



Continuing Economic Vitality in the Region

3-Year Strategic Plan

July 2019



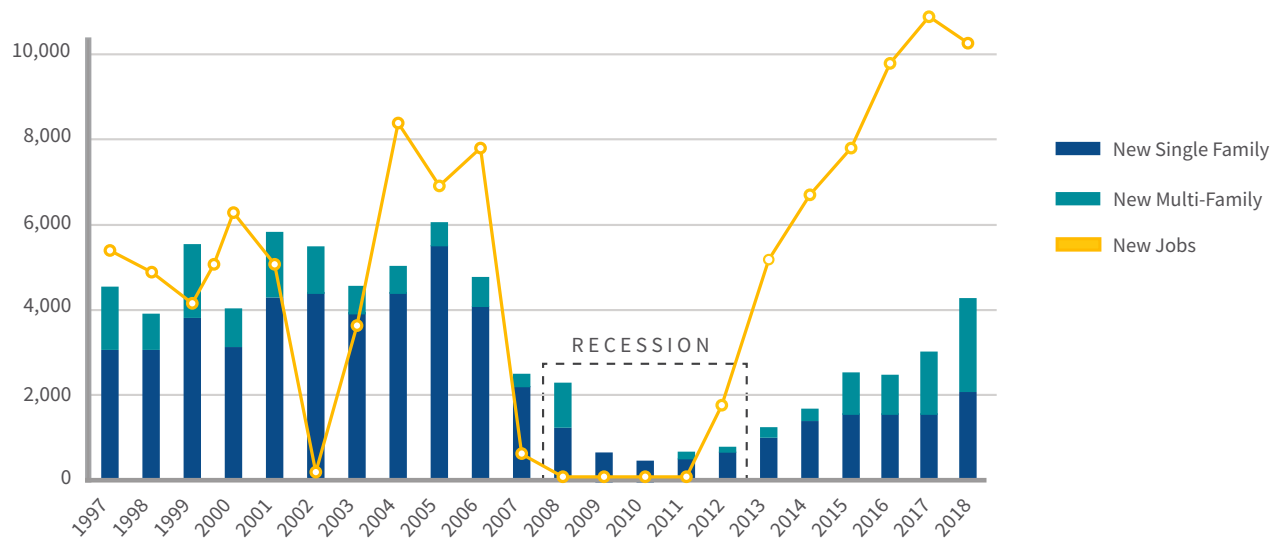
ECONOMIC DEVELOPMENT AUTHORITY
OF WESTERN NEVADA

20,000 New Jobs & Average Wage Up 82% Since 2012

From 2012 to mid-2019, EDAWN assisted in bringing **20,573** new jobs to the region. The average annual wage for EDAWN-assisted jobs has increased **82.4%** since 2012, outpacing the region's overall wage increase of **10%**.

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
EDAWN Assisted Jobs	1,591	2,112	2,500	3,527	3,104	3,323	2,148	2,268
Average salary	\$39.9K	\$37.1K	\$32.9K	\$52.8K	\$36.4K	\$46.2K	\$50.3K	\$72.8K

Unfortunately, available housing in Reno-Sparks is not keeping up with population or jobs growth. For every 1,000 jobs created, the region needs an average of 500 to 800 new housing units (mix of single-, multi-family); however, in the past 4 years, new housing has not kept pace with jobs growth. The lack of housing inventory has driven up housing costs (+150% over eight years) and rental costs (+50% in the past 4 years, with a vacancy rate below 2%).



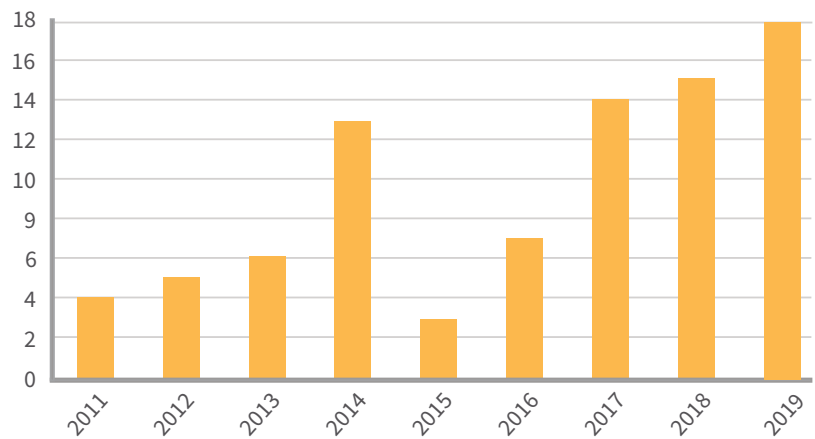
Where do we go from here?

- 1 **Attract** companies from outside the Greater Reno-Sparks region that provide jobs with salaries above the regional average in target sectors
- 2 **Retain & Expand** existing Greater Reno-Sparks companies and jobs
- 3 **Entrepreneurial Growth** that results in new companies and new job creation in Reno-Sparks
- 4 Facilitate the development of existing and future **Workforce** to meet the needs of current and future employers
- 5 Enhance the **Community** and advocate for improvements to the community so that Reno-Sparks continues to evolve as an attractive, competitive place to do business and live

Objective 1: Attraction

Headquarters bring highly skilled and well-paid jobs to the region. HQs also make meaningful contributions to their communities because the company's executives are part of the community and have a personal interest in seeing it succeed and grow positively. The increase in new corporate headquarters is also an indicator of the improved perceptions of Reno-Sparks' image: more companies are willing to put Reno on their corporate letterhead.

New Corporate Headquarters in the Region



EDAWN's Focus for Attraction

2016 - 2019	2020-2022
QUALITY of Jobs Primary Quantity of Jobs Secondary	Quality, skilled, higher paying jobs. Companies that won't strain infrastructure. More headquarters. Advanced manufacturing and technology.



Strategies

2020-2022 Attraction Strategies

- Accelerate attraction of high-tech companies.
- Focus on Bay Area to attract tech companies and entrepreneurs.
- Attract headquarters.
- Shift national perception as a place to do business and an attractive place for tech companies.
- Attract Advanced Manufacturing to the region.
- Secure in-bound visits with prospective companies.
- Develop / strengthen relationships with key site selectors and local real estate executives.
- Attract employers to Reno and Sparks downtown districts.

Target Industries


- Advanced Manufacturing
- Aerospace & Defense
- Logistics & E-Commerce
- Blockchain
- Internet of Things
- Bio Technology
- Fintech
- Business-to-Business Software

How We'll Measure Success

- ✓ Number of assisted jobs
- ✓ Average salary of jobs
- ✓ New corporate headquarters
- ✓ Number of prospect visits to Reno-Sparks

Objective 2: Retention & Expansion

EDAWN's Focus for Retention & Expansion

2016 - 2019		2020-2022
Prepare and Help Companies with Change		Prepare and help companies with change. Monitor their success and support expansions.



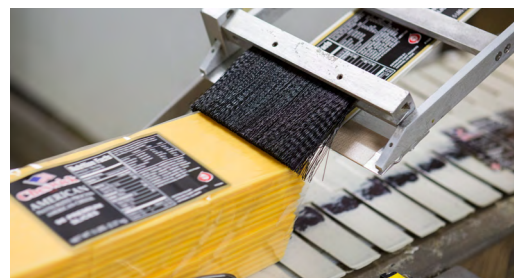
Strategies

2020 Retention & Expansion Strategies

- Lead and manage sector industry groups.
- Continue interactions and visits to strengthen relationships with local, primary companies.
- Assist newly relocated primary companies to aid in relocation and maximize potential future expansion.
- Increase company-to-company interactions to foster mutually beneficial relationships.
- Identify and assist primary companies that may be planning an expansion or that meet high growth criteria.
- Identify primary companies' issues and provide resources and resolutions.
- Advocate for and represent primary companies in the region at the local, regional, and state level to maintain a business-friendly environment.

How We'll Measure Success


- ✓ Number of primary employers visited by EDAWN
- ✓ Number of primary employers' critical issues resolved
- ✓ Number of business-to-business connections made



Objective 3:

Entrepreneurial Growth

EDAWN's Focus for Entrepreneurial Growth

2016 - 2019	2020-2022
Mentor, Support and Attract Entrepreneurs to the Region	 <p>Attract entrepreneurs to live and work in the region. Support development of knowledge-based businesses with an emphasis on technology target industries.</p>

2020-2022 Entrepreneurial Growth Strategies

- Continue to support our partners to ensure the entrepreneurial ecosystem remains effective and viable.
- Promote Reno's Quality of Life strengths for entrepreneurs and tech start-ups.
- Continue to engage entrepreneurs to lead programs and community initiatives.
- Facilitate the connection between organizations, entrepreneurs and resources (funding, mentorship, customers).
- Highlight our startups and entrepreneurs as well as higher education's and enterprises' innovations and successes to bring visibility, encouragement and community support in local, regional, and national media.
- Enhance local venture, angel and other sources of capital; facilitate connections to entrepreneurs.
- Strengthen the connection between Reno and Bay Area entrepreneurs, venture firms and start-ups to establish Greater Reno-Sparks as an extension of the entrepreneur eco-system.
- Attract entrepreneurs, start-ups and technology companies to the region with a focus on key sectors.

How We'll Measure Success

- ✓ Number of new start-up companies attracted
- ✓ Number of EDAWN-assisted new companies started
- ✓ Seed funding raised



Objective 4: Workforce Development & Attraction

EDAWN's Focus for Workforce Development & Attraction

2016 - 2019	2020-2022
Coordinate the Region to meet Employers' Workforce Needs	<p>Strengthen education and employer relationships.</p> <p>Attract Talent to meet primary companies' work-force needs.</p> <p>Accelerate and expand Workforce Development efforts in the region and the state to meet growing employer needs</p>



2020-2022 Workforce Development Strategies

- Identify near- and long-term workforce needs of primary companies in target sectors.
- Facilitate development of work-based learning program partnerships between education institutions and employers.
- Facilitate development of target sector training programs in K-16 education institutions to meet primary employers' needs.
- Promote active engagement between employers and education institutions for better attraction efforts and results.
- Advise workforce training providers to support employers' needs.
- Continue workforce attraction program with an emphasis on target sectors and target regions.
- Connect employers with skilled workforce and connect the skilled workforce with opportunities in the region.

How We'll Measure Success


- ✓ Connections made between primary employers and higher education
- ✓ Introductions, recommendations, and connections made between primary employers and work-based learning candidates
- ✓ Visitors to the Worksite website
- ✓ Number of workforce recruitments

Strategies



Objective 5: Community Development

EDAWN's Focus for Community Development

2016 - 2019	2020-2022
Brand Reno-Sparks & Revitalize Downtown	 <p>More companies located in the downtowns. Workforce housing. Infrastructure.</p>

Strategies

2020 Community Development Strategies

- Continue to lead the region's efforts to plan for and accommodate growth (EPIC).
- Plan for the region's long-term industrial land needs.
- Support the revitalization of Reno's downtown to attract entrepreneurs, businesses, locals and the Creative Class.
- Facilitate integration of University of Nevada to Reno's downtown.
- Continue to work with partners to improve air service.
- Advocate for infrastructure upgrades needed to accommodate expected growth, including, but not limited to workforce housing, transportation, wastewater treatment, and flood control.
- Support community initiatives addressing homelessness, arts and culture, sustainability, trails and open space, and others.

How We'll Measure Success

- ✓ Assisted companies located in downtown Reno and Sparks
- ✓ Positive national and regional media coverage
- ✓ Capital invested from EDAWN-assisted projects in the region



About EDAWN

**EDAWN is a
Non-Profit –
Please Support
Our Efforts**

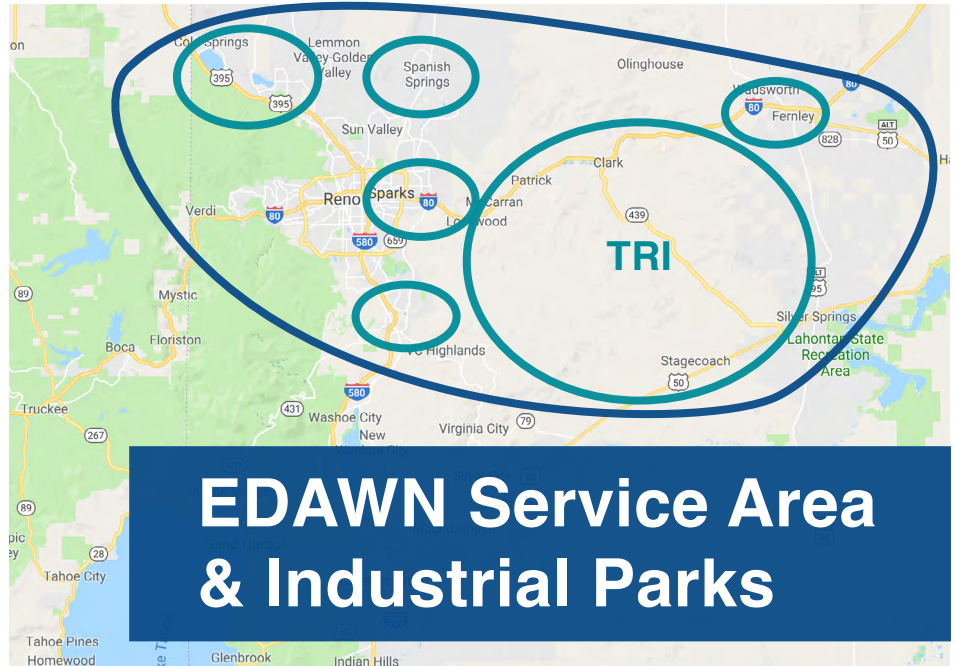
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**EDAWN Service Area
& Industrial Parks**

The Economic Development Authority of Western Nevada is a private/public partnership established in 1983 that is committed to adding quality jobs to the region by recruiting new companies, supporting companies, and assisting newly forming companies to diversify the economy and have a positive impact on the quality of life in Greater Reno-Sparks.

For every \$1 invested in EDAWN's economic development efforts, \$300 is generated in economic impact (new money in the region).

As a non-profit, EDAWN relies on private sector support for the majority of its funding. Please consider supporting the programs that will grow our economy through job creation by becoming an investor in EDAWN.

Special Thanks

Special thanks to all of EDAWN's supporters, especially our major investors!

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