Working Together for Job Recovery & Economic Vitality Across Washington



Suzanne Dale Estey, WEDA Executive Director
Q4 2021

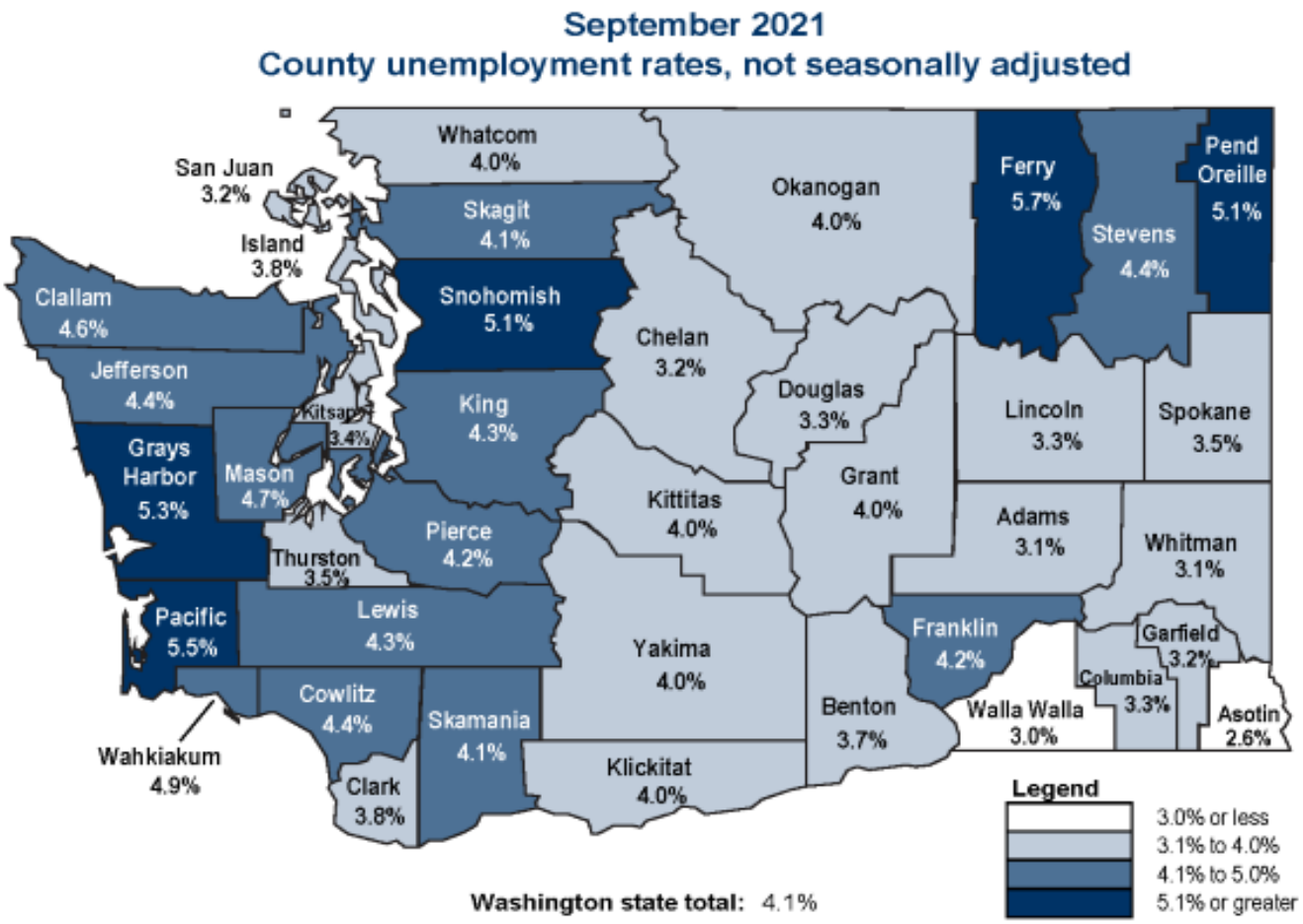
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What We Do

- Washington State's *only* trade association laser-focused on economic development
- WEDA is committed to recovering, retaining, expanding and recruiting jobs and investment across all of Washington State
- 25th Anniversary in 2020
- ***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 Challenges but Progress



US Rate:
4.8% - 7.4M

WA State Rate:
4.9% -- was as high as 16.3% in 4/20

Source: WA State ESD; US BLS

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WEDA's Top 2022 Legislative Priorities

WEDA's 2022 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:

2022 ECONOMIC LEGISLATIVE AGENDA

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

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Onward & Upward: Economic Recovery Resources Forum (7/2020), ***Recovering Jobs & Rebuilding Communities*** (3/2021), ***Reconnecting on the Road to Recovery*** (8/2021)

Key COVID-19 Learnings:

- **Diversity, Equity & Inclusion** must be central to our work
- **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
- Critical need for **Child Care** infrastructure and options
- **Workforce Housing** is an economic imperative
- Employers and economic developers must share learnings/ best practices broadly and ***work together!***

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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.

2022 LEGISLATIVE REQUESTS:

- **Support & protect state-level leadership** and funding for economic development, including full support for Business Recruitment, Retention & Expansion programs (2021: Maintenance level + some increases (e.g.: Creative Economy; Manufacturing - HB 1170; Business Resiliency Partners)
- **Support & protect funding for regional capacity** to coordinate and deliver economic development services. (2019 & 2021 $2M restoration)

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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 36 years later
- 34 regional economic development organizations serve all 39 counties
- *"Ground game"* for Washington State Commerce department; underpin the State's economic development programs and initiatives
- Enhance economic development service delivery and results statewide through public-private, state-local partnerships
- Mission: *confidential, client-based* economic development that public-private partnerships are uniquely equipped to provide

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Associate Development Organizations/Economic Development Councils

COLLECTIVE RESULTS:

- Over the last five years, local ADO/EDC partners have helped over **717 businesses** expand or develop new facilities and assisted **226 start ups**.
- These companies have invested over **$2 billion** in land, buildings and equipment.
- These growing businesses have created over **13,078 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 worked in partnership with Commerce, counties and cities to solicit, implement and fund **over 13,000** small business grants. In WA-Round One, over **26,000** applications were received for 1,442 awards. ADOs also executed extensive outreach to hundreds of nonprofit organizations and underserved communities on resources such as federal Paycheck Protection Program, EIDL & RRF.

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Strengthen the Economic Development Ecosystem

Many 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)
- Local Government – 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, Main Street, MDOs, redevelopment agencies, Impact Washington, incubators & accelerators

Foster Catalysts for Job Recovery & Growth

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

2022 LEGISLATIVE REQUESTS:

- Support **Small Business & Microenterprise recovery** with enhanced technical assistance and initiatives to strengthen the statewide Small Business ecosystem:
  - WA Small Business Development Center (**$1M**) and Minority Business Development Agency (**$400K**), both lacking state support
  - Capacity building/ecosystem alignment (**$650K** – *one-time*)
  - Catalytic Opportunity Fund – ignite regional/local partnerships to spur recovery esp. underserved communities (**$25M** – *one-time*)
- Support strategies to help the devastated **Tourism, Hospitality & Manufacturing** sectors

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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.

2022 LEGISLATIVE REQUESTS:

- **Spark Shovel-Ready Manufacturing Sites**
  - **$7.5M for CERB** – job growth in rural & urban counties; **$2.5M grants for shovel-ready sites**
- **Invest in infrastructure** through state public works programs which support expanding businesses (CERB core funding, Public Works Board, TIB)
- 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 economic recovery and growth through inclusive economic development. The economic vitality of rural and underserved urban areas is critical to the long-term health of the entire state.

2022 LEGISLATIVE REQUESTS:

- **Extend the .09 percent Sales & Use Tax for Public Facilities and economic development activities in Rural Counties (HB 1333)**

  Rural counties in Washington have benefitted from up to a .09% "rebate" of locally-generated state sales and use tax for over 20 years. Tool has helped to build critical infrastructure, attract new industry and diversify economies, and create and retain jobs.

- **Protect 2021 Diversity, Equity & Inclusion investments** (Small Business Resiliency Network, Small Business Online Tools, Equity Dev. staff)

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Additional WEDA Priorities

2022 LEGISLATIVE REQUESTS:

- **Workforce Development:**
  - Human capital essential for business innovation, growth and competitiveness
  - Pandemic has created a serious gap between the available workforce and the changing demands of Washington employers
  - Support Washington's 12 Local Workforce Development Boards which leverage public and private resources to meet talent pipeline needs; support establishing a ***Workforce Innovation Fund*** for regional/community-driven responses
  - Other important workforce programs include Job Skills Program, Customized Training, Apprenticeships, One-Stop WorkSource Centers, Career-Connected learning
  - Preservation of state funding for post-secondary/higher education
  - Strong K-12 system and early earning -- must address severe childcare capacity gaps
- **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.

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COVID-19 Economic Response & Recovery

- Weekly members meetings – resources and best practices; regular communications; Economic Resiliency Tool Box; resource-filled conferences
- Advocacy for ecosystem & small business assistance
- Mobilizing & maximizing resources for WA State's small businesses & nonprofit employers, in partnership with many:
  - Washington State Small Business Recovery Working Group
  - TA Grants Q1-Q2 2021: outreach - 26K, TA - 11K+ businesses
  - **PPP:** 2020: **$12B**+ to 102K; 2021: **$5.9B+** to 91K small businesses
  - **EIDL** (w/improvements): **$5.6B** to 68K+ businesses; Restaurant Revitalization Fund: **$921M+** to 3,247; SVOG: **$269.7M** in 331 grants
  - WA Small Business Flex Fund: **$18.8M** in 219 loans - $224M requested
  - Mobilizing multi-discipline teams statewide & regional (ADO, Commerce, SBDC, Commerce Resiliency Partners, banks/lenders, CDFIs, chambers, other economic development partners & community leaders) & supporting with "TA Tuesdays" and resources
- Next Big Opportunity: SSBCI **$124.4M**

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WA Small Business Resources Campaign













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Let's Connect

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