

**Greater Reno-Sparks-Tahoe
Economic Development
Three-Year Strategic Plan**

4.26.12

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INTRODUCTION

This plan identifies the objectives and strategies by which the Greater Reno-Tahoe region will contribute its share of the statewide goal of 50,000 new jobs in Nevada by 2015. Using a formula that accounts for the region's share of the state's population and a multiplier provided by UNR's Center for Regional Studies, the following are the goals for Greater Reno-Sparks-Tahoe's job development over the next three years:

Goal 7,500 jobs in Greater Reno-Tahoe by 2015¹

Year	New Primary Jobs	New Secondary Jobs*	Lost Jobs**	Net New Jobs
2012	1,800	1,361	1,000	2,161
2013	2,000	1,512	1,500	2,512
2014	2,200	1,663	1,000	2,863
3-Year Total	6,000	6,000	4,500	7,536

* Multiplier based on last five-year average = 1.756 per Center for Regional Studies

** Estimate: some unreported jobs will be lost each year, but no data available to track this

These goals will be accomplished by focusing the region's economic development efforts, programs and projects (strategies) under five key objectives:

1. Entrepreneurial growth;
2. Retaining and expanding existing Greater Reno-Tahoe companies and jobs;
3. Attracting companies from outside the Greater Reno-Tahoe region that provide jobs with salaries above the regional average in target sectors;
4. Facilitating educational development of the existing and future workforce;
5. Enhancing the community so that it continues to evolve as an attractive, competitive place to do business and live.

The strategies and quantifiable metrics and outcomes are detailed in this plan and represent the collective efforts by all stakeholders in the region. Through a series of work sessions, focus groups and discussions, it has been agreed that these are the programs and projects Greater Reno-Sparks-Tahoe needs to implement over the next three years to continue economic diversification and, most importantly, bring more jobs to and keep the jobs currently in the region.

The region's economic development partners, groups, stakeholders and organizations contributed to the development of this plan and agree to have a stake in the successful implementation of the strategies identified in this plan. Key groups include:

ReCharge Nevada Nevada System of Higher Education and Research, EDRAWN, Washoe, Douglas, Storey, Churchill, Lyon and Carson City Counties, cities of Fallon, Reno, Sparks, Fernley, Northern Nevada Chamber of Commerce, NGOED, DETR, have formed a core working group, acting as a unified voice to create a new economic development coalition. The group works collaboratively to attract, expand, retain, incubate and diversify business in Nevada.

Higher Education Truckee Meadows Community College, University of Nevada, Reno, Morrison University, National University, University of Phoenix, Sierra Nevada College

¹ According to the State Demographer, Washoe County will represent 15.4% of the state of Nevada's population in 2015. We've calculated that Greater Reno-Sparks-Tahoe's 15% contribution to the Governor's 50,000 jobs goal is 7,500 jobs.

K – 12	Washoe County School District, Council for Excellence in Education, Washoe Ready for Life Community Compact
Technology Transfer	University of Nevada, Reno, DRI and NIREC (Nevada Institute for Renewable Energy Commercialization), Renewable Energy Center (UNR)
The Chamber of Commerce	
Entrepreneurship NV	Applied Staffing, Buy Local, C4Cube, Entrepreneurship Assembly, <i>E-Nevada Now</i> , Entrepreneurship Assembly, KNPB, NCET (Nevada’s Center for Entrepreneurship and Technology), Nevada Small Business Development Center, NIREC, NMI, Reno-Sparks Local Business Co-op, Sage, SCORE, TMCC, UNR Center for Regional Studies, UNR, UNR eClub
Tourism	Led by the Reno Sparks Convention & Visitors Authority, this group includes the region’s hotel/casinos and tourism and recreation attractions
Reno-Tahoe Airport Authority	
Greater Reno-Tahoe Real Estate Brokers	
Truckee Meadows Regional Planning Agency	
Regional Transportation Commission	
Workforce	Nevadaworks, DETR (Department of Employment, Education and Training)

In addition, while the MOU between EDAWN and NNDA clearly outlines territories and roles, both RDAs agree there are critical strategies on which EDAWN and NNDA can and should collaborate. Those strategies are included in the Strategies section of this plan.

COMMUNITY ASSESSMENT

The following strengths, weaknesses, opportunities and threats were compiled from previous research and recent community outreach and EDAWN’s own analysis of the region. These SWOT inform the region’s economic development strategies.

BUSINESS CLIMATE	
<p style="text-align: center;">Strengths</p> <p>Proximity to CA, Western states</p> <p>Low tax climate</p> <p>Strong logistics and distribution capabilities</p> <p>Many Foreign Trade Zones (FTZ)</p> <p>COLI and cost of housing</p> <p>Developing strong regional collaboration</p> <p>Pro-business state and local governments</p>	<p style="text-align: center;">Weaknesses</p> <p>Under developed clusters</p> <p>Lack of formal support system for entrepreneurs</p> <p>Over reliance on sales tax revenues</p> <p>Limited VC funds</p> <p>Lack of clear, positive brand image as place to do business</p> <p>Lack of regional permitting processes</p> <p>Historic focus on attraction, versus retention, expansion and entrepreneurship</p>
<p style="text-align: center;">Opportunities</p> <p>Continue downtown revitalization</p> <p>Expand angel networks</p> <p>Link traditional investors with start-ups</p> <p>Commercialize UNR & DRI research</p> <p>Expand Wi-Fi to blanket downtown</p>	<p style="text-align: center;">Threats</p> <p>Overly dependent on consumption industries</p> <p>Gaming industry vulnerable to growth of gaming outside NV and online</p> <p>Current tax structure unable to support state government needs</p>

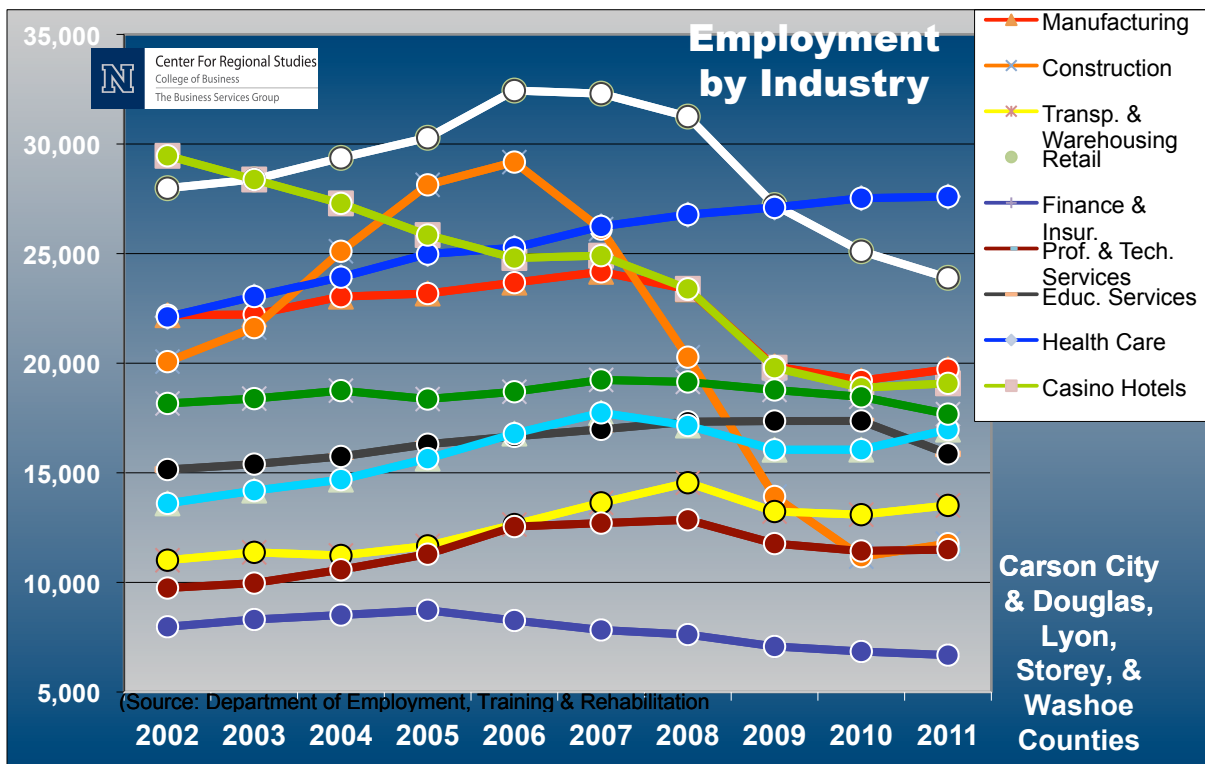
WORKFORCE	
<p style="text-align: center;">Strengths</p> <p>UNR, TMCC, WNC responsive to businesses</p> <p>Abundant workforce training services</p> <p>Strong community colleges (TMCC, WNC)</p>	<p style="text-align: center;">Weaknesses</p> <p>Low percentage of young professionals</p> <p>Lagging higher educational attainment</p> <p>Strained K-12 system</p> <p>Limited technology or skilled professional workforce</p>
<p style="text-align: center;">Opportunities</p> <p>Attract and retain young professionals</p> <p>Strengthen links between businesses, community colleges and higher education</p> <p>Continue to improve K-12 success</p> <p>Connect college students to local companies early on</p>	<p style="text-align: center;">Threats</p> <p>Recent college grads moving out of the region</p> <p>Low interest in support for higher education</p> <p>Wages not keeping up with COLI</p>

SITES & INFRASTRUCTURE	
<p style="text-align: center;">Strengths</p> <p>I-80 corridor: strong East/West access</p> <p>Rail</p> <p>Strong mix of sites and uses throughout region</p> <p>Strong telecomm infrastructure</p> <p>Reno-Tahoe International Airport, Stead</p> <p>Good utility reliability and costs relative to CA</p> <p>Long term utility costs stable or declining</p> <p>TMRPA regional land use planning</p>	<p style="text-align: center;">Weaknesses</p> <p>Multiple water authorities</p> <p>Downtown infrastructure</p>
<p style="text-align: center;">Opportunities</p> <p>Develop mixed use downtown</p> <p>Continue local governments collaboration to support a mix of business development</p> <p>Promote transit-oriented development throughout metro area</p> <p>Dandini Research Park</p> <p>Increase residential opportunities in urban core to limit congestion/sprawl</p>	<p style="text-align: center;">Threats</p>

QUALITY OF LIFE	
<p style="text-align: center;">Strengths</p> <p>Strong community pride</p> <p>COLI and cost of housing is more competitive</p> <p>Outdoor recreation</p> <p>Comfortable, 4-season climate</p> <p>Festivals and community events</p> <p>Growing arts/culture</p> <p>Lake Tahoe</p>	<p style="text-align: center;">Weaknesses</p> <p>Parts of region lack 'curb appeal'</p>
<p style="text-align: center;">Opportunities</p> <p>Make downtown Reno cultural, recreation, and employment hub of the region</p> <p>Attract and retain young professionals</p> <p>Promote infill development and enhance vitality of internal neighborhoods</p> <p>Increase focus on design standards, regional beautification</p> <p>Promote region as a college town</p>	<p style="text-align: center;">Threats</p> <p>Strain on public services and K-12 infrastructure</p>

TARGET SECTORS

Currently, Northwestern Nevada's employment is seeing modest growth in the manufacturing and transportation / warehousing sectors (19,728 and 13,513, respectively in 2011). Transportation / warehousing experienced the smallest decline (-7.1%) in employment between its peak in 2008 and 2011 — among the smallest declines of the sectors represented here. Traditional sectors (retail, hotel/casinos and restaurants) also experienced modest upticks in 2011 and account for approximately 60,000 jobs. Like most of the rest of the nation, healthcare is a dominant sector with close to 28,000 jobs, but growth in this sector appears to be leveling off in the region. Professional and technical services employment sustained smaller declines during the recession and appears to be leveling at just under 12,000 jobs. From its peak in 2006 of 29,000 jobs, construction jobs count is recently 11,767.



Based on the Brookings/SRI study, the State's economic development plan, Target2010 and recent expansions, relocations and inquiries / leads, the following industries will be the focus of Greater Reno-Sparks-Tahoe's proactive economic development programs and strategies:

- Aerospace / Aviation / Defense
- Back Office / Business Support
- Call centers
- Clean Energy
 - With an emphasis on Geothermal
- Distribution / Logistics
- eCommerce Fulfillment
- Financial & Intangible Assets
- Manufacturing
- Headquarters of any type

Inquiries and opportunities from companies with quality jobs and a low impact on the region outside of these industries will receive the same high level of service as those from within the above sectors.