

## WASHINGTON STATE GRANT HELPS AIM AEROSPACE SOAR IN SUMNER

**AIM Aerospace** is ramping up its manufacturing operations in Sumner, and that means hundreds of new jobs in Pierce County. The advanced carbon fiber manufacturing company is in the process of moving its Auburn location to Sumner and revamping the site into a world-class aerospace manufacturing facility. A \$125,000 grant from the **Washington State Department of Commerce** was awarded to the EDB in September to help with expansion efforts and job creation.

The transition will consolidate several Auburn locations into one and will be completed early next year. With the expansion comes more innovation, including collaborative robots (or cobots) to assist employees with various tasks, such as heavy lifting and repetitive actions. That equates to business growth, reduced costs, and fewer employee health and safety risks.

### Locally advantageous

“Expanding operations in Sumner brings a local advantage for the company, which already has a large workforce based in the South Sound region,” said Daniele Cagnatel, AIM Aerospace CEO. The company hopes to capitalize on attracting their workers already located in Sumner’s manufacturing hub. Hiring is underway.

Prior to the transition, around 334 employees were on staff at the company’s 100,000-square-foot location in Sumner. By 2023, AIM Aerospace plans to expand its entire workforce in Iowa, California and Washington by 30 percent. For the Sumner facility, that means an additional 200 to 300 employees down the road.

“We can’t say it enough. A good quality of life starts with a good job,” said EDB President and CEO Bruce Kendall. “AIM Aerospace’s commitment to invest in Pierce County means more great jobs for the residents of our county and the South Sound.”

For more information, visit [aim-aerospace.com/careers](http://aim-aerospace.com/careers).

## SOUND CREDIT UNION SCORES A FIRST WITH BANK OF WA ACQUISITION

It’s another big step for **Sound Credit Union**. The Tacoma-based financial institution announced its acquisition of **The Bank of Washington**. The deal marks the first credit union purchase of a bank in Washington State.

Boards of both organizations approved the transaction, which is subject to regulatory approval, a nod from The Bank of Washington’s holding company and other approvals. The deal is expected to be completed early next year. With the acquisition, Sound Credit Union will have \$1.7 billion in assets, \$1.3 billion in loans, \$1.5 billion in deposits, and around 350 employees across 29 branches in Pierce, King, Snohomish and Thurston counties.

This latest news is a big leap for a homegrown organization that started when 51 employees of **Pacific Telephone and Telegraph** formed **Telco Federal Credit Union**. The credit union opened its doors in 1940 with \$106.50 in deposits. Sound has become one of Washington State’s largest credit unions serving 120,000 members throughout the Puget Sound area.

## ECONOMIC GARDENING PROGRAM HELPS SMALL BUSINESSES FLOURISH

Your small business is up and running. Now it’s time to dig in and grow. Thanks to the **Washington State Economic Gardening program**, offered through the **Washington State Department of Commerce**,

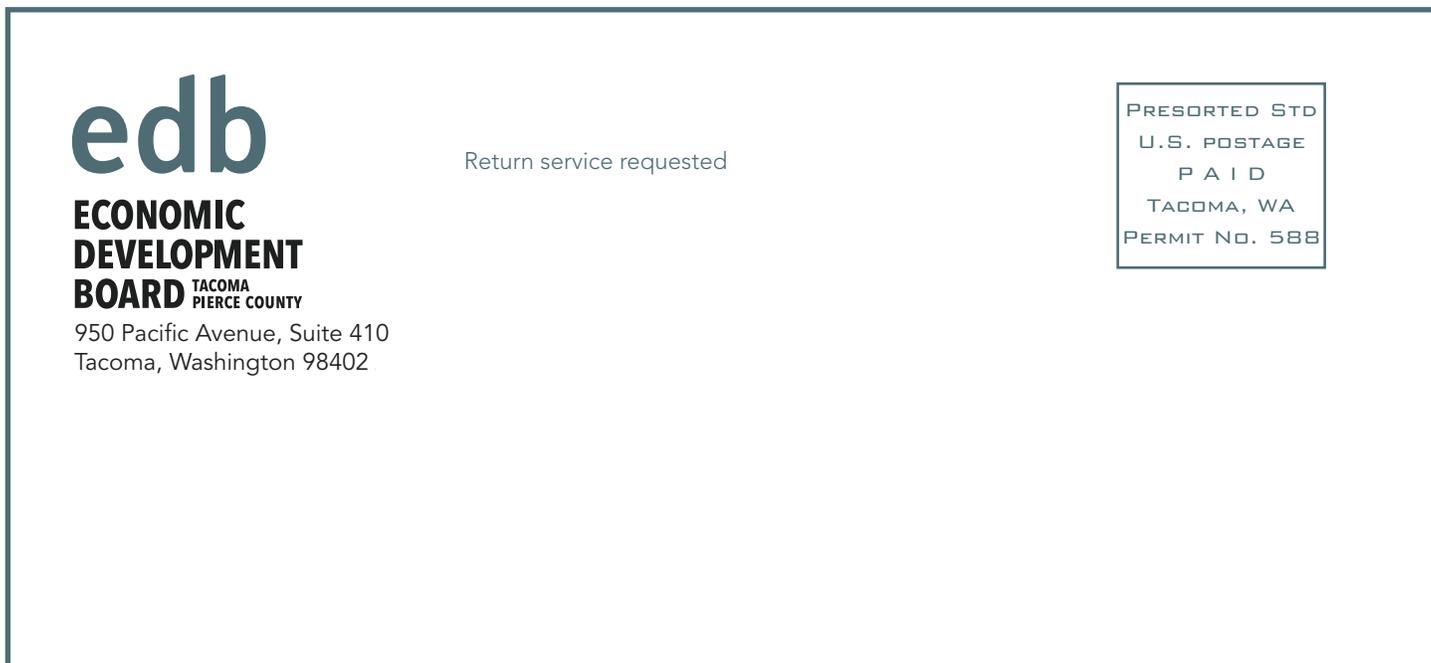
companies that have moved beyond the startup phase can get a boost to help them through the critical next stage, and move them closer to increased growth and profitability.

The program helps existing companies access tools and information typically available only to larger corporations. Zeroing in on specific business issues, business experts work with a company's management team to provide analysis on core strategy, market dynamics, sales leads, innovation and more. To date, 24 Washington State companies have completed the program, including Lakewood success story, **Bite Me, Inc.** Owner Deborah Tuggle operates two natural, organic cookie companies.

Tuggle wanted to expand and diversify her customer base when she learned about the program in 2016 while attending a minority-owned business conference. She applied, was accepted and got to work with a group of specialists from the National Center for Economic Gardening's National Strategic Research Team (NSRT).

"I had a team from across the country hand-picked just for me," Tuggle said. Among other things, they helped Tuggle identify retail outlets best suited for her products and how to leverage social media. "They gave me a gold mine," she said. "The knowledge and information I received are priceless."

Within nine months of completing the program, Tuggle significantly expanded her client base, including the



addition of more than 300 **Safeway** stores. Her products are now available in Seattle, Alaska and Arizona, and more opportunities for expansion are in the pipeline. She also added 12 new jobs, bringing her staff to 37. Revenue this year is expected to nearly double from \$1.6 million in 2016.

The ideal candidate for the four- to six-week program is a private, for-profit company that has been operating in a Washington State community for at least two years; employs 6 to 99 employees; generates \$750,000 to \$50 million in annual revenue; demonstrates the intent and capacity to grow; and provides products and services beyond the local area.

While the cost of the program is \$5,000, companies are responsible for only \$750 of tuition. The Department of Commerce will pick up the balance.

For more information about the Economic Gardening program, contact Maddie Merton, EDB vice president of business retention and expansion, at [maddie@edbtacomapierce.org](mailto:maddie@edbtacomapierce.org) or 253.284.5891.

*Teamwork is a service of the EDB, a non-profit corporation focused on recruitment and retention of primary businesses in Tacoma and Pierce County, Washington, USA.*

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