed to our community, turning our technology prepared students.
- **Transportation:**
Central West Coast Location
Freeway and Rail access
North/ South freeway direct
East/ West freeway two hours
- **Quality of Life:**
All the amenities of a small city with a small town pride.
Access to the finest outdoors in America.

So what is the EDC'S role ?

To Retain and Expand the Primary Industry base of our regional economy.

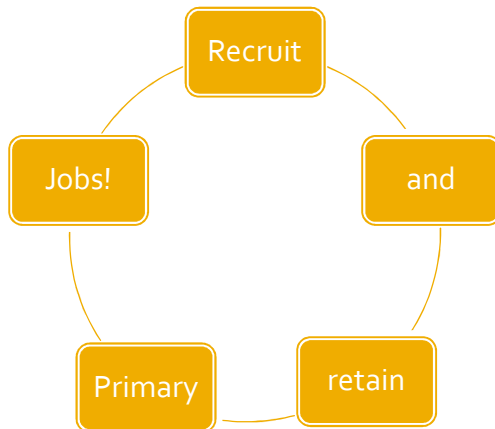
Primary Industry Defined:

Industry whose product is sold outside of a regional economy, thereby creating new revenue to expand that economy.

The EDC is the only organization focused solely on maintaining and growing primary industry.

The EDC Today

Today our responsibilities include:



- 1. Business Recruitment***
- 2. Business Expansion and Re***
- 3. Entrepreneurial Development***
- 4. Expand Economic Vitality***

Responsibility1.

Business Recruitment

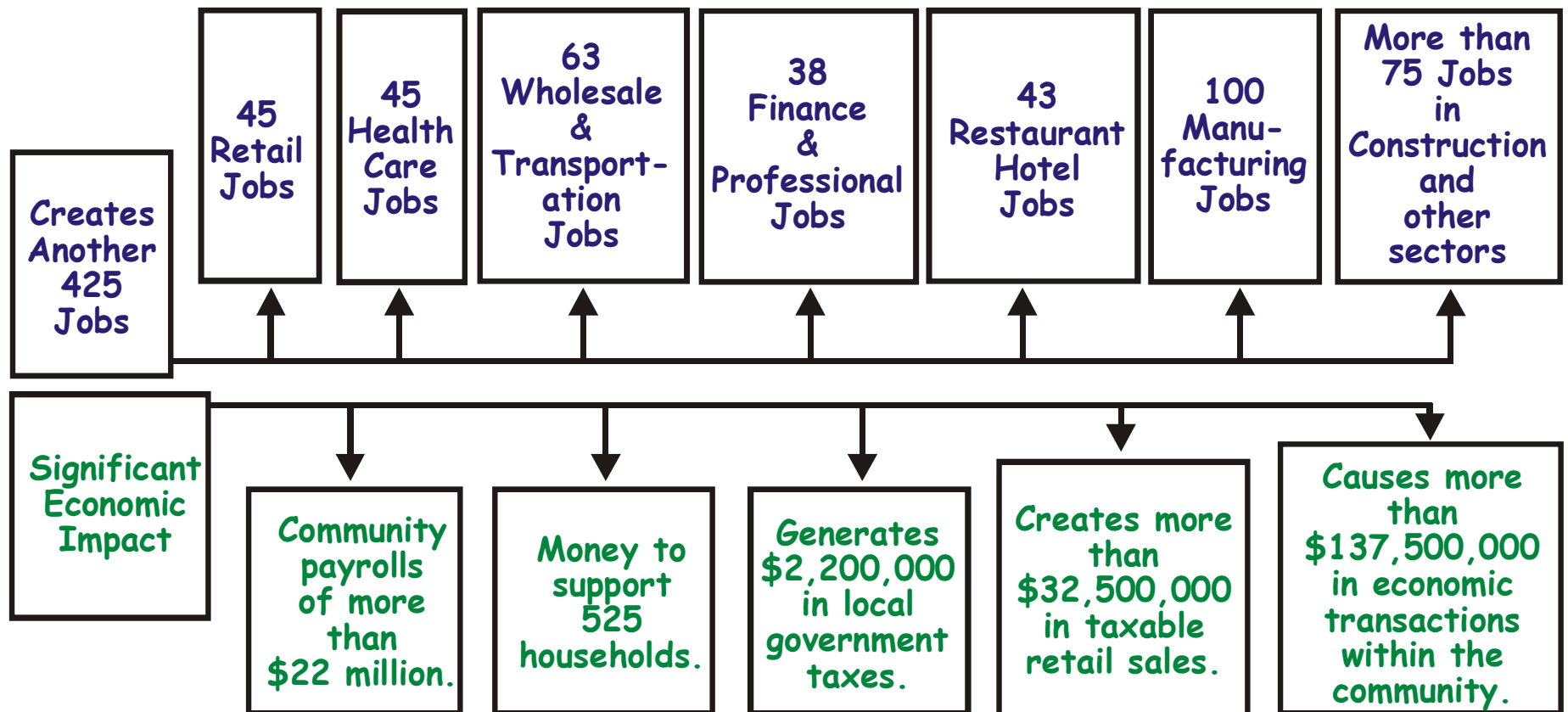
Maintain an aggressive business recruitment program

Investment Strategies:

- Evaluate target industry clusters suitable for our region
Medical, Recreational, Greentech, Small manufacturing
- Target geographic markets where we are competitive
 - *East Coast companies desiring a West Coast location*
 - *California high cost regions, Silicon Valley.*
 - *Asia, lasco.*
- Build relationships with these Target Companies
Trade Shows, Site Selectors, Corporate Real Estate connections, online search.
- Leverage connections from existing companies in our area.

Economic Impact- Source Wm. H. Fruth Policom Corp

250 Job Manufacturer- \$45000 Average Wage



Responsibility 2.

Business Expansion and Retention

Mission: To ensure every opportunity is available to businesses within our region to survive and thrive.

Strategies:

- Continue to implement and market the Shasta Metro Enterprise Zone to local businesses.
- Coordinate a united menu of services from our Shasta County Economic Development partners.
Labor, Finance, Technology, Incentives
- Maintain and strengthen a data base of information available to local primary industries, including Manufacturers Directory, retention surveys etc.

Responsibility 3:

Entrepreneurial Development

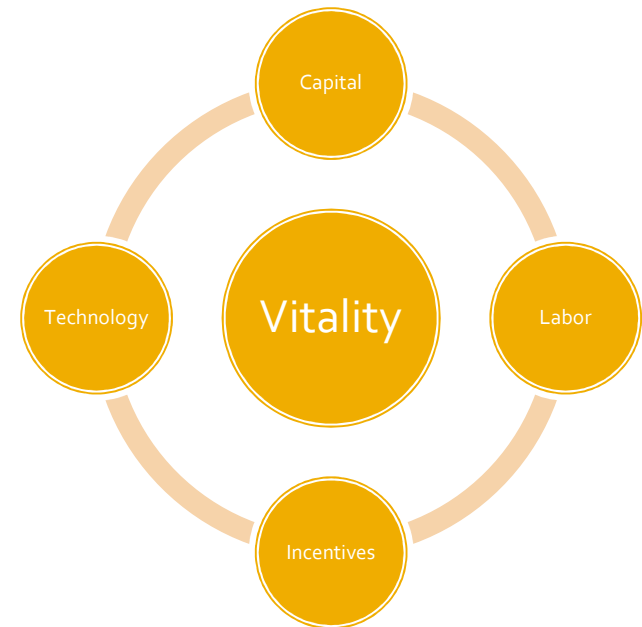
- *Following the recession of any business cycle it is the creation of new ideas, products, and markets that lead into the growth phase. The Innovation Phase!!
Example 'Mobile Technology'*
- Build support systems:
 - 'Virtual Innovation Resource Lab'
 - Operations/Technical/Marketing expertise team
 - Venture capital and Angel funding sources
- Good example 'Eko Research'
- Also a good recruiting tool

Responsibility 4. Competitive Vitality

Mission: Develop and maintain the infrastructure that provides a competitive vitality for business in our region.

These Include:

**Capital resources
Workforce development
Regulatory Assistance
Business and Tax Incentives
Special Projects
Technology**



WAR PLAN: to create a sustainable primary economy!

- Develop local Incentives and commit for 5 to 10 years
- Think 5 to 10 years out, it will take that long to change our economy
- Explore new markets, Asia, South America
- Identify our brand of business
- Sell competitive advantages not lifestyle
- Sell, sell, sell, the world has no idea we exist!
- Continue to strengthen business vitality, broadband, air transport...?
- Build Virtual Entrepreneur program
- Work together as a region, leveraging resources not duplicating
- Develop a 'prospect resource team' representing the entire region
- Insure our elected leaders continue to get it!

Thank you for
your time

We hope you will
recognize the
importance of our
regions economic
future by joining us in
supporting the
**ECONOMIC
DEVELOPMENT
CORPORATION OF
SHASTA COUNTY**

