

As we enter the 7<sup>th</sup> month of this pandemic, we have likely concluded that this is not going to get better anytime soon. Masks and social distancing are now a way of life and could be for many more months, or even years, to come. New Covid-19 cases and deaths continue as the virus spreads throughout the state. Schools and businesses are grappling with ways to safely resume their operations, while many small businesses struggle or even fail. Local and state governments are coping with ways to meet their citizens' growing needs, while revenues decline. It is not the best of times, but from an economic development perspective, it is not the worst of times either – we must take advantage of the significant opportunities this pandemic presents.

**Job attraction just got easier.** The pandemic has highlighted, and even added, more reasons for companies to relocate, especially from large, dense metro areas. The use of mass transit and elevators in high-rises, along with the crowded conditions of offices, restaurants, streets, and even outdoor spaces, make people uncomfortable considering the potential spread of COVID-19. Companies in high-cost environments, likely facing increasing taxes, COVID-19 operational restrictions, and a reluctant workforce, are looking at Reno-Sparks as a viable option. This need to relocate is especially true for manufacturing and e-commerce companies, including those that foresee the need to on-shore their operations and supply chains, particularly for areas identified by the pandemic as problem areas: like medical supplies, pharmaceuticals, and medical devices. Add to this, the large-scale social unrest that is growing in many large metros, making smaller city living more attractive than ever.

**Office life and workforce attraction may have changed forever.** As an increasing number of companies embrace remote working, our region is attracting a workforce seeking a better work-life balance and an improved quality of life. Working remotely and avoiding the high cost of living in these large cities, especially the cost and time associated with traffic and long commutes, is a real game-changer for many. Our recent national recognition as the Best Small City in America has reinforced the growing realization that our community is an excellent place to live, work and play. This work-life balance is especially important to the entrepreneurial community; both local entrepreneurs and start-ups weary of the Bay Area stress want to grow their company in a more livable environment.

**Our existing workforce will have more options.** Given the expected loss of many jobs resulting from the pandemic and the accelerated adoption of automation, employees are at a crossroads. Most of the jobs coming to the region pay much more than the current average wage and provide generous benefits packages. These new jobs will require some training (reskilling) for the existing workforce and an increased focus on STEAM (Science, Technology, Engineering, Arts, and Math) skills in our education institutions. The elevated skill pool will result in higher wages with a quality of life that sets us apart from most other places. Additionally, the ability to work here in Reno-Sparks remotely, for companies in other states, provides unlimited opportunities for current and future employees.

**The curse of this pandemic may turn out to be an economic development blessing.** The COVID-19 crisis has changed our world in so many ways. We may never go back to "the way it was." Fortunately, the pandemic has highlighted the many live-work-play advantages of our region to companies and employees alike, as evidenced by increased prospect activity and more remote workers moving here. As we embrace the opportunities this crisis provides, we should also consider what we need to do to facilitate this change, such as the growing demand for affordable housing, workforce development (reskilling), and STEAM education at every level of our education system. Unlike most communities, we will come out of this tragedy much stronger and postured for economic success for decades to come.