

STILL COMPETING EVERY DAY FOREVER

“The relentless work that the Economic Development Board for Tacoma-Pierce County does for our business community is an integral part of the growth and development we are experiencing here in the South Sound.”
— AJ Gordon, director of growth and strategy, SiteCrafting

Hundreds of leaders from across the region gathered earlier this month for the **2020 EDB Annual Meeting**. It was a time to catch up with old friends, make new ones and most of all, celebrate bringing high-wage jobs and wealth-creating companies to Tacoma-Pierce County. It’s what the EDB does every day. And as **SiteCrafting’s** AJ Gordon summed up so well — we are relentless.

We’ll share highlights and insights from this year’s meeting in our next edition of *Teamwork*. This month, we zoom in on our 2019 successes. There’s a lot to celebrate.

The last five years

Because it often takes well over a year to complete most deals, the EDB measures results in five-year increments. Our 2015-2019 numbers speak volumes:

- 4,344 jobs recruited and retained
- \$327,578,215 in wages and salaries generated
- \$427,491,270 in private capital investment
- \$18,210,000 in industrial revenue bond financing
- \$5,851,463 EDB revenue
- \$140:1 return on investors’ dollars

What’s trending

“Pierce County is future focused with an exceptionally strong and supportive business environment that is committed to growth and innovation.” — Lisa Goodman, director of marketing, The Benaroya Company

The EDB keeps tabs on what investors are looking for to ensure Tacoma-Pierce County’s competitive edge.

- **The world is watching.** Last year, the EDB generated and attracted leads from across the U.S. and around the world, including companies in Belgium, Canada, China, Croatia, France, Great Britain, Germany, Norway, South Korea, Taiwan and Turkey.
- **Investors don’t want surprises.** When projects are in development, predictability and reliability are critical. Permitting costs and timelines need to be well-defined and understood on the front end.
- **A skilled workforce is vital.** Access to an educated and trained workforce pipeline is huge for companies as they shop potential locations or consider expansion. A strong ecosystem of training programs, internships, apprenticeships, certificate programs and degrees will help ensure future growth for the region.

Bringing jobs to Pierce County

“When we moved to Tacoma the EDB welcomed us, helped guide us through getting established, and assisted with critical business connections.” — Lynda Meadows, director, Currie & Brown

At the end of last year, the EDB had 44 active recruitment cases in the pipeline, representing more than 2,800 potential new jobs. Here are a few key projects:

- **Innovative Panel Technologies (75 jobs, \$1.5 million investment).** IPT is a leader in developing unique and varied solutions to a wide span of building panel needs. They opted to move to Tacoma to be closer to

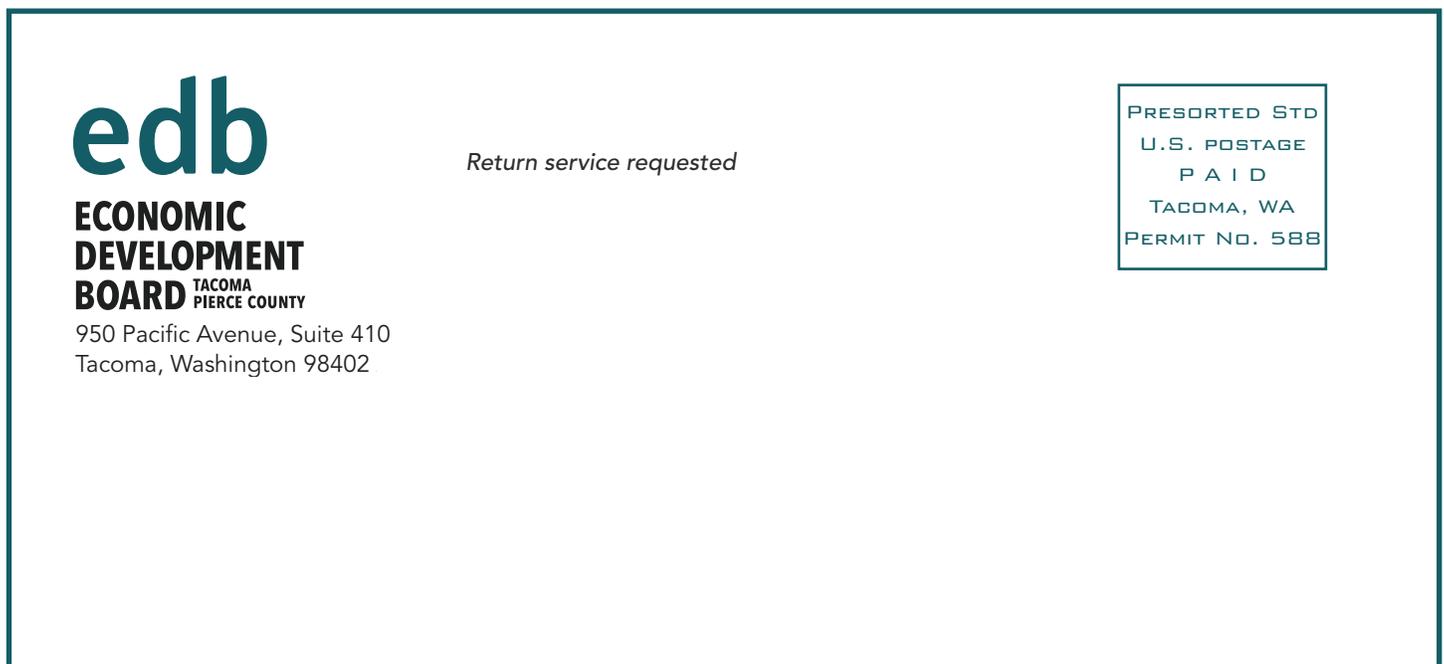
their customers and access the **JBLM** talent pipeline. The EDB worked closely with the **Washington State Department of Commerce, City of Tacoma** and **WorkForce Central** to land the company.

- **Currie & Brown (10 jobs, \$30,000 investment)**. More affordable space, easy parking and better access for its South Sound employees prompted the international construction consultancy firm to relocate to downtown Tacoma. The EDB worked closely with City of Tacoma to assist with the move.
- **Puget Sound Energy's LNG facility (18 new jobs, 425 indirect jobs, \$310 million investment)**. The Puget Sound Clean Air Agency approved the air permit for a liquefied natural gas facility on Tacoma's Tideflats. In addition to helping make our air cleaner and help local employers remain competitive and maintain hundreds of family-wage jobs, the facility will safeguard fuel supply for households and other businesses during peak demand periods. The EDB worked with the **Tacoma-Pierce County Chamber of Commerce**, labor organizations and others to support the facility, advocating for regulations that protect jobs and the environment.

Keeping businesses here and growing

"Were very thankful for the EDB and their ongoing support." — Debbie Lee, CEO, Tool Gauge

Retaining businesses is a central priority in the EDB's work plan. Here are recent examples of how the EDB and its partners help keep companies here and growing:



- **Tool Gauge**. The Tacoma-based aerospace provider's \$22 million expansion posed the need for enhanced training. The Washington State Department of Commerce, in partnership with the EDB, City of Tacoma and **Impact Washington**, awarded the firm \$125,000 from the state's Strategic Reserve Fund to train 100 new workers and advance the skills of 50 current employees.
- **Cutting Edge Meats**. The minority-owned USDA certified processing meat plant serves 90 percent of Washington State's taco trucks and small businesses. To help keep the company and its 40 employees in Pierce County, the EDB joined with the City of Tacoma, **City of Lakewood**, **Minority Business Development Agency** (MBDA) and Impact Washington to provide site and permitting information, technical assistance and other resources. Cutting Edge opted for a facility in Lakewood.
- **SeaTac Packaging**. A \$10 million **industrial development revenue bond** (IDRB), will enable the Puyallup-based company to expand and enhance its operations. The investment retained 100 existing jobs and created 100 construction-related jobs, and will mean 50 new permanent jobs. The EDB staffs the public **Economic Development Corporation of Pierce County**, which issues the tax-exempt IDRB bonds in the county.

Read more about the EDB's 2019 successes at edbtacomapierce.org/about-us/annualreports.

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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