

Economic Development in 30 minutes or less

February 23, 2009

Economic Development In the Air

Business Attraction: Westway Terminals In Grays Harbor
Waste Management in Island County
Millard Refrigeration in Centralia

Business Retention: Rural Washington Loan Fund

Start-ups: Kitsap County

Economic Development

Activities which promote increased revenues or retain and/or create permanent jobs in the private or public sector in a specific geographic base that diversifies the local economy, improves the quality of life and lead to production of positive cash flow, terminating in the area.

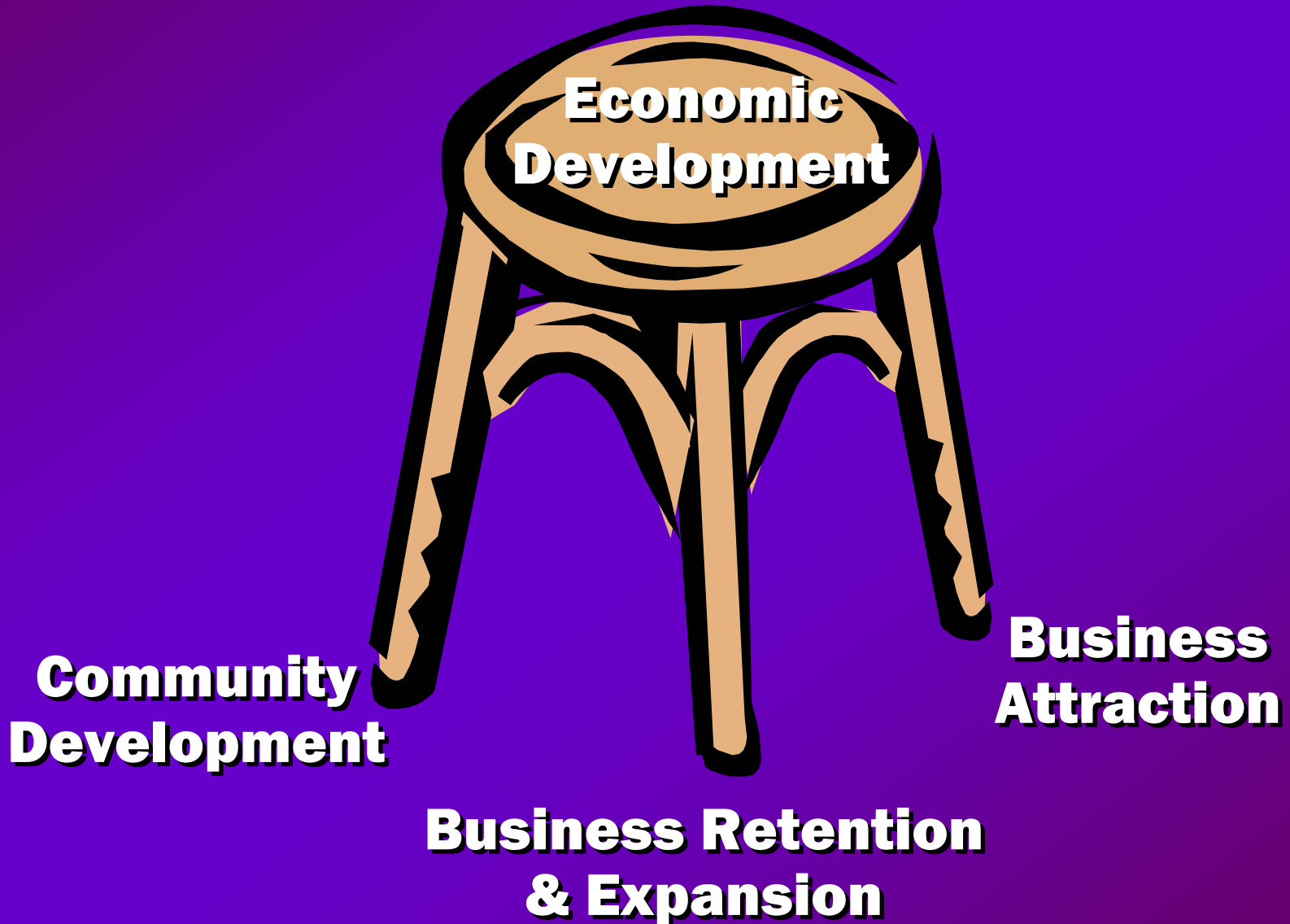
Economic Development is...

A process of promoting the investment of capital to encourage maintaining, gaining, or beneficial use of property, equipment, and which results in new or retained jobs within the community. This use results in increased buying and selling of goods and services within the community.

Why Do Economic Development?

- Create Jobs
- Raise Incomes
- Raise Tax Base
- Help Local Industries
- Stabilize the Economy
- Avoid Obsolescence
- Develop Resources
- Revitalize Community

Three Key Functions



The Pillars of Development Theory

Economic Development

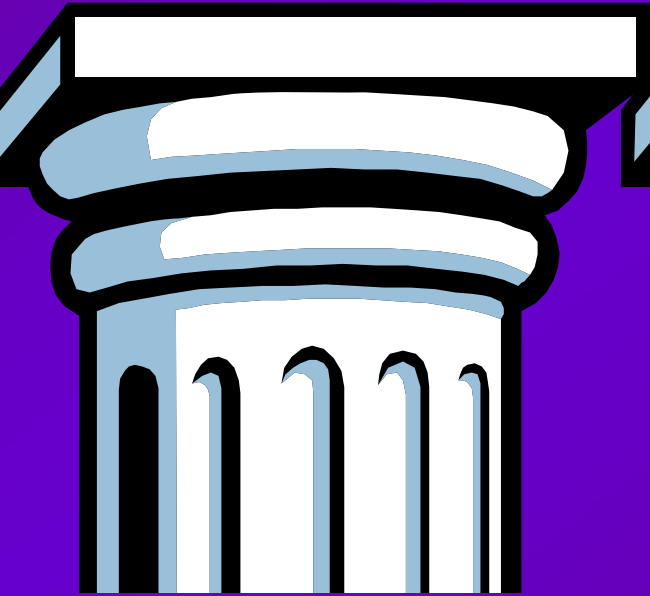
- Business Attraction
- Business Retention
- Entrepreneurship
- Business Expansion
- International Business

Community Development

Social Systems
Cultural/Recreational
Economic Climate
Political Climate
Physical Infrastructure

Workforce Development

School to Work programs
Youth Entrepreneurship
Training & Skill Development
Welfare to Work
Social Entrepreneurship



Circle of Players and Activities



• You See, Timmie....

