

Economic Development Agency Fiscal Year 2015-16 Budget Presentation

Board of Supervisors
June 15, 2015



CAL



PREMIUM TREATS

All Natural Made in the USA





June 3, 2015

Rob Field
Assistant County Executive Officer/EDA
3403 10th St, Suite 400
Riverside, CA 92501

Administration (SBA) and I was a Finalist for the SBA Business Owner of the Year. **This doesn't happen without the help and support of everyone in Riverside County who assisted us with this project.** Your

Mr. Field,

As you may have been aware Cal Premium Treats was recently recognized by the Small Business Administration (SBA) and I was a Finalist for the SBA Business Owner of the Year. **This doesn't happen without the help and support of everyone in Riverside County who assisted us with this project.** Your assistance has allowed us to bring 35 new jobs to the County and we are looking to add 40 more jobs in the next 60 days.

The support we have received from the County of Riverside has been nothing short of amazing. I want to recognize several people for their exceptional level of assistance and they are Mike Lara, Rendell Klaarenbeek, Rob Moran, and Alexia Nevins. I am personally dedicated to growing jobs in Riverside County through this project with expansion and additional projects in the future. **Based on my experience every business owner in America should want to do business in Riverside County.**

Please don't hesitate to contact me direct to discuss this further.

Sincerely,

John Keller
President/CEO
Cal Premium Treats, Inc.
951-443-4130 – Office
951-217-6503 – Cell
john@calpremiumtreats.com

County through this project with expansion and additional projects in the future. **Based on my experience every business owner in America should want to do business in Riverside County.**

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What is Economic Development?

The process that influences growth and restructuring of an economy to enhance the economic well-being of a community.

Types of Activities:

- Business Recruitment and Retention
- Entrepreneurship and Small Business Support
- Promoting Exports and Foreign Direct Investment
- Strengthening the Comparative Advantage of a Community
- Encouraging Local Industry Clusters
- Regional Marketing and Branding
- Strategic Planning
- Workforce Development

From the 2014 NACo Special Report –
Strong Economies, Resilient Counties:
The Role of Counties in Economic Development

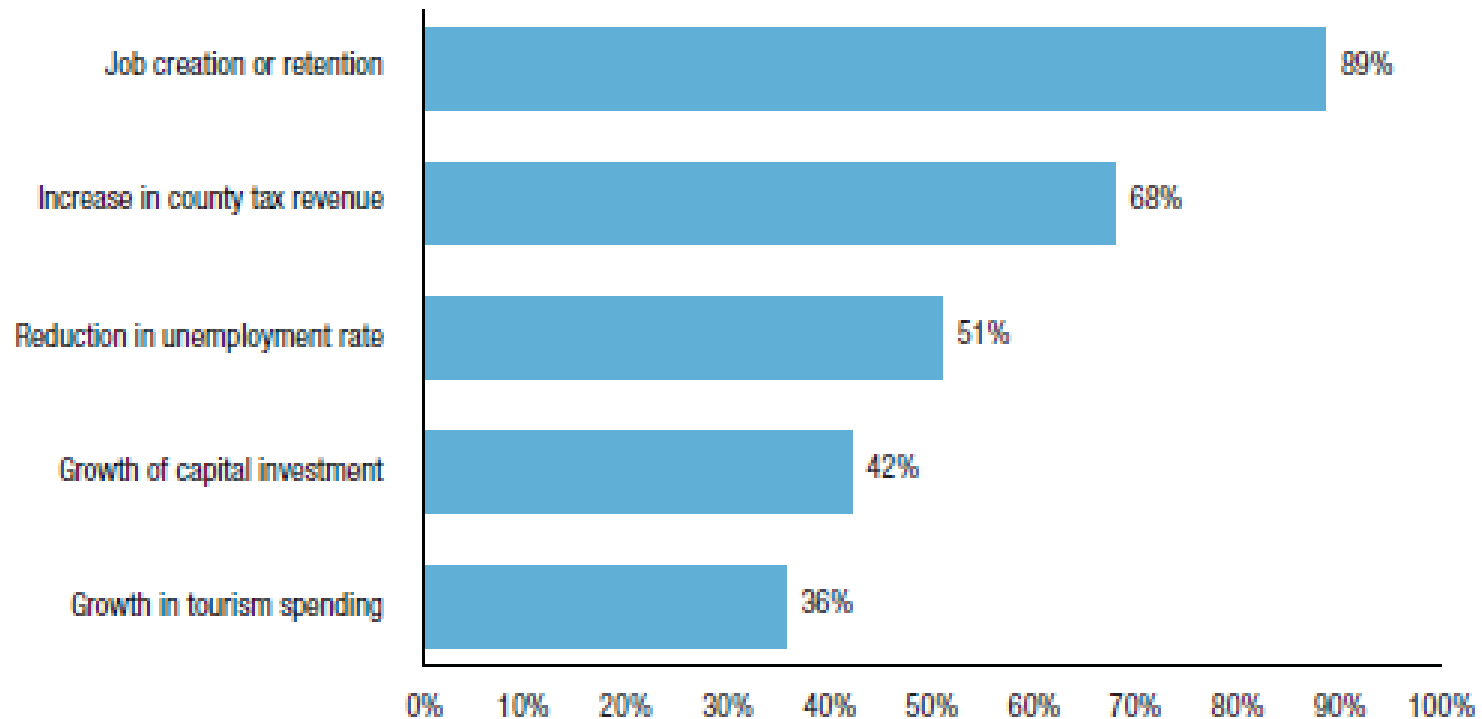


What is Economic Development?



How is Success Measured?

FIGURE 6: TOP FIVE MOST USED PERFORMANCE MEASURES FOR COUNTY ECONOMIC DEVELOPMENT INITIATIVES, PERCENT OF RESPONDING COUNTIES, 2013



Sources: NACo survey, October 2013



Since January 2015, ED has had 7 project successes, adding

1,195

Jobs to Riverside County's Economy

MAXIMIZING JOB CREATION & INVESTMENT

UNEMPLOYMENT RATES

6.2%

RIVERSIDE
COUNTY

7.1%
LOS ANGELES
COUNTY

6.3%
STATE OF
CALIFORNIA

OFFICE OF FOREIGN TRADE

11 active projects

1,412 projected jobs

\$27.5M in direct foreign investment

 **RECON**
ICSC MAY 2015

13 partners including **12** cities
23 potential deals and projects

DOOLY LABS CHOOSES RIVERSIDE COUNTY

90 jobs created in the first year

\$8M+ invested in equipment



144 projected film permits for 2015,
the **LARGEST** number to date.

Projected increase

UP 47%

15
FAST TRACK
PROJECTS
IN PROCESS

\$ 565 MILLION
IN CAPITAL INVESTMENT

4,062 CONSTRUCTION
JOBS
CREATED

3,661 Full Time, Permanent,
Non-Construction **JOBS**



EDA staff assisted nine large scale
businesses with securing:

\$3.66M

in California Competes Tax Credits



ED BUSINESS CENTER

Business Concierge Services

Program Assistance
Property Selection
Financing
Incentive Zones
Strategic Partnerships



**Coming
Summer
2015**

**OPENING THE
DOOR TO THE
GLOBAL ECONOMY**



Best Place for Small Business in USA

Riverside Region Named Best City for Small Business in the Nation

In annual ranking conducted by Biz2Credit, the Riverside-San Bernardino metro area emerged as the best small-business city in America

According to a recent study conducted by Biz2Credit, a leading online lending platform for small business, the Riverside region was the Best City for Small Business in the United States. The Chamber congratulates the City and local businesses on this prestigious recognition and will continue advocating for business-friendly policies.

The survey evaluated 12,000 businesses nationwide with less than 250 employees. According to the survey, small businesses in the region had average annual salaries of \$1,400,960, ahead of New York City, which was ranked at number 2 with average annual salaries of \$1,269,859. The businesses evaluated within the survey have been up and running for more than a year and have annual salaries less than \$10 million.

Survey results showed that the greater River-

side area ranked top five in average credit score, average annual revenue, and number of employees. The survey also considered local tax rates, the cost of doing business, and other local economic factors to derive the BizAnalyzer score.

The region also finished in the top 10 in the category of thriving start-up culture. The region was recognized as being a great area for information technology, advanced manufacturing, food processing, health and medicine, and professional services.

"Technology is bringing in younger people and more immigrants to this metro area," explained Rohit Arora, CEO of Biz2Credit. "Riverside, California, has a pretty big immigrant population." It includes immigrants



Small businesses in the region have an average annual salary of \$1,400,960, making Riverside area the leader of 25 cities.

from Southeast Asia, Central America and the Middle East.

Nathan Sklar, a health-care entrepreneur, is a case that shows why Riverside favors business. Sklar recently expanded his Comprehensive Certified Home Health Services in New York City to Riverside. Sklar expanded his business to California during a suspen-

See Business on page 5



Momentum



Why Invest in Economic Development?

“To ensure the delivery of essential services, support job growth, and maintain a healthy revenue base, counties must invest in economic development activities.”

From the 2014 NACo Special Report –
*Strong Economies, Resilient Counties:
The Role of Counties in Economic Development*



Today's Discussion

1. One Time Funding

- Parking Services \$ 190,000
- Fair & Fairgrounds \$ 617,000

2. Long Term Investment

- Edward Dean Museum \$ 453,000
- Economic Development \$4,725,000



What's At Risk?

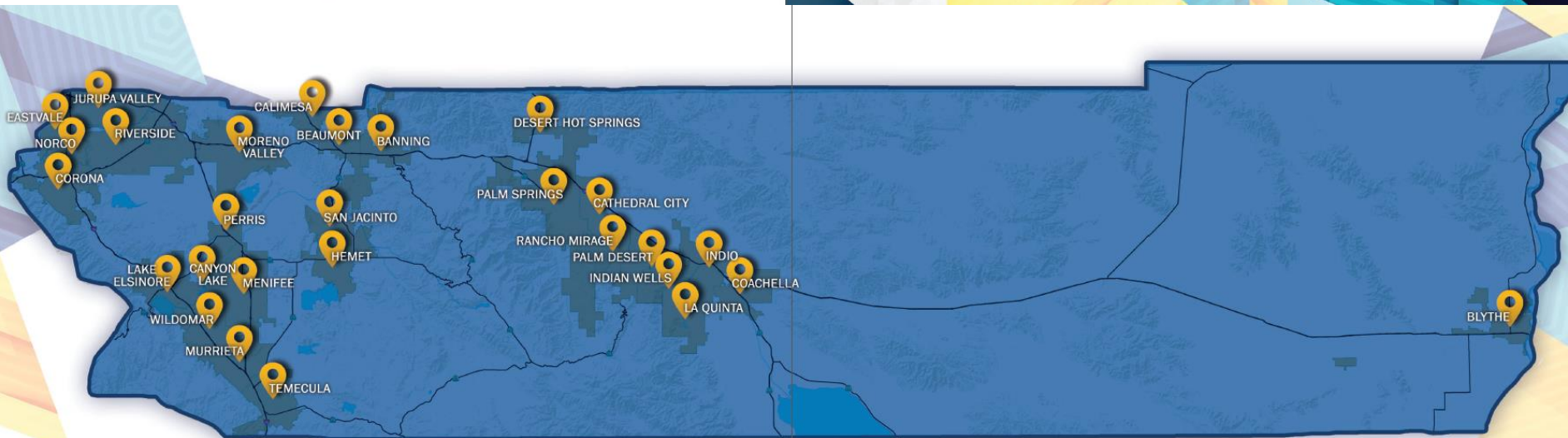








OUR PARTNERS AND ALLIES



Momentum



Security Digital Sensor

WE ARE DOOLY LABS

Large Area Amorphous Silicon Sensor Arrays for Medical, Security and NDT Applications purpose.

DOOLY Labs manufacture the leading X-ray sensors for most innovative solutions in medical, industrial, military and security X-ray imaging.

DOOLY Labs focus on top quality research, engineering, development, and manufacturing.

Medical Digital Sensor

NDT Digital Sensor





COUNTY OF RIVERSIDE
EDA
ECONOMIC DEVELOPMENT AGENCY

