

WAKE

Wake County Economic Development

By the Numbers

Michael Haley,
Executive Director, Wake County Economic Development

JOB CREATION & INVESTMENT

WAKE COUNTY ECONOMIC ACTIVITY

New Projects	49
Site Visits	20
New & Expanding Announcements	53
Jobs	3,294

JOB CREATION & INVESTMENT

52

Active Projects

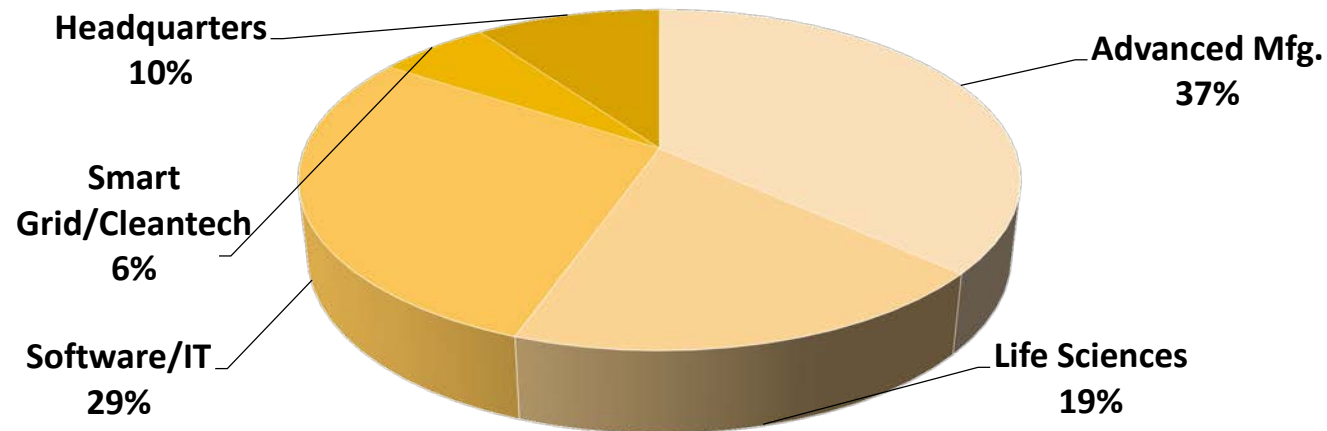
14,736

Jobs

\$2.7

Billion Investment

Active Projects by Industry



PILLAR 1: REGIONAL COMPETITIVENESS AND COOPERATION

Recent Successes

- Municipal Partners Meeting NCSU Basketball Game
- Site Selection Consultant trip to Charlotte & Greenville
- Municipal Partners Lunches

Upcoming Priorities

- RTRP Life Science Taskforce
- Site Assessment Program launch

PILLAR 2: MARKETING/PR, NEW BUSINESS ATTRACTION & JOB CREATION

Recent Successes

- DCI Immersion Tour
- CED Life Science Forum breakfast
- 2018 Economy & Business
- SXSW (Austin, TX)
- Amazon HQ2 Top 20: Articles and interviews featured in Venturebeat, GeekWire, Cheddar, and OZY

Upcoming Priorities

- Quality of Life, Wake County Advantages and FDI Collateral Updates
- Bio 2018 (Boston, MA)
- Select USA (Washington, D.C.)
- NYC Media/Site Selection lunch
- In-bound FAM tour

PILLAR 3: EXISTING INDUSTRY SUPPORT, INNOVATION & ENTREPRENEURSHIP

Recent Successes

- Innovate Raleigh Summit
- New Hire: Executive Director of Innovate Raleigh- Bridget Harrington

Upcoming Priorities

- Innovate Raleigh Program of Work
- Innovation Resource and Asset Map
- Small Business Resource Guide (April)

PILLAR 4: TALENT ATTRACTION AND DEVELOPMENT

Recent Successes

- Regional Workforce Skills Analysis
- Come Tech Out NC Job Fair

Upcoming Priorities

- Work In The Triangle update
- Regional Workforce Skills Analysis report to WCPSS Business Alliance Chairs
- #TriangleTuesdays (ongoing)

PILLAR 5: QUALITY OF PLACE & SUSTAINABILITY

Recent Successes

- New Hire: Equitable Economic Development Manager, Danya Perry

Upcoming Priorities

- Economic Development Forum
- Equitable/Inclusive Economic Development Program of Work
- Economic Mobility Resource and Asset Map

Equitable Economic Development

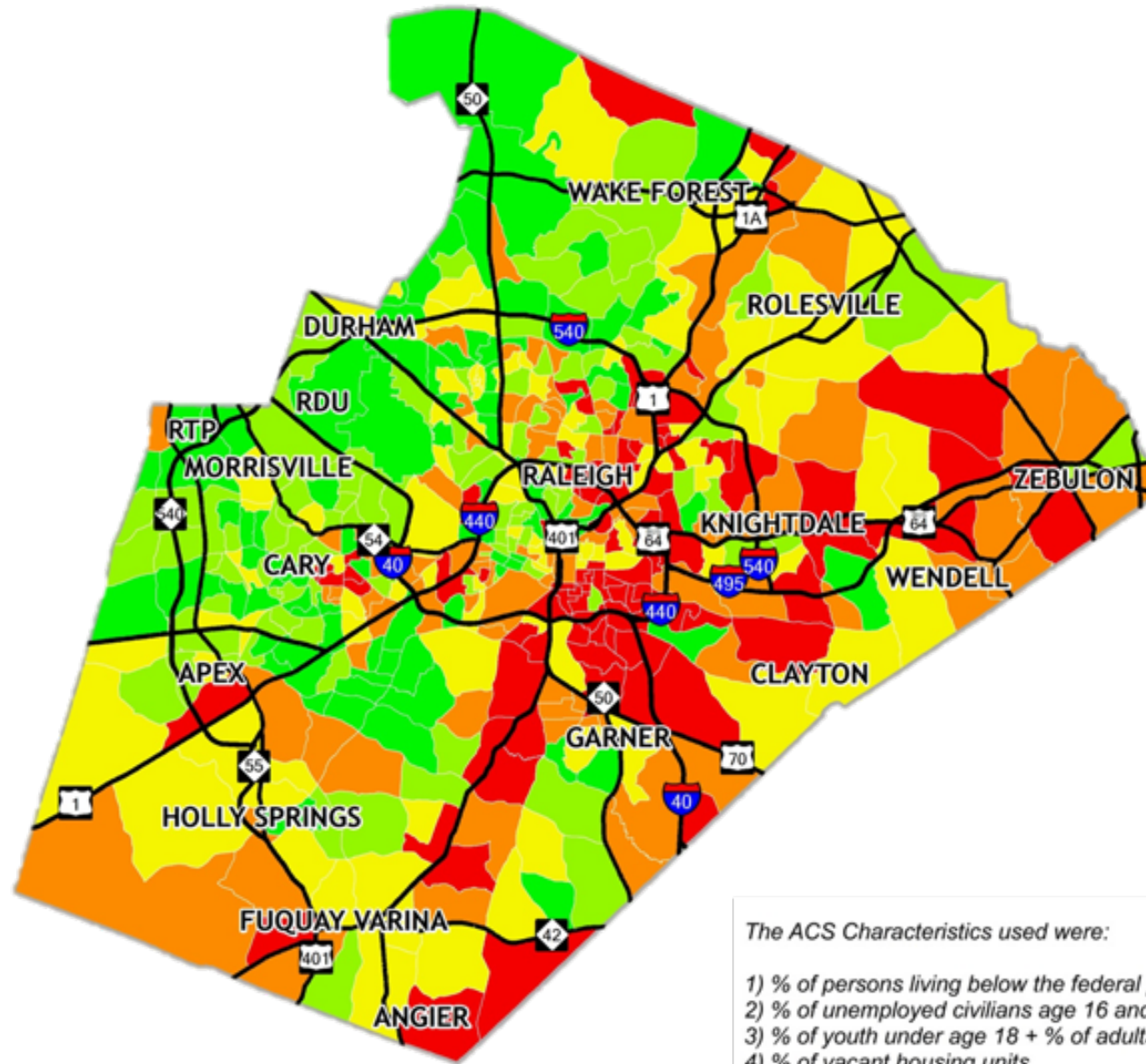
Danya Perry,

Manager, *Equitable Economic Development*,
Wake County Economic Development

Equitable Economic Development

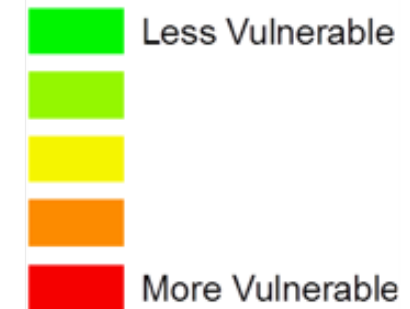
History

- Identified communities of focus by utilizing vulnerability index
- Created heat map of vulnerable communities
- Commissioned RTI to research and review national best practices



Legend

Vulnerability Index



The ACS Characteristics used were:

- 1) % of persons living below the federal poverty rate
- 2) % of unemployed civilians age 16 and over in the labor force
- 3) % of youth under age 18 + % of adults age 65 and over
- 4) % of vacant housing units
- 5) % of adults ages 25-64 who did not earn a high school diploma or equivalent (GED)

Equitable Economic Development

Present

- Assessing community needs via “listening tour”
- Identifying key partnership
- Creating program of work FY 17-18

Equitable Economic Development

FY 17-18: Program of Work Pillars

- Inclusive Economic Mobility
 - Utilizing Place-Based Strategies & Community Development
- Small Business & Entrepreneurship Support
 - Targeting Underserved & Under-Resourced Communities
- Talent & Workforce Development
 - Creating Equitable People-Based Solutions

Targeted Incentives Amendments

Ashley Cagle,

Assistant Executive Director,
Wake County Economic Development

Targeted Incentives Amendments

Purpose

- Critical tool for inclusive and equitable growth
- Shared economic growth through targeted investments
- New or existing companies may be eligible for grant when locating / expanding in vulnerable community

Equitable Economic Development

New Tier Recommendation

	<i>Investment Minimum</i>	<i>Jobs Minimum</i>	<i>Avg. Salary Minimum</i>	<i>Incentive Percentage</i>	<i>Max Years</i>
<i>Targeted Growth Areas / Vulnerable Communities Tier</i>	<i>\$2 million</i>	<i>20</i>	<i>Wake County living wage</i>	<i>35% new tax growth</i>	<i>5 years</i>

Targeted Incentives Amendments

Our “Why” Explained

- Addresses the issues / challenges highlighted in the RTI report
- Ease of use for the companies
- Ease of administration
- Based on our well-received updated incentive policy

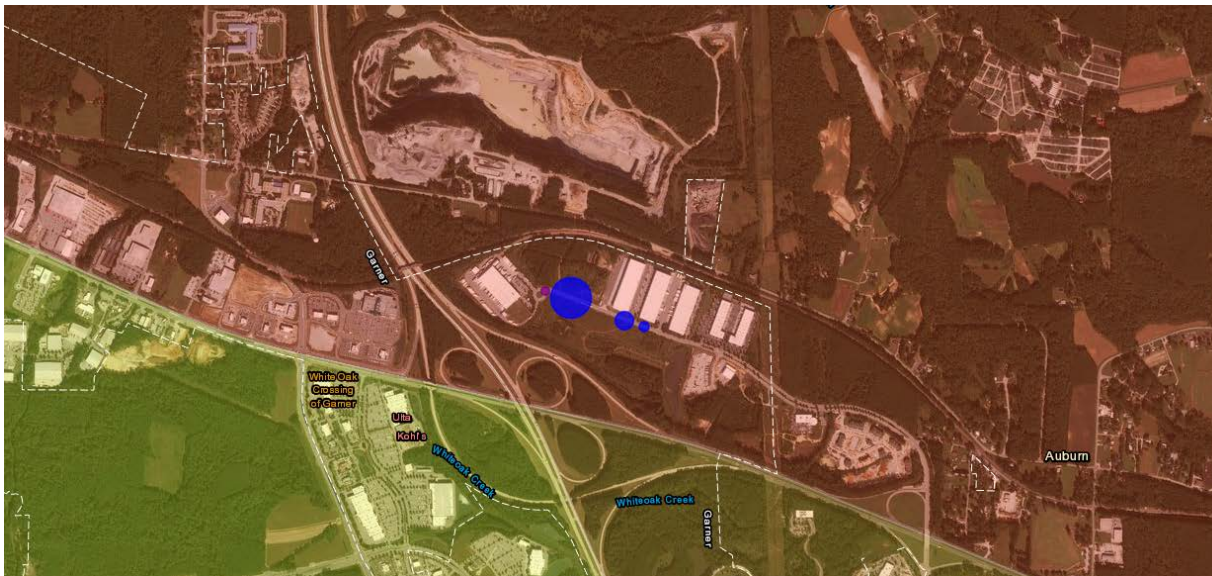
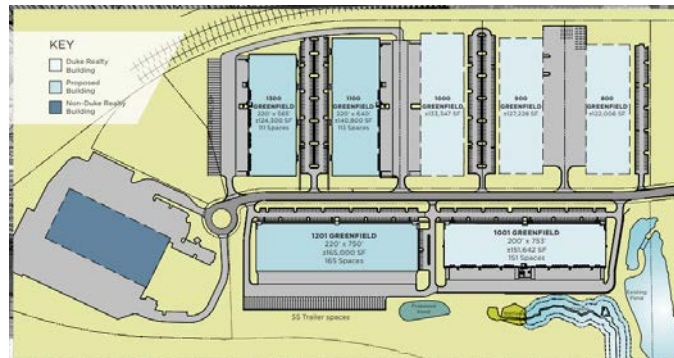
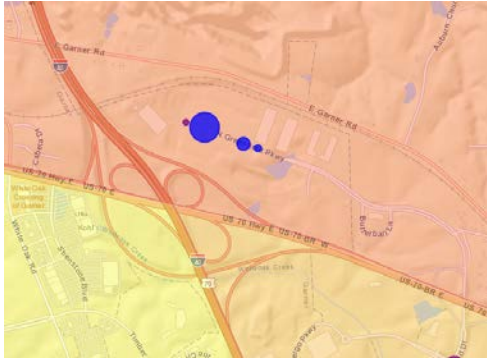
Targeted Incentives Amendments

Special Consideration

- Target industry sector for Wake County
- Expecting to be a transformative project
- Designated as HUB and/or minority/women-owned business
- Locating in priority sector and/or location for a municipality

Greenfield Park North

Garner



<http://arcg.is/yz8ru>

Closing / Q&A