

Moving beyond Target2010

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RENO — A lot has changed in the Greater Reno-Tahoe economy since 2005, much of it for the worse, giving rise to the need for a new growth and development plan that responds to the unique economic environment that now defines a region crippled by high unemployment, foreclosure and bankruptcy rates.

Business and political leaders gathered at the Atlantis Casino Resort Spa on Thursday to begin such a process and

solicit input from the community in reshaping the Target2010 economic development project for the next decade.

Target2010, coordinated by the Economic Development Authority of Western Nevada (EDAWN), took its full shape in 2006 after 10 months of discussion about how to take advantage of the state's booming economy. It looked at ways to expand the reach of business influence and prepare a roadmap to a future that once looked so promising.

But with the lingering effects of the recession still on display for all to see, the message is clear: That was then and this is now.

Many of the project's original goals did pan out, however. The streamlining of business permitting processes and the establishment of a young

professionals network are two examples. Meanwhile, other points of interest are currently in progress, such as promoting quality of life issues, recruiting skilled workers and providing incentives for target industries, which the state Legislature is addressing this year.

But there is certainly still much more to do.

"Manufacturing recruitment is important in bringing in capital-intensive investment with skilled jobs and providing a level of diversification for a service-oriented regional economy like Reno-Tahoe," said Mark Sweeney, a national economic development executive.

A focus on clean energy production and entrepreneurship also will be key in stabilizing and sustaining the local economy, Sweeney said.

Indeed, business experts continually emphasized the role entrepreneurs are likely to play in the region's emergence from the recession.

Ky Good, managing director of local business incubator C4Cube, said that start-ups create two-thirds of all new jobs in the United States.

Recruiting new businesses to Nevada, an effort that has gained heavy momentum in recent months, is necessary for job growth as well, Sweeney said.

But educating businesses and removing any misgivings they might have about the area's gambling image is required in order to convince them to relocate.

The state's legislators are increasingly zeroed in on economic development, which spells both good and bad news for Nevadans, Lt. Gov. Brian Krolicki quipped.

Legislation that would provide certain incentives and new funding for economic development initiatives has a good framework, Krolicki said, "but there's a whole lot of work to do."

Krolicki spoke to more than 100 audience members about the work of the New Nevada Task Force, commissioned last summer to chart a new course for diversifying the state's economy beyond the traditional gaming and tourism dynamic.

In addition to promoting the power of entrepreneurship and renewable energy, Krolicki advocated taking advantage of the state's plentiful public lands, increasing business-to-business marketing and focusing on international business development as ways forward.

"We are a logistical dream," Krolicki said of the region's geographical proximity and highway connections to the West Coast and middle America. "We need to sell that story."

A steering committee of business, political and education leaders are set to meet over the next several months to review and update the Target2010 plan.

EDAWN is seeking community input on the planning process and objectives for the new project. Suggestions for a new project name are highly desired. Commentary and feedback can be submitted until April 22 in four ways:

- Visit www.edawn.org/feedback and fill out the feedback form.
- Email input to info@edawn.org.
- Go to EDAWN's Facebook or LinkedIn pages.
- Call EDAWN president and CEO Chuck Alvey at 829-3737.