Working Together for Job Recovery & Economic Vitality Across Washington



Suzanne Dale Estey, WEDA Executive Director

Q4 2020

Washington Economic Development Association

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CELEBRATING 25 YEARS OF SUCCESS

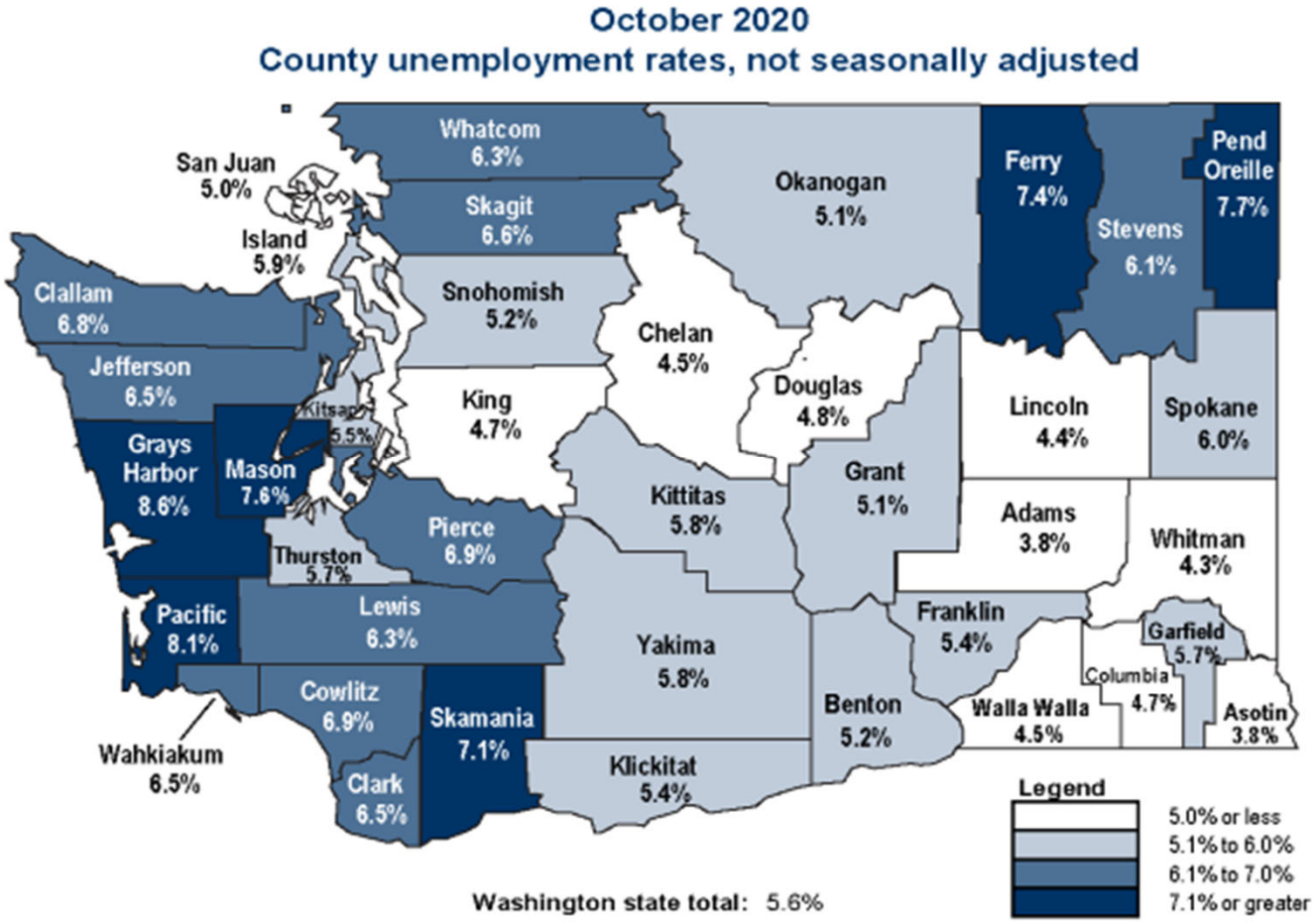
THE VOICE OF ECONOMIC DEVELOPMENT

What We Do

- Washington State's *only* trade association laser-focused on economic development
- 25th Anniversary this year
- WEDA is committed to recovering, retaining, expanding and recruiting jobs and investment in Washington State
- ***Our Strategic Goals – since COVID-19:*** Creating an imperative to empower communities across Washington with tools to recover from the COVID-19 crisis, assisting employers large and small in rebuilding, becoming globally competitive and growing jobs, while supporting an equitable economy and inclusive economic development.
- ***We Believe: The time is now*** to rebuild our economic vitality, increase the resiliency of our economy, and strengthen the economic development ecosystem at state, regional and local levels.

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Statewide Economic Challenges



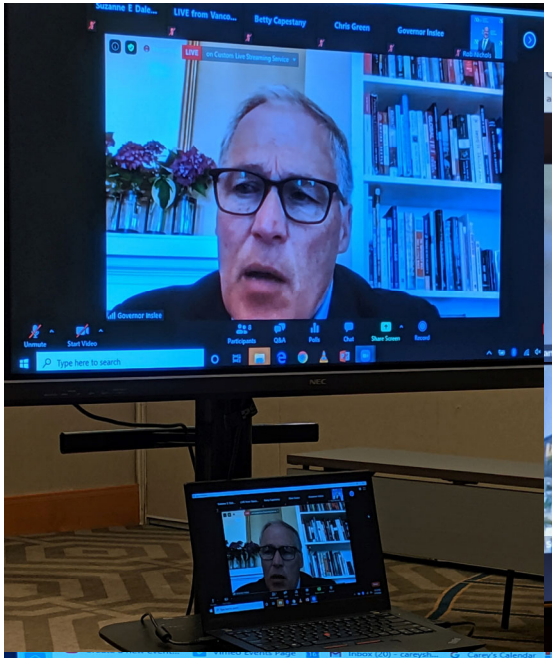
US Rate:
6.9%

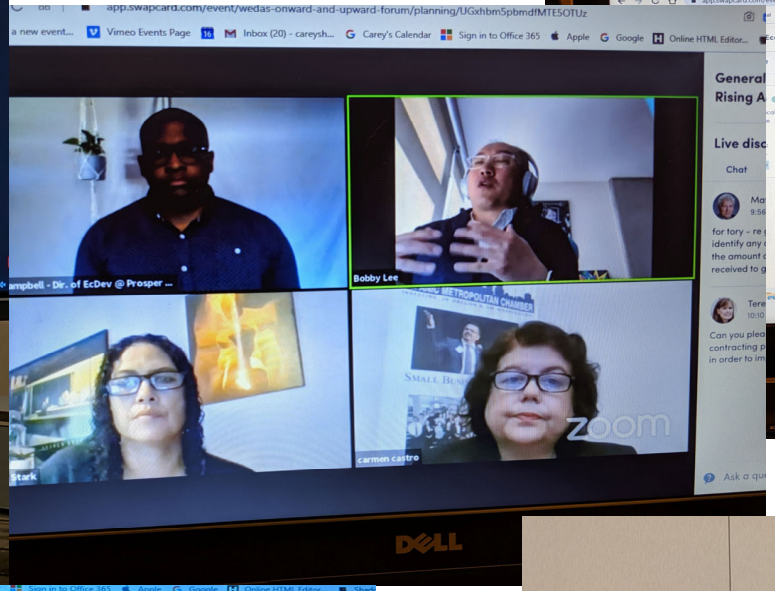
WA State Rate:
6%

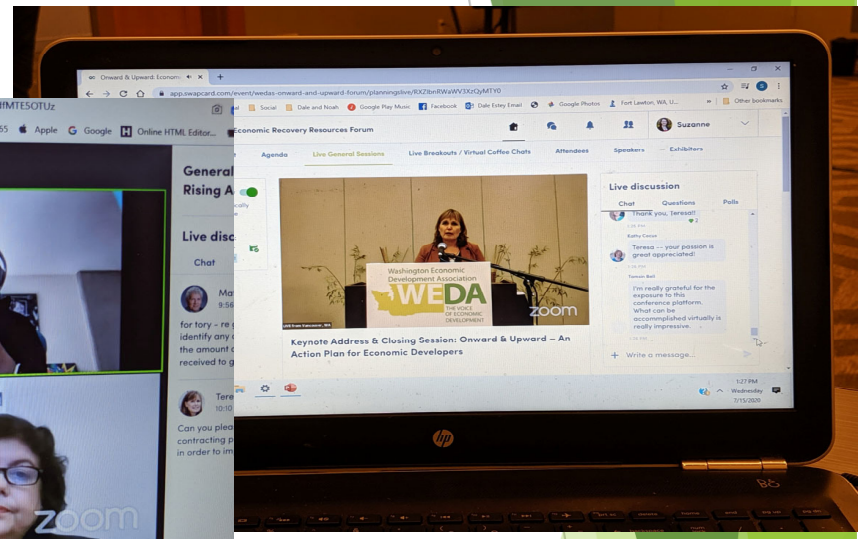
Source: WA State ESD

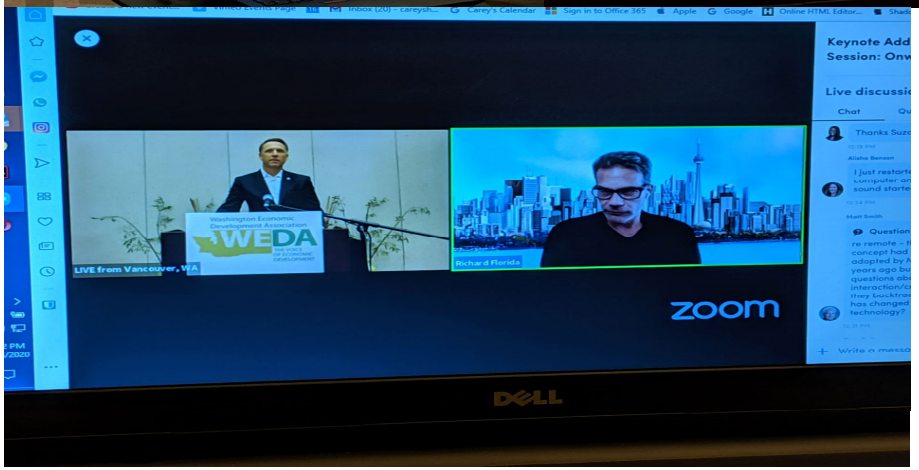
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Onward & Upward: Economic Recovery Resources Forum July 14-15, 2020











Onward & Upward: Economic Recovery Resources Forum – July 14-15, 2020

Key Learnings from the Forum, still applicable:

- Diversity, Equity and Inclusion must be central to our work
- Critical need for Child Care infrastructure and options
- Main Streets/small businesses need more help; must work with lenders on flexibility in lending to small, Main Street and microenterprises; lower hurdles to access capital
- Addressing broadband infrastructure gaps is essential
- Business and economic developers must share learnings/ best practices broadly

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WEDA's Top Legislative Priorities

WEDA's 2021 Economic Recovery Legislative Agenda focuses on the most critical actions lawmakers can take to recover, retain and grow living wage jobs, foster vibrant communities, support equity and opportunity for all and spark re-investment across Washington State:

- ***Strengthen the Economic Development Ecosystem***
- ***Foster Catalysts for Job Recovery & Growth***
- ***Increase Prosperity for <u>All</u> of Washington***

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Strengthen the Economic Development Ecosystem

WEDA believes a robust economic development ecosystem at the state, regional and local levels is crucial for sustained economic recovery:

2021 LEGISLATIVE REQUESTS:

- Support & protect state-level leadership in economic development, including full support for Business Recruitment, Retention & Expansion programs
- Continue to restore funding for regional capacity to coordinate and deliver economic development services. Build on 2019 legislative investment of $1M and continue to restore ADO/EDC funding from $3.3M to **$4.3M per year,** funded by the General Fund. ***New during COVID:*** $2M in one-time federal CARES Act funding underway; $50K each ADO + more for some

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Strengthen the Economic Development Ecosystem

Associate Development Organizations/Economic Development Councils

- Governor Booth Gardner created "Team Washington" network in 1985 – still high-performing 35 years later
- 34 regional economic development organizations serve all 39 counties
- Underpin the State's economic development programs and initiatives
- *"Ground game"* for Washington State Commerce department
- Enhance economic development service delivery and results statewide by forming public-private, state-local partnerships
- Mission: *confidential, client-based* economic development that public-private partnerships are uniquely equipped to provide

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Strengthen the Economic Development Ecosystem

Associate Development Organizations/Economic Development Councils

COLLECTIVE RESULTS ***(pre-COVID):***

- Over the last five years, local ADO/EDC partners have helped over **681 businesses** expand or develop new facilities and assisted **233 start ups**.
- These companies have invested over **$1.682 billion** in land, buildings and equipment.
- These growing businesses have created over **11,928 new jobs**
- EDC business clients are estimated to generate over **$100 million** in new tax revenues for Washington State and local communities. Every state dollar leverages a match of at least six dollars from other public and private sources.

Through COVID-19 Crisis, ADOs have worked in partnership with Commerce, counties and cities to solicit, implement and fund **thousands of** small business grants (with WA-Round Three forthcoming). In WA-Round One, over **26K** applications were received for 1,442 awards. ADOs also executed extensive outreach to hundreds of nonprofit organizations and underserved communities about resources such as federal Paycheck Protection Program (PPP).

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Strengthen the Economic Development Ecosystem

Many other important economic development entities, players – ADOs/EDCs play critical role as conveners and catalysts:

- Washington State Department of Commerce, including Industry Sector Leads
- Other state and federal agencies, WA Small Business Development Centers
- Ports (some are Associate Development Organizations)
- Counties
- Cities
- Tribes
- Universities
- Workforce development partners
- State industry cluster/trade associations (AFA, WTIA, LSW, WA Maritime Fed.)
- Association of Washington Business, Washington Roundtable, local Chambers of Commerce, private businesses, banks, Community Devel. Financial Institutions
- Utilities & Railroads
- Other coalitions/EDOs/regional EDOs/Economic Development Districts/MPOs
- Labor partners
- ***And many more:*** Visitor & Convention Bureaus, redevelopment agencies, Impact Washington, incubators

Foster Catalysts for Job Recovery & Growth

WEDA supports investments in state infrastructure financing tools and programs that catalyze business recovery, retention, expansion and recruitment at the regional and local levels.

2021 LEGISLATIVE REQUESTS:

- **Continued Triage:** direct Small Business support and enhanced technical assistance; must also work to lower hurdles to access capital
- Support strategies to help the devastated Tourism, Hospitality & Aerospace sectors
- **Authorize Tax Increment Financing**
- **Invest in Infrastructure** through state public works programs which support expanding businesses:
  - Community Economic Revitalization Board (CERB), Public Works Trust Fund Transportation Improvement Board, Model Toxics Control Act (MTCA) funding
- Support broadband capacity initiatives and investment
- Support increased investments in road and transit infrastructure, maintenance and services to more efficiently move people and freight
- Protect Economic Development Strategic Reserve Fund
- Protect targeted incentives to foster innovation clusters and private investment

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Increase Prosperity for All of WA

WEDA supports policies and investments that ensure that all parts of the state, and all people, benefit in increased prosperity through inclusive economic development.

2021 LEGISLATIVE REQUESTS:

- **Support Washington State Commerce's Diversity, Equity & Inclusion outreach and investment proposals**
- **Protect the .09 percent Sales & Use Tax for Public Facilities and economic development activities in Rural Counties**

  Rural counties in Washington have benefitted from up to a .09% "rebate" of locally-generated state sales and use tax for over twenty years. This critical tool has helped to build critical infrastructure, attract new industry and diversify economies, and create and retain jobs.

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Increase Prosperity for All of WA



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Additional WEDA Priorities

2021 LEGISLATIVE REQUESTS:

- **Workforce Development:** In a global economy, human capital is an essential ingredient that drives business innovation, growth and competitiveness. WEDA supports Washington's 12 Local Workforce Development Boards who apply an equity lens to meeting talent pipeline needs with innovative, data-driven solutions. Local Boards leverage resources to provide a quality workforce including the Job Skills Program, Customized Training, Apprenticeships, One-Stop WorkSource Centers, career connected learning and recovery-related reskilling. WEDA also supports the preservation of state funding for Washington's community colleges and public four-year universities. Maintaining investments in postsecondary education and producing a highly skilled workforce is vital for the economic development of our state. Washington State's nationally ranked talent starts with strong early learning, a robust K-12 system and completion with credentials from the State's top-quality educational institutions and internationally-recognized research universities. We face severe childcare capacity gaps that must be addressed to support early child development and working parents. Our education systems cannot be taken for granted and need sustainable funding and support.
- **Housing Affordability & Supply:** WEDA will support legislation to improve housing affordability and expand opportunities for housing at all income levels, particularly workforce housing.
- **Clean/Green Economy:** WEDA will support programs and funding to create jobs in the Clean Economy, while also maintaining a balanced approach.
- **Rulemaking**: WEDA supports permit streamlining/efficiency initiatives that increase predictability in development.

Let's Connect

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