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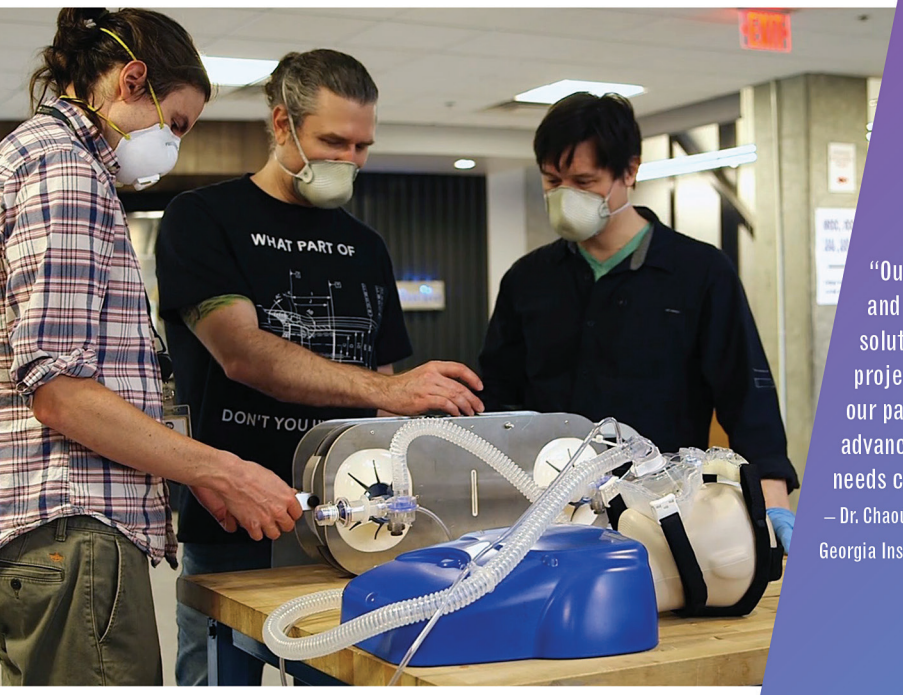
– Jangsoo (Jason) Shin, President & CEO, Kia Motors Manufacturing Georgia, West Point



"Our mission is to solve complex problems and create impact with high-quality, practical solutions. With our recent low-cost ventilator project, we are pleased to collaborate with our partners at the state and explore ways to advance this design to help meet the critical needs created by COVID-19."

– Dr. Chaouki Abdallah, Executive Vice President for Research, Georgia Institute of Technology, Atlanta

"Hand sanitizer is something that has been in short supply, so we evaluated our process and determined that was something we could produce. For us, it was a no-brainer because Ghost Coast has always had a goal of giving back to our community."

– Chris Sywassink, Co-founder, Ghost Coast Distillery, Savannah

SITE SELECTION

THE MAGAZINE OF
CORPORATE REAL ESTATE STRATEGY
AND ECONOMIC DEVELOPMENT

May 2020
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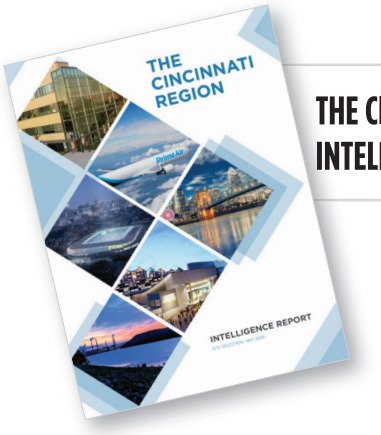

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MARCH 2020 ISSUE:
Outdoorsy, the RV rental company that relocated to Austin, Texas, from San Francisco, did not move into the Otto building as we reported in our Top Metros article based on a real estate firm's press release, but into the 1300 Guadalupe building downtown. "The team is getting settled in the new building and will be working over the next few months to bring our Outdoorsy style to the space," Outdoorsy's Claire Walsh told us in March.

JANUARY 2020 ISSUE:
The Southwest story in print contained identical population figures for Albuquerque (pop. 560,218) and Tucson (pop. 545,975). We also mistakenly referred to the Nevada towns of Fernley, Fallon and Carson City as "Alternative Arizona Locations." These errors were corrected in the online and digital edition versions of the article available at www.siteselection.com.

On Plexiglass and The New Normal

Will there be enough plexiglass on the market when it comes time for corporate operations to reopen their offices? Convenience, grocery and other retail stores scooped up tons of it to remain in business once the pandemic was full blown. This is just a way of wondering how fashionable open floor plans in offices will be now that six-foot separations are the norm. So much for "collaboration space" and the rest of the buzzword office-design fads that are so ubiquitous today.

Companies, like ours is doing, will find a way to welcome workers back. But people in your corporate real estate departments now have a new set of challenges, not the least of which is determining whether they will need as much space as they currently occupy. I know of new corporate facility projects that are on hold now, just as ground was being broken in recent weeks.

But these considerations are the low-hanging fruit. The plexiglass will be acquired and installed, or floor plans rearranged, and we'll all be doing videoconference meetings and webinars probably more than we have been the past two months.

We're working on the thornier issues affecting location strategies for our special report in the July issue on the impact of the COVID-19 pandemic on corporate facility footprints and the locations that will benefit and those that won't. As this issue goes to press, global supply chains are being recalibrated. Reshoring is being looked at from a whole new perspective. Payrolls are being scrutinized for places to cut. Telecommuting policies are being given a closer look. Automotive and many other companies are retooling their operations to produce more essential things than cars, as our North American Automotive report in this issue illustrates.

Locations are re-messaging their messages to make the case that their area has the resources to help investors succeed in this new normal. And they're polishing their virtual-site-tour skills to be in front of capital investors and consultants without being in front of them. We have a vast supply of insights and resources planned for the July issue and our online outlets.

In the meantime, you'll find plenty of such content in this issue, which recognizes the Best to Invest markets around the world — and in the U.S., as you'll find in the Mac Awards, Top Deals and Prosperity Cup reports. Other articles, too, offer examples of how companies and locations are responding to the pandemic and its effect on workforce training, state manufacturing sectors and much more.

Our hope is that you — individually and as an industry — weather this storm safely, wisely and prosperously.

Till next time,

Mark Arend, Editor in Chief

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IAMC Supports You

This is the strangest environment I've experienced. I have no personal reference for it, which puts me on the same footing as everyone else in the world. We all have the threat of COVID-19 in common.

I want to talk to you for a few minutes about our professional association, IAMC, and why now it is more valuable and important than ever for members.

Colleen Caravati

We're ***listening*** to you assertively and attentively. We know your business is at a fraction of its level before the emergency and that your travel for company business is likely severely curtailed or prohibited. We've geared up to provide professional development and other programming via Webinars directly to your homes as you shelter in place.

We can ***connect*** you with other members 24/7 via Cornerstone, which is a dedicated pipeline of support, advice and input from members to other members who choose to login to IAMC.org and participate. Cornerstone also houses our event program searchable archive of articles and presentations.

In response to COVID-19, we've shortened our programming time horizon to offer more very ***topical professional development*** programs to support your needs to succeed in this business environment. To cover new CRE topics, Webinars can be programmed and geared up to deliver on short notice.

Almost every program we offer can be delivered via ***Webinar***. We reached back to the Milwaukee Forum and engaged the presenter teams of the seven top-rated workshops to produce Webinars this year. With the onset of COVID-19, we have supplemented these original Webinars with more to cover urgent CRE issues relative to the pandemic and others to enable members in the Fellows program to continue to progress toward their designation. Look for additional fresh, CRE-topic Webinars later this year.

IAMC is a ***global industrial corporate real estate network*** of hundreds of professionals. But like any community, it serves you best when you actively exercise and utilize it. Identify yourself as a member and reach out to other members for your business needs and interests. Attend events online and in-person. Lend your expertise as a speaker, panelist or moderator.

Lastly, you have ***friends*** here. First and foremost, if IAMC staff can possibly help with your issue, bring the question to Executive Director Tate Godfrey or another staff person with whom you are familiar. Also, each member of the board of directors has a duty of responsiveness to the members. Contact me or any member of your board. And it goes without saying IAMC is a fraternal community of professionals who place high value on their relationships with other members. I encourage you to seek assistance within the IAMC community before going outside.

In closing, we want to serve your professional association needs and interests in this unique and difficult time. I challenge you to utilize IAMC to the fullest. If you don't find here a service we could offer to the benefit of many members, bring it up to us for discussion and potential development.

Colleen Caravati
Chair, IAMC Board of Directors

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Now Is the Time to Plan Your Post-COVID Relief Strategy

by John Salustri

How are you getting along with your landlord? How you answer that question will be critical in the weeks and months ahead as the industry puzzles out the impact of COVID-19 on our businesses. One thing is certain:

"This is not the time to just stop paying rent and not communicate with your landlord," says Jonathan Keyser, founder of the self-titled Arizona-based, global real estate advisory firm, and a long-time IAMC associate member. "More than anything else, what needs to happen in this environment is communication, and you need to be proactive about it."

Volvo Group Real Estate's Jon Anderson couldn't agree more. "As soon as you make that notice, you're in potential default, and the landlord could go in and seize what's in the building," says the property leasing subject matter expert. "In a way, you've walked out. But were you prepared for someone to take everything you left behind?"

> **"In the U.S. generally the landlords have a longer time to remedy any issues concerning damages. *Force majeure* is basically a last resort, one that will tie you up legally."**
>
> — Jon Anderson, *Volvo Group Real Estate*

Force majeure clauses — stipulating events beyond the control of the tenant or landlord — go only so far, and as Anderson points out, they're typically weighted in favor of the landlord, at least in the U.S. "The UK and France both have stronger tenant-oriented *force majeure* clauses," says the Greensboro, North Carolina–based Anderson, who oversees over 15 million sq. ft. of leases globally. "Sweden is one of the few countries in the world where they use a standard commercial contract for pretty much everything. But in the U.S., most of our commercial paper is written on landlord contracts."

"A lot of the *force majeure* clauses in leases, written by sophisticated landlords and attorneys who've experienced similar events in the past, carve out rental payments," says Keyser Industrial Practice Group Leader Ryan Steele. "The clause may release either party from certain obligations and responsibilities, but it usually says that in no event shall it excuse the tenant from prompt rental payments."

Ryan Steele, Industrial Practice Group Leader, Keyser

AkzoNobel, like Volvo, is considered an essential business. But depending on how any specific country manages its shutdown decrees, they can still be subject to closures and staff cutbacks. In fact, in a way, the designation ties their hands.

"We're an essential business, so I don't see how I could even use *force majeure* as a primary remedy," says Peggy Blais, who is manager of Corporate Real Estate & Facilities for AkzoNobel, with 6.3 million sq. ft. of North American holdings in her portfolio. "We were already in the process of reducing a few locations," she continues, "and we've worked out deals with those landlords. I don't see any other cost savings by enforcing *force majeure*."

Act of God or the Courts?

Blais notes that *force majeure* is governed by state law. It's not surprising, then, that earthquakes can be folded into the wording in California, hurricanes in Florida. But the win will still probably go to the landlord.

"In Miami," says Anderson, "I can be out almost a full year before I can terminate. That's common there because of the hurricanes. Otherwise, everyone could terminate, and the entire real estate market would crater. You may have some rent relief, but in the U.S. generally the landlords have a longer time to remedy any issues concerning damages. *Force majeure* is basically a last resort, one that will tie you up legally."

"There's a lot of irresponsibility and rushes to judgment," says Keyser. "Companies are assuming *force majeure* will apply, but they're acting without full understanding. This isn't the

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> **This is not the time to just stop paying rent and not communicate with your landlord."**
>
> — Jonathan Keyser, *Keyser*

landlords' first rodeo. We saw *force majeure* litigation after 9/11, revolving mostly around whether the attack was one or two events. Ultimately it went to the courts."

Plus, as of this writing, we're still in the grip of the pandemic. Jon Anderson states frankly that there can be no resolution this early in the game as to how leases will read going forward. "Certainly we'll be looking at how to word standard clauses in terms of *force majeure*," he says. But it will be uncharted waters. "No one has ever dealt with this before."

On one hand, "Forewarned is forearmed," says Blais. "But it's still a little too early to be an actionable item. I can't see any state touching it until the coast is clear. Is the pandemic an act of God? I would leave that question to brighter legal minds than mine."

But from a practical standpoint, she says, it will all come down to what the climate of the times will be when the dust clears, buildings start to open and landlords and tenants face off. At that time, "If you have a non-essential business and you ultimately discover that you have the opportunity to use *force majeure* as a hammer to get out, begin building your business case and start landlord discussions," says Blais.

> **If … you have the opportunity to use *force majeure* as a hammer to get out, begin building your business case and start landlord discussions."**
>
> — Peggy Blais, *AkzoNobel*

But is a face-off always the only option? We ask again: How are you getting along with your landlord? Any case you want to make with the landlord can only be helped if you show them a bit of due diligence and lay out a clear plan.

"You need to demonstrate to your landlord that you aren't just looking specifically to them for relief, but that you're looking at other relief options as well," says Keyser. "Demonstrate to them what you were doing before, how this shutdown impacted you, the specific help you're requesting and how it will remedy the situation on the other side of this. You need to cooperate to achieve a successful outcome."

That can be a particular challenge in cases such as Volvo's. Anderson reports that, given its far-flung holdings, "we have 700 leases and more than 600 landlords." So getting cozy with landlords has to be left to the locals.

Knowledge Is Power

Whoever does the cooperating, it needs to be informed cooperation. "Sometimes in lease negotiations, the things most people dismiss as not that material — the 'it can never happen here' mindset — can become material, and that can mean the difference between survival and profitability," says Keyser. We all hope for the best, but, "understanding all of the different elements of your lease on the front end when you're negotiating it and planning for the worst is critical for all IAMC executives."

Even though the legal eagles will do the heavy lifting in disputes, and even though it's all too early to pull the trigger on any post-COVID strategy, now's a good time to start that due diligence. At least it's a good time for CRE executives to brush up on how a shutdown can inform (and be informed by) the other clauses in your leases, such as holdover, tenant improvement completion, restoration and business interruptions.

"Also, know your SNDA [subordination, non-disturbance and attornment] clause," says Keyser. "There'll be significant issues for tenants without a well-negotiated SNDA clause, which means that, if the building goes back to the bank, their tenancy isn't affected."

Until we all get our post-COVID sea legs, Keyser recommends adopting a "wait and see" strategy. "The real impact of this downturn hasn't yet been felt," he says. "If you can, it's probably wise to wait to let this play out a bit before you strike any significant new deals. But start early so you can navigate and plan through this."

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Thailand's Dynamic Economic Corridor

by JOHN D. KASARDA, PhD
editor@siteselection.com

Thailand's Eastern Economic Corridor (EEC) is the nation's leading region for export-oriented industrial development and tourism. Spanning 13,266 sq. km. (5,122 sq. miles) along the Gulf of Thailand in the provinces of Chachoengsao, Chonburi and Rayong, the Corridor accounts for over US$80 billion in business investments (the majority foreign), attracts 29 million tourists annually and contributes nearly 15% of Thailand's annual GDP.

The EEC's investment appeal is fostered by its strategic location for sourcing from and serving Asian markets, Thailand's amiable living and business climate and the Corridor's superb transportation, industrial and tourist assets. Such assets include excellent highways, three deep-water seaports, inland ports, rail lines, an expanding commercial airport (U-Tapao), 40 prosperous industrial estates, popular beach resorts, international schools and modern medical facilities.

Building on these assets, the Thai government is allocating substantial resources and introducing programs to make the EEC the optimal site in Southeast Asia for foreign firms success and investment returns by improving their operational efficiencies, talent recruitment, ease of doing business, speed to market and profits. Nearly $50 billion is being directed from government and private-sector sources to 1) further enhance the EEC's internal and external multimodal connectivity, 2) foster technological innovation in a range of industrial sectors, 3) upgrade workforce skills and 4) generate quality urban development, including new cities, urban innovation districts and enriched lifestyle amenities — all reinforced by

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The Speed Advantage

In our globally networked, time-critical era, economies of speed are as important as economies of scale and economies of scope for many multinational firms to compete and prosper. To provide firms with the speed advantage in moving people and products within the EEC and to external markets, major investments are being made in new and upgraded highways and rail lines, seaports and U-Tapao Airport along with supporting digital infrastructure.

Approximately $5 billion is being expended to construct a high-speed railway between Bangkok and U-Tapao Airport that will connect the airport and major EEC cities to downtown Bangkok and its two international airports (Suvarnabhumi and Don Mueang) in under one hour. This will make much of the EEC as accessible to downtown Bangkok and its two gateway airports as many of the metropolis's current suburbs while positioning U-Tapao (planned for capacity of 60 million air passengers annually) to become Bangkok's third international airport.

EEC Development Strategy

U-Tapao is receiving $6.1 billion to expand its aeronautical infrastructure and facilities for anticipated rapid passenger growth and to become a multimodal logistics hub and aerospace industry complex incorporating aviation training and aircraft maintenance, repair, and overhaul facilities; a Free Trade Zone; and commercial areas that will transform it into an airport city. This airport city will anchor an EEC Aerotropolis (airport-centric economic region) extending up to 60 km. (38 miles) from U-Tapao. The EEC Aerotropolis is quadrimodal — integrating airports, ports, highways and railways in a seamless fashion offering its firms superior speed, agility and connectivity.

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To add to the EEC's speed advantage, highways are being upgraded throughout the region and double-track rail lines introduced that better link the Corridor's major industrial zones and inland logistics hubs to Laem Chabang container port, Map Ta Phut industrial port and the Sattahip joint-use commercial/naval port. All three ports are simultaneously being upgraded as well, with $3.5 billion being expended on Laem Chabang port to increase annual capacity from 8 million to 18 million 20-foot container equivalent units and automobile export capability from 1 million to 3 million vehicles annually, which will place it among the busiest container ports in the world.

Advancing Industry and Urban Amenities

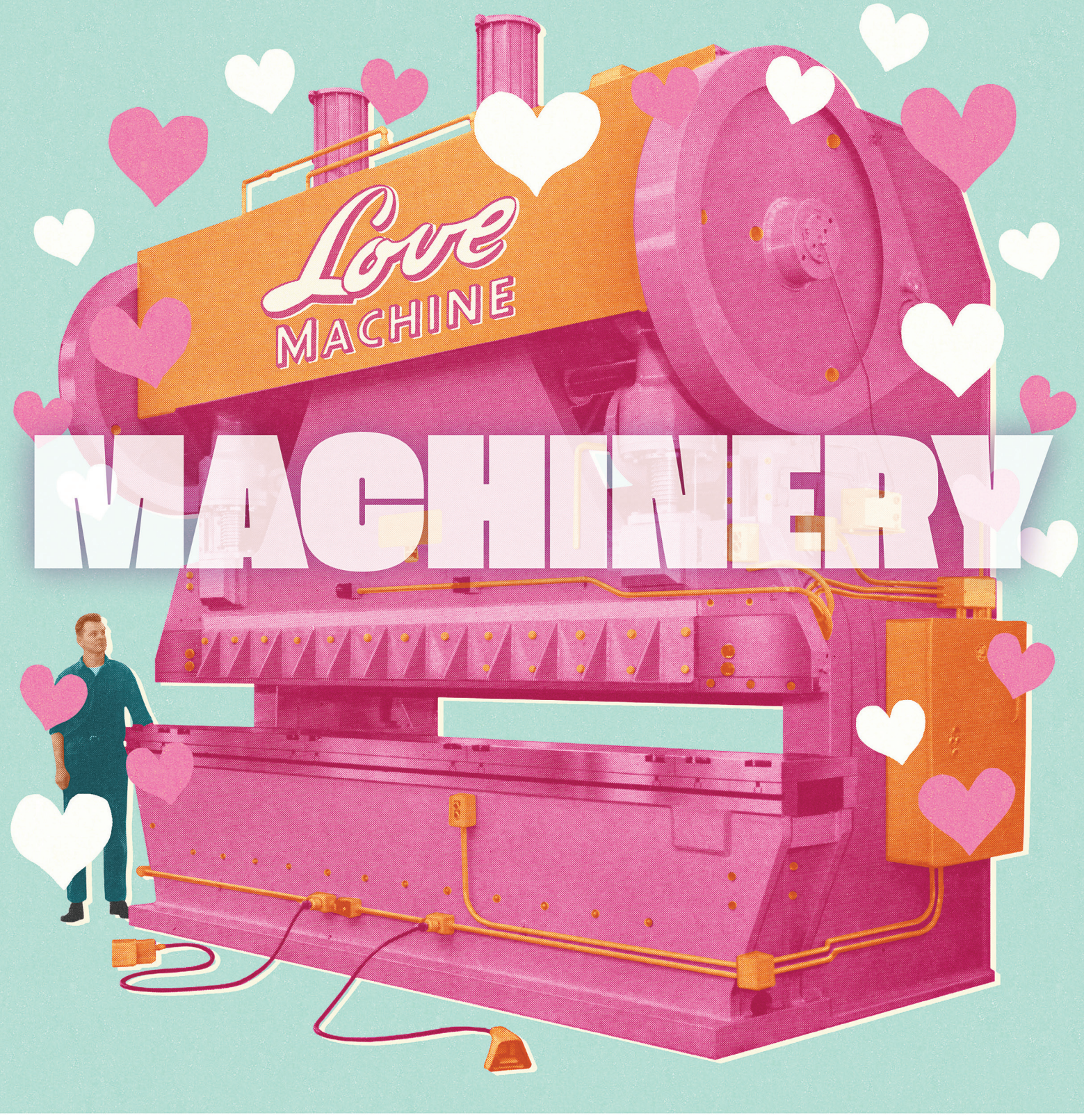
The EEC cornerstones Thailand's 4.0 national economic strategy applying knowledge, technology and process and product innovation to increase firm productivity and ascend business and industrial value chains. Under this strategy, $14 billion is being earmarked to promote 12 EEC sectors. Six are sectors where Thailand already holds considerable capacity and market advantages, like agriculture and food products, automotive, logistics, petrochemicals, smart electronics and tourism/hospitality. Six emerging EEC sectors with high growth potential are also targeted: aerospace, bioenergy, defense, digital industry, medical/wellness and robotics.

To expand tourism, leisure options and profitable investment in the EEC's hospitality sector, $5.7 billion is being invested in beautifying resort areas, diversifying family-friendly experiences in beach cities, and supporting meetings, conventions, and exhibitions with emphasis on "b-leisure" that combines Thailand business meetings with follow-on leisure pursuits at EEC resorts.

Nearly $12 billion is also being invested to develop new cities and urban innovation districts while physically, environmentally and socially improving existing EEC cities to attract talent in next-generation industrial sectors and advanced business services such as architecture, auditing, corporate law and international finance with foreign worker restrictions removed for most of these. A digital park (EECd) and a sizable innovation cluster (EECi) are supporting industrial R&D, enterprise innovation and entrepreneurship while new cities are being designed to be livable, smart and green with state-of-the-art telecom services, educational and financial institutions, medical/wellness facilities, housing, social/leisure amenities and environmental practices consistent with the EEC community development and talent recruitment objectives.

World-Class Incentives

The EEC offers foreign investors generous promotional privileges reinforced by institutional and legal reforms that fast-track investments, reduce costs of doing business and appeal to expat managers and professionals. Corporate income taxes are exempted up to 13 years as are other business



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taxes such as duties on imported raw materials and machinery for production. Additional non-tax incentives include rights of foreign firms to own land for business purposes and no restrictions on foreign ownership of manufacturing facilities and targeted services.

Special privileges for foreign executives and experts working in the EEC provide for substantial reductions on personal income taxes, long-term work visas and real estate ownership rights. The "Thailand Plus Package" further incentivizes foreign companies to invest in the EEC, offering accelerated depreciation of physical facilities and equipment, deductions for worker training expenses (e.g., STEM manpower development) and tax credits for R&D and investment in technology upgrades including automation.

The EEC Act of 2018 established numerous other incentives to ensure continuity in EEC development and facilitate the long-term prosperity of firms. For example, through business-friendly and innovation-friendly regulatory frameworks stewarded by the EEC Office of Thailand (EECO), investors are incentivized to pursue innovative business models and introduce new technologies that could significantly improve their competitive positions and financial success in a rapidly changing global marketplace.

The Bottom Line

Combining such extensive incentives with the EEC's centrality in Asian markets, speedy multimodal connectivity, labor force upgrading and industrial support programs, urban amenities and attractive leisure options for expat employees make it an unmatched site in Southeast Asia for productive and profitable international business operations. More information on the EEC advantage, incentives, and the EECO can be found at *www.eeco.or.th.*

Dr. John Kasarda is Professor of Strategy and Entrepreneurship at the University of North Carolina's Kenan-Flagler Business School and President of the Aerotropolis Institute China. He can be reached at john_kasarda@unc.edu.

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Seizing an Opportunity

OZs pave way for affordable housing, medical facility in San Bernardino County.

by RON STARNER
ron.starner@siteselection.com

Two years after the Tax Cuts and Jobs Act (TCJA) created the Opportunity Zones program for investors, two innovative OZ projects are sprouting up in San Bernardino County in inland Southern California.

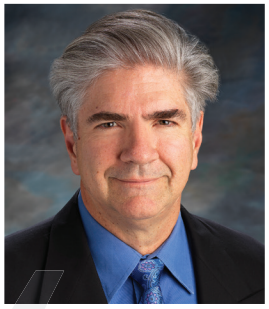
A medical office building in the city of San Bernardino and an affordable apartment community in the city of Ontario are the direct result of this new program, and the investors in them see these projects as a way to jumpstart economic development in neighborhoods that need a lift.

Signed into law by President Donald Trump on Dec. 22, 2017, the TCJA created OZs to stimulate economic development and job creation by incentivizing long-term investments in low-income neighborhoods. An Opportunity Zone is an economically distressed community where private investments, under certain conditions, may be eligible for capital gain tax incentives.

OZ investor RevOZ Capital is developing an 11,325-sq.-ft. medical office building, a redevelopment project that is replacing a one-story triplex with a build-to-suit property serving the Children's Department of Behavioral Health.

Ontario, California
Photo courtesy of City of Ontario

Vista Verde Apartments in Ontario, California.
Image courtesy of National CORE



> None of this would be possible without the **collective commitment of the city, county, and every stakeholder, funder and agency** that has dedicated itself to turning this dream into reality."
>
> — **Steve PonTell,** *President & CEO, National CORE*

Located at 755 East Gilbert Street in San Bernardino, the property was acquired in December 2019 by RevOZ and its local development partner, which secured a 15-year lease prior to construction. The building is set to be completed by December 2020.

The facility's strategic location, by design, is near the San Bernardino Department of Health, San Bernardino County Public Defender, and the San Bernardino County Juvenile Court offices.

Sudweeks Construction is building the facility, which was designed by Ping Architecture and KWC Engineers. Sudweeks Development and Investment Company (SDIC) is also a joint venture investor with RevOZ on the project.

Brandon Sudweeks, president of SDIC, said, "We are always attracted to new development opportunities with the County of San Bernardino, and this one was of particular interest as we are building a children's facility for the Department of Behavioral Health. The families and children in this community will benefit by upgrading from older facilities into a state-of-the-art, brand-new facility that has been custom-designed by industry experts to provide the best possible care to underserved families."

Leveraging OZs for the Community

The project is expected to create 40 direct jobs as well as hundreds of indirect jobs upon buildout and opening — jobs that would not be created were it not for the OZ program, notes Sudweeks. "Simply put, this project would not be built if it were not for the OZ benefits," he said. "My advice to other investors is to work with a solid group who understands the nuances of developing and investing in Opportunity Zones, such as RevOZ Capital."

Ryan L. Parkin, managing partner of RevOZ Capital, a firm that is a noted leader and early adopter in OZ real estate investing, says the San Bernardino development "is a project that shows how underserved communities can leverage OZ benefits to provide community benefits and return to investors."

He also cites the county and city as being pivotal to the project's success. "We've had great partnerships here," he says of the county. "Both the county and the city departments have been great partners throughout the process. We are excited to complete the building."

While this is RevOZ's first venture in San Bernardino County, Parkin says that the principals have done business in the county before. "We're based in Newport Beach just 60 or 70 miles away," he notes. "We've been active in the Ontario area and San Bernardino County and Riverside County before this project." Overall, he says, he likes doing business in the county and says it has a proven history of supporting positive projects like this one.

Not too far away, in the city of Ontario, National Community Renaissance (National CORE) broke ground last Oct. 12 on a transformative affordable housing community that will be part of a downtown area revitalization. The 101-unit development will help anchor the city's plans for a modern urban village in and around its historic urban core.

The Vista Verde Apartments at East Nocta Street and North Virginia Avenue is part of a broad redevelopment of the downtown funded in part from a $35 million grant the city received through California's Transformative Climate Communities (TCC) program. The

TCC grant is a critical element of the city-led initiative called "Ontario Connects: People, Places, Prosperity."

Vista Verde will feature high-quality, energy-efficient apartments in a bike-and-pedestrian-friendly setting that encourages healthier lifestyles and reduces pollution. The affordable units will be available to tenants earning between 30% and 60% of the area's median income. The project's developer, National CORE, is one of the largest and most acclaimed non-profit community builders in the U.S.

Steve PonTell, president and CEO of National CORE, credited the city with bringing all parties together to get the project done. "None of this would be possible without the collective commitment of the city, county, and every stakeholder, funder and agency that has dedicated itself to turning this dream into reality," he said. "We're proud to be part of this effort, and we look forward to bringing the vision of Vista Verde to life."

Connecting Residents to Jobs

When the California Strategic Growth Council awarded Ontario the TCC grant, the council cited the project's seamless tie-in with Ontario Connects, which includes transit options, a small business incubator, aggressive tree planting, green waste program, weatherization and rooftop solar installation, and job training.

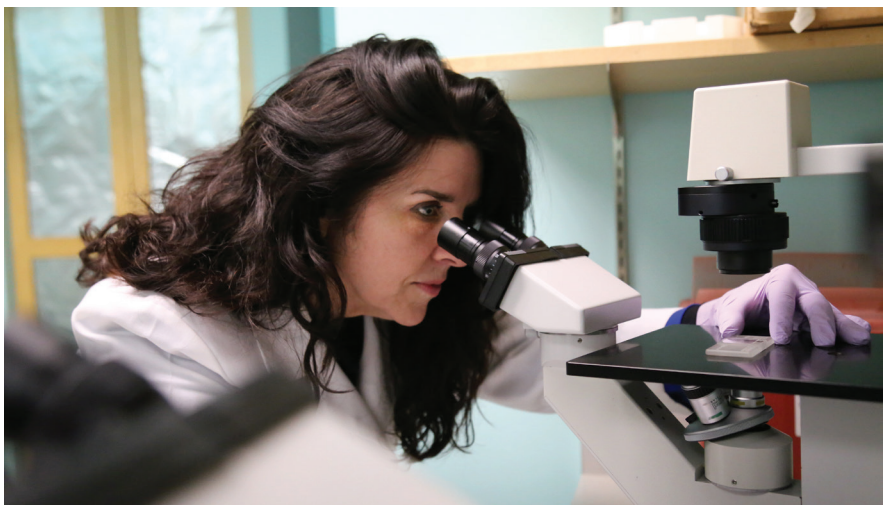
"Combined with the major improvements that are coming with regard to transit opportunities along Holt Boulevard, Vista Verde will encourage local pedestrian activity due to its proximity to transportation corridors, connecting residents to jobs," said Ontario Mayor Pro Tem Alan D. Wapner. "We truly believe that what we're doing is a model for our downtown area and future development in Ontario by creating safe, healthier and sustainable neighborhoods."

National CORE is no stranger to the county. Headquartered in Rancho Cucamonga, the firm has a portfolio of about 2,200 apartment units in San Bernardino County. "Our largest project is a redevelopment of a 1943 housing project in the City of San Bernardino," says PonTell. "We're also in the High Desert region of the County and we're in an OZ in Ontario. We have three active construction projects in San Bernardino County, including Vista Verde."

PonTell says he likes investing in affordable housing because of its ability to transform the surrounding community. "I believe housing is a critical part of economic development," he says. "It gives employers the ability to attract and retain workers. Affordable housing can be catalytic when the market is not moving. Holt Boulevard is an example. The street goes along Ontario International Airport; and our project is at Holt and Grove."

PonTell says he has been attracted to San Bernardino County for a long time. "We were there before the OZ maps were created," he notes. "When the maps came out, we had seven projects in our pipeline in OZs. It's a catalytic opportunity. It drives the need for additional commercial and other development. You essentially prime the

> **"There's over a trillion dollars of GDP within a three-hour drive of here, and yet we are one of the most affordable locations in all of Southern California. That's positioned us as a very welcoming business environment for a high-growth trajectory."**
>
> — **Gil Keinan,** *Executive FUSE Fellow, Opportunity Zone Development, San Bernardino County EDD*



Med-tech and pharmaceuticals are a rapidly growing industry cluster in San Bernardino County.
Photo courtesy of Loma Linda University Health

market for going forward." He adds that "construction is full speed ahead on the Ontario project. It will be done in the spring of 2021. The Ontario project is creating literally hundreds of construction jobs. The total capital investment in that project is around $30 million. Five permanent jobs will be created on site upon completion. When we look at the kinds of jobs people living in our properties will hold, they are service workers, schoolteachers, entry-level government workers and others. Rents will range from $400 a month for one-bedroom units to $960 a month for some two-bedroom units."

Gil Keinan, Executive FUSE Fellow for Opportunity Zone Development at the San Bernardino County Economic Development Department, says that "the Tax Cuts and Jobs Act of 2017 was designed to spur job creation in low-income communities by providing capital gains tax deferral and exemptions from qualified investments. OZs offer tax liability payment deferral for capital gains until 2026, optionality for step up in basis, and if you hold the investment for a minimum of 10 years, there is no capital gains tax on appreciation at the time of exit."

Simplifying Projects

Keinan says that OZs are one mechanism within a larger toolkit used by the County to achieve desired outcomes. "We get involved to help craft creative financing solutions to advance high-priority projects," he says. "Investors like plug-and-play structures but we often need to work together with private, philanthropic and public sources to create a capital stack that makes sense. It's encouraging to see the level of innovation in business in this county and to meet the amazing people working here. We have a quickly growing mix of logistics, manufacturing, pharmaceutical, energy and other companies, coupled with access to three major airports, and we have resorts and national parks such as Big Bear, Joshua Tree and Lake Arrowhead to drive tourism."

Keinan adds that San Bernardino County is also home to one of the highest concentrations of OZs in the State of California. "The level of support we've received from all levels of government is enormous," he says. "There's over a trillion dollars of GDP within a three-hour drive of here, and yet we are one of the most affordable locations in all of Southern California. These factors and more have positioned us as a very welcoming business environment with high-growth trajectory potential."

Matt Horton, director of the Center for Regional Economics and California Center at the Milken Institute, says the OZ program has the ability to enable more people in inland Southern California to live closer to where they work. "We have to alleviate the burden of people driving hours to get to coastal jobs," he says. "You're seeing a lot of intentionality coming out of places like San Bernardino County. You're seeing a lot of movement of people inland because of need. These OZ projects in San Bernardino County are reflective of that."

In the future, more investments like the medical complex in San Bernardino and the affordable housing community in Ontario will be needed, says Horton, adding, "Intentionality on the part of the public sector is what's needed to support broader economic growth."

This Investment Profile was prepared under the auspices of San Bernardino County government. For more information, contact the county Economic Development Department at 909-387-4700. On the web, go to *www.SelectSBCounty.com.*

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by GARY DAUGHTERS
gary.daughters@siteselection.com

Source: Volkswagen

Auto Plants Re-Open At a Slow Roll

Volkswagen's plant in Wolfsburg, Germany, is among global automotive facilities tentatively cranking up production. The Wolfsburg plant, Volkswagen's biggest, re-opened April 27 at what the company characterized as 10% to 15% capacity, and under procedures intended to shield workers from the coronavirus. Supply bottlenecks, slumping sales and health concerns have crippled the industry worldwide. Volkswagen's restart mirrors moves by rivals Renault, Peugeot and Fiat Chrysler. Audi, AB Volvo and Italy's Gruppo Autotorino are among vehicle manufacturers that also have announced plans to gradually reopen.

Source: Porcher

Protective Masks: Stepping Up to the Challenge

Porcher Industries of France, a designer of high-performance thermoplastic composites, says it has begun producing a million protective masks per week using a new hydrophobic filter material. A supplier to the aerospace, automotive and building industries, Porcher says it has reconfigured part of its plant to manufacture masks for the public, specifically police and checkout personnel.

Supply Chain Management In a Global Pandemic

Ananth Iyer, senior associate dean in Operations Management at Purdue University (pictured), offers the following recommendations to manufacturers accustomed to receiving components from China:

- **Switch modes:** To satisfy demand, a company might switch from moving goods more slowly by sea to more quickly through air.
- **Change designs:** Explore flexibility in design materials without compromising safety or functionality.
- **Prioritize products:** Make fewer low-volume products to focus on those more popular to satisfy demand.
- **Leverage existing suppliers:** Suppliers are willing to help in order to keep their processes moving. They will help you out by producing new components.
- **Explore new sources:** Circle back to known suppliers who, for whatever reason, you had previously scratched from your list.

Source: Purdue University

Taken collectively, export restrictions can be extremely dangerous and counterproductive. The result is to prolong and exacerbate the health and economic crisis."

— Joint statement by the World Bank and International Monetary Fund, April 24

Vienna ranks as the world's greenest city. Source: Getty Images

World's Greenest Cities

1	Vienna, Austria	6	Manchester, UK
2	Munich, Germany	7	Lisbon, Portugal
3	Berlin, Germany	8	Singapore
4	Madrid, Spain	9	Amsterdam, Netherlands
5	São Paulo, Brazil	10	Washington, D.C.

Source: Bestcities.org

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Latin America's Success Counters Global Drop in FDI

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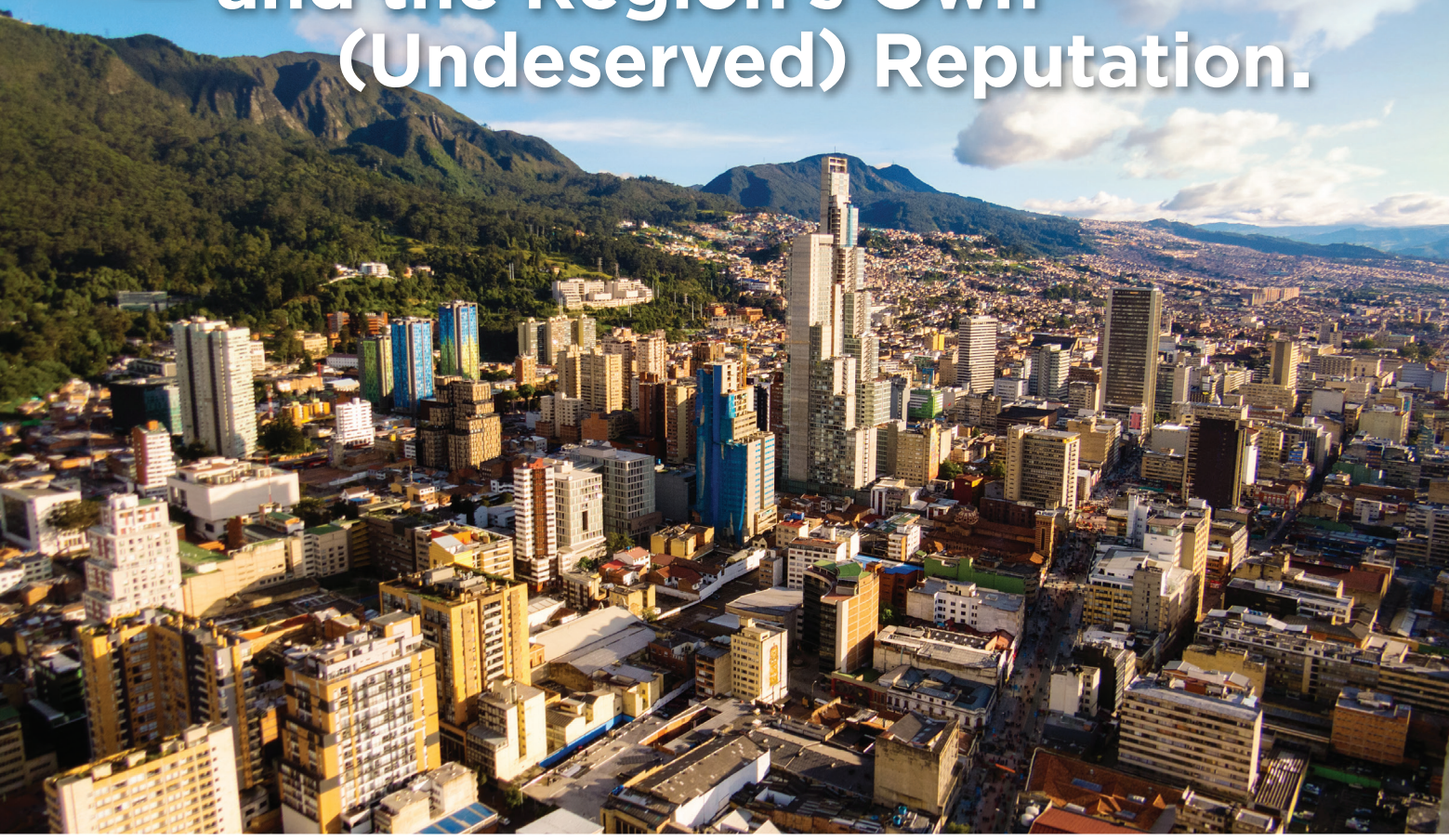

Even though global FDI plummeted by 20% in the first half of 2019, Colombia saw an increase of a staggering 25.6% compared to the same period the year before. Photo: Getty Images

As is oft-noted throughout this issue, our Global Best to Invest report and affiliated articles are more of a look back at last year's success than a doom-and-gloom analysis of a world wracked by COVID-19. We've interviewed industry experts about their views on sustaining that success, but it's critical to remember that the part of the world that is the focus of this piece has endured its own brand of upheaval, and thrived nonetheless.

Typically when one thinks of Latin America it's the negatives that come to mind: economy-altering crises like the Panama Papers, subway

by BOBBY PEREIRA
bobby.pereira@conway.com

The real story is that Latin America and the Caribbean saw the greatest worldwide increase in FDI in 2019, according to the latest figures from UNCTAD.

stations being torched by protestors or a pervasive economic malaise.

Don't buy the hype. True, foreign direct investment (FDI) was slightly lower in 2019 versus 2018, but the non-fake news is that Latin America has, in general, enjoyed a great economic revival, a story sadly left out of the sensational coverage of a region that deserves better. The real story is that Latin America and the Caribbean saw the greatest worldwide increase in FDI in 2019, according to the latest figures from UNCTAD.

How?

When multinationals decide to expand their operations to a foreign market, they do so after methodically weighing the variable risks. These decisions are not taken lightly. So what explains the contradictions between what we think is going on in a region, and the reality on the ground?

Perception.

Perception is the virus against which regions like Latin America must be immunized.

The 'C's Have It

Take Colombia, for starters. Even though global FDI plummeted by 20% in the first half of 2019 (according to the OECD), Colombia saw an increase of a staggering 25.6% compared to the same period the year before.

Economic malaise? Hardly.

We asked Flavia Santoro, President of ProColombia, how they managed to attract US$14.5 billion in new investment, the highest figure in six years.

"For one, the government is very pro-business, with strong support for corporate development and entrepreneurship," she said. "We have strong macroeconomic indicators and legal stability. A qualified human talent pool and different fiscal and regulatory incentives add to our advantages as a country."

The World Bank's Doing Business report ranks Colombia as having the highest level of legal stability in the region. The government implemented a "Red Carpet" strategy for streamlining impact investments. Responding to investors' needs, they've made expanding English education as a second language a priority.

Colombia is also investing heavily in critical infrastructure and connectivity, ranking No. 7 in the world in the Global Groundwork Index published last year by Site Selection and infrastructure advisory and intelligence firm CG/LA, based on overall and per-capita infrastructure investment. The country is building thousands of miles of new highways, building out secondary roads, expanding the rail system, ports and airports. In short, the kinds of key investment drivers expanding companies look for. It's a long-term plan yielding immediate results.

Costa Rica created nearly 17,000 new jobs in 2019, a remarkable feat for a country of just 5 million people. Those new jobs, predominantly in the life sciences, corporate services, advanced manufacturing, light manufacturing and digital technologies industries, helped account for a 9.9% increase in annual net employment since 2015. Impressive results for a country best known for ecotourism. (For more, turn to the Costa Rica Investment Report on p. 79 of this issue.)

Then there's Chile, long viewed as the success story in South America. Despite Chile deservedly garnering negative press for the protests and riots that wracked the country, their FDI actually grew an astonishing 63% over 2018, to $11.9 billion. You read that right; while global FDI dropped by 13%,

Chile was quietly breaking records. 63%!

Naturally, we wanted to know how.

Cristian Rodriguez, director of Invest Chile, gushed with evident pride about the country's many competitive advantages.

"These include its ease of doing business, which includes the ability to create your company in one day, digitally; the availability of green energy at a competitive price (about 60% of the region's solar power generation capacity is in Chile); its connectivity with international markets, the world's largest network of international treaties (29 agreements with 65 markets); availability of talent; and its innovative ecosystem; as well as legislation that guarantees that foreign companies will always be treated in the same way as national companies."

It's worth noting that both CINDE and ProColombia, the national-level agencies tasked with bringing in investment and creating jobs for their respective countries, were voted as Top IPAs in this magazine's annual survey (see related article, p. 106). Coincidence? Hardly.

These are but a few examples of countries growing their economies and employment base in the face of challenges. These are the tales that should be told.

So don't buy the hype. There are good things happening in Latin America. ▼

Bobby Pereira, based in Panama City, Panama, is director of Latin America for Conway, Inc., parent company of Site Selection magazine.

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COME HOME

Puerto Rico's resilience and recovery resumé is a perfect prescription for life sciences companies ready to reshore.

by ADAM BRUNS
adam.bruns@siteselection.com

The global life sciences sector is reeling like the rest of the world from the COVID-19 pandemic even as it's seeking to treat it. One thing most of the globe seems to agree on? It's time to reel back some of the industry's supply chain to the U.S.

Why not reshore to a U.S. territory that's home to 3.2 million people and a thriving life sciences cluster?

"Companies realize a dollar spent here can go further than anywhere else," says Rodrick Miller, CEO of Invest Puerto Rico. That's why 50 pharma and 30 medical device firms manufacture on the island, accounting for half of Puerto Rico's manufacturing and 30% of its GDP. They have continued to invest and reinvest since Hurricane Maria struck in 2017, and even after tremors struck more recently. Witness Medtronic's $50 million, 400-job expansion at two sites, or the 2018 attraction of the first Italian medical device firm in Puerto Rico, Copan Industries, which is creating 100 jobs with a $13 million investment in a place Copan CEO Stefanie Triva called "the perfect platform" for taking the company's microbiology and viral diagnostics products to the world.

Manuel Laboy Rivera, secretary of the Puerto Rico Department of Economic Development and Commerce and executive director of Puerto Rico Industrial Development Corp., says business leaders visiting for the first time may guess tourism accounts for a huge chunk of Puerto Rico's GDP. When told it's only 7% while manufacturing is 47%, "you can imagine the surprise on their faces," he says, though he'd still like to see tourism grow to around 17%.

"Pharma executives tell me their workforce in Puerto Rico is among the most productive on the planet, even in the middle of pandemics, earthquakes and hurricanes," says Miller. He says the Puerto Rico economy is ready for the post-COVID-19 pivot on two fronts.

"We think there are weaknesses in the U.S. supply chain as it relates to the biopharmaceutical sector," he says. "We not only have a critical mass of pharma companies, we have the real estate to support them. We have the latent capacity in terms of workforce, assets and know-how. We think it's the only responsible thing to do as American citizens. We believe we can protect the national market from temporary supply chain disruptions, and with regulations so consumers know they get the quality they deserve."

Puerto Rico has taken its share of punches in recent years. But at only 110 miles long and 35 miles wide, it packs an economic punch as well, with an economy valued at $100 billion.
Photo courtesy of Invest Puerto Rico

But that's only plank No. 1. As companies and professionals deploy remote working successfully, there's no guarantee we're all going back to the way things used to be.

"We think Puerto Rico is well positioned to be a remote working hub," Miller says. It's great timing, given new entities such as Parallel 18, Engine 4, the Bravo Foundation and 787 (from Charlotte) arriving on the island in the past few years to foster innovation and entrepreneurship. It's helping turn a tide that saw Puerto Rico lose 600,000 people since 2010. The banks are better capitalized than ever. And yes, two years after Maria, there is power on the island, even as the territory looks to remake its grid infrastructure — an area many view as another investment opportunity.

Moreover, "in spite of challenges, Puerto Rico continues to have a robust pipeline of talent second to none in terms of quality and preparation," says Laboy, noting a growing apprenticeship focus. How else could it sustain a $100 billion economy with growing activity in aerospace, tech, banking and finance? "The most important asset is our people," he says. And for talented individuals wanting to come check it out from the U.S., he notes, "You don't need a passport."

Cultivating the Future

In an Opportunity Zone in Mayagüez (more than 95% of the island is an OZ), the husband-and-wife team of Kendell Lang and Lisa Jander have established their first Closed Environment Aquaponics facility to grow tilapia in a low-slung PRIDCO concrete warehouse. Getting there was a years-long exercise in global warm-weather tourism with a purpose, says Fusion Farms CEO Lang.

"Our primary location selection criteria were based on where we could make the maximum impact," he says. As they explored, their vision evolved into helping create a solution for food insecurity.

"The opportunity to help a location achieve 'food sovereignty' became a motivational underpinning of our site selection" Lang says, which ironically drove them to a U.S. territory that's been seeking sovereignty as a state for a long time. "Puerto Rico is a net importing island with over 90% of the food consumed on the island coming from somewhere else."

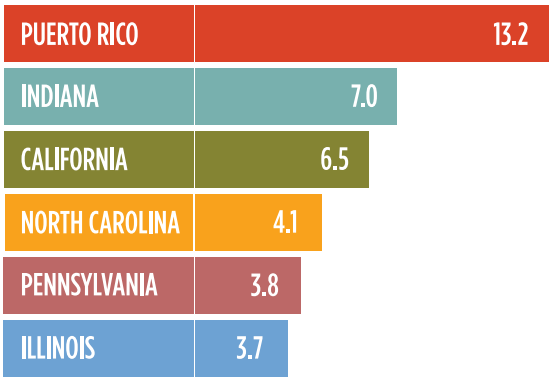
That chimes with the goals of Invest Puerto Rico: "The point of our work is business development with quality jobs and quality investment over time," Miller says, with the focus on building sustainably, not just grabbing deals.

> **Resilience is our biggest competitive advantage."**
>
> — **Rodrick Miller,** *CEO, Invest Puerto Rico*

Sustainable cultivation is what Fusion Farms' hurricane-protected, climate-controlled facility powered by renewable energy is all about. "Leveraging the natural relationship between plants and fish, Fusion Farms can produce a regular, reliable cornucopia of fresh leafy greens, herbs, vegetables, fruits and fish for local Puerto Rican communities," Lang explains. "We chose Mayaguez because of the building's close proximity to the University of Puerto Rico's Mayaguez Campus, with whom we've developed a Cooperative Research and Development Agreement."

TOP SIX EXPORTING U.S. STATES & TERRITORIES FOR PHARMACEUTICAL & MEDICINE MANUFACTURING

(2018, USD billions)



Source: US Census Bureau, Foreign Trade Statistics

He credits PRIDCO and Invest Puerto Rico with a variety of incentives (low lease rate, no sales tax, solar incentives, Foreign Trade Zone status, training reimbursements), and helping share the firm's story. "We have been blessed with over 170 investors," he says. "We are now raising funds for our second and third locations in other parts of the island." Potential hemp operations may yet emerge in "the not-too-distant" future.

Not too distant. That's music to the ears of Puerto Ricans ready to see their economy roll. It sounds good to life sciences leaders too, as they look for places to grow that are right in their own backyard.

"Resilience is our biggest competitive advantage," says Miller. "I'm telling all of my friends who have kids or adult children under 30 that if they want to move somewhere that actually matters, and build a lifestyle for themselves and their families, Puerto Rico is the place to go." ▼

This Investment Profile was created under the auspices of Invest Puerto Rico. For more information, visit www.investpr.org.

Desjardins Brings an Iconic Tower and a Neighborhood to Life

The financial giant has moved more than 1,300 employees into the Montréal Tower originally built for the 1976 Olympic Games. More are on the way.

by ADAM BRUNS
adam.bruns@siteselection.com

After Canada was one of the first nations to say it wasn't coming, the Olympic Games of summer 2020 were postponed until 2021 because of COVID-19. But a comeback story has unfolded at a building erected for the last time the summer Olympic Games were held in Canada, in 1976.

That was the year the Olympic Tower — at 165 meters (541 ft.), still the tallest inclined tower in the world — was completed just in time for the Games, overlooking the Olympic Stadium at a 45-degree angle. (By comparison, the famous tower in Pisa, Italy, leans at a five-degree tilt.)

As in many Olympic host cities, there were ambitious plans for the facilities' reuse. But it wasn't fully built out until 1987, and then sat vacant and dormant — a word that means the same thing in English that it does in French.

Thirty-three years later, the area's waking up, thanks to an award-winning transformation involving finance giant Desjardins Group and architecture and urban design firm Provencher Roy. Today, Desjardins occupies seven of the Tower's 12 floors with more than 1,000 employees, and more to come. Desjardins spokesperson Valérie Lamarre walks us through a process that began six years ago.

"In the fall of 2014, Desjardins began its research for a real estate solution to meet current and future needs, mainly for its dedicated call center and customer contact teams, in particular the AccèsD individuals and Business and Online Business Center," she explains. Among the company's requirements:

- Consolidation of customer relations center employees in one location east of Montréal where more than 60% of the employees live, accessible by public transport and near the main arteries. Before, these teams were distributed across three offices, one just a few blocks from the Olympic grounds.

- A location that can offer 1,400 workstations for 1,600 employees, aloong with up-to-date facilities, attractive and energizing working environments, collective places for holding meetings or undergoing training, rest rooms, kitchens and cafeterias as well as furnished outdoor areas;

- A target of 250 parking places, as well as a bike enclosure and showers.

"We analyzed different proposals," Lamarre says, "but the Olympic Park's stood out for its location, its surface area, its accessibility (public transportation including two metro stations), its parking lots and the surroundings — access to

Key to the transformation of the Montréal Tower was removal of its original prefabricated concrete panels to make way for a glass curtain wall covering 60% of the façade.

Photos by Stéphane Brügger courtesy of Provencher Roy and v2com newswire

Maisonneuve Park, aquatic and sports center, the Biodôme, the Insectarium, and so forth."

In the summer of 2018, more than 1,000 Desjardins employees gradually moved to the Montréal Tower (Olympic Stadium), becoming the first tenant since its completion in 1987.

"Desjardins now occupies seven of the 12 floors — 80% of available rental space — with 1,300 employees, and we will develop two more floors next year to reach 87% of the available space," Lamarre says.

Different Angles

What's the feedback been like?

"For the employees that moved there in 2018, the adjustment period was very quick and comments were almost exclusively positive during the move," responds Lamarre. "Today, without being able to clearly establish that our new location in the Montréal Tower promotes better employee retention, we can confirm that our new offices clearly represent an effective lever for the attraction of new talent."

Richard Noel, an associate at Provencher Roy, was one of the interior designers involved in the project. He says the challenges were architectural and interior.

"The Tower was built to have a sports training center, but it never happened," he says. "It was never occupied by any tenant and was not built to have office space. The most important thing was the light penetration. The lower floors are pretty big and can hold something like 350 people. It was important to bring natural light into the middle of the building."

Along the window is collaborative space. "There are no private workstations along the windows, because we didn't want to give anyone prime space. Everyone has the same prime space," Noel says. "The employees seem to be very happy with the layout and the space they have. Feedback is very positive. It was a total change for them. Previously they were in three different places, with old workstations with panels going up to 66 inches high. They were very secluded, and it was very dark. The new space is very open and different, and the level of satisfaction is pretty high."

Some Dreams Come True

Noel knows the surrounding borough of Mercier–Hochelaga-Maisonneuve well, having lived there for 15 years. For a decade, the Tower looked like exactly what it was: an incomplete building. Having the Montréal Expos play next door at the stadium was great, but as he puts it, "For many years, the Expos have not existed." (They moved to Washington, D.C., in 2005 and became the Washington Nationals, who won the first World Series in franchise history in 2019, exactly 50 years after the Expos were formed in Québec.)

"So basically, the Olympic Stadium was used only several times a year for shows," Noel says. "Madonna. David Bowie. There was also the car show every year, and a sort of a food show. The place was quite dead at a certain point."

With the coming of Desjardins and its 1,300-plus employees, the original vision of a vibrant urban park living environment is now starting to come true. The project has achieved the remaking of a district as well as a building.

"It's a good use of the space," Noel says, "and it brings life to the area because of all of those people."

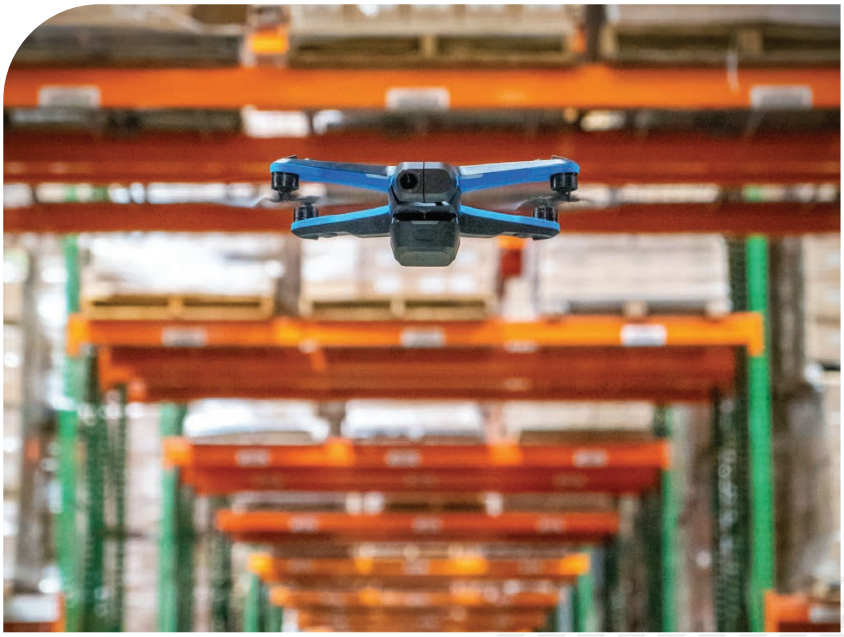


Photo courtesy of Ware

by GARY DAUGHTERS
gary.daughters@siteselection.com

Inventory by Drone

San Francisco-based **Ware** promises cheaper and speedier tracking of warehouse goods through a drone-based inventory platform developed in partnership with Skydio, the automated drone maker also out of San Francisco. Whereas most distribution centers labor to carry out inventory quarterly, "our solution can deliver full-counts every month — increasing most customers' frequency by 6X," says Joseph Moster, CTO and co-founder of Ware. Currently focused on the U.S. market, the company says it plans to expand internationally.

SK's Big Dig

South Korea's **SK Innovation** is super-sizing the footprint of its EV battery plant under construction off Interstate 85 in Commerce, Georgia. The company on April 28 announced plans to build a second plant at the 283-acre (115-hectare) site at the Commerce Industrial Complex. Construction on the $1.67 billion initial plant, SK's first in the U.S., commenced in March 2019. The newly announced addition will bring the company's total investment at the site to $2.5 billion, which will place it among Georgia's largest projects in a decade. The company says the two plants will have a combined annual capacity of 21.5 GWh. "While the global community faces challenging times, SK Innovation believes it is important to continue making strategic investments to drive economic growth and meaningful change," said SK Innovation CEO Jun Kim.

Photo courtesy of SK Innovation

USMCA Could Tilt North American Automotive

> "The Detroit-Windsor of the 21st century will probably be somewhere on the Arizona-Mexico border."
>
> — **Daniel D. Ujczo**, *Practice Group Chair, International & Regional Practices, Dickinson Wright*

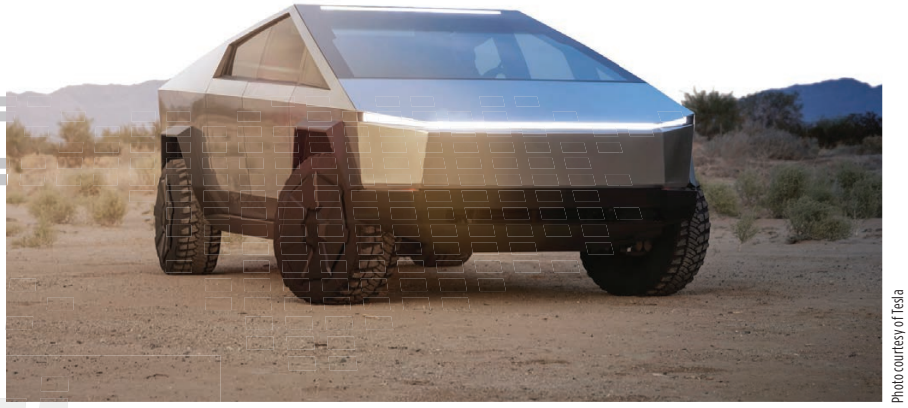


Photo courtesy of Tesla

An Offer Too Good to Refuse?

Scarcely a month after **Tesla**'s Elon Musk announced that he's scouring sites in "central USA" for a Cybertruck Gigafactory, a town in middle America opened public bidding. On a project recruitment website launched April 13, the Joplin Area Chamber in Joplin, Missouri — a region known for its history of battery manufacturing — announced an offer to Tesla that it characterized as a $1 billion package of incentives and savings. The website identifies a "premium site" measuring 1,042 acres (420 hectares) with BNSF rail access. Musk has said he wants "incentives, a workforce and more." TechCrunch and Axios cite unidentified sources as saying Tesla's eyes are on Nashville.

Photo by Tom Mlodozyniec courtesy of Duluth Seaway Port Authority

Launching the Great Lakes Shipping Season

The Marshall Islands–flagged Federal Churchill arrived on the evening of April 8 at the **Port of Duluth-Superior**, thus earning the distinction of being the first ship to call after the winter ice melt. Owned by Montréal-based Fednav, the 656-ft. (220-m.) ice-class bulk carrier arrived empty at River Ag terminal to load 23,000 short tons of wheat destined for Italy. Shana Whiting of Prescott, Wisconsin won the annual First Ship Contest sponsored by the Duluth Seaway Port Authority by being the closest to guessing the first ship's time of arrival. She was 10 minutes off.

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Governor Gary Herbert's TEN YEARS AT THE REINS

He's the force behind Utah's impressive economic run.

Gov. Herbert predicted singular success for Utah. He was right.
Photo courtesy Utah Governor's Office

by GARY DAUGHTERS
gary.daughters@siteselection.com

Gary Herbert took office as the 17th governor of Utah in August 2009, a time of national and statewide gloom. With the Great Recession at its apex, Utah's unemployment rate was eclipsing 8%, with job growth stagnant. The state's Rainy Day Fund had shrunk to a worrisome $200 million. But new Governor Herbert saw sunshine on the horizon.

"Utah," he famously told a gathering of business and community leaders, "will lead the nation as the best performing economy and be recognized as a premier global business destination."

The reaction was one of amazement.

"I remember thinking, 'Well, that's a really ambitious goal,' " says Phil Dean, now State Budget Director and Chief Economist with the Governor's Office of Management and Budget. "I was among those who really wasn't sure we could do it, but I was glad that he was putting it out there. Ten years later," Dean says, "it's been remarkable to see that it's happened under the governor's leadership."

As Gov. Herbert prepares to leave office in January, evidence tells the story of Utah's amazing turnaround: In Dec. 2019, *The Wall Street Journal* named Utah "America's economic star." Utah consistently ranks as the No. 1 state for private-sector job growth. For a decade, *Forbes* has ranked Utah a top-three Best State for business, including six times at the No. 1 spot.

Moreover, Utah's export growth rate has been the highest in the country over the past two years. The state's formerly anemic Rainy Day Fund tops $900 million. And Utah maintains a AAA credit rating from Moody's, S&P and Fitch.

Major project wins under Herbert like

CRUSHING THE CURVE

On March 11, the World Health Organization declared COVID-19 to be a pandemic. But for many Americans, a more vivid indication that the needle had gone Code Red came several hours later, with the sudden suspension of the NBA basketball season, a move brought on by the diagnosed illness of Rudy Gobert of the Utah Jazz.

As it turns out, the state of Utah was ahead of the NBA and most of the rest of the country, its Governor Gary Herbert having declared a COVID-19 state of emergency five days earlier, on March 6. Herbert's edict was proactive, given that no one in Utah had yet tested positive for the coronavirus.

Fast forward to April 21. Through a tenacious, across-the-board response that loops in the private sector, Utah registered the second-lowest mortality rate from COVID-19 (one death per 100,000 residents) and fifth-lowest total of fatalities (32 deaths) among the lower 48 states.

The state accomplished this without mandating shelter in place, even as Herbert banned dine-in restaurant service and imposed other restrictions. His March 27 "Stay Home, Stay Safe" directive hammered home the importance of social distancing and working from home, and advocated other measures nominally imposed by other states, most of which blanched at enforcement anyway.

"Times like these bring out the best in people," Herbert encouraged. "This is a time for Utah to shine."

Issued March 24, Herbert's "Utah Leads Together" was the nation's first statewide roadmap to recovery, one that envisions a full-on economic restart in early autumn. A bridge loan program established under the plan used $12 million to provide gap funding to small businesses and nonprofits. Utah also is providing rental assistance to companies, small businesses and households.

In a state where public and private sectors are prone more to bonding than brawling, Utah's business community has joined the battle against COVID-19. Salt Lake City-based Divvy, a spend management platform, has initiated a program to streamline the dizzying process of applying for federal paycheck protection. In partnership with the state, the Silicon Slopes technology alliance has built testutah.com that can identify those who might be at risk and direct them to one of up to 10 new testing sites.

The potentially life-saving buy-in reflects Utah's collaborative, can-do attitude. Says Dave Elkington, founder of Provo-based InsideSales.com: "We think we can get ahead of this and not just flatten the curve. We think we can crush the curve."

Northrop Grumman, Tyson Foods, Goldman Sachs, Facebook, Stadler Rail, Adobe and PayPal demonstrate how word has spread among business leaders: Utah wants you.

"We are the most business-friendly state in America," Herbert tells *Site Selection*. "We want to keep government off your backs and out of your wallets."

That, in a nutshell, is it. Seattle native Alex Bean, co-founder and CBO of Divvy, a high-flying financial tech startup based in Salt Lake City, has seen how it works up close.

"We can do everything in our power to build a successful business here, because we know the government's not going to try to come in and undercut us at the last minute," Bean says. "We can go out there and be aggressive and put our foot on the gas."

Says Herbert: "We've had a significant effort to eliminate nonsensical regulations. We want to enable wealth creators and risk takers. We want to give them the ability to innovate and find niches in the marketplace."

That's a message heard loud and clear from Logan in the north to booming St. George in the south, ranked the nation's eighth-fastest growing city by WalletHub.

"Our experience in Utah is that everyone at all levels of government is working to help us do business," says Mike Williams, president of defense contractor Kihomac, which manufactures equipment for the Pentagon at its facility in

Layton, just east of sprawling Hill AFB. "Kihomac is a great example of how a company can thrive in Utah."

The Cheerleader

A low-key leader not prone to hogging the spotlight, Herbert is nonetheless endowed with remarkable gifts of salesmanship and persuasion.

"He calls himself the chief bragging officer," says Val Hale, executive director of GOED, the Governor's Office of Economic Development. "He's travelled the country and the world promoting Utah, and he's done a phenomenal job."

Miles Hansen, president and CEO of World Trade Center Utah, has hopscotched the globe with Herbert in his role promoting the state's international business interests. Herbert, Hansen says, has a knack for gaining the trust of leaders as varied as those of Qatar, Switzerland, Japan and Taiwan.

"Governor Herbert," says Hansen, "recognizes the importance of relationships, and is very effective in using his international engagements at finding ways that Utah companies, organizations or institutions can be helpful when it comes to what the other side cares about. He's shown himself to be an incredible partner."

Top aides describe a leader who trusts his people, listens intently and can make the tough decisions.

"He's a steady hand at the wheel. He hears every point of view, then digs in and does the hard work of problem solving," says Vicki Varela, managing director of the Utah Office of Tourism.

Under Herbert's leadership, Utah's tourism industry has grown from something of an afterthought into a $10-billion-a-year juggernaut. It's home to "the Greatest Snow on Earth" and "the Mighty Five," the state's unmatched collection of otherworldly National Parks.

Varela tells a story about the launch of the "Mighty Five" marketing campaign, whose much-anticipated rollout in 2013 nearly was derailed by a federal government shutdown that closed the National Parks.

"We'd been getting interest from all over the world, and then the shutdown hit. The Governor got on the phone with the Secretary of the Interior and told her we had to work something out. She allowed us to open the parks as long as we'd cover funding for bare-bones operations. We did that, and we ended up getting back many, many millions of dollars in economic benefit. We had other states calling, asking us how we did it.

"That," says Varela, "is just one example of how Governor Herbert has his people's backs. He recognized a problem, and he stepped up and said, 'I'm gonna fix it.' "

Gov. Herbert visits in Switzerland with leaders at Stadler Rail, which recently expanded in Utah.
Photo courtesy World Trade Center Utah

Balance Lures Talent

Businesses have struggled to fill their workforce needs, a muscular, youthful, engaged talent base is another of Utah's distinctions.

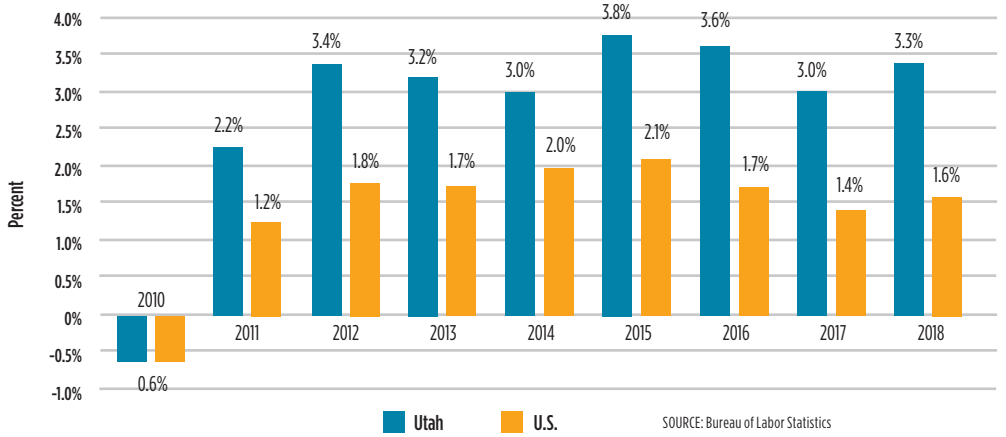
"The educational attainment of our workforce is exceedingly good," says James A. Wood, Ivory-Boyer Fellow at the Kem C. Gardner Policy Institute and a long-time observer of the Utah economy.

"From 2010 through 2019, we have led the country in population growth. And we're getting more and more in-migration. What that gives you is an abundant supply of quality labor," Wood says.

"We have really, really smart people coming out of Brigham Young University and the University of Utah," says Divvy's Alex Bean. "They're young, they're energetic and they want to stay here. Businesses locate here because they know they can get great talent — development talent, sales talent, financial talent — and all for a lot less than they'd be paying in New York or Seattle."

In 2016, a group of aerospace companies approached GOED, expressing concerns about a potential shortage of workers. Out of that meeting emerged Utah's Aerospace Pathways program, which became the forerunner of Talent Ready Utah, an initiative designed to give head starts to high school students in careers that have

Employment Growth Rate in the U.S. and Utah, 2009-2019



SOURCE: Bureau of Labor Statistics

come to include medical technology, life sciences, architecture engineering and construction, among others.

"Governor Herbert," says Kimberlee Carlile, director of the Talent Ready Utah Center, "has been a champion of workforce development. He's met with companies, listened to them and responded to their needs."

Herbert is bullish on Utah workers.

"Most of our young people are going into post-high school education. We're tech savvy. We have a labor force that is just what companies are looking for."

Ask around and you'll learn that Utah's singular lifestyle, affordable and vibrant, is an unmatched draw for workers and their employers.

"Living in Salt Lake, I can take part in world-class skiing, mountain biking and golf and be in the office in 15 minutes, no traffic," says Divvy's Bean. "It's my biggest reason for being here. There's a unique balance, where people are committed to their professions, but really care about family life and recreation. You don't work 20 hours a day like you do in New York or San Francisco.

"That," says Bean, "is what's come together to make this place a really attractive pro-business, pro-lifestyle environment. In terms of recruiting, that's a very easy sell, especially when it comes to people who are tired of the city grind."

This Investment Profile was prepared under the auspices of the Utah Governor's Office of Economic Development. For more information, contact Pete Codella at 801-538-8774, or by email at pcodella@utah.gov. On the web, go to business.utah.gov.

Riding a Wave of Diversity

Once heavily dependent on mining, manufacturing and aerospace, Utah's economy now boasts one of the country's most dynamic and innovative technology clusters, along with high-growth sectors such as medical devices, financial services, e-commerce, energy, renewables and life sciences.

"We have the nation's most diverse economy," says Wood. "Having that diversity really helps when you're looking at a recession."

Recursion Pharma, a drug discovery company, is an up-and-coming member of Utah's "Silicon Slopes," the tight-knit tech community that includes such giants as Qualtrics, Domo, Lucid, Pluralsight and Podium. Brooke Clark, senior director of talent acquisition, says Recursion, founded in Salt Lake in 2013, now employs more than 170 people and has raised over $200 million in capital. She says the company has at least three new drugs in various stages of development.

"We're poised to be a strong presence in Salt Lake City's life sciences community," says Clark. "We're doing what we can to make room for others to make Salt Lake the next biotech hub."

If Recursion is a relative newbie, Provo-based Qualtrics rests at the peak of the Silicon Slopes. Founded in 2002, Qualtrics recently was acquired for a near-record $8 billion by Germany-based software giant SAP.

Ryan Smith, Qualtrics co-founder and CEO, enjoys cult-like status among Utah's tech community. He's seen it all from the start, and he believes Gov. Herbert's support has served as fuel to help propel the community to stardom.

"He just shows up," says Smith. "He shows up in every office, shows up for every announcement. He just makes time for business.

"What you need to understand about Utah," Smith confides, "is that it's a can-do culture. It's an underdog culture where people want to swing for the fences. When you look at what our tech community's accomplished, we probably don't have much business doing it, but we do it. Why not?" ▼

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by GARY DAUGHTERS
gary.daughters@siteselection.com

McKinley "Mac" Conway, founder of Conway, Inc. and Site Selection Magazine, was an icon in the fields of corporate real estate and economic development. "Mac essentially invented economic development as it exists today," wrote a rival publisher upon Conway's death in 2011.

Site Selection's Mac Conway Awards for Excellence in Economic Development recognize the top local and regional economic development agencies in the U.S. for their roles in helping to deliver prosperity to their communities. While not a ranking, objective criteria are used to identify the top performers, which are listed here alphabetically by group name.

This year's Mac Conway Award winners have been determined by an index that examines 2019 corporate facility investment projects in U.S. metro areas as tracked by Site Selection's proprietary Conway Projects database. Scores are awarded based on six criteria: total projects, total investment associated with those projects and jobs associated with those projects. The remaining three criteria represent a per capita calculation of those same metrics.

"We are part of the development process," wrote Conway. "We play a role in the future. And we help bring a better quality of life to areas today." In that spirit, Site Selection recognizes the groups who pursue that ideal as their daily mission.

AUSTIN CHAMBER OF COMMERCE

Michael Rollins
President
austinchamber.com

Significant Projects
Visa (financial services), Amazon (retail distribution), Facebook (technology), Google (technology), Hewlett Packard (technology).

Programs and Initiatives
Opportunity Austin, the Austin Chamber's five-county economic development initiative, spearheads programs related to economic growth, talent and place. Newly launched ATX Helps is focused on raising money to provide emergency shelter and outreach for people living on Austin's streets.

Did You Know?
The Continental Club on South Congress is a nationally known mecca for roots music, rockabilly, country, swing, rock and blues. The club first opened its doors in 1955 as a swanky, private supper club.

> "Our experience building Honor's Austin team has exceeded our already high hopes and expectations. Because of the quality of the local talent pool, we were able to quickly establish a footprint with exceptional people…"
>
> — **Austin Harkness**, *Executive VP Operations, Honor*

CHARLOTTE REGIONAL BUSINESS ALLIANCE

Janet LaBar
President & CEO
https://charlotteregion.com/

Significant Projects
Truist Financial Corporation (financial services), Microsoft (technology), Breezer Holdings (machinery), Carvana (automotive), Lowe's (machinery), Avidxchange (technology), Lending Tree (financial services).

Programs and Initiatives
Charlotte Regional Business Alliance, officially launched January 1, 2019, resulted from the merger of Charlotte Chamber and Charlotte Regional Partnership. The CLT Alliance champions inclusive growth and prosperity through research and data, career pathways awareness and workplace wellness programs. The Economic Development Advisory Council comprises economic development professionals from each of the 15 counties in the Charlotte region.

Did You Know?
Between 2004 and 2014, Charlotte was the country's fastest-growing metro area, with 888,000 new residents.

> "In 2006, I became a member of the Charlotte Regional Business Alliance, which taught me how to be a leader. My company is simply the beneficiary of those lessons."
>
> — **Monifa Drayton**, *Assistant VP, Atrium Health*

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— Kristin Gabor, Regional Manager North America, IMG Saxony-Anhalt

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COMMERCE LEXINGTON

Robert L. Quick
President & CEO
www.commercelexington.com

Significant Projects

Fresh Bourbon, Inc. (spirits), Kito U.S.A. (machinery), Solaredge Technologies (electronics), Faneuil (financial services), Curaleaf Ky. (life sciences), Tema Isenmann (chemicals).

Programs and Initiatives

Commerce Lexington's Minority Business Development Program strives to promote and sustain the growth and development of minority-owned businesses in the seven-county Lexington MSA.

Did You Know?

Lexington is home to more than 70 company headquarters, including those of Lexmark, Tempur-Pedic, Valvoline, Jif, A&W Restaurants and Calumet Farms.

"Everything you need is in Lexington."

— **Bill Quigg**, *President, More Than a Bakery*

GREATER HOUSTON PARTNERSHIP

Bob Harvey
President & CEO
Houston.org

Significant Projects

Occidental Petroleum (energy), Crown Castle International (chemicals), Deloitte (financial services), Elemental Processing (textiles), Southwest Airlines (transportation), Haynes and Boone (financial services), Kulkoni (machinery), JPMorgan Chase (financial services), United Airlines (transportation).

Programs and Initiatives

Future of Texas gives Partnership members access to elected officials on some of the state's most pressing issues. The Partnership's priority issues include improving student outcomes, public school finance and flood mitigation.

Did You Know?

Popular local nicknames for Houston include "Bayou City," "Space City," "H-Town," and "the 713."

"Houston is kind of a melting pot. There are many different cultures and ethnicities represented out there, even on my own team. It's really cool."

— **J.J. Watt**, *Houston Texans*

LEHIGH VALLEY ECONOMIC DEVELOPMENT CORPORATION

Don Cunningham
President & CEO
lehighvalley.org

Significant Projects

MCS Industries (wood products), Norac (food), Western Express (logistics), Allegiant Air (transport), Axium Plastic (chemicals), Julabo USA (machinery), Radial, Inc (financial services), Stuffed Puffs (food), Sharp Packaging (consumer products).

Programs and Initiatives

"Made Possible in Lehigh Valley" is a marketing campaign launched in March 2019 to increase awareness of the region and investment opportunities there.

Did You Know?

The Lehigh Valley region encompasses Lehigh and Northampton Counties in eastern Pennsylvania, and with a population of 670,000 people is the third-largest metropolitan are in the state.

"Lehigh Valley is very special to me. This is the place where I've found a passion that I'm proudly pursuing."

— **Khine Alkhal**, *Founder, Khineder Creations*

DETROIT ECONOMIC GROWTH CORPORATION // DETROIT REGIONAL PARTNERSHIP

DEGC

Kevin Johnson
President and CEO
degc.org

DRP

Barry Matherly
CEO
detroitregionalpartnership.com

Significant Projects:

Beasley Media Group (communications), PricewaterhouseCoopers (financial services), Waymo (automotive), Tiberina Solutions (automotive), Coyote Logistics (transportation), ZF Friedrichshafen (automotive), Dakkota Integrated Systems (automotive), Fiat Chrysler Automobiles (automotive).

Programs and Initiatives

DRP's target clusters include mobility & automotive; logistics; smart manufacturing; research, design & engineering; digital technology; corporate & professional services; and financial services. DEGC's D2D is a local procurement program dedicated to strengthening business-to-business connections to increase the local spend of larger corporations with Detroit-based businesses.

Did You Know?

The $5.7 billion Gordie Howe International Bridge linking Detroit and Windsor, Ontario, is expected to open in later 2024.

> "Detroit is pax Americana … America's way of life was built here."
>
> — Charlie LeDuff, Journalist

EDGE (ECONOMIC DEVELOPMENT GROWTH ENGINE) // GREATER MEMPHIS CHAMBER

EDGE

Reid Dulberger
President/CEO
growth-engine.org

GREATER MEMPHIS CHAMBER

Beverly Robertson
President & CEO
memphischamber.com

Significant Projects:

FedEx (logistics), Amazon (retail distribution), Patterson Warehouses (logistics), J.M. Smucker (food), Indigo Ag (agriculture), Cherry Tree International (logistics), Autozone (automotive), Barrett Distribution Centers (logistics), McKesson (life sciences), Raymond James (financial); Hyosung Heavy Industries (electronics), Jnj Express (financial).

Programs and Initiatives

Payment in Lieu of Taxes (PILOT) is an EDGE initiative allowing for a temporary, partial reduction of future real and/or property taxes for projects that benefit the community that would not otherwise launch. We Build 901, sponsored by the Greater Memphis Chamber, focuses on building a talent pipeline for the construction industry.

Did You Know?

The Peabody Duck March at the famed Peabody Hotel began as a prank in the 1930s after General Manager Frank Schutt returned from a weekend duck hunting trip to Arkansas.

> "If you're in medical device innovation, you should be in Memphis."
>
> — Chris West, *President, ZeroTo510*

GREATER CHATTANOOGA ECONOMIC PARTNERSHIP

Double-Cola
CHI Memorial
First Horizon
FreightWaves
M & M Industries
Erlanger Health System
U.S. Xpress
Shaw Industries
Parkridge Health System
Reagan Outdoor Advertising
Synovus
Pinnacle Financial Partners
Sanofi Hamico Foundation
Unum Group
Astec Industries
Benwood Foundation
Barge Design Solutions
Croy Engineering
Maples Industries
See Rock City
McKee Foods
Fletcher Bright
TVA

Charles H. Wood
Vice President, Economic Development
greaterchatt.com

Significant Projects

Zues Industrial Products (chemicals), Nippon Paint (chemicals), Gestamp Chattanooga (automotive), Volkswagen Aktiengesellschaft, Dm Trans (transportation), Atn Hoelzel (machinery), Arrive on Time Logistics (transportation).

Programs and Initiatives

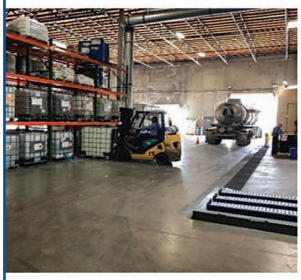
GCEP is a public-private, regional economic development partnership representing a 16-county region in Northeast Alabama, Northwest Georgia and Southeast Tennessee. The group provides expertise in site selection, workforce support and incentive support.

Did You Know?

A marker on Chattanooga's Lookout Mountain claims that seven states can be seen from the 2,392-ft. (729-m.) ridge. No scientific evidence to support the claim exists.

> "To old timers of the Volunteer State, Chattanooga is 'The Pittsburgh of The South."
>
> — Ishmael Reed, *Poet*

CITY OF STOCKTON



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DuPont Pioneer
Monsanto
Dee Zee
Voya Financial
UnityPoint Health
EMC Insurance Companies
Mercy Medical Center
FBL Financial Groups
Meredith Corporation
John Deere
Nationwide
Wells Fargo
Kemin Industries
Electronic Data Systems
Hy-Vee
Vermeer
AgVision
Kum & Go
Bridgestone
Principal
TPI Iowa
Athene
Mercer
UPS

Jay Byers
CEO
dsmparntership.com

Significant Projects

Amazon (retail distribution), Wright Service Corporation (management solutions), Fidelity & Guaranty Life (financial services), Accordia Life & Annuity Company (financial services).

Programs and Initiatives

For the last 35 years, the Greater Des Moines Partnership has presented Economic Impact Awards to companies in the region that have made a substantial impact to Greater Des Moines.

Did You Know?

Wells Fargo Arena seats 16,980 spectators and is home to the Iowa Wolves of the NBA G League, the Iowa Wild of the American Hockey League and the Iowa Barnstormers of the Indoor Football League.

> "We are able to attract and retain critical talent because of the vibrancy that is present here in Greater Des Moines."
>
> — **Marty Martin**, *President, Drake University*

GREATER PHOENIX ECONOMIC COUNCIL

APS
Johnson Carlier
CopperPoint
Kudelski Group
Insight
Chase
Carlisle
Kitchell
MUFG
DP Electric
Empire Southwest
Cousins Properties
Brycon Construction
Arizona State University
Grand Canyon University
National Bank of Arizona
Arizona Israel Technology Alliance
Versum
Maricopa Community Colleges
Salt River Project
Chicanos Por La Causa
Ballard /Spahr
Squire Patton Boggs
Acronis SCS
Arizona Diamondbacks
Wells Fargo
Rogers Corporation
COX

Chris Camacho
President & CEO
gpec.org

Significant Projects

Zoho Corporation (software), Ball Metal Beverage Container Corp. (manufacturing), Fairlife LLC, (food) Fox Corporation (media), Microsoft (technology), Quetico (logistics), Vital Pharmaceuticals (pharmaceuticals).

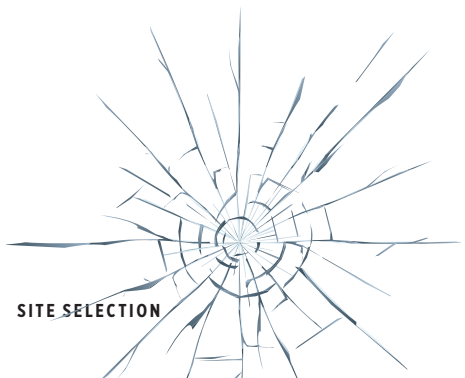
Programs and Initiatives

Launched in conjunction with other regional partners, "The Connective, Greater Phoenix's Smart Region Consortium" is an effort to build what it calls "the nation's largest smart region" by developing and deploying technology solutions rooted in connectivity, mobility, equity and sustainability. The partnership is a consortium of public, private, university and community partners.

Did You Know?

Rock idol Alice Cooper, a Phoenix native and attendee of Cortez High School, leads a non-profit charity called "Solid Rock" that serves inner-city Arizona teens.

> "GPEC has a long history of top-notch talent supported by a unique public/private partnership that has been a model for other communities throughout the country."
>
> –**Chris Zaharias**, *Executive VP, Empire Southwest*



Canvas, Inc.
Akima LLC
Bryant Bank
Progress Bank
BASF
Five Stones Research Center
Huntsville Tractor & Equipment
Redstone Federal Credit Union
AEgis Technologies Group
Woody Anderson Ford
Torch Technologies
Garver
Aerojet Rocketdyne
Spirit Coach
L3Harris
Dynetics
Intrepid
Yulista
Interfuze
RUAG Space
Ability Plus
Crestwood Medical Center
Toyota Manfacturing
Rosenblum Realty
HH Health System
TVA
Vertiv
HEMSI

HUNTSVILLE/MADISON COUNTY CHAMBER

Chip Cherry
President & CEO
ccherry@hsvchamber.org

Significant Projects:

Blue Origin (aerospace), Lockheed Martin (aerospace), Palco Telecom, Sanmina-Sci Systems (internet communications), Y-TEC Keylex Toyotetsu Alabama (automotive), Vuteq (automotive), Navistar (automotive), Daikyo Nishikawa (automotive), Yulista Holding (aerospace).

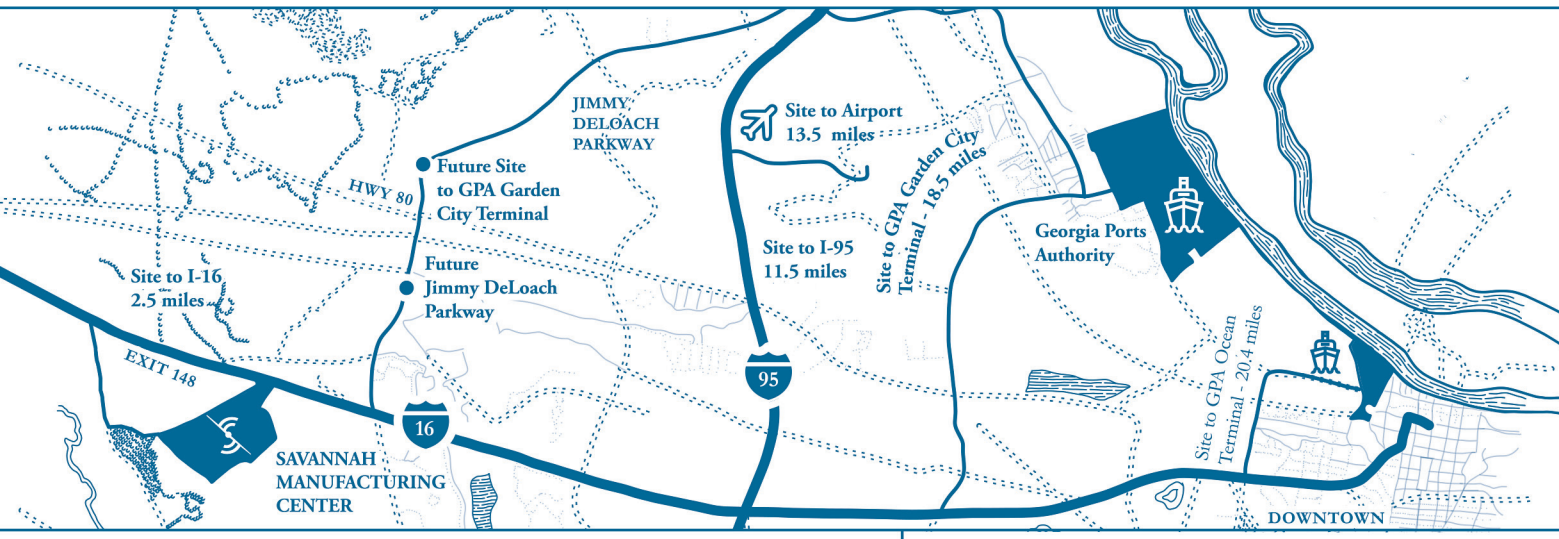
Programs and Initiatives

The Huntsville/Madison County Chamber is active in promoting economic development, workforce & education, small business events, marketing & communications and government outreach on behalf of the local business community.

Did You Know?

The 3,843-acre (1,555-hectare) Cummings Research Park is the nation's second-largest technology park, behind only North Carolina's Research Triangle Park. Among major tenants is the HudsonAlpha Institute for Biotechnology, now home to 35 companies.

> Huntsville has a lot to sell — more than anyplace else in Alabama — to attract companies who are going to hire a professional, educated staff. Huntsville is in the first spot without even trying that hard."
>
> — *Sonnie W. Hereford IV, Systems Engineer for Northrop Grumman subsidiary Insight Global and the first to integrate Alabama public schools in September 1963 at the age of six, in an interview with Site Selection*



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Industrial Manufacturing Park
774 acres · 433 upland acres

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SAVANNAH
Economic Development Authority

seda.org

MONTGOMERY AREA CHAMBER OF COMMERCE

Alfa Companies Alorica
Whitfield Foods Caffco International
Up and Running Comtex Technologies
SABIC Aronov Realty Management
BBVA Information Transport Solutions
Spire Alabama Shakespeare Festival
Koch Foods Longleaf Strategies
Hyundai Motor Manufacturing Alabama
Alabama Power Jackson Hospital & Clinic
Bama Foundry Alabama News Network
ServisFirst Bank Equal Justice Initiative
Vintage Hospitality Turenne PharMedCo.
Kelly Aerospace

Anna B. Buckalew
President & CEO
montgomerychamber.com

Significant Projects

Conner Industries (wood products), Dow Chemical (chemicals), Glovis Alabama (logistics), Hyundai Motor Manufacturing (automotive), Lightsource BP (energy), Gerhardi Kunststofftechnik GmbH (automotive), Honda Manufacturing of Alabama (automotive).

Programs and Initiatives

Imagine a Greater Montgomery is focused on building competitive regional talent, diversifying the regional economy, transforming Montgomery's image and building diverse community capacity.

Did You Know?

Steven Reed, a former financial analyst, was sworn in as Montgomery's first African-American mayor in November 2019.

> "Strategic locations, like Montgomery, allow us to remain at the forefront of our industry."
>
> — **David Dixon**, *CEO, Conner Industries*

LOUISVILLE FORWARD // GREATER LOUISVILLE, INC

Humana HighNote
Michaelis Events HJI Supply Chain Solutions
Brown-Forman Kentuckiana Works
WeatherCheck Rosa Mosaic Group
Yum! Brands Messer Construction
Thorntons Fund for the Arts
YPAL Kindred Healthcare
Goldberg Simpson
Stephen C. Gault Co.
PNC

Mary Ellen Wiederwohl
Chief, Louisville Forward
louisvilleky.gov

Sarah Davasher-Wisdom
President & CEO, Greater Louisville, Inc.
greaterlouisville.com

Significant Projects

Ford Motor Company (automotive), Kentuckiana (metals), Paccar (automotive), UPS (logistics), Fives Intralogistics (machinery), El Toro (financial services), Rainbow Design (technology), Creative Realities (technology)

Programs and Initiatives

Louisville Forward aims to maximize Louisville's potential for its 19 Opportunity Zones by providing concierge project management, offering incentives for projects in CDBG-eligible census tracts and working to accelerate the permitting process. Greater Louisville Inc.'s Greater Louisville 2020 is aimed at recruiting businesses, developing the regional workforce and advocating for a strong business environment.

Did You Know?

Louisville is the starting point for the wildly popular, 18-distillery Kentucky Bourbon Trail.

> "Louisville is a great home for El Toro. The Commonwealth of Kentucky and the city of Louisville have been fantastic partners in helping us build one of the fastest growing technology companies in the U.S."
>
> — **Stacy Griggs**, *CEO, El Toro*

ONE COLUMBUS

Root Insurance NetJets
Nationwide Tanaka & Company
Denison University Team Fishel
Buckeye Power Abercrombie & Fitch
Jeni's Splendid Ice Creams Cardinal Health
Safelite Covermymeds
JobsOhio XPO Logistics
Spectrum Nexient OhioHealth
zulily
MODE
Kroger
ProLogis
L Brands
Essilor Laboratories
Abbott Laboratories
Scotts Miracle-Gro

Kenny McDonald
President and CEO
columbusregion.com

Significant Projects

Root Insurance (financial services), Scriptdrop (life sciences), Abbott Laboratories (life sciences),Nexient (technology), Olive (technology), Physna (technology), Essilor Laboratories (life sciences).

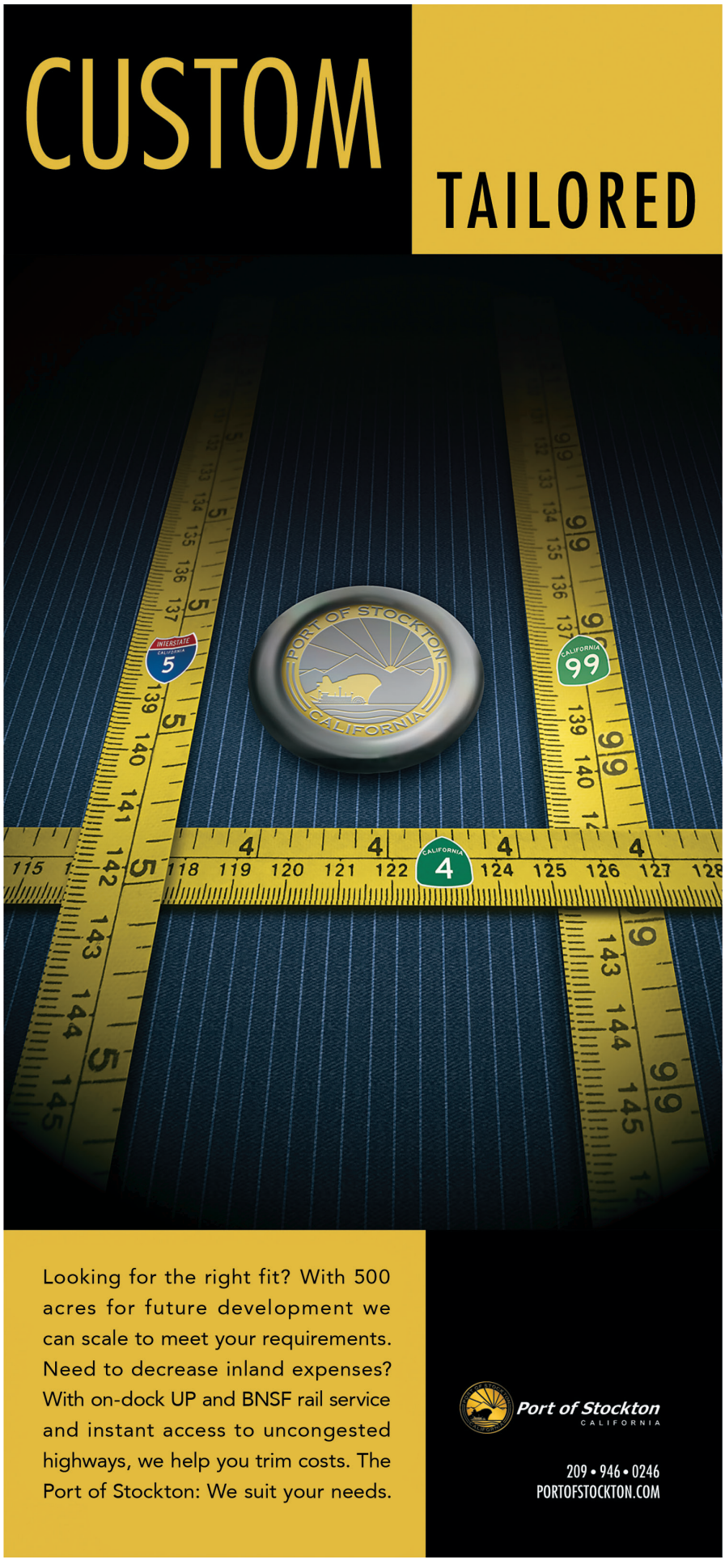
Programs and Initiatives

Through strategic business outreach and customized research, One Columbus leverages public, private and institutional partnerships to grow the regional economy and strengthen its national and international competitiveness.

Did You Know?

Battelle Memorial Institute, founded in Columbus in 1929 by Ohio industrialist Gordon Battelle, is the world's largest private research and development foundation.

> "I think Columbus really still has the best part of its growth ahead."
>
> — **Scott Crow**, *Co-founder, Vantage Point Logistics*



WORLD BUSINESS CHICAGO

Andrea Zopp
President & CEO
worldbusinesschicago.com

Significant Projects
Emirates (transportation), Flexport (logistics), Federal Home Loan Bank of Chicago (financial services), Sterling Bay (financial services), Dinsmore & Shohl (financial services), West Monroe Partners (financial services)

Programs and Initiatives
World Business Chicago's 12 core initiatives include the Blackstone Inclusive Entrepreneurship Challenge, Chicago Anchors for a Strong Economy and ThinkChicago, a twice-yearly event during the Lollapalooza music festival and Chicago Ideas Week.

Did You Know?
The buildings and streets of Chicago were raised by six feet with hydraulic jacks in the 1850s to elevate ground level significantly higher than the shores of Lake Michigan.

"Chicago was our preferred choice with its close proximity to our customers and access to the area's diverse high-technology talent pool."

— **Arjun Rao**, *CEO, ValueLabs*

RESEARCH TRIANGLE REGIONAL PARTNERSHIP

Ryan Combs
Executive Director
researchtriangle.org

Significant Projects
North State Express (logistics), Eli Lilly & Co. (life sciences), 3shape AS (life sciences), Cree (electronics), Policygenius (financial services), Q Squared Solutions (life sciences), Hzo, Inc. (chemicals), Merck & Co. (life sciences), Bluebird Bio (life sciences), Cellectis (life sciences).

Programs and Initiatives
The Research Triangle Cleantech Cluster, formed and managed by the Partnership, is an initiative of business, government, academic and nonprofit leaders focused on accelerating growth of the region's cleantech economy.

Did You Know?
The Research Triangle Region gets its name from Research Triangle Park and the nearby triad of Duke University, North Carolina State University and the University of North Carolina at Chapel Hill.

"We're proud to have our second headquarters here. The strong support of the state is critical for the success of businesses like ours, and we're excited for what's to come."

— **Jennifer Fitzgerald**, *Co-founder, Policygenius*

INDY CHAMBER

Michael Huber
President & CEO
indychamber.com

Significant Projects
Allison Transmission (automotive), Pepsico (food), Activecampaign (technology), Dormakaba (consumer products), Eli Lilly & Co. (life sciences), Infrastructure and Energy Alternatives (machinery), FedEx (distribution).

Programs and Initiatives
Accelerate Indy, launched in conjunction with regional partners and with financial sponsor JPMorgan Chase, is aimed at supporting small business growth, existing business expansions and new business relocations.

Did You Know?
Indianapolis served as headquarters for the Walker Manufacturing Company, owned by Madam C. J. Walker, who was the wealthiest African-American businesswoman and wealthiest self-made woman in America at the time of her death in 1919.

"Indianapolis is a fantastic place to do business, the community is so supportive of each other and the Chamber really helps facilitate that."

— **Chris Baggot**, *CEO, ClusterTruck*

REDI CINCINNATI // NORTHERN KENTUCKY TRI-ED

Kimm Lauterbach
President & CEO, REDI Cincinnati
redicincinnati.com

Lee Crume
President & CEO, Northern Kentucky Tri-ED
northernkentuckyusa.com

Cintas
BelFlex
ProSource
USBancorp
Mercy Health
UC Health
Rhinestahl
SiteWORX
P&G
Kroger
Jewish Foundation of Cincinnati
AK Steel
GE Aviation
Fifth Third Bank
Xavier University
IDI Logistics
Sibcy Cline
Woolpert
Macy's Inc.
BB&T

Significant Projects

Bottom Line Systems (financial services), Bon Secours Health System (life sciences), Georgia Pacific (packaging), Links Unlimited (consumer products), Losant IoT (technology)

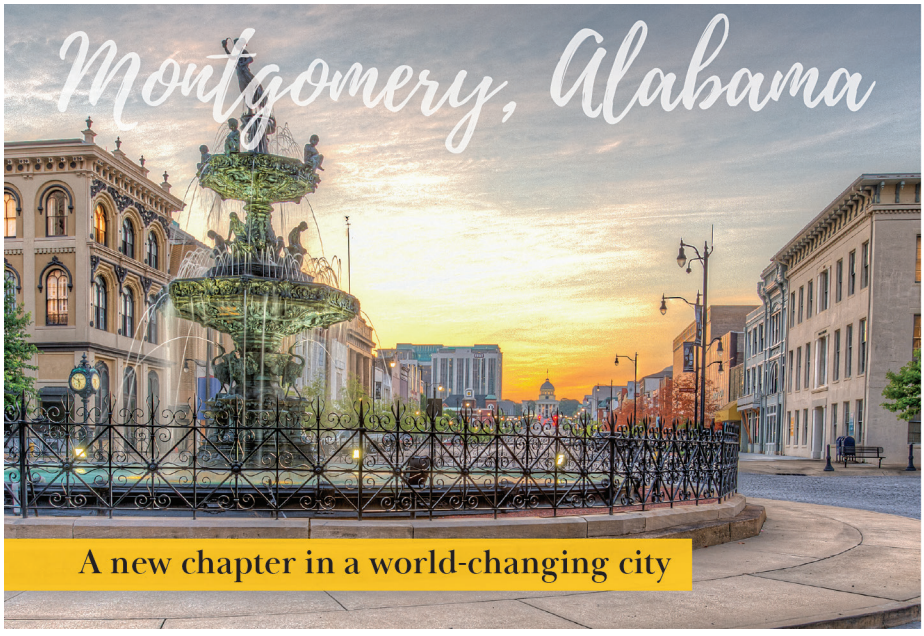
Programs and Initiatives

In addition to representing the entire tri-state region, REDI Cincinnati leads a business expansion and retention program in Brown, Butler, Clermont, Hamilton and Warren counties to fuel expansion for fast-growing companies. Northern Kentucky Tri-ED led the creation of the NKY Entrepreneurship Council, which aims to establish an innovation cluster focusing on informatics, health innovation and logistics in Northern Kentucky.

Did You Know?

Cincinnati is the nation's 28th largest economy, and the sixth largest economy in the Midwest.

> "Southwest Ohio is uniquely positioned to support our growth. This infusion of non-dilutive capital from REDI Cincinnati and JobsOhio accelerates our progress."
>
> — **Gavi Begtrup**, *CEO, Eccrine Systems*



Over $1 Billion
2019 Capital Investment

Named a Top 20 Economic Development Program in the U.S.
SITE SELECTION MAGAZINE

Montgomery: Alabama's Capital is on the Move
FORBES

Top Destination
NEW YORK TIMES

City to Watch
WORTH

MONTGOMERYCHAMBER.COM
Building On. Together.

DALLAS REGIONAL CHAMBER // FORT WORTH CHAMBER OF COMMERCE

DALLAS REGIONAL CHAMBER

Dale Petroskey
President and CEO
dallaschamber.org

FORT WORTH CHAMBER OF COMMERCE

Bill Thornton
President and CEO
fortworthchamber.com

Significant Projects:

Teledyne Instruments (electronics), Equinix (technology), Frito-Lay (food), Raytheon (aerospace), Southwest Transplant Alliance (life sciences), Vistaprint (printing), Southwest Airlines.

Programs and Initiatives:

The Dallas Regional Chamber's "Building Tomorrow Together" initiative seeks to increase economic growth, enhance quality of life, strengthen the local talent pipeline and advocate for pro-business policies. The Chamber works with hundreds of member companies and regional partners to advocate for pro-business, pro-growth public policies. The Fort Worth Chamber's "Fortify" is a four-year development initiative whose goals include attracting four Fortune 1000 headquarters, attracting 20 Inc. 5000 companies and increasing business startups by 10%.

Did You Know?

The microchip was invented in Dallas on September 12, 1958, by Texas Instruments engineer Jack Kilby.

"Dallas is a healthy, safe and economically vibrant city. But to be a truly resilient city, Dallas must prepare for the effects of climate change."

— **Eric Johnson**, *Dallas Mayor*

SAVANNAH ECONOMIC DEVELOPMENT AUTHORITY (SEDA)

Hugh "Trip" Tollison
President & CEO
Seda.org

Significant Projects

A&R Logistics (chemicals), Anatolia Tile & Stone (machinery), Boyd & Jenerette (financial services), Bramli USA (chemicals), Allegiant Airlines (transportation), FedEx Ground Package System (transportation)

Programs and Initiatives

The Business Retention Action Team works to support established businesses in Savannah and Chatham County. The Creative Coast initiative helps bring technology companies to Savannah.

Did You Know?

Chatham Artillery Punch, a local mix of brandy, whiskey, rum, lemon and sugar, was served to President George Washington during his 1791 tour of Savannah. It is said to have the propensity to "vanquish hardy men."

"With a strong manufacturing base, excellent port, rail and highway access, a strong workforce development program ... Savannah is perfectly positioned to continue its track record of strong growth for many years to come."

— **Reed Dulany**, *President, Dulany Industries*

Courtesy of Port of Greater Baton Rouge

by RON STARNER
ron.starner@siteselection.com

A PORT FOR THE WORLD

West Baton Rouge packs a lot of punch in a small package.

Access to global supply chains has never been more critical than now, and few places in America have better access than West Baton Rouge Parish, Louisiana.

Home to the Port of Greater Baton Rouge, this 27,000-resident parish may be tiny in population, but it's giant in global trade. The port ranks fourth in total cargo volume from domestic trade with 47.2 million tons in 2018, and No. 8 in in total trade with 87.2 million tons.

With 85 miles along the Mississippi River and situated at the convergence of Big Muddy and the Gulf Intracoastal Waterway, the port is an essential operation not just to Louisiana, but to all of the U.S. and a huge swath of the world.

This has never been more evident than in recent days, when a global pandemic shut down most commercial operations worldwide, but not at the port. "Our operations are still hovering in the high 90% range," Port Executive Director Jay Hardman said in early April during the peak of the COVID-19 pandemic. "We handle a lot of bulk commodities. There has been very little slowdown in those operations."

Just how critical is the Port of Greater Baton Rouge to the U.S. economy? Consider this: Major tenants like Drax Group PLC, Louis Dreyfus Commodities LLC and Genesis Energy LP expanded operations recently to expedite shipment of needed wood pellets, grains and energy supplies to market. Drax went from 10- to 12-hour shifts and grew its workforce to more than 100 to keep up with demand.

"Dreyfus has put a couple hundred million dollars into their grain elevator," says Hardman. "Genesis Energy is a midstream operation that put close to $150 million into the port tank and terminal operation and ran pipelines to our docks. They bring in crude oil for the cracker refinery to handle."

The Drax expansion just been a boon to Louisiana timber mills and the port. "About 2 million tons of wood pellets are going out per year," Hardman says. "We normally have a wood pellet ship at the dock most of the time. They've brought new business of 40 to 45 ships a year."

With 3,500 linear feet of deepwater dock, the port can handle some of the bigger cargo ships. "We're concluding a $15 million rehab and enhancement project on the docks," notes Hardman. "We're also putting in a $22 million rail yard to handle unit trains for pellet mills."

Parish President Riley Berthelot says the assets of West Baton Rouge make it an easy sell to business prospects. "We have the Kansas City Southern Railroad and Union Pacific Railroad," he says. "We have Highway 190, Interstate 10 and two bridges crossing the Mississippi. In less than 10 minutes, I can be anywhere in the city of Baton Rouge and LSU. Employers can draw workers from a population of 780,000 in the region. We have great public schools and plenty of available sites."

On top of that, the president adds, "This is a great place to live, work and raise a family. We love it here. We have the perfect balance between our industrial and commercial business. We have the best of both worlds." ▼

This Investment Profile was prepared under the auspices of the West Baton Rouge Chamber of Commerce. For more information, contact Jamie Hanks at 225-200-4984 or by email at Jamie@wbrchamber.org. On the web, go to *www.wbrchamber.org*.

by ADAM BRUNS
adam.bruns@siteselection.com

FRONTLINE CARE, PIONEERING INNOVATION

Doctor on Demand is one of several telehealth companies that were attracting major funding before COVID-19, and have hired hundreds of physicians since its onset.
Photo courtesy of Doctor on Demand

Rock Health — the first venture fund dedicated to digital health — is a fitting prism for viewing the current and future world of digital health technologies, and how they're navigating their own paths through the multinational life sciences and medical device ecosystem.

As the COVID-19 pandemic has unfolded, they navigated a path to immediate action — and job creation.

MISSISSIPPI IS READY. Ready to meet the needs of the automotive industry. Just ask Nissan and Toyota, where every day, Mississippi's highly skilled workforce assembles automotive products used the world over.
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With early partnerships signed with such major companies as Humana and Walmart, telehealth company Doctor on Demand was already in great demand itself. COVID-19 made it more so, as the company created an online assessment tool for the virus based on CDC guidelines, and had its doctors available 24/7 over video to evaluate individual risk and determine appropriate next steps. The activity sparked a new wave of hiring corresponding to the waves of the pandemic.

"The COVID-19 crisis has created a sea change in how patients and healthcare organizations view the importance of telehealth and their receptivity to utilizing virtual care platforms."

— Robin Glass, *President, Doctor on Demand*

"Virtual care serves a vital public health role during the COVID-19 pandemic," explains Robin Glass, president of Doctor on Demand, in an interview. "Our team mobilized quickly and engaged directly with the CDC to help with preparation, surveillance, triage and treatment of patients with suspected COVID-19. We have seen a significant increase in demand as government and health officials point Americans to telehealth as a frontline source of care to stay safe, and prevent the spread of infection. In March, we saw 110% more demand than we had seen the month prior when the outbreak had just begun."

It isn't just pandemic-induced calls coming in, she says, as patients have turned to virtual care for acute and chronic conditions as they opt to stay home instead of seeking in-person care. "We have also seen an increase in patient visits for our mental health services," Glass says.

Asked how much hiring the company has done, Glass says, "In response to the rapid increases in demand, we brought on hundreds of additional licensed physicians, psychologists and psychiatrists to provide care." Other telehealth firms have done likewise, with 98point6 announcing plans to triple its physician workforce over one month and PlushCare planning to increase hiring by between 50% and 100%. For them it's a continuation of a trend that since 2015 has seen live video telemedicine use expand by 4.5 times, according to a consumer survey Rock Health conducted last year.

Where do Doctor on Demand's doctors work? Just like us, their status is WFH: "As a virtual care company delivering care in all 50 states, our nationwide practice of physicians work from their home offices," says Glass.

The company itself was founded in San Francisco in 2012, and maintains a workforce of 205 employees at its offices in that city, Minneapolis and D.C., as well as in-home offices. In other words, as companies during this crisis have witnessed how working from home and remotely can still be productive, Doctor on Demand has been at it a while already, and thus offers a model for those considering more WFH in their future workspace allocation plans.

"Our culture is video-based through and through," says Glass. "Similar to how our technology puts patients face-to-face with doctors, our teams are accustomed to jumping onto video calls throughout the day."

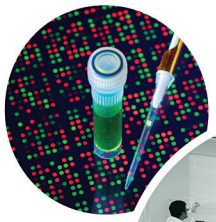
So the company whose physicians can work from anywhere can, literally, expand anywhere it wants, one qualified individual at a time.

"At Doctor On Demand, we provide care to patients in all 50 states, 24/7/365," Glass explains. "We have seen interest nationwide from health plans, employers and government programs who would like to provide Doctor On Demand to their populations. During the COVID-19 crisis, we've collaborated closely with local provider organizations as well as public health officials to reduce the risk of exposure to patients and healthcare workers, and to ensure that patients are getting the appropriate in-person care.

"This pandemic has encouraged many people — both patients and healthcare stakeholders — to

HudsonAlpha
INSTITUTE FOR BIOTECHNOLOGY

is a life science business campus accelerating new therapeutics, medical devices, diagnostics and other innovations to patients by co-locating genomic R&D, workforce training, startups and established bioscience enterprises.



- Find a building site along the double helix park on the 152-acre biotech campus
- Lease premier lab and office space with flexibility for growth
- Access leading-edge research talent, sequencing team and a skilled life sciences workforce

Learn more about the advantages of locating your bioscience company to the HudsonAlpha campus by scheduling a visit to Huntsville – a top 10 tech town, visit **hudsonalpha.org/innovate** or call our Economic Development team at **256.327.9591**.

Grow with us

ACCELERATING A SMARTER PATH TO MARKET

From its home in the Bay Area, Rock Health, the first venture fund dedicated to digital health, supports entrepreneurs working at the intersection of healthcare and technology. In addition to major healthcare institutions, its partners include Boehringer Ingelheim, Novo Nordisk and Takeda.
Photo courtesy of Rock Health

think about the role of digital health differently," she says. "In the past, digital health solutions such as telehealth were seen as niche players in the overall healthcare ecosystem. The COVID-19 crisis has created a sea change in how patients and healthcare organizations view the importance of telehealth and their receptivity to utilizing virtual care platforms."

Tech is Already Endemic

In many ways, health tech has gone from a novelty to part of the fabric of the life sciences sector. The pandemic is simply accelerating that trajectory.

An April 2020 report from CB Insights that highlighted the top-funded digital health startup in every U.S. state noted that seed/angel have dropped to 30% of deal share in 2020 year-to-date (YTD), after accounting for more than half of deals in 2015. But at the same time, digital health startups raised over $17 billion across more than 1,700 deals in 2019. "Now, amid the COVID-19 pandemic, many of these startups are receiving more attention than ever," CB Insights noted. "In 2020 YTD, the states that have seen the most equity deals to digital health startups are, unsurprisingly, California, New York, and Massachusetts — but investors have bet on the sector across the country."

Among the leaders nationwide: cancer-focused molecular and clinical data startup Tempus (Illinois), emerging health insurer Bright Health (Minnesota), and insurtech unicorn Clover Health (New Jersey). Among other insights:

- The most well-funded U.S. digital health startup is California-based early cancer detection startup Grail, valued at $3.2 billion with $1.7 billion in total disclosed equity funding. Grail is followed by New York-based tech-focused health insurer Oscar Health ($1.3 billion in total disclosed funding), Bright Health ($1.1 billion), Clover Health ($838 million) and Massachusetts-based DNA startup Ginkgo BioWorks ($726 million).
- Health insurance, genomics and microbe engineering (Gingko and another firm Zymergen are examples) are common focus areas for these startups. So is a fast-growing digital healthcare space that encompasses "everything from disease diagnostics and management, to health insurance built on tech infrastructure, to AI tools for drug discovery."

Companies across Rock Health's portfolio are not only active in these areas, but active today in fighting the pandemic. As noted in a recent Rock Health blog: AgileMD's clinical decision support

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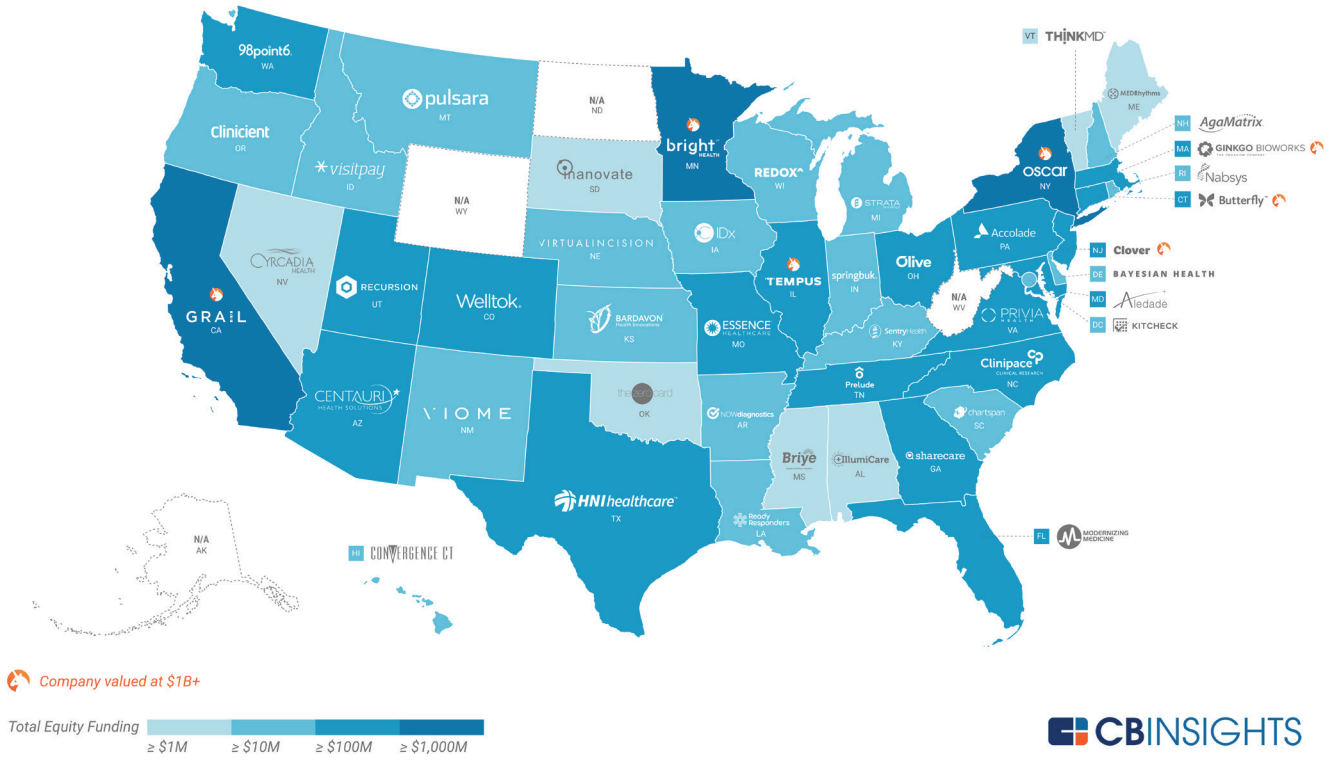
tools are helping leading hospitals automate screening and manage pathways for COVID-19 cases free of charge. Ambient Clinical Analytics is supporting hospitals in managing the surge in demand for ICU beds. Augmedix is expanding its capabilities to support clinicians who are on the front lines with its hands-free, remote documentation solution that helps clinicians remain in their personal protective equipment and continue treating patients while minimizing exposure risk. And that's just the "A"s.

ClinCapture is giving its electronic data capture (EDC) system at no cost to biopharma and diagnostic companies that are running clinical trials for COVID-19. Elemental Machines is providing two months of free lab monitoring for biotech and research facilities, where lab scientists cannot simply "work from home." Kit Check is helping hospitals keep track of inventory, location, and usage of medications — including those being explored as possible treatments for COVID-19, such as hydroxychloroquine. "As some hospitals see hoarding or reckless prescriptions of these drugs," Rock Health explains, "Kit Check's medication tracking and diversion risk assessment solutions empower hospital pharmacists and staff to make sure these potentially life-saving medications get to the patients who really need them."

Evidation launched a nationwide study to track the attitudes, behaviors, and overall health of Americans during the course of the pandemic. Over 185,000 people from all 50 states and the District of Columbia agreed to participate as of mid-April, and were recruited in less than four weeks from the nearly 4 million people who use Evidation's Achievement app, creating what Evidation calls "the largest, most diverse virtual research site in the U.S."

THE UNITED STATES OF DIGITAL HEALTH

The most well-funded digital health startup in every US state, based on total disclosed equity funding. Companies must have raised a minimum of $1M and raised any amount of equity funding since January 2015 to be considered. Data as of 4/21/2020.



CB Insights this spring published this map showing the most valuable digital health startup in every state.
Image courtesy of CB Insights

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> **Bioengineers are pioneering the development of cutting-edge, cost-effective, mobile and point-of-care technologies."**
>
> — **Bruce Tromberg,** *Ph.D., Director, National Institute of Biomedical Imaging and Bioengineering (NIBIB)*

The study follows another use of Evidation tech by Johnson & Johnson's Janssen Pharmaceutical Companies, which in February, in collaboration with Apple, opened enrollment for a study designed to explore if the Heartline Study app on iPhone and heart health features on Apple Watch can improve health outcomes, including reducing the risk of stroke, with earlier detection of atrial fibrillation (AFib). Through the app-based approach, the study will enable participants to engage in the study remotely, right from their iPhone and in some cases an Apple Watch, rather than travel to a clinical trial site, thus potentially saving time and cost.

The study "has the potential to fundamentally change our understanding of how digital health tools, like the ECG app and irregular rhythm notification feature on Apple Watch, could lead to earlier detection of AFib, helping patients understand and directly engage in their heart health, prompting potentially life-saving conversations with their doctors, and improving health outcomes," said Dr. C. Michael Gibson, Professor of Medicine, Harvard Medical School, and CEO of the Baim Institute.

Although digital health saw a record $3.1 billion in funding in Q1 2020, the pandemic will rattle this sector like every other. A survey of 12 healthcare investors (including itself) that Rock Health conducted in March found 92% of investors agree digital health companies anticipating a 2020 IPO will not go public as planned.

"Yet two important factors may buffer a contraction in digital health venture funding," Rock Health noted. One is that venture agreements make it hard for limited partners (the capital suppliers) to walk away. The other is that "digital health startups are, in some cases, uniquely positioned to play both an outsized role in ameliorating the immediate effects of the crisis and in driving sustained, positive changes in its aftermath. While other industries (or other segments within healthcare) must simply cope, some digital health companies are in the driver's seat."

"The most significant problem facing healthcare is a historic mismatch between supply and demand," stated Rock Health President Tom Cassels. "This was true before the onset of the pandemic and it will remain true after COVID-19 peaks. The human capital (MDs and nurses) mismatch is most acute today, hence the lift-off for telemedicine and remote patient monitoring solutions. If there is one thing I am confident in predicting, it is that overcoming COVID-19 will reinforce that healthcare cannot go back to a time when virtual or automated care was not normal operating procedure."

Quebec Tech

In a 2018 interview, Steven Arless, an entrepreneur in residence with an extensive medtech resume, said one of that province's primary industry sectors was a big reason behind Quebec's healthtech success and crucial to one of his big scores: the C$400-million sale of CryoCath to Medtronic in 2008.

"Bottom line, what made me successful was the great resource pool here from the aerospace sector," he told me. "In every complete medtech development, you need to have experienced engineers trained to work in a multi-disciplined environment that is highly regulated. Aerospace is highly regulated by the FAA. And it's similar in medtech. We ended up employing 300 people. Thank god for Quebec's aerospace talent pool. It's still a great place because of that."

Arless is entrepreneur in residence at Centech, a tech company accelerator affiliated with the École de Technologie Supérieure in Montreal whose roster of companies is around 25% medtech. Last year the accelerator inaugurated 10 new corporate space for open innovation, with immediate tenants including CAE, Siemens and Thales.

One of the firms Arless founded is SoundBite

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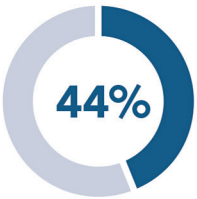
Owensboro-Daviess County, Kentucky overlooks the banks of the Ohio River



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miles from median center of the U.S. population

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Owensboro-Daviess County Airport (OWB) has two runways, 5,000-feet and 8,000-feet – long enough to support a Boeing 747 or an Airbus A350.

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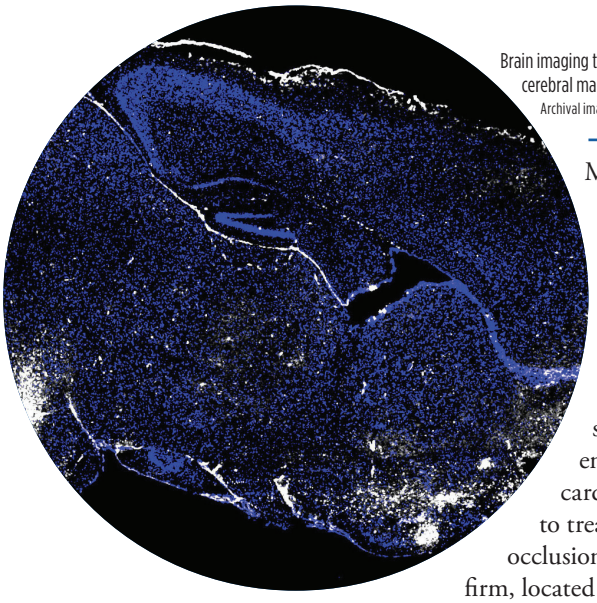


Brain imaging technology enabled scientists at the National Institutes of Health to film what happens in the brains of mice that developed cerebral malaria (CM). A new $1 million NIH competition aims to tackle malaria and other diseases with digital health innovations.
Archival image courtesy of Dorian McGavern, Ph.D., and Phillip Swanson II, Ph.D., National Institutes of Health

Medical Solutions, which is developing and commercializing proprietary wire-based device and generator console that delivers safe shockwave energy within the cardiovascular system to treat chronic total occlusions (CTOs). The firm, located at Technoparc Montreal in Montreal's growing West Island area near Montreal-Trudeau InternationalAirport, that year celebrated a $20-million round of Series A financing as well as a crucial certification milestone, for technology first developed out of the University of Sherbrooke two hours to the east.

In September 2019 SoundBite entered into an $8 million loan agreement with Investissement Québec as part of the province's Biomed Propulsion Program. And in February of this year, the firm received FDA IDE (Investigational Device Exemption) approval to start a study with the device the loan has helped to develop.

"The cost of developing technology in Quebec versus Boston or California is one-third the cost after tax," Arless told me in 2018. "I know a number of VCs in New York, and all they do is look for medtech opportunities in Canada because of that cost competitiveness. The other reason why Quebec will be a great spot for medtech development is because of the infrastructure we have in artificial intelligence. Montreal is a hub in AI," including such firms as Imagia (which got its own $3 million in support from the BioMed Propulsion program) and cardiac health firm Corstem. "Over the next 25 years there will be a wave of medtech startups incorporating AI, algorithms and deep learning devices," said Arless, "and Montreal will be at the center of it."

Alexandre Le Bouthillier, COO and Cofounder of Imagia, told me that as he worked for three years to figure out how to apply AI to personalized medicine, it was clear there would be a shortage of talent globally, "but Montreal is an attractor of talent," including five strong researchers who applied to work with him from Switzerland, Italy and the States. "We see that more and more," he said. "People from Silicon Valley are moving here." For the longest time, Canadian firms were best known for the price tags they commanded when acquired. And investors would ask them to relocate to Silicon Valley or Boston. "Now, when we meet investors south of the border," said Le Bouthillier, "they don't ask that anymore."

Last year, the Canadian government announced an investment grant of up to $49 million in the Digital Health and Discovery Platform (DHDP), a network of partners led by Imagia and the Terry Fox Research Institute that seeks to establish a Canada-wide health data platform to accelerate the development of new and personalized treatments to help to find cures for diseases. With $108 million in case and $165 million in in-kind contributions, the network connects nearly 100 partners across Canada, including health care institutions; SMEs; universities and research foundations; and all four major AI research labs in Canada.

NIH Looks to Accelerate Digital

The U.S. federal government is getting into digital health innovation too. Before the pandemic became everyone's top priority, The National Institutes of Health this spring launched a $1 million Technology Accelerator Challenge to spur the design and development of non-invasive, handheld, digital technologies to detect, diagnose and guide therapies for diseases with high global and public health impact. The challenge is focused on sickle cell disease, malaria and anemia and is led by NIH's National Institute of Biomedical Imaging and Bioengineering (NIBIB). The Bill & Melinda Gates Foundation is cooperating with NIH to help accelerate the transformation of design concepts into products for low-resource settings.

"Bioengineers are pioneering the development of cutting-edge, cost-effective, mobile and point-of-care technologies," said NIBIB Director Bruce Tromberg, Ph.D. "While this challenge is not constrained to any specific technology, the inspiration for it comes from the widespread availability of mobile phones and the potential for mobile phone-linked sensor technologies to non-invasively detect changes in the blood and blood

vessels associated with these treatable diseases.

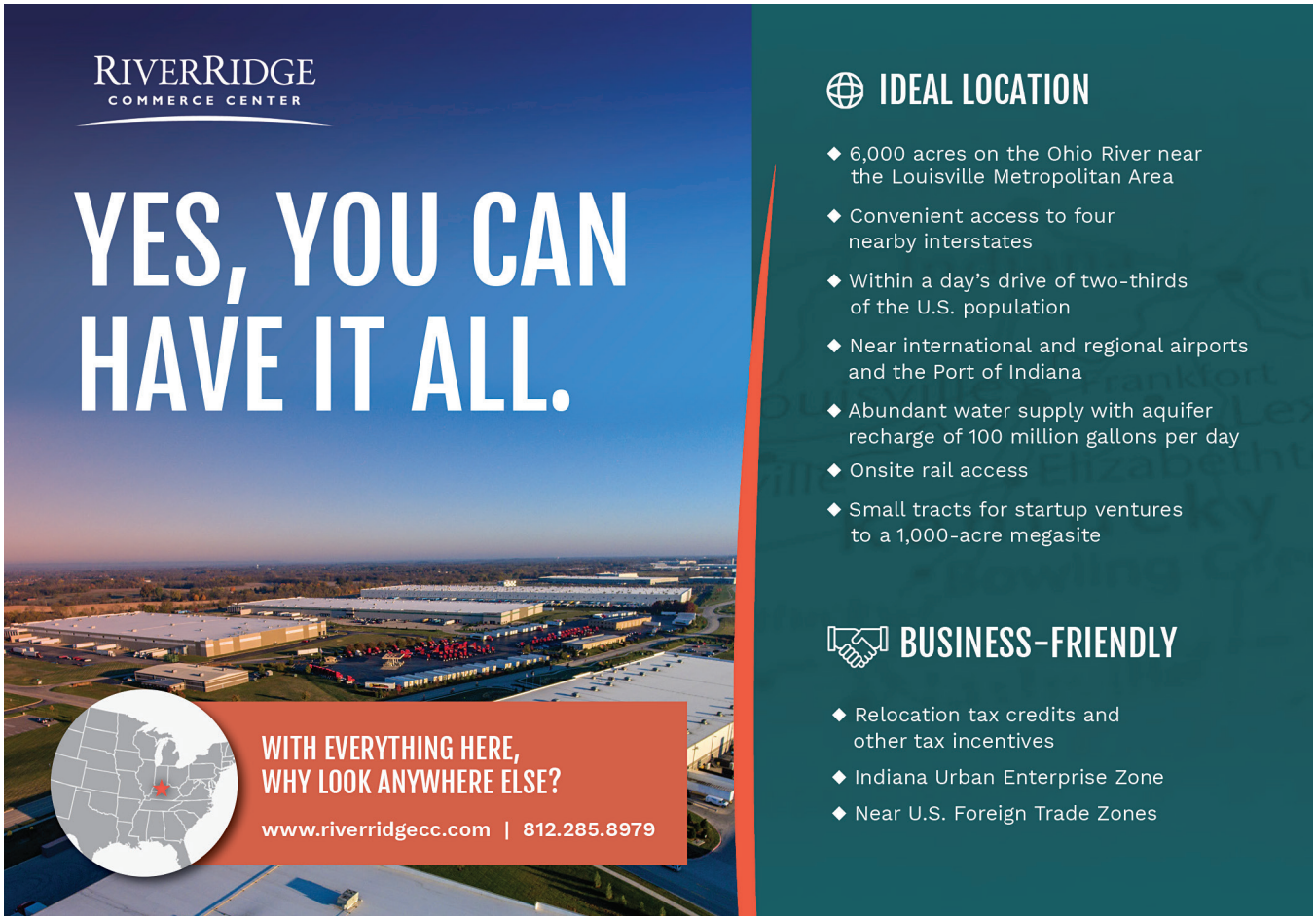
"New diagnostic tools could address a major burden of disease in low- and middle-income country settings," said the Gates Foundation's Dan Wattendorf, director of Innovative Technology Solutions, Global Health. "Handheld, low-cost tools can bring testing out of a laboratory and to the point of need."

In April, the need was COVID-19 testing. Digital health tech may be coming to the rescue there too. Menlo Park, California–based BillionToOne announced it had developed a highly accurate and cost-effective novel COVID-19 test protocol, unlocking more than 1 million testing capacity per day in the U.S. alone. Test reagents were to be available by the end of April, pending manufacturing of kits and emergency use authorization from the FDA.

The key to its development? Bioinformatics. BillionToOne's proprietary machine learning algorithms unlock testing capacity by allowing genome sequencing to expand by more than 30 times the capacity of current methods.

"BillionToOne's molecular counter improves the resolution of cell-free DNA testing by over a thousand-fold, meaning we can detect disorders other tests can't," said Oguzhan Atay, PhD, co-founder and CEO of BillionToOne, when the firm closed its $15 million Series A funding round last year, led by Hummingbird Ventures and NeoTribe Ventures with participation from Y Combinator, Civilization Ventures, Fifty Years, 500 Startups Istanbul and HOF Capital. "It's the difference in finding a haystack verses the needle in the haystack. The result is an increase in accuracy at a much more granular level."

"We are excited to join BillionToOne," said Kittu Kolluri, co-founder and managing director of NeoTribe, "and be a part of its growth as they revolutionize the clinical utility of genomic sequencing."



The Right Place ARRIVES At the Right Time

Consumers Energy partners with Grand Rapids leaders to respond to COVID-19.

by RON STARNER
ron.starner@siteselection.com

When COVID-19 struck Michigan and forced the governor to close the doors of most businesses and other operations statewide, not everyone stopped going to work.

Besides first responders and other essential workers, folks at Consumers Energy and The Right Place undertook the herculean task of coordinating relief efforts in West Michigan. From restocking protective gear for health-care workers to helping factories become temporary producers of medical equipment, these two organizations collaborated to answer the call in a time of crisis.

"We are doing what we were created to do — help our companies through difficult times," says Birgit Klohs, president and CEO of The Right Place, the economic development entity serving greater Grand Rapids. "We were formed 35 years ago when the Michigan unemployment rate was 17%. We had a strategic plan then, and we have a strong plan now. We are tracking business requests for SBA loans and answering questions about the stimulus package. We are explaining the new unemployment insurance rules. We are helping as many businesses as possible stay in business."

Through it all, Consumers Energy — one of the largest energy providers in the nation — has joined The Right Place on the front lines. "When the pandemic hit Michigan, we quickly pivoted to touch base with state and local economic developers," says Valerie Christofferson, economic development director for Consumers Energy. "In this case, that meant coordinating with The Right Place. We are making sure all customers are aware of programs available to help them. How can we help them with their bill? How can we get needed

A May Mobility autonomous shuttle on the streets of Grand Rapids.
Photos courtesy of Start Garden and Carbon Stories

We are doing what we were created to do — help our companies through difficult times."

— **Birgit Klohs**, *President & CEO, The Right Place*

resources to them quickly? Our CEO Patti Poppe and her husband personally donated $1 million to help small businesses in the company's hometown of Jackson where they also live. We're pursuing all options to help businesses in Michigan survive this crisis."

Christofferson says Consumers Energy offers flexibility for businesses. "If an extension is needed for a company to fulfill its obligation to meet an incentive requirement, they have that option," she says. "They may need more time to fulfill a requirement. We can also help them reduce energy use and costs. We know it will take time to return back to normal, but we're here to help every customer get back to that point and grow forward."

Klohs says the change in strategy has not been that drastic because "80% of our work is in business retention and expansion. BRE has always been our core competence. We don't want to lose the manufacturing capability to source needed supplies locally once this crisis is over. We're developing new supply chains on the fly. Over the last 20 years, the hallmark of this area has always been manufacturing, and thank goodness for that."

Human ingenuity to solve everyday problems is another hallmark of West Michigan, and both Consumers Energy and The Right Place are invested heavily in the innovation sector. Case in point: Seamless, a firm that supports startup ecosystems in Grand Rapids. Mike Morin, co-director of Seamless, says entrepreneurship and innovation will help lead West Michigan out of this crisis and into recovery.

"We realized early on that many things ripe for innovation were not on the West Coast, but were here — things like energy, food supply, mobility, etc.," says Morin. "May Mobility is a phenomenal example of that." May Mobility is a Michigan-based startup that is operating autonomous shuttle services in Grand Rapids, Detroit and Providence, Rhode Island. It has raised $50 million in Series B capital led by Toyota Motor Corp.

"The strength of Grand Rapids is in applied technology," says Morin. "We take new technologies and get them employed in new environments. We have a large amount of people working in the design field. The focus here is on deeply understanding consumer needs and trends. That has been our strength for over 50 years."

So has equipping the workforce who will perform these and other jobs. A classic example is the SmartArt program in Grand Rapids Public Schools. Students Making Art with a Renewable Theme is the brainchild of Consumers Energy certified energy manager Lori Burrell. Consumers Energy wanted students to be more mindful of renewable energy, and so the company teamed with GRPS to create an art competition that showcases alternative power.

Grand Rapids, Michigan

The results have exceeded even their best hopes, says Maggie Malone, director of the Fine Arts Department for GRPS. "It started in 2013 with maybe 20 art pieces from our high school students," she says. "Today, we have as many as 70 entries, and it's growing every year. Student awareness of renewable energy has grown; the program is working."

West Michigan will fully recover from the COVID-19 pandemic with this kind of ingenuity, say the leaders of Consumers Energy and The Right Place. "We often refer to our triple bottom line — people, planet and prosperity," says Christofferson. "Our commitment to clean energy is unwavering, and we have a robust plan. We are a rich natural resource state; we take that to heart when delivering world-class performance through hometown service."

Klohs adds that West Michigan will thrive when the pandemic is over. "I really believe that West Michigan is one of the best locations in the nation for business," she says. "With our diverse talent base, innovative culture, quality of life and quality of place, a business can know that when you locate here, we will take care of you. Some communities talk the talk, but we walk the talk."

This Investment Profile was prepared under the auspices of Consumers Energy. For more information, contact Valerie Christofferson at 616-648-2777 or valerie.christofferson@cmsenergy.com. On the web, go to *www.ConsumersEnergy.com/econdev.*

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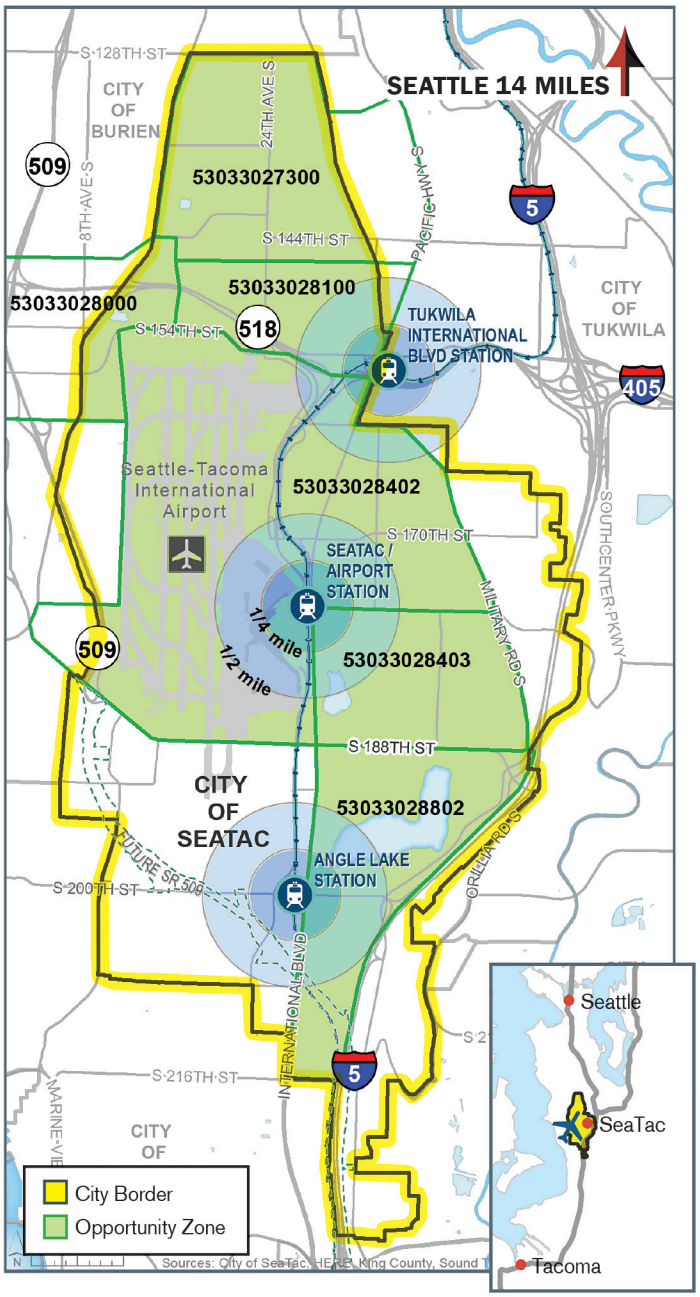

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Car Makers Turn on a Dime To Manufacture Healthcare Solutions

When the going gets tough, North American automotive companies don't roll as many new vehicles off the line. They do, however, roll up their sleeves.

Here we look at just a few of the pivots companies have made to address urgent COVID-19 needs and impacts. Their model behavior and speed demonstrate why North American manufacturing ingenuity continues to attract substantial investments for new vehicle models to come.

by ADAM BRUNS
adam.bruns@siteselection.com

Honda of America

In early April, GM and Honda agreed to jointly develop two electric vehicles for Honda, to be built at GM plants. But that's for the 2024 model year. Other new products are more pressing.

"This week, Honda accelerated its preparation for an entirely new product in our 40-year history of building things in America," wrote Rick Schostek, executive vice president of Honda North America, Inc., in mid-April, as the company geared up to begin manufacturing compressors for ventilators. "This vital activity will soon get underway in a training center we established five years ago to help our associates develop manufacturing skills for the future, now home to the latest initiative in our company-wide effort to help provide solutions to many of the challenges posed by this pandemic."

Ten Honda facilities as of mid-April had donated more than 200,000 items to healthcare providers and first responders. Then it was time to make more, as Honda supplier Stratasys, Ltd, worked with associates at five Honda plants on face shield frames, and engineers got to work on a better face shield manufacturing method using injection-molding technology normally utilized to make vehicle components.

"In Marysville, Ohio," Schostek said, "we have transformed our Technical Development Center into an assembly area where associates will soon make diaphragm vacuum compressors, developed by Dynaflo, Inc. ... With support from Dynaflo, we are working toward a goal of producing 10,000 compressors a month."

That's the same facility where, in January as part of its commitment to Pledge to America's Workers, Honda committed to offering expanded job training opportunities for 50,000 workers in the next five years.

General Motors

As documented by The New York Times, General Motors was working with Ventec Life Systems on how to make ventilators at its Kokomo, Indiana,

Weiss Memorial Hospital receives a shipment of VOCSN critical care ventilators Friday, April 17, 2020, in Chicago, Illinois. The ventilators were produced at the General Motors manufacturing facility in Kokomo, Indiana through a partnership with Ventec Life Systems.
Photo by Nuccio DiNuzzo courtesy of GM

plant well before GM CEO Mary Barra was publicly and inaccurately berated by the President of the United States for dragging its feet.

Working extra-long shifts, engineers at the two companies put together a manufacturing solution that by April 17 was delivering its first two shipments of ventilators to two hospitals in the Chicago metro area. A third shipment from GM-Kokomo was delivered by UPS to FEMA at the Gary/Chicago International Airport for distribution to other locations where the need was greatest.

"The deliveries are the culmination of a partnership between GM and Ventec Life Systems that began with a phone call exactly one month ago," GM said on April 17. "Since then, the combined teams have sourced thousands of parts, transformed GM's advanced electronics facility in Kokomo for medical device production, contracted with the U.S. Department of Health and Human Services to provide 30,000 ventilators by the end of August and launched mass production. More than 1,000 men and women from the Kokomo community will be building ventilators."

Two days later, GM announced it was expanding its manufacturing and donation of personal protective equipment, including a goal of mass-producing up to 50,000 face masks per week.

"Initially, these projects were grassroots efforts, with employees delivering handmade samples to hospitals for feedback and tweaking prototypes based on feedback, which fed into the final designs," GM explained. "GM's Additive Manufacturing and Design Fabrication Operations teams first discussed making protective face shields on Monday, March 23. By 4 p.m. on Friday, March 27, the teams had reached consensus on a design and started manufacturing their first shields that evening."

Components of the first face shields were 3D printed at five different GM locations – three onsite at the Global Technical Center in Warren, one at the Milford Proving Ground in Milford and one at the North Hollywood Advanced Design Center in North Hollywood, California.

Fiat Chrysler Automobiles

Drawing on experience from the company's engineering and logistics team in Italy who are assisting a local ventilator manufacturer, FCA in

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At the same facility that would later be converted to compressor manufacturing for ventilators, Honda North America EVP Rick Schostek (left) and Ohio Congressman Jim Jordan in January held the Pledge to America's Workers as Edison State Community College President Dr. Doreen Larson (right) and Honda associates looked on.
Photo courtesy of Honda of America

March engaged with other companies producing ventilators and other much needed medical equipment and PPE.

"With the donation of face masks produced by the company starting in the coming weeks, the company will invest to extend that production capacity to other plants and ultimately donate masks to first responders and health care workers across the world," FCA said on March 27.

Earlier that month, an Italy-U.S. connection of a different type had unfolded, as FCA announced it would transform its Indiana Transmission Plant II in Kokomo, Indiana (the same city where GM was busy pivoting its plant) to engine production. The move retains 1,000 jobs and will add around 200. The new facility will be the source of all U.S. production for the engine currently built in Termoli, Italy. Production is expected to begin in Q2 2021.

Toyota Motor North America

Toyota Motor North America, Inc. (TMNA) has committed to the fabrication and donation of 500,000 commercial-grade face shields through June, helped in part by the TILT Lab at Toyota's Manufacturing Projects Innovation Center in Georgetown, Kentucky. Shipments began in late March and production of approximately 13,000 face shields per day are underway at Toyota facilities in Alabama, Kentucky, Michigan and Texas. Approximately 73 organizations in 18 states will receive Toyota-made face shields.

On April 23, Toyota announced that, beginning the week of May 4, it intends to gradually resume its North American manufacturing operations in compliance with federal health and safety guidelines, and local and state ordinances.

SeaTac City is Poised for Flight

by GARY DAUGHTERS
gary.daughters@siteselection.com

With its unmatched connectivity, this could be your new headquarters location.

Alaska Airlines demonstrates that "you can run a major corporation and be headquartered in the City of SeaTac."
Photo courtesy of Port of Seattle

As a commercial real estate developer and investor, Pat Callahan is a risk-taker by nature. But that doesn't mean he's willing to tempt fate when it comes to running his business, Seattle-based Urban Renaissance Group (URG).

Five years ago, URG placed a calculated bet when it acquired an under-performing office complex in SeaTac, the up-and-coming Seattle suburb that surrounds Seattle-Tacoma International Airport (SEA) and serves as headquarters to Alaska Airlines.

With the airport undergoing another surge of expansion, Callahan says URG timed its investment to leverage changing lifestyle trends and, crucially, to the completion of SeaTac's southernmost of three light rail stations. Those three emerging hubs of transit-oriented development — at Tukwila International Boulevard Station, at SeaTac/Airport Station and at Angle Lake Station — serve to connect SeaTac to the booming regional landscape.

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•

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•

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Business-friendly
environment

"Having the light rail link to Seattle was really the key point in us acquiring that asset in SeaTac," Callahan tells Site Selection. "You have tenants being priced out of downtown Seattle and Bellevue who are in need of a good, transit-accessible location. Being in SeaTac, we can provide that. And being next to the airport, obviously, is a crucial selling point."

URG's bet turned into a winner. With a nudge, Callahan says, from some "tender loving care," occupancy at the 582,000-sq.-ft (54,070-sq.m.) SeaTac Office Center has grown from 62% at the time of purchase to more than 90% today. The Center's parking property, Callahan believes, is ripe to be developed as a headquarters location for a business that values SeaTac's singular connectivity. He is among those who are unabashedly bullish on SeaTac.

"The City of SeaTac has an unusually strong pro-growth and pro-development mindset," Callahan says. "That is a positive you can never take for granted. Not every jurisdiction wants to unite and support development, and SeaTac definitely does."

SeaTac's zeal for growth is fueled not merely by aspiration, but by a long-term strategy to maximize its unique collection of assets, which recently has come to include six Opportunity Zones that cover two-thirds of the city. SeaTac, Washington State, Sound Transit and the Port of Seattle are in the process of delivering more than $10 billion in capital improvements, including light rail extensions that soon will offer connections to the bustling hubs of Bellevue and Redmond to the north, and eventually to Tacoma, 25 miles (40 km.) to the south.

Rune Harkestad, another developer active in the SeaTac market, believes SeaTac has positioned itself well, even in the midst of the current economic uncertainty.

"We do feel optimistic about SeaTac's future, given our knowledge of the market over the past decade or so," he says. "It is a very business-dynamic area with an entrepreneurial spirit."

Sea-Tac International Airport Is an Economic Driver

Incorporated as a city only in 1990, SeaTac has a resident population of 30,000 that, with travelers and visitors, swells to 170,000 by day. With its modest size (10 sq. miles/26 sq. km.) and lofty aspirations, it might be likened to the ambitious young buck who profits from having older brothers who command sway in the neighborhood.

Big brother No. 1, Seattle, is a 15-minute shot up Interstate 5 and boasts a posse that includes the likes of Amazon, Microsoft, Costco and Russell Wilson.

Big brother No. 2, Sea-Tac International (note the hyphen that the city doesn't share), delivers the world to SeaTac's door. Operated by the Port of Seattle, it is the nation's eighth-busiest airport, having served some 52 million passengers in 2019. Its 30 airlines connect to 91 non-stop domestic and 27 international locations.

The airport's current five-year expansion devotes $3.7 billion to more than 100 projects, some of the most prominent being a new international arrivals facility, an underground baggage handling system and a concourse expansion that's adding eight new gates, new restaurants and a newly-opened Alaska Airlines lounge that offers spectacular views of the Olympic Mountains and downtown Seattle. Nineteen more new gates are envisioned by 2027.

Dave McFadden, managing director of the Port of Seattle's economic development division, says a 2018 impact study showed that the airport, which has 20,000 badged employees, supports 150,000 jobs throughout the SeaTac region. He believes the airport is one of SeaTac's defining assets.

"It supports a tremendous amount of economic activity within the city limits," McFadden tells Site Selection. "The lion's share of offsite parking, hotels and support facilities are located within SeaTac. The airport propels what is a very strong hospitality sector," he says.

> **"The City of SeaTac has an unusually strong pro-growth and pro-development mindset."**
> — **Pat Callahan**, *Founder, Urban Renaissance Group*

A pedestrian bridge over busy International Boulevard places the airport within an easy walk of SeaTac's large-scale Hilton and Marriott facilities that offer a combined 60,000 sq. ft. (5,600 sq. m.) of meeting space. The renowned Cedarbrook Lodge, a converted Washington Mutual training center, is a short distance away. Those types of amenities, suggests Matthew Behrens, capital markets manager for CBRE, deliver significant value to office and headquarters operations.

"You have really good properties that can host events where you fly your people in from other locations and they can meet right there by the airport. They're not fighting traffic. It's all very efficient."

Recent additions have pushed SeaTac's hotel capacity to more than 6,000 rooms, with another 1,000 planned. Newcomers include Wingate by Wyndham, Hilton Garden Inn and Aloft Seattle Sea-Tac Airport. The hospitality market's evolution, Behrens believes, reflects SeaTac's maturation.

"What we're seeing," says Behrens, "is more of that select-serve, upper-scale product coming to SeaTac. That's a good indicator."

Alaska Airlines Expands SeaTac Headquarters

No corporate enterprise better illustrates SeaTac's upward trajectory than Alaska Airlines. To accommodate a growing workforce, Alaska is putting the finishing touches on the "Hub," a $32 million expansion to its headquarters just south of Sea-Tac International. The most prolific airline serving the West Coast, Alaska says that in the last five years alone, its employee base has grown by 76%. The expansion is viewed as a long-term commitment to the airline's hometown.

"With its ideal location, SeaTac City can attract educated and diverse employees from the north, south, and east, which makes it perfectly situated for our company headquarters." says Shane Jones, Alaska's vice president for real estate and airport development.

"SeaTac also benefits from housing that is more affordable, both inside SeaTac city limits and in surrounding communities, than the region as a whole," says Jones. "I think any industry and sector would find SeaTac attractive as a headquarters location, but particularly those that need to personally connect to their customers and partners domestically and globally through the biggest airport in the Pacific Northwest."

Says URG's Callahan: "The presence and the expansion of Alaska Airlines is validation that you can run a major corporation and be headquartered in the City of SeaTac. There are a whole lot of things that need to work for a headquarters, including a strong workforce, providing easy access for your workers and your vendors, and having the proper amenities. Alaska Airlines continues to demonstrate that SeaTac has all of that."

Alaska's six-story, 128,000-sq.-ft (11,890-sq.-m.) Hub is envisioned as the first of up to four buildings that the company could erect on the 6.8 acres (2.8 hectares) it acquired across International Boulevard from its longtime corporate headquarters. Adjacent to the airline's Flight Training Center, the Hub provides space for some 600 employees in technology, systems operations and other key functions. Steel and wood construction and attractive landscaping offer a distinctive West Coast vibe.

With Alaska having acquired the property in 2018, the Hub project has taken scarcely two years to complete, from permitting to final buildout. Having updated zoning to accommodate large-scale development, SeaTac promises speed.

"There aren't a lot of regulatory hurdles you have to jump through if you want to come in here and build something," says Steve Pilcher, SeaTac's director of community and economic development. "The areas where there's development interest are zoned appropriately, so there are no special land-

Alaska Airlines' new "Hub" demonstrates its commitment to SeaTac.
Image courtesy of Alaska Airlines

Light rail has been a game-changer for SeaTac.
Photo courtesy of Port of Seattle

use hearings that people need to go through. Our process allows us to get things done a lot quicker than what they're doing in big cities."

Ready to Hit the Ground Running

SeaTac seized upon the advent of light rail with a forward-leaning vision true to the New Urbanism and transit-oriented development. The city has steered tens of millions of dollars toward new and improved roads, new sidewalks, plazas and parks. Those investments are paying off in the form of major new projects that include mixed-use, multi-family development and an Amazon fulfillment center near Angle Lake Station, and a regional FAA headquarters on airport property bordering on the city limits.

"We've been consistently developing properties around the airport both to support our operations but also to boost commercial economic activity," says McFadden. "I have over 100 acres [40 hectares] of property north of the airport that could be developed in the future."

Aleksandr Yeremeyev, SeaTac's economic development manager, says properties prime for development could support millions more square feet of mixed-use and office space. An eight-acre (3.2-hectare) site near the Angle Lake station, fully prepped with sewer, water and electricity, is being marketed as a potential headquarters and mixed-use development to include office, hotels and high-rise dwellings.

"There are still opportunities in SeaTac," says CBRE's Behrens, "to acquire attractive land, and at a reasonable price."

Among other projects in the works, Spokane-based Inland Group is breaking ground on a three-building, mixed-use development near Tukwila Station. Inland acquired its 4.3 acres (1.7 hectares) from the City of SeaTac for $11 million. The project is to deliver 365 workforce affordable housing units, 200 market-rate units and some 30,000 sq. ft. (2,800 sq. m.) of ground-level commercial space.

"The sheer number of people employed at Sea-Tac International Airport and surrounding hospitality businesses helped make this an excellent site for development," says Keith James, Inland's development manager.

"With light rail immediately adjacent to us, an airport employee can commute to work in a three-minute ride, followed by a three-minute walk. Downtown Seattle is 22 minutes away via light rail. We're also within an Opportunity Zone, which is a real bonus."

SeaTac hardly is immune to the harsh economic realities of the moment. But the solid foundation it has built with unswerving tenacity bodes well for what comes next.

"We continue to work full speed," says Yeremeyev. "That's the plan. All things pass, and we will be ready." ▼

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This Investment Profile was prepared under the auspices of Community & Economic Development for the City of SeaTac. For more information, contact Aleksandr Yeremeyev at (206) 973-4843, or visit https://www.seatacwa.gov/business/economic-development.

COSTA RICA
INVESTMENT REPORT

by ADAM BRUNS

AHEAD OF THE CURVE

Grow smarter. Grow better. Grow Together. That's what Costa Rica has in mind for its 5.1 million citizens, and for a bevy of global companies. From a diverse array of sectors — and with diverse, multilingual workforces — they are discovering the value of a presence in this land where 6.5% of the world's biodiversity has found a home on just 0.03% of the world's territory.

Amazon has discovered the value. Having already hired more than 10,000 since opening its first Costa Rican customer service center in 2018, the company in late April 2020, and amidst COVID-19, announced it would create more than 2,000 more full- and part-time jobs in Costa Rica for such positions as software developer, customer service, finance and accounting, and analyst. The positions range across languages and across the country, as Amazon continues to complement its site-based workforce with work-from-home professionals.

"Our growing team highlights the exceptional talent we've found in Costa Rica," said Alejandro Filloy, customer service director for Amazon Latin America, "and these new positions will only enhance our ability to continue helping customers around the world."

Costa Rica has proved itself in ensuring business continuity, as 98% of the IT and services companies comprising nearly 70.000 people are operating 100% remotely and normally thanks to responsible country-wide health policies, practices and connectivity during the pandemic health crisis.

In the pages that follow — thanks to exclusive conversations with Site Selection — you'll hear straight from leaders at six more major employers: P&G, Microsoft, Coca-Cola, ICU Medical, Pfizer and Micro Technologies. They're grouped into the categories of People, Planet and Prosperity, but you could even add a couple more "P"s: Productivity and Purpose.

During the pandemic, three "R"s have come to the fore as well: Resilience, Response and Reconversion — the imaginative and action-oriented capabilities within companies and their employees to convert, make and innovate.

GROWING COMPANIES HAVE BOOSTED EMPLOYMENT IN COSTA RICA BY 9.9% ANNUALLY SINCE 2015.

Collaborative Ecosystem

The business ecosystem includes robust infrastructure and more than 60 free trade zones. One of our profiled firms — Coca-Cola — benefits from being in a more remote zone: Guanacaste is home to one of only six Blue Zones in the world, so named because they appear to foster human longevity.

The Costa Rican Investment Promotion Agency (CINDE) fosters growth from companies seeking longevity in Costa Rica, and their track record speaks for itself: Multinational companies supported by CINDE created a gross of 16,718 new jobs and 10,141 net jobs in 2019, a record number for the institution even as 2018 foreign direct investment (FDI) global inflows continued to decrease. They did it with a combined 100 new investment projects and reinvestment projects.

Growing companies include Thermo Fisher Scientific, Akamai, Bayer, IBM, Boston Scientific, Kimberly-Clark, Edwards Life Sciences, Sykes and Medtronic. The CINDE client base of over 300 multinational companies represented an aggregate of 118,245 direct jobs and 58,980 indirect jobs at the end of 2019. This impressive cohort of companies not only prospered, but did it while adhering to well-being targets in accordance with the UN's Sustainable Development Goals (SDGs), including gender equality, quality education and innovation.

When 181 CEOs of U.S. companies in Business Roundtable decided in 2019 to restate the purpose of a corporation in order to embrace a more inclusive vision of American stakeholders beyond shareholders — employees, communities and suppliers, for example — several of them already knew one thing from their own companies' experience: Costa Rica was way ahead of them. ▼

Adam Bruns, Managing Editor
Site Selection magazine

PEOPLE: GROW SMARTER

In Costa Rica's knowledge economy, IT and high-value added services now surpass tourism exports. Services exports from Costa Rica have grown in value more than six-fold since 2000, to more than $5.2 billion. At the heart of those exports top-shelf people at top-notch companies.

The Procter & Gamble Company is one such employer. P&G's Costa Rica portfolio includes the company's Financial Services Center for the Americas, IT Business Transformation Center for the Americas and Supply Chain Planning Center for Latin America. The company sprang into action when the COVID-19 outbreak struck, implementing aid measures for 10,000 people in Costa Rica.

Company operations continued in a fashion not unusual in Costa Rica, with 90% of P&G's 1,500 Costa Rica employees able to work from home productively. Another unsurprising facet? Growth. In November, P&G celebrated its 20th anniversary in Costa Rica by announcing it was adding 150 more employees to its payroll in 2020.

P&G has three key shared service centers globally, with one in the Philippines and another in the UK. The San José site in Costa Rica is the company's largest in terms of breadth of services and number of employees.

One of those employees is P&G Financial Planning & Reporting Associate Director Javier Rivera, a native Costa Rican who's spent half his career in San José and half abroad. His 18-year P&G career started in 2001 in accounting, but has tallied 15 different assignments in all.

"I have really enjoyed every single one of them because I've learned new things, built breadth of expertise, met new people, and managed different teams with different backgrounds and thinking styles," he says. All this combined enabled me to really evolve and grow."

P&G offered him opportunities that included international assignments in the UK, Canada, Venezuela and Panama. Experience at those posts translated into leading the transitioning of processes in the organization, including forecasting, which he transitioned from three employees in 2005 to more than 80 today.

"In the past few years our focus has been on delivering value through automation to reinvest in the business and improve the quality of services," he says. In forecasting, for example, "after several years of standardization and automation, we've delivered more than a 60% increase in productivity, enabling us to free up the right talent for the site to transition new work such as accounts receivables and payroll accounting successfully."

Married and a father of two, Rivera is also an active athlete who loves a good skirt steak on the barbecue with family and friends. "I try to have a good work-life balance and still have energy after I leave the office," he says. "Wellness for me has been a very important complement in my career."

Site Selection also recently interviewed P&G Site Leader for Costa Rica Robert Pettibone:

Describe your personal experience of P&G's evolution in the country.

Robert Pettibone: The P&G story in Costa Rica is about investing in the development of local talent, growing that talent and leveraging that talent to drive incredible value creation for P&G through the transformation of our business processes. Over the past 20 years, we have found Costa Rica to be an incredible place to operate our business, and it is amazing to see how our Costa Rican talent has grown to take on large

leadership positions within the San José site, in broader Latin America and in the U.S. Costa Rica has become a source of talent for P&G globally.

The company's situation and growth in Costa Rica seem unique. Do other P&G sites or teams look to your operation as a model?

Pettibone: The San José Site has three key capabilities that create a competitive advantage for P&G: Business Process Management, Digital and Operating Discipline. We have proven an incredible ability to "break down" a process, standardize it, and build it back up leveraging digital solutions to be more efficient and effective than anyone could have dreamed. We have consistently demonstrated the ability to handle large volumes of transactions and data with excellence. We ground all of this in an excellent culture — positive energy/vibrant/"can do" spirit.

Your site is an integrated, multi-functional site. How do integrated, multi-functional individuals make these operations function at a high level?

Pettibone: We first enable people to have the types of careers they want. Our employees are all individuals, and they aspire to do different things. We want them to be excited to come to work and to be happy in their careers. In some cases, we help people develop deep technical mastery in areas like accounting, tax, robotic process automation and/or machine learning. In other cases, we help people develop a breadth of skills, so they can play leadership roles across a number of our service lines or businesses. At the end of the day, we operate at a high level because of the incredible people we have, the investments we have made in them and the trust we put in them to deliver breakthrough results on their businesses.

How does Costa Rica's high-level focus on work-life-planet balance help P&G live out those same principles?

Pettibone: At P&G, we believe in delivering strong business results, being the best place to work and playing a leadership role in the community through our citizenship efforts. Who we are is rooted in our principles and values. As a result, we invest heavily in our Diversity & Inclusion programs. We want everyone to bring their entire self to work and to be comfortable in the work place. For example, most recently, we launched the first NeuroDiverse

> **Costa Rica has become a source of talent for P&G globally."**
>
> — **Robert Pettibone,** *P&G Site Leader for Costa Rica*

Program for P&G and for Costa Rica by hiring 12 full time employees on the autism spectrum. These employees have delivered tremendous results in our process automation efforts due to the incredible skills they possess in coding, pattern recognition and attention to detail.

We invest in environmental sustainability too. The San José Site is recognized as being carbon neutral, and our employees invest their time in cleaning local beaches of plastic waste. We also invest heavily in key community projects in alliance with recognized NGOs. These partnerships have enabled us to directly benefit 164,000 people through our flagship programs : Children's Safe Drinking Water, Born Learning and Happy Homes/Healthy Lives.

How difficult is it for you to find and retain good talent in Costa Rica?

Pettibone: We work closely with key partners (Costa Rican universities and CINDE) on the talent profile we need now and in the future. We work hard to be the employer of choice for our existing employees and for future P&G'ers in the universities. Today, we can source the talent that we need, and we have proven we can retain that talent over time. I would encourage Costa Rica to continue to invest in building finance and accounting skills, IT skills and engineering skills. I would also encourage Costa Rica to build a stronger pipeline of female talent availability particularly in the IT areas.

Microsoft: A Smart Company Grows in a Smart Country

Like P&G, Microsoft has decades of experience in Costa Rica. Site Selection recently talked to Country Manager for Microsoft Costa Rica Ineke Geesink.

Describe the current employment and operations footprint of Microsoft in Costa Rica today.

Ineke Geesink: This year we celebrated 26 years of uninterrupted work in Costa Rica, investing in the potential of Costa Rican talent and the country itself. Over these years Microsoft has supported local entrepreneurship, education and technology companies that have become part of its ecosystem of business partners. During our journey in Costa Rica, we have worked to impact 2 million students through technology; 22,000 teachers trained through the Partners in Learning program; and 12,000 entrepreneurs benefiting from the BizSpark program. We also have invested $5.5 million in technology and training for schools and $6 million in cash and software donations to nonprofits.

In addition, our team has expanded considerably over the years, growing our number of employees to more than 800 executives. This year, we are moving all of these operations to our new site, a brand-new building called Torre Universal — one of the government's first bets to turn San José into a smart city, encompassing a synergy between the three most important technologies: Big Data, the Internet of Things and renewable energy. The company expects to generate another additional 550 jobs, which will make the Costa Rican operation one of the biggest in the region. We are committed to making Costa Rica a Microsoft regional service hub. From San José we support thousands of companies throughout Latin America in their digital transformation process.

Which factors tipped the scales in Costa Rica's favor when you decided to invest there in 2017?

Geesink: In addition to its people and talent and institutions and 120-year-old democratic stability, when considering our investment to establish what today is the biggest operation in Latin America, we surely were driven by:

Location: Central to both North and South America; privileged weather and temperatures; nature conservation and sustainability driven;

Good infrastructure for our operations: Well connected by air and sea, with good airports, roads, and port infrastructures; internet penetration is the highest in Latin America;

High living standard: GDP per capita is the highest; high standard in education; good health services

Regulation: favorable and very open to foreign investment; incentives to investment like free trade zones make operations efficient and economically attractive when compared to the rest of the region; free trade agreements with 53 economies

Tech ecosystem: long time present in the country; solid and robust partners — most high-tech industry is present in the country; qualified personnel; knowledge of our industry, familiarity with innovation and support by the government.

How difficult or easy is it for you to find and retain good talent in Costa Rica?

Geesink: Last year, we helped commission two studies to analyze the impact and readiness factors Costa Rica had in terms of the insertion of technologies like AI. According to the Ducker Frontier's study "The Impact of AI on the Labor Market in Latin America," Costa Rica outperforms the majority of its neighbors with the second-highest score in the pillar of Governance; is a leader in Transparency and Effectiveness of Institutions; and is No. 1 across the indicators of Political Stability and No Violence, the Openness Index, Freedom of the Press, and Voice and Accountability.

> **The company expects to generate another additional 550 jobs, which will make the Costa Rican operation one of the biggest in the region."**
>
> — **Ineke Geesink,** *Country Manager for Microsoft Costa Rica*

Above all, Costa Rica scored extremely well across sub-pillars in Human Capital, where it currently leads the region in Existing Talent and Education. The nation has the highest rates of Government Expenditure on Education, Digital Skills Among the Population, and Educational Attainment for the Population over the age 25. This sets them apart as a competitor amongst the countries in Central and Latin America and has been the reason why several multinational companies, like us, have invested in the country.

What is unique about the Costa Rican education system and Costa Rican people?

Geesink: First, unlike its neighbors in Central America, the country abolished its army in 1948, which freed up resources for social and educational spending. Therefore they have one of the highest rates of government expenditure on education, spending 7.4% of their GDP on the system, more than the average of OECD nations and any country in Latin America. The literacy rate is approximately 95%, and in 1869, it was one of the first in the world to make primary education mandatory and free.

Additionally, the Costa Rican education system has made a determined effort to introduce technology literacy in its curricula. For the past 25 years, with the assistance and guidance of the Omar Dengo Foundation, public and private education programs include technical and technological components, which makes a solid foundation for educating the workforce tech companies require. This sets the country apart when it comes to the quality of the education and how our human capital is one of the best in the region. This and many other reasons are why our employees are unique and valuable to the development as a company in the country, and why we have invested greatly in making our office one of the biggest in the region.

PROSPERITY: GROWING TOGETHER

When it comes to a business ecosystem, there's no place quite like Costa Rica for erasing barriers. In the process, not only do individual careers blossom, but so do new areas of partner collaboration or work focus.

There's no better case in point than the country's COVID-19 response. In addition to leading a business community response to the need for manufacture of personal protective equipment, Costa Rica's Ministry of Health is developing own tests for detection of COVID-19, looking to Costa Rican experts in molecular biology, physiology, virology, microbiology, genetics and biotechnology for a solution that gets the job done while not further straining global supply bottlenecks for reagents and lab kits.

"We have formed a work team and a large logistical support network that will allow us to accelerate the prototyping and testing process to put the results at the service of the competent authorities as soon as possible, "said Randall Loaiza Montoya, director of the National Center for Biotechnological Innovations (CENIBiot).

"Costa Rica has human talent and great capabilities. If we work together we will have more and better options to overcome this pandemic, not only in health, but in scientific, social and economic development. With solidarity and union we can transform this crisis into an opportunity," said Costa Rican President Carlos Alvarado.

Site Selection talked to two global players in their respective industries about the ecosystem for prosperity in Costa Rica,

Microtechnologies Chief Offers Macro View

Microtechnologies specializes in the design and manufacture of miniature critical components used in platforms like engine management systems, invasive surgical devices, and occupant safety controls for clients in the automotive, medical device, aerospace and other demanding industries where, as the company says, "failure is not an option." The company celebrated 20 years in Costa Rica with a $15 million expansion expected to help generate 250 new high-tech jobs in five years.

Microtechnologies President and CEO Michael Tucci responded to questions from Site Selection.

Walk me through the process of your team's site selection decision for your greenfield plant in Costa Rica, and how you have expanded the site since the original location decision.

Michael Tucci: Like many companies looking for their first home here, we chose a turnkey solution — for us it was Globalpark Free Zone. Over the years the park and the surrounding areas became too cramped for our growth plans, so we started looking for a new home. We were close to signing in a couple of newer free zones with available space; however, this was during the medical boom and the prices were well beyond what we budgeted. Thankfully, at the last minute we found a strategically located parcel that had everything we needed, so we set out to build our new base of operations.

Your website explains that "Aside from Costa Rica's safety and predictable government stability, Micro continues to invest in Costa Rica for the talent and work ethics of its people, the proximity to the U.S., and for ease of global supply." Can you elaborate?

Michael Tucci: The most important asset for any company is the people that choose to work for it. When we first came to Costa Rica many years ago, we were looking for the next generation of talent as much as a lower cost structure than in the United States. We found an untapped wealth of young people who wanted to learn craftmanship, deliver precision manufacturing and be a part of a forward-thinking entity. Over the years we have developed partnerships with several schools to build a pipeline of talent that continues today, albeit these

days we are looking a more evolved set of capabilities in robotics and digitization as well as the more traditional crafts. I consider the talent we have today the best we have ever had, and together we are doing things that aren't done anywhere else in the world, let alone Costa Rica.

People always ask, "Why not China?" Aside from many other reasons, I never wanted to travel 15 hours to visit my own factory. Starting something new offshore takes twice as along and costs twice as much as any original plan, so we knew to get it right it had to be close. Our work is highly skilled and there was a lot of tribal knowledge to transfer, so we wanted to be able to move people around easily and without overtaxing their families. Our facilities in the U.S. were in New York and South Florida — both easy flights with lots of options. In fact, I cannot count how many times I went between the U.S. and CR just for the day.

Our products are shipped around the globe, and often our competition is larger and has a global footprint. To compete, we have to be able to offer the same reach and ease that they can provide. Fortunately, products are "Micro" and we can move a lot of product in a relatively small space. We still need, however, a base of operation that makes material (and people) flow accessible. Having access to two oceans and being close to both the U.S. and Panama/ Mexico helped make this possible.

One of Costa Rica's advantages is how companies form an ecosystem and benefit one another. How is such an approach beneficial to Micro Technologies?

Michael Tucci: As the overall capabilities continue to build in country, we are able to provide an increasingly compelling total solution for our clients. We have started working with PCB manufactures, platers, and some other assemblers with complimentary abilities to achieve this. It is still early but growing fast.

Which institutions does your team work with in terms of workforce development, skills training and professional development?

The Microtechnologies team

Michael Tucci: There are too many to list here as we work with several institutions, colleges, trade groups, and more to ensure we are all growing and improving. I would have to believe our longest relationship has been with INA [Instituto Nacional de Aprendizaje, or National Institute of Learning], where we started over 15 years ago and still get some of their top graduates in tool and die making who then start their apprenticeship training with us. We are working now with the various engineering schools on internships in robotics and digital manufacturing, and we routinely train with other companies in best practices in quality and logistics development.

How difficult or easy is it for you to find and retain good talent in Costa Rica compared to other locations?

Michael Tucci: Being here over 20 years, we have seen a lot of change in the labor markets. In the beginning there were only a few of us doing what Micro does, and the core skills we relied on took time to teach — there is no shortcut. We were all guarding our people closely and had a gentleman's approach to things. That all changed with the entry en masse of the larger medical device OEMs who were offering two and three times the salaries for our people. We lost a lot of good talent during those times and fortunately things have normalized again; however, one of our points of pride is that many of those people came back, and it wasn't for the money.

Micro isn't for everyone, and we like it like that. We focus our people on challenges and opportunities no one else in the country would even try, so we know who thrives in our culture and who doesn't. This makes recruitment and retention a lot easier for us. Certainly, there are some required skill sets not yet available in Costa Rica for which we still rely on mainly our U.S. workforce. However, that is becoming a small list, and for the future technical skill sets our CR engineers are now taking the lead.

What is the man/woman makeup of your company's precision manufacturing workforce? How does the female empowerment and equality I've found at other Costa Rican companies manifest itself at your site?

Michael Tucci: Since the early days of Micro over 50 years ago, we have relied on the skills and "get it done" attitude of our female workforce to deliver and safeguard the integrity of our products. Today we are still over 50% female in our factory, and they are present in almost every level of the company. We simply could not succeed without them. As a father of two daughters, making sure women have a place in the future of manufacturing is important to me — and to Micro.

A GROWTH-DRIVING SITE IN COSTA RICA

which guarantees business continuity for global companies

A privileged geographical location, a combination of innovation, technology, social development, environmental and sanitary awareness makes Coyol Free Zone a leader in the development and growth of Life Sciences Companies in the region.

29 companies, 7 of the top 30 global medical device companies

- Life Sciences Cluster with on-site suppliers, contractors, and academia.
- Access to the largest human talent pool in Costa Rica.
- Exclusive programs that support companies during their recruitment processes and retention of talent.
- Strategic alliances with local governments and leading academic institutions.
- The first smart park in Costa Rica with the capacity to offer the best and the most efficient quality of energy.
- Redundancy in electric service, telecommunications, and water systems.

TOP FREE ZONE
OF LATIN AMERICA
AND THE CARIBBEAN

Proven know-how in the construction of built-to-suit
LEED and FM Global certified buildings:

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OF INDUSTRIAL BUILDINGS

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Pfizer Finds the Right Balance

Next we spoke with Nathan Bland, site lead of Pfizer's Global Financial Solutions (GFS) in Costa Rica, first established seven years ago.

How has your team's range of services and range of world regions served evolved and grown since you originally established the site?

Nathan Bland: Pfizer's Global Financial Solutions Center (GFS) was created in Costa Rica in 2013. Originally, it was regional financial hub for the Latin America region (LatAm). However, once Pfizer implemented a single financial system, financial activities performed by Pfizer locations around the world have been consolidated into GFS Costa Rica. Consequently, we expanded the scope of services to North America and Africa, Middle East and Europe regions; serving 65 markets in total.

The first non-financial service, My Anti-Corruption Policy and Procedure (MAPP) service center launched in Costa Rica in 2018. The MAPP Service Center manages the compliance around healthcare engagements and supervision of all activities related to anti-corruption policies and procedures for Latin America, to be in compliance with The Foreign Corrupt Practices Act of 1977 (FCPA).

How does the Costa Rica center serves as a model for your other centers around the world?

Nathan Bland: The country of Costa Rica puts a significant focus on foreign direct investment and, more specifically, an emphasis on developing shared service centers within the country. All of our GFS Service Centers have a strong commitment to best-in-class services, strong partnerships and an outstanding culture. The country of Costa Rica has several benefits that drove us to establish our shared service here, including:

1. Access to highly qualified human talent who have a command of several languages, (including English), a focus on innovation (with the ability to learn and apply new technologies), and a passion for proposing ideas to improve processes.
2. Low turnover rates, which helps us to maintain business continuity for our stakeholders, create a stable environment for our colleagues, and be more competitive in our market.

We surround ourselves with colleagues of diverse backgrounds, ages, genders and skills, who can contribute unique insights and perspectives in all aspects of our operations."

— **Nathan Bland,** *Site Leader, Pfizer Global Financial Solutions Costa Rica*

3. An ideal location: While we are still "offshore" from the United States, we are close in distance and time zone to Pfizer's headquarters in New York
4. A competitive cost profile.

How is your operation able to collaborate with other Costa Rica companies in the cluster, or across sectors?

Nathan Bland: GFS Costa Rica collaborates with shared services throughout the country by participating in American Chamber of Commerce (AmCham) and Cámara de Servicios Corporativos de Alta Tecnología (CAMSCAT) forums. We also have a close relationship with The Costa Rican Investment Promotion Agency, CINDE, where we present to companies who are considering establishing operations in Costa Rica. Additionally, our site contributes to job generation and the advancement of specialized human talent in the country. Currently, we have 389 colleagues, who provide financial services to 65 markets around the world.

We have an initiative called The University Emerging Talent Program. This is a rotational program aimed at Accounting and Business Administration university students and recent graduates, with no formal work experience. The purpose of this program is for participants to rotate through the different process areas within our site and gain an understanding of everything we do. After two to three years of rotating through the various groups, they graduate with a number of experiences and skills that will enable them to contribute at a high level to Pfizer's mission.

Additionally, we work closely with professional technical schools, so that their Accounting and Finance students complete their graduation internships at GFS Costa Rica. As with the university emerging talent program, we train them so they can gain experience in their areas of interest. Some of them have continued to work with us, while others prefer to seek new opportunities. These programs allow us to contribute to the country's economic focus and support the development of new professionals in the labor market.

Our colleagues also have the opportunity to travel to other Global Financial Solutions Centers within Pfizer, such as Memphis, Tennessee, in the United States, or Prague, in the Czech Republic. These opportunities expand their knowledge and show other sites the talent that we are developing in GFS Costa Rica.▼

PLANET: GROW BETTER

Two years ago, Coca-Cola announced a $50 million investment in a new concentrate plant in Liberia, Guanacaste, in the region of Costa Rica known as one of the world's rare Blue Zones because it appears to support longer life spans. The occasion marked 50 years of operating in Costa Rica — already a long and fruitful life in operational terms.

"The project represents interesting opportunities for local connections, particularly in the creation of indirect sources of employment, purchase of inputs, and associations with local organizations," said Roberto Mercadé, President of Coca-Cola for Latin Center, noting the company's goal of doubling its exports by 2024. Supplying concentrate for 90 drinks across Latin America, Coca-Cola was already the country's leading foods exporter, and third largest exporter of goods.

Now there's new life in La Pampa (as the region is known), as the new plant opened on schedule in January 2020 and will gradually replace a former plant in La Uruca that itself received four investments over the past 20 years. The facility has all the latest technology — that includes systems monitoring to save energy, solar panels and industrial water recycling, as the company aims for LEED Silver certification,

"As a company we are committed to do business the right way," says William Segura, corporate affairs manager for Coca-Cola. That means taking measures to advance sustainable development, address vital challenges such as economic empowerment, strengthen communities and reduce waste. "We have initiatives in Costa Rica to fulfill the global objective to collect and recycle a bottle or can for each one we sell by 2030 and to make our packaging 100% recyclable globally by 2025 — and use at least 50% recycled material in our packaging by 2030," he says. "In Costa Rica and Central America all our plastic bottles are recyclable and already have 25% recycled material."

In other words, Blue Zone values.

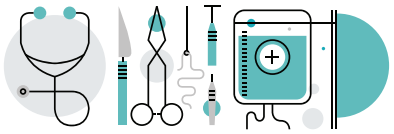
Contributing to the well-being of people beyond our direct employees," Segura say, "the wider Coca-Cola system creates socioeconomic opportunities around the world"

Vertical Integration Includes Environment

You find that same sense of community engagement across the spectrum of growing companies in Costa Rica. For them, investment means something more than just money, and corporate citizen is more than just a PR-friendly label.

Isaías González, general manager for ICU Medical, knows. The 54-year-old industrial engineer, a native Costa Rican, has been with the company since it opened in Costa Rica more than 20 years ago, after picking the location over other candidates in Mexico, Uruguay and Asia. Formerly a hospital product division of Abbott Labs, ICU was a test case for a different, vertically integrated company concept for modeling, automation and final assembly of IV sets. González says the facility was an immediate shot in the arm, driving quality improvements and savings for a formerly cumbersome supply chain.

"The concept was based on vertical integration and empowerment to solve quality issues, with no inventory," he says. "We improved quality so much that within one year, the decision to do the first expansion was made."



MEDICAL DEVICES WERE THE NO.1 EXPORT PRODUCT IN COSTA RICA IN 2019.

AMONG COSTA RICA'S 5.1 MILLION PEOPLE, 32% ARE BETWEEN 15 & 34 YEARS OLD. THE LABOR FORCE WILL REACH 2.4 MILLION BY 2023.

It was the first of four expansions over nine years. Over the past 20 years, more than $200 million has been invested in the plant to improve operations, including a 100-job, $13.2 million investment announced in January 2020.

"Our Costa Rica site has grown into a global center of excellence for our market-leading Infusion Systems business and is emerging as an important location for shared services," said Christian Voigtlander, COO of ICU Medical. "We are grateful for the support of the government and of CINDE, and our close working relationship. Looking ahead, we intend to drive further investment and growth in Costa Rica in close alignment with ICU's overall growth as a company."

A Center of Excellence

The most recent expansion is the most complex, as the team combines intravenous sets with infusion pumps to make smart pumps, infused with high tech, software and electronics. The quality was so good, says González, the company moved an operation from California to consolidate in Costa Rica.

"Over 10 years, we moved processes here from 14 different places in the world," he says.

Today nearly 2,400 people work at the 680,000-sq.-ft. site, which features 65 molding presses, five extruders and about 100 pieces of automated equipment, pumpig out around 100 million sets a year in nearly 1,000 different configurations, and continuing to bring in new processes and new equipment. The vertical integration includes R&D, as well as purchasing and supply chain for Latin America and a shared services center for all of the Americas.

"This became an integrated site and a center of excellence — more than just a manufacturing location," he says.

Thanks to a strong alignment with green practices, the site has 100% recycling and reuse. In the manufacturing and modeling areas, "we regrind and reuse," González says. "It's what identifies us as very environmentally responsible." The site also has reduced energy consumption by more than 40% — no small accomplishment where a clean-room environment is concerned.

"We have reduced the equivalent of 1.3 years of electrical consumption, through our processes," González says. "That is huge. With water, we have reduced our consumption by 129,000 cubic meters, equal to 37 Olympic swimming pools. And we're still going."

It's no wonder, then, that the operation has received Costa Rica's Blue Flag award for ecological sustainability five times. The latest innovation is the recent startup of more than 4,000 solar panels. "It is the largest solar panel project in the country on a single roof," he says. "We put up as many panels as the government allows us. And we have other projects in the works." The 1.6 megawatts of electricity generated by the panels will be equivalent to the power consumed by approximately 1,000 homes in Costa Rica.

González says most companies are aligned with Costa Ricans on the importance of protecting the environment. It's a daily thing, as if Earth Day were every day. "It's a huge thing you can see in the culture of Costa Rica," he says.

Learning and training are part of that culture too. ICU Medical has found that process to be as richly organic as its integrated site. In a sense company cultures in Costa Rica mimic engagement with the surrounding community and environment: They're something you want to be a part of. When that sort of feeling is cultivated, the possibilities are endless.

"The thing I value the most is we have been able to prove there is practically no process you can't do here," González says. "It's a great feeling to know that with a local workforce, you're capable of briniging anything into this country. It's no longer a theory. It's something the country continues to be very proud of, and it helps attract investment."

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by ADAM JONES-KELLEY
adamjk@siteselection.com

This annual report is usually a celebratory recognition of some of the world's best performing economies, especially those most successful at attracting investment and creating jobs. And we'll still do that. But it's impossible to highlight last year's successes as populations and economies in every corner of the world are ravaged by an unprecedented crisis.

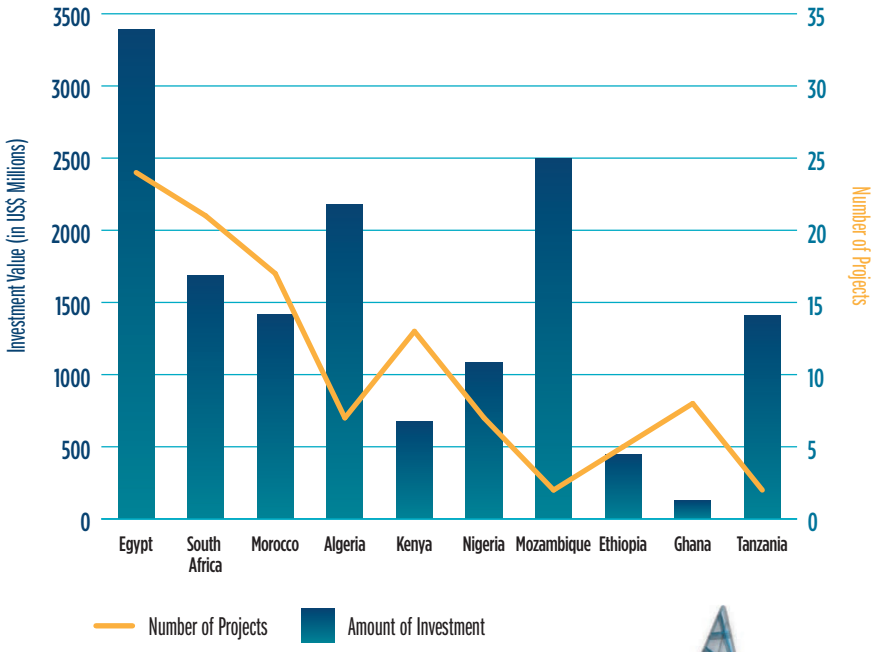
The world we celebrate on these pages no longer exists, what comes next hotly debated by talking heads on tv screens. Global foreign direct investment (FDI) has declined for the last four years. It's collapsed this year. It will be years, perhaps decades, before global FDI returns to recent norms. We can't know what we'll be reporting on this time next year, and none of the forecasts are rosy, so perhaps it's more important than ever to focus on positives, and take hope from the good that has come before.

This issue, this cover story, will do exactly that. Our Global Best to Invest rankings are

(continued on p. 102)

Africa

Top countries by total amount of investment and investment projects

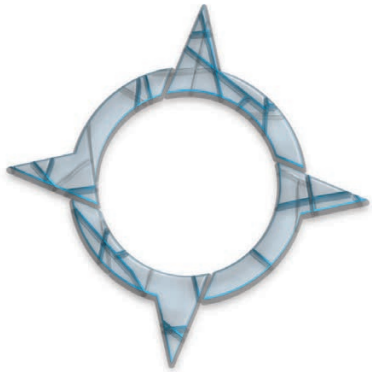


overall best to invest

1. South Africa
2. Algeria
3. Morocco
4. Egypt
5. Kenya
6. Nigeria
7. Namibia
8. Ghana
9. Uganda
10. Ethiopia

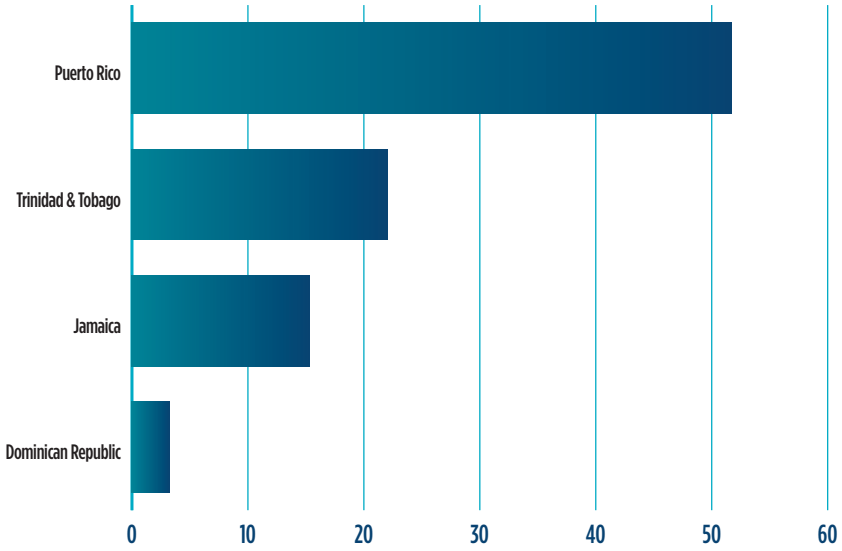
best to invest per capita

1. South Africa
2. Algeria
3. Morocco
4. Namibia
5. Egypt
6. Kenya
7. Lesotho
8. Ghana
9. Zimbabwe
10. Uganda



Caribbean

Top countries by investment value per capita



overall best to invest

1. Dominican Republic
2. Trinidad and Tobago
3. Jamaica
4. Saint Lucia
5. Puerto Rico

best to invest per capita

1. Trinidad and Tobago
2. Dominican Republic
3. Jamaica
4. Saint Lucia
5. Puerto Rico

Rankings and charts based on data from Conway Projects Database; World Bank Doing Business 2019; WEF Global Competitiveness Report and historical dataset; see p. 104 for methodology.

Central America

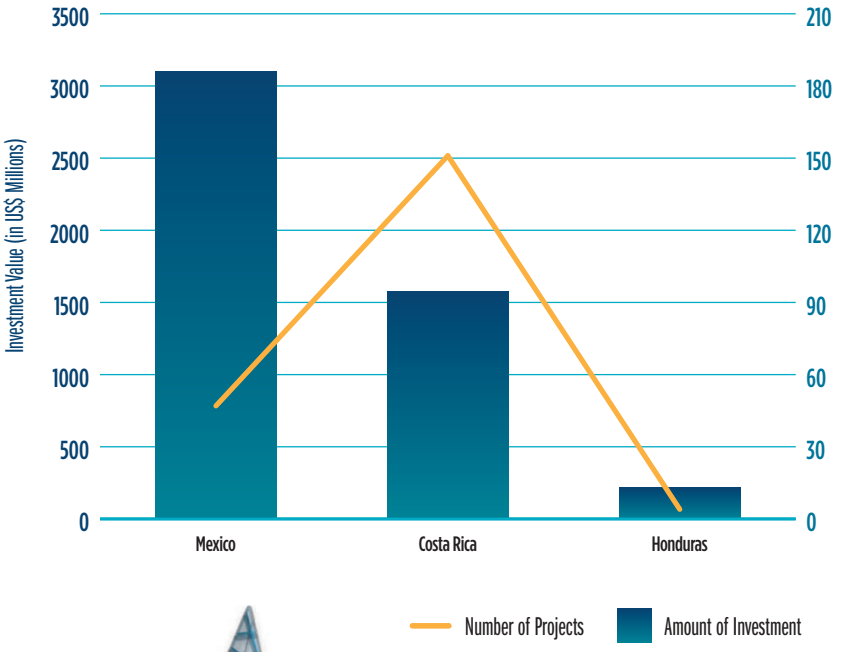
Top countries by total amount of investment and investment projects

overall best to invest

1. Mexico
2. Costa Rica
3. Honduras
4. Guatemala
T5. Belize
T5. El Salvador
T5. Nicaragua
T5. Panama

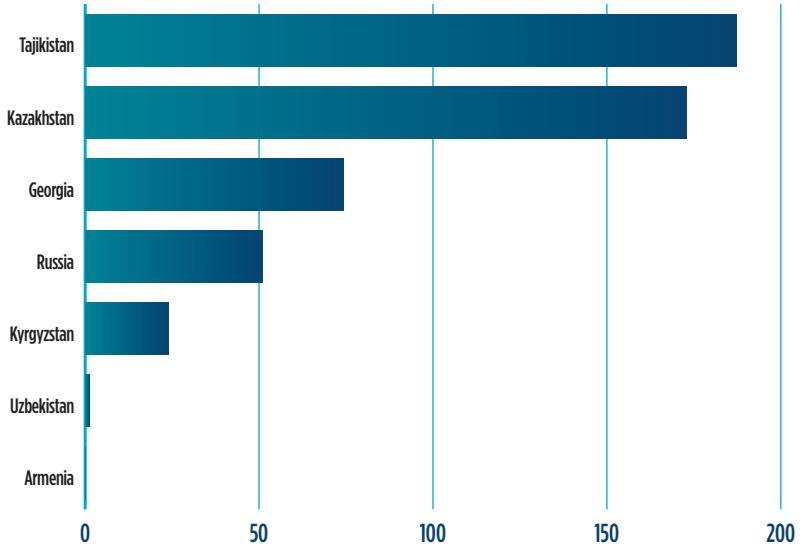
best to invest per capita

1. Costa Rica
2. Mexico
3. Honduras
4. Guatemala
T5. Belize
T5. El Salvador
T5. Nicaragua
T5. Panama



Central Asia

Top countries by investment value per capita



overall best to invest

1. Russia
2. Kazakhstan
3. Georgia
4. Armenia
5. Tajikistan
6. Kyrgyzstan
7. Uzbekistan

best to invest per capita

1. Kazakhstan
2. Russia
3. Georgia
4. Armenia
5. Tajikistan
6. Kyrgyzstan
7. Uzbekista

Rankings and charts based on data from Conway Projects Database; World Bank Doing Business 2019; WEF Global Competitiveness Report and historical dataset; see p. 104 for methodology.

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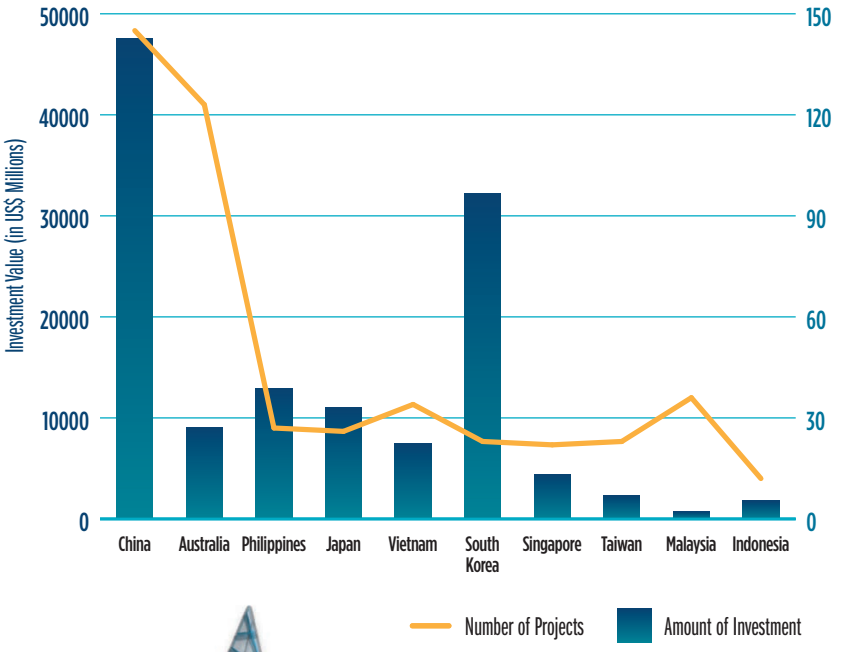
Top countries by total amount of investment and investment projects

overall best to invest

1. Australia
2. Singapore
3. South Korea
4. Japan
5. New Zealand
6. China
7. Malaysia
8. Hong Kong SAR
9. Thailand
10. Philippines

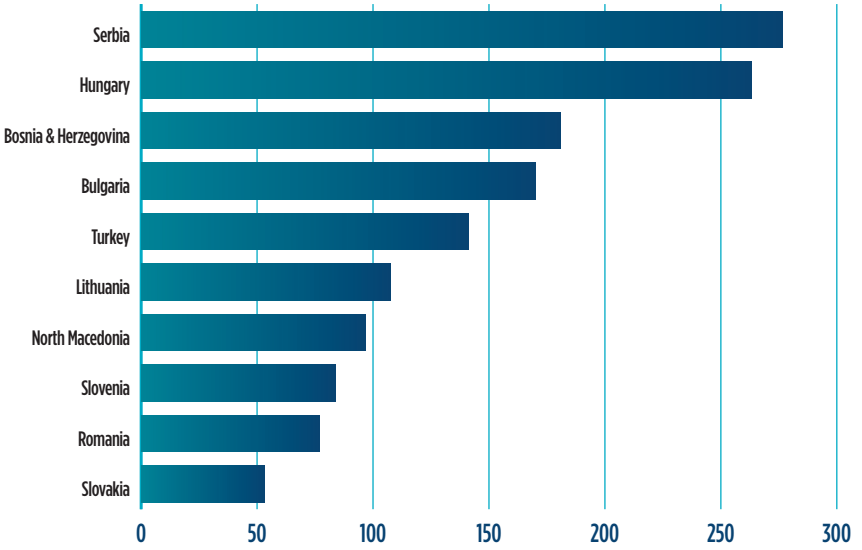
best to invest per capita

1. Singapore
2. Australia
3. New Zealand
4. South Korea
5. Brunei Darussalam
6. Japan
7. Hong Kong SAR
8. Malaysia
9. Thailand
10. China



Eastern Europe

Top countries by investment value per capita



overall best to invest

1. Poland
2. Hungary
3. Lithuania
4. Czech Republic
5. Romania
6. Bulgaria
7. Slovenia
8. Serbia
9. Slovakia
10. Estonia

best to invest per capita

1. Slovenia
2. Lithuania
3. Hungary
4. Estonia
5. Bulgaria
6. Czech Republic
7. Poland
8. Slovakia
9. Latvia
10. Romania

Rankings and charts based on data from Conway Projects Database; World Bank Doing Business 2019; WEF Global Competitiveness Report and historical dataset; see p. 104 for methodology.

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Middle East

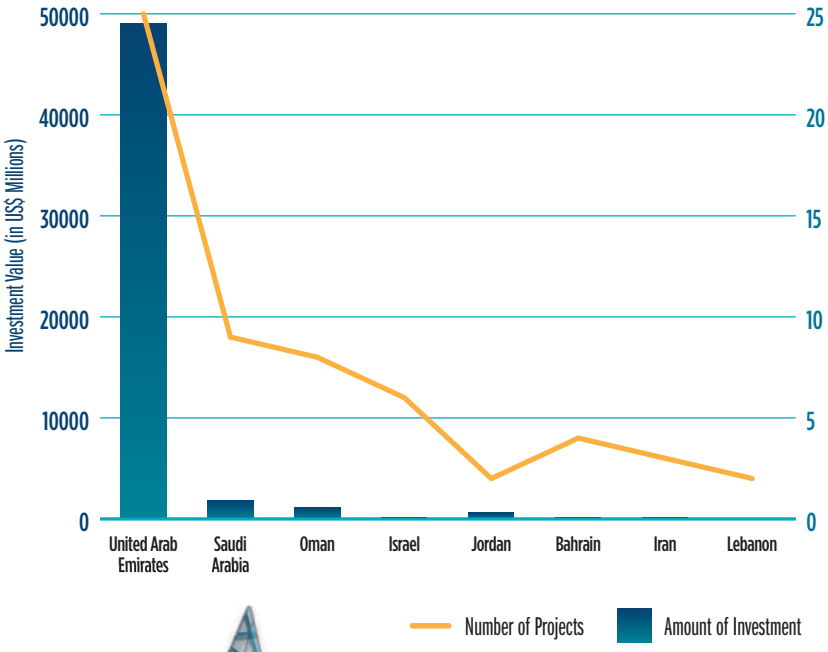
Top countries by total amount of investment and investment projects

overall best to invest

1. United Arab Emirates
2. Israel
3. Saudi Arabia
4. Oman
5. Bahrain
6. Iran
7. Lebanon
8. Jordan

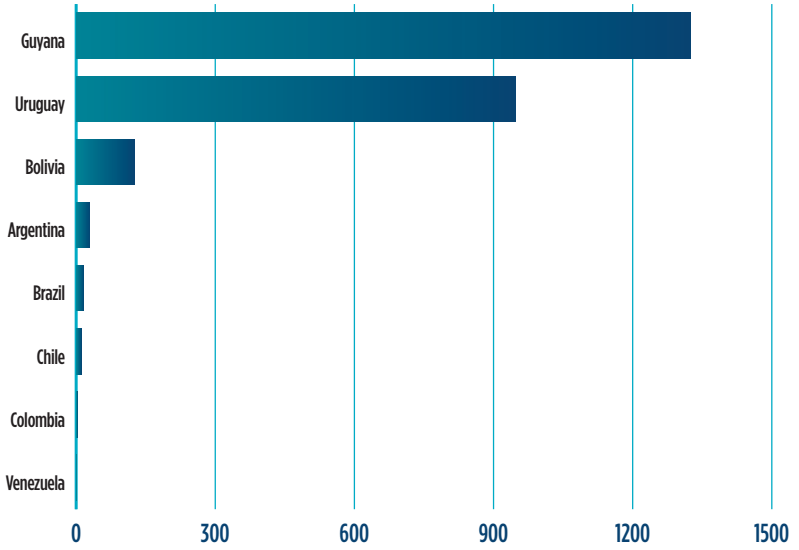
best to invest per capita

1. United Arab Emirates
2. Bahrain
3. Oman
4. Israel
5. Saudi Arabia
6. Lebanon
7. Iran
8. Jordan



South America

Top countries by investment value per capita



overall best to invest

1. Brazil
2. Chile
3. Uruguay
4. Argentina
5. Colombia
6. Venezuela
7. Guyana
8. Bolivia

best to invest per capita

1. Uruguay
2. Chile
3. Argentina
4. Brazil
5. Colombia
6. Guyana
7. Venezuela
8. Bolivia

Rankings and charts based on data from Conway Projects Database; World Bank Doing Business 2019; WEF Global Competitiveness Report and historical dataset; see p. 104 for methodology.

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South Asia

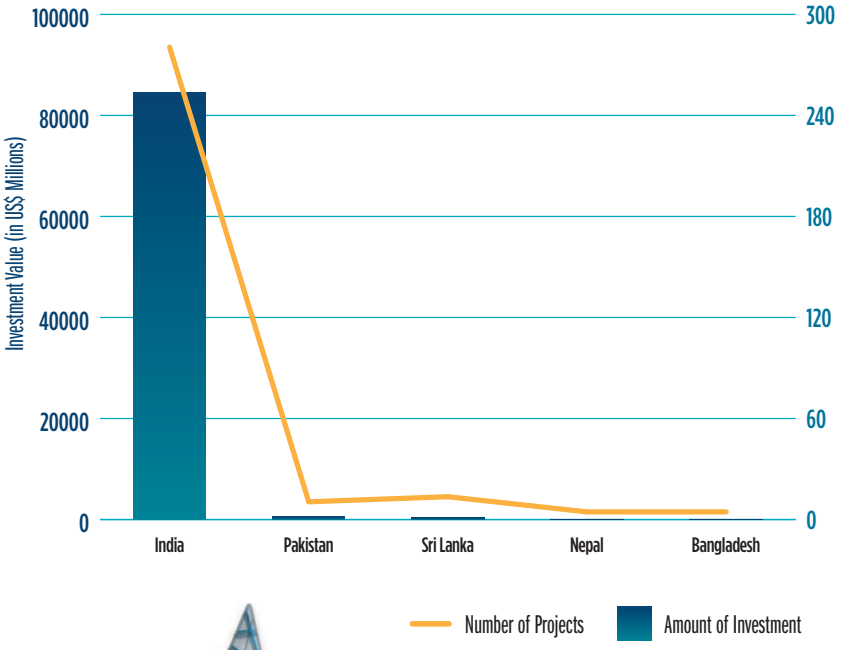
Top countries by total amount of investment and investment projects

overall best to invest

1. India
2. Sri Lanka
3. Pakistan
4. Bangladesh
5. Nepal

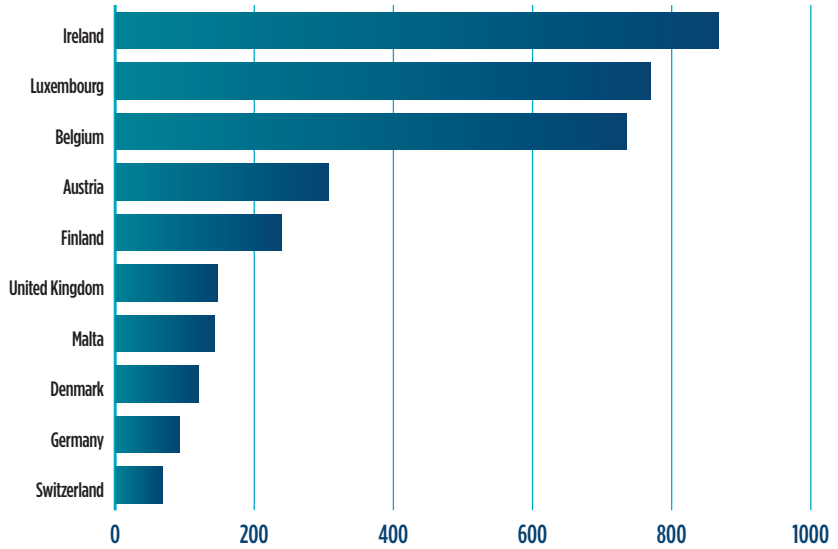
best to invest per capita

1. Sri Lanka
2. India
3. Bangladesh
4. Pakistan
5. Nepal



Western Europe

Top countries by investment value per capita



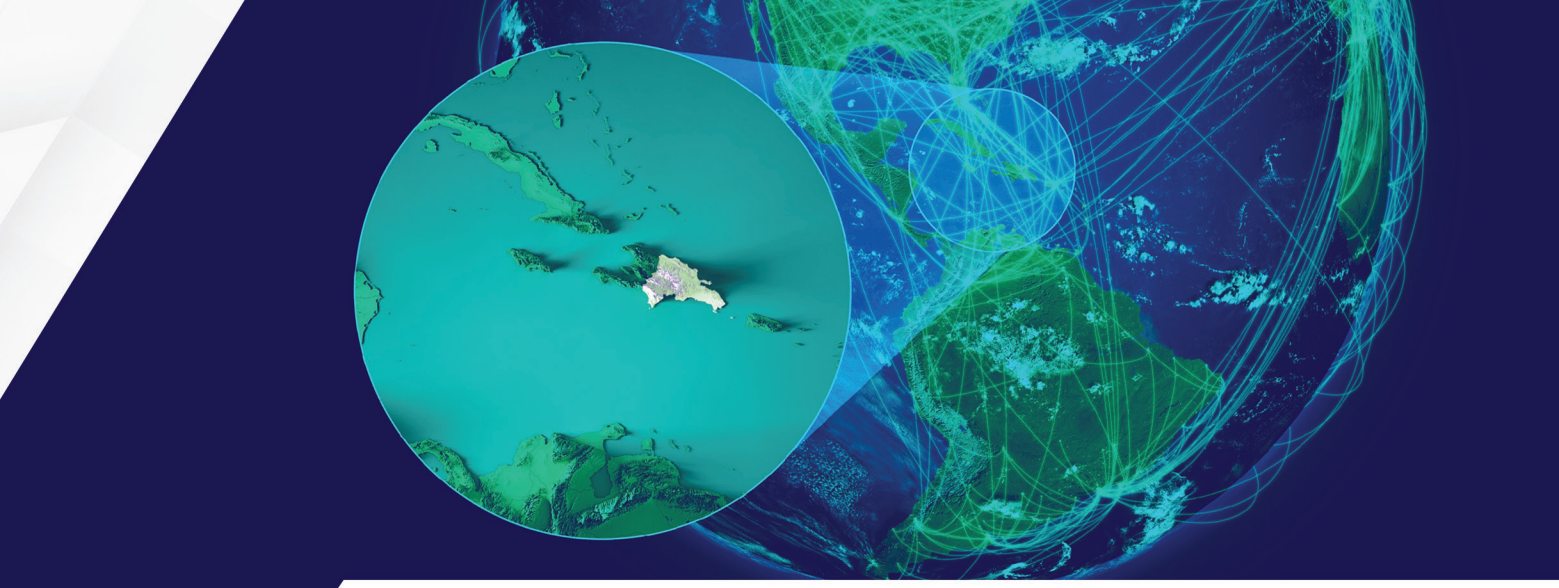
overall best to invest

1. Germany
2. United Kingdom
3. Ireland
4. Belgium
5. Netherlands
6. Austria
7. Spain
8. France
9. Switzerland
10. Italy

best to invest per capita

1. Ireland
2. United Kingdom
3. Belgium
4. Austria
5. Netherlands
6. Germany
7. Finland
8. Switzerland
9. Sweden
10. Spain

Rankings and charts based on data from Conway Projects Database; World Bank Doing Business 2019; WEF Global Competitiveness Report and historical dataset; see p. 104 for methodology.



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(continued from p. 92)
a look back at the economic and job creation successes from the year gone by, and may give us a hint as to which economies will lead the global recovery.

2019 was not a banner year for FDI, the fourth straight suffering a decline, though last year's decline was paltry compared to the previous three.

UNCTAD's Investment Trends Monitor noted that global FDI totaled US$1.39 trillion in 2019, slightly less than a revised $1.41 trillion for 2018, and a 24% drop from the $1.81 trillion record set in 2016.

The United States, unsurprisingly, remained the largest recipient of FDI, attracting $251 billion in inflows.

China, again, followed with inflows of $140 billion, a slight increase over 2018.

The biggest winners were Latin America, who saw the greatest worldwide increase in FDI, and Singapore, whose FDI inflow went into hyperdrive, up 30% over 2018.

The losers were almost everyone else, especially in the developed world, where flows

to developed economies as a group decreased by 6% to an estimated $643 billion — just half of the record high recorded in 2007.

The UNCTAD report notes, "The trend for developed economies was conditioned by FDI dynamics in the European Union, where inflows declined by 15% to an estimated $305 billion."

UNCTAD found that flows to developing economies remained unchanged in 2019 at an estimated $695 billion.

Africa continued to register a modest 3% rise

global

TOP COUNTRIES BY JOBS PER CAPITA*

1. Costa Rica
2. Ireland
3. North Macedonia
4. Serbia
5. Bulgaria
6. Lithuania
7. Austria
8. United Kingdom
9. Hungary
10. Belgium

*minimum of 10 projects

source: Conway Projects Database

Top 10 Overall Global Best to Invest Countries

1. Germany
2. United Kingdom
3. Australia
4. Ireland
5. Singapore
6. Belgium
7. Netherlands
8. Austria
9. South Korea
10. Japan

Top 10 Per-Capita Global Best to Invest Countries

1. Singapore
2. Ireland
3. Australia
4. United Kingdom
5. Belgium
6. Austria
7. Netherlands
8. Germany
9. Finland
10. Switzerland

while flows to developing Asia fell by 6%.

So let's do as we promised in the intro and focus on the positives and showcase the best performing countries from a time before the madness. The 12th annual Best to Invest Awards are based in part on capital investments into private-sector facilities in each country (total projects and per-capita projects) as compiled by Conway Analytics, proprietary data produced by Site Selection parent company Conway, Inc. Qualifying projects are corporate facility investments (from both FDI and domestic expansion) that contribute to the stability and growth of areas in which they are made by meeting at least one of the following three criteria:

- Represent a minimum investment of US$1 million
- Create a minimum of 20 new jobs
- Involve at least 20,000 sq. ft. (1,000 sq. m.) of new space

The following three data sets are also used to compile these proprietary rankings:

- World Bank Doing Business 2020, which gauges a nation's ease of doing business
- Overall ranking in the 2019 Global Competitiveness Index Rankings from the World Economic Forum
- Global Competitiveness Report 2007-2017 index from the World Economic Forum.

Our collective and well-deserved fear and uncertainty about the future cannot diminish the successes celebrated on these pages. Let us hope that the kind of ingenuity, policies and reforms that allow countries like tiny Singapore to so consistently bat above her weight will be deployed to help guide us through today's debilitating crisis.

Better days ahead. ▼

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A Modern and State-of-the Art Infrastructure

A Vibrant Destination for Work & Live

Open to New Talents, Skills and Technology To Create, Innovate & Operate

Fostering Good Governance Practices

1st in Africa - Mo Ibrahim Foundation Index of African Governance

Transparent & Well-Regulated Jurisdiction Underpinned by Strong Institutions

A Wide Array of Investment & Trade Agreements

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by ADAM JONES-KELLEY
adamjk@siteselection.com

The people working at the world's top investment promotion agencies link global capital to the lives of their fellow citizens.

Every May, as part of our Global Best to Invest Report, Site Selection magazine produces proprietary rankings recognizing the IPAs from every region of the world that the market deems best in class, those most proficient at doing the hyper-critical work of creating jobs for their citizens. The leading agencies, and their counterparts in every corner of the world, are needed now more than ever. These organizations will shoulder much of the burden of helping rebuild economies, and replace the jobs lost, in response to to this unprecedented challenge.

Many of this year's winners have will seem familiar — they've been similarly recognized in years past. Many represent regions also ranked in our overall Best to Invest Awards. This is hardly coincidence, and it's fair to believe that many of these, through their ingenuity, professionalism and adaptability, will represent regions that lead the recovery as we emerge from these dark days.

IPAs are all-too-often underappreciated, viewed by politicians as a tool to generate job-creation headlines, distrusted by taxpayers as purveyors of corporate welfare. Few truly understand the hyper-critical role IPAs play in ensuring the economic stability and growth of the regions they serve. In a period of exploding unemployment and heretofore unseen economic headwinds, their work has never been more vital. The best of the best deserve their well-earned recognition, and we'll look to them to continue their sound stewardship of the economies they serve as we rebuild.

(continued on p. 111)

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"Maximizing the flow of investment into the COMESA region"

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Eastern Europe, Western Europe, & Central Asia

regional

SCOTTISH DEVELOPMENT INTERNATIONAL

sdi.co.uk

- Edinburgh, Glasgow and Aberdeen all feature in the UK's top 10 locations for FDI.
- Scotland's research and development spend in the higher education sector, as a percentage of GDP, is the fifth highest in the developed world.

regional

Wallonia.be

investinwallonia.be

- By truck, it is possible to reach a population of almost 60 million inhabitants in four hours and an area comprising about 20 major cities in eight hours.
- The percentage of qualified human resources in Belgium is among the highest in the world: 25% of people of working age have at least one higher education diploma.

regional

Gdansk Economic Development Agency Ltd

investgda.pl

- Gdańsk is Poland's principal seaport and the center of the country's fourth-largest metropolitan area.
- Gdańsk owns extensive land available for investments and sites designated for development, including buildings of historic status.

regional

ESBAŞ

EGE SERBEST BÖLGE KURUCU VE İŞLETİCİSİ A.Ş.
AEGEAN FREE ZONE DEVELOPMENT & OPERATING CO.

esbas.com.tr

- With its 19 industrial estates, two free zones and seven universities, Izmir is a lifeline of the Turkish economy.
- The Aegean Free Zone provides unique advantages for companies with its focus on manufacturing, one of which is 100% Corporate Tax Exemption, and 100% income tax exemption on employees' salaries for manufacturing companies which export 85% or more of their products.

national

IDA IRELAND

idaireland.com

- Ireland is a global center for Financial Services. Over 430 Financial Services companies are operating from Ireland today, including 20 of the Top 25 Global Institutions.
- Investment in 2019 will be 3.5% of national income, placing Ireland in the top 10 European countries for the level of public investment (EU average 2.7% GDP in recent years).

national

GTAI GERMANY TRADE & INVEST

gtai.de

- Germany Trade & Invest recorded a record of 2,062 foreign direct investment projects in 2018.
- According to a study carried out by Ernst & Young, investment in German startups rose by 36% year-on-year, reaching €6.2 billion euros in 2019.

national

hipa
HUNGARIAN INVESTMENT PROMOTION AGENCY

hipa.hu

- Hungary's Corporate Income Tax rate is 9%
- The automotive sector is one of Hungary's core industries and generates almost 21% of total exports.

national

invest estonia

investinestonia.com

- Estonia is a cashless society with over 99% of financial transactions occurring digitally.
- Out of the nearly 200 countries in the world, Estonia ranks in second place with a literacy rate of 99.8%

Middle East & Africa

national

Invest in Morocco
Sharing Success

invest.gov.ma

- As part of an overall market-opening strategy and liberalization, Morocco proceeded during the last decade to establish a legal framework to boost its trade ties with more than 55 countries.
- Morocco has a continuously growing economy with an average growth rate of 4% over the period 2004-2015, while maintaining an inflation rate below 2%.

national

INVEST IN ISRAEL
MINISTRY OF ECONOMY AND INDUSTRY
STATE OF ISRAEL

investinisrael.gov.il

- Israel is ranked No.4 for research personnel and has the highest concentration of engineers and PhDs per capita in the world.
- Israel is the only country in the world to have free trade agreements with the U.S., Mexico and Canada, as well as the European Union and the European Free Trade Association, at the same time.

regional

مؤسسة دبي لتنمية الاستثمار
DUBAI FDI

dubaifdi.gov.ae

- The UAE is No. 1 in the MENA region as the most attractive destination for infrastructure investment according to the Bridging Continents Report.
- UAE retains its No.1 position globally in macro-economic stability on the World Economic Forum rankings. It also ranks No.2 in ICT Adoption. The UAE tops the overall ranking in the Arab world.

regional

مكتب أبوظبي للاستثمار
ABU DHABI INVESTMENT OFFICE

investinabudhabi.ae

- The economy of the United Arab Emirates (or UAE) is the second largest in the Middle East (after Saudi Arabia), with a GDP of $414 billion (AED 1.52 trillion) in 2018.
- The total value of exports and imports of goods and services equals 161.8% of GDP.

national

EDB BAHRAIN
ECONOMIC DEVELOPMENT BOARD

bahrainedb.com

- Connected to the $1.5 trillion GCC market, Bahrain is the natural gateway to the Gulf, with particularly favorable access to Saudi Arabia, the region's single largest market and economy.
- Bahrain ranks No. 1 globally for work/life balance and No. 1 in MENA for personal happiness, regarded highly for its job opportunities, career satisfaction rates, and its friendly culture — noted for being the world's second easiest place to settle.

regional

COMESA
Regional Investment Agency
RIA

comesaria.org

- The 21 countries that are members of COMESA have a combined population of about 560 million people and a combined gross domestic product of about $753 billion, constituting a huge market for investment, with the highest rate of return on investment in the world.
- There are 600 million African mobile users, more than in Europe or North America.

national

ECONOMIC DEVELOPMENT BOARD MAURITIUS

edbmauritius.org

- Mauritius is among the top three countries worldwide, besides Estonia and Canada, with the purest quality of air.
- The Mauritius Financial Sector has more than US$85 billion in assets under management.

regional

Trade & Investment KwaZulu-Natal
South Africa
Zulu Kingdom. Exceptional

tikzn.co.za

- The strength of KwaZulu-Natal as a preferred investment destination is its two major seaports — Durban and Richards Bay — as well as Dube TradePort, home to King Shaka International Airport.
- South Africa's top exports include gold, diamonds, platinum, coal briquettes and cars. Leading export destinations are China, the United States of America, India, the United Kingdom and Germany.

Central America, the Caribbean, & South America

regional

PANAMA PACIFICO

panamapacifico.com

- Panama Pacifico, a former U.S. military base, is now one of the largest mixed-use developments in the Americas, with 1,400 hectares focused on creating a platform that fosters value, creativity and growth.
- Panama Pacifico is strategically located at the Pacific Ocean entrance of the Panama Canal just across the Bridge of the Americas. This special economic area is placed in the heart of the worldwide trade with direct access to the Pan-American Highway, connecting Panama with Central and North America.

regional

Invest in Bogotá

en.investinbogota.org

- According to the World Bank's 2019 Doing Business survey, Colombia has the third best business environment in Latin America, after Mexico and Chile.
- From 2008 to 2018, Bogota-Region has received approximately $22.2 billion in foreign direct investment. The projects were mainly in Business Services (14%) and Software & IT Services (13%).

regional

curinde

curinde.com

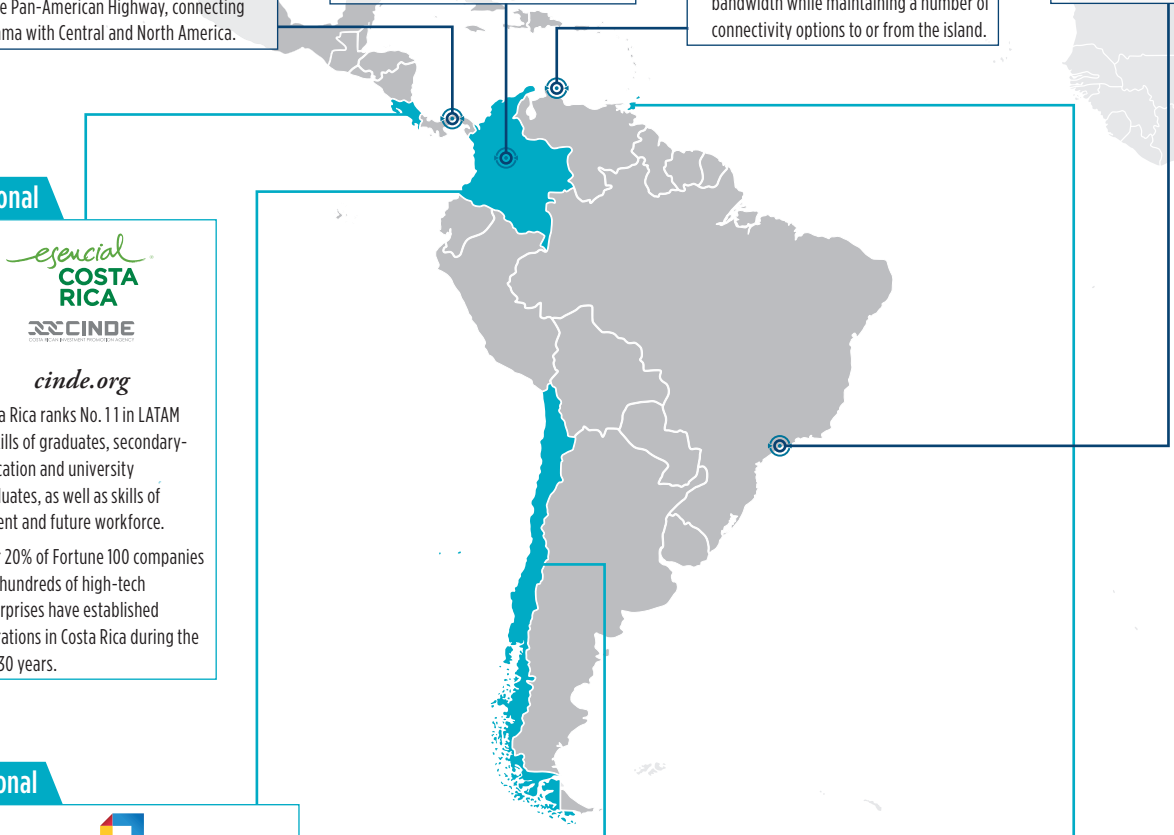
- Curacao is home to many of the world's leading financial institutions. There are more than 52 credit institutions operating in Curaçao, including over 30 international banks.
- Curaçao is located at the crossroads of the latest high-capacity Caribbean submarine fiber-cable networks. Arcos 1, PanAm and Americas II, providing ample bandwidth while maintaining a number of connectivity options to or from the island.

regional

INVESTE SÃO PAULO
Investment Promotion Agency

en.investe.sp.gov.br

- São Paulo is home to the Port of Santos, the largest container terminal in Latin America, accounting for 25% of the Brazilian trade flow.
- Serving more than 90 airlines in 61 countries, Embraer is the third largest manufacturer of commercial jets in the world.



national

esencial COSTA RICA

CINDE

cinde.org

- Costa Rica ranks No. 11 in LATAM in skills of graduates, secondary-education and university graduates, as well as skills of current and future workforce.
- Over 20% of Fortune 100 companies and hundreds of high-tech enterprises have established operations in Costa Rica during the last 30 years.

national

PROCOLOMBIA
EXPORTACIONES TURISMO INVERSIÓN MARCA PAÍS

procolombia.co

- Colombia is the fourth largest IT market in the region after Brazil, Mexico and Chile, and according to IMD World Talent Ranking, it has the third most qualified workforce in Latin America and the first in terms of growth and training.
- Colombia has more than 16 trade agreements in force, enabling preferential access to more than 60 countries and nearly 1.5 billion consumers across markets including the United States, the European Union, Brazil, Mexico, Chile, Peru, Costa Rica and South Korea.

national

InvestChile

investchile.gob.cl

- Chile is No. 1 in the region and No. 2 in the world in renewable energy investment, as well as No. 1 in the region in solar energy generation.
- Foreign tourists have more than doubled in the last 10 years and tourist spending currently totals about US$3.7 billion per year, 28% more than six years ago.

national

investTT
TRINIDAD AND TOBAGO

investt.co.tt

- Trinidad's two industrial ports, located in Port-of-Spain and Point Lisas, serve as key transshipment centers between the Americas.
- Energy production and downstream industrial use dominate the economy. Oil and gas typically account for about 40% of GDP and 80% of exports but less than 5% of employment.

(continued from p. 106)

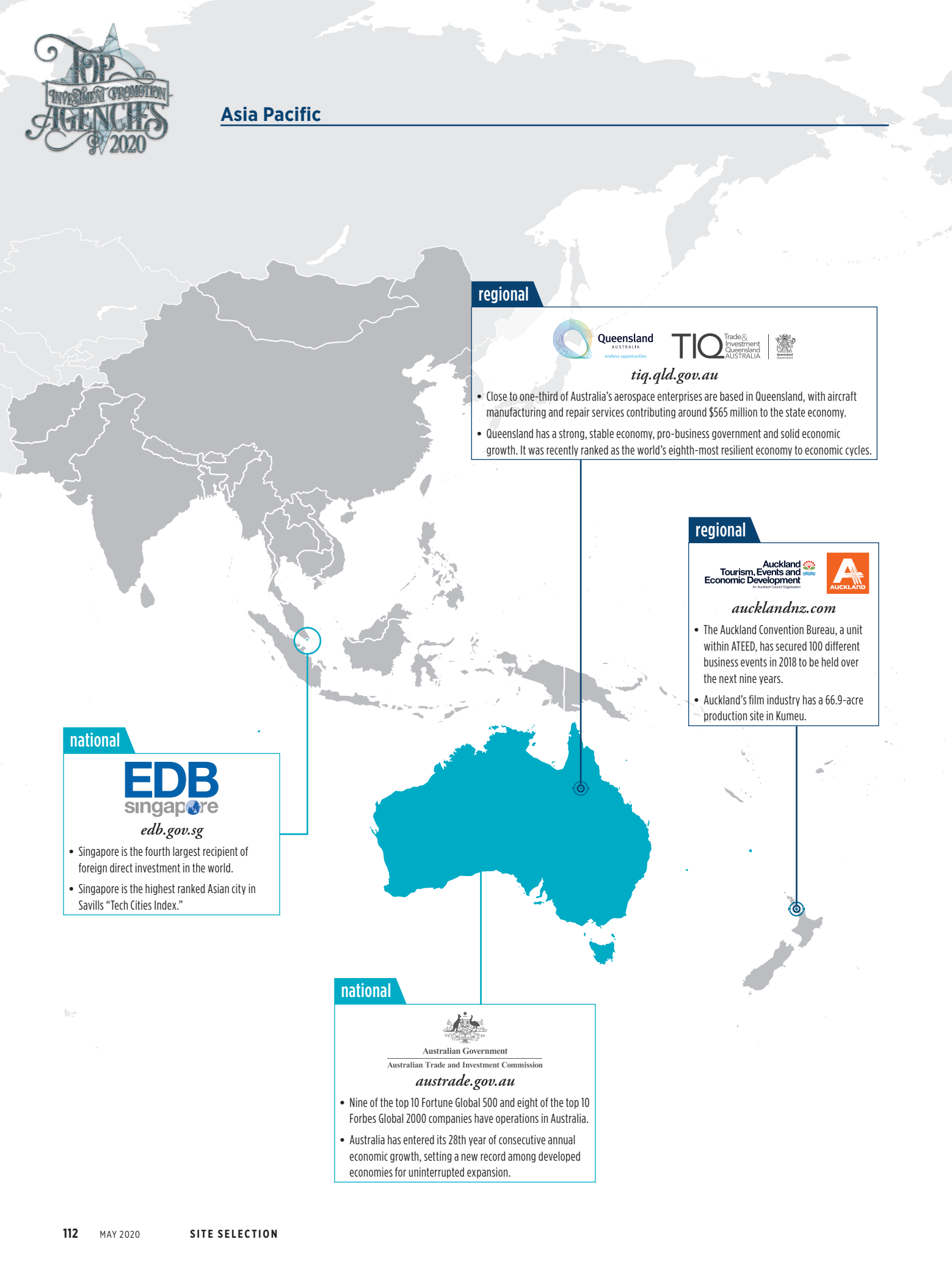
This is one of the very few rankings this magazine publishes based entirely on subjective input. The annual Top IPAs are selected by you, the corporate decision-makers and global site consultants who work with them day in and day out. On the following pages we join these global experts in celebrating those agencies at the top of their field. Winning agencies were selected on the following criteria:

- Most professionally responsive to inquiries
- Staff possessing the best knowledge and language diversity
- Offering access to user-friendly databases of available sites and incentives (general and sector-specific)
- Readily available information on timing expectations of permitting and other processes
- Access to recent investors in the region who can vouch for the area and agency
- Best reputation for protecting investor confidentiality
- Best reputation for aftercare services
- Website: Is it easy to navigate, does it possess a wide breadth of data and does it have an efficient, modern design with current data?

These organizations will shoulder much of the burden of helping rebuild economies, and replace the jobs lost....

The winners tick those boxes. Our congratulations to all of them. To perennial winners like EDB Singapore, Dubai FDI and CINDE (Costa Rica.) Congrats to first-time winners like Mauritius Economic Development Board and ATEED (Auckland, New Zealand). Congratulations to all who toil in this critical industry for the betterment of their peoples. We need you now more than ever. ▼

Asia Pacific



regional

Queensland AUSTRALIA endless opportunities

TIQ Trade & Investment Queensland AUSTRALIA

tiq.qld.gov.au

- Close to one-third of Australia's aerospace enterprises are based in Queensland, with aircraft manufacturing and repair services contributing around $565 million to the state economy.
- Queensland has a strong, stable economy, pro-business government and solid economic growth. It was recently ranked as the world's eighth-most resilient economy to economic cycles.

regional

Auckland Tourism, Events and Economic Development

AUCKLAND

aucklandnz.com

- The Auckland Convention Bureau, a unit within ATEED, has secured 100 different business events in 2018 to be held over the next nine years.
- Auckland's film industry has a 66.9-acre production site in Kumeu.

national

EDB singapore

edb.gov.sg

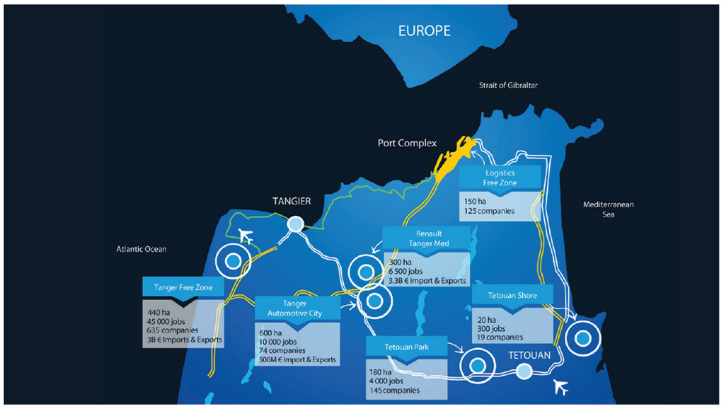
- Singapore is the fourth largest recipient of foreign direct investment in the world.
- Singapore is the highest ranked Asian city in Savills "Tech Cities Index."

national

Australian Government
Australian Trade and Investment Commission

austrade.gov.au

- Nine of the top 10 Fortune Global 500 and eight of the top 10 Forbes Global 2000 companies have operations in Australia.
- Australia has entered its 28th year of consecutive annual economic growth, setting a new record among developed economies for uninterrupted expansion.



TANGER MED ZONES: FIRST FULLY INTEGRATED GLOBAL LOGISTICS AND INDUSTRIAL PLATFORM IN AFRICA AND THE MEDITERRANEAN

PRIME LOCATION FOR GLOBAL BUSINESS

The combination of cutting-edge infrastructure, geographical proximity to Europe, attractive incentives and specialized workforce, result in creating a competitive industrial ecosystem 1000 clients strong.

Infrastructure

Fully integrated infrastructure (port, highways, railway)

2 000

Hectares of industrial land

Ecosystem

1000 clients in diverse sectors (automotive, aeronautics, agro-industry, ...)

$ 8.8 Billion

Of industrial exports from Tanger Med Industrial Platform

Administration

Single interface for all administrative processes from setup to operation.

75 000

Jobs created within the zones

TANGER MED ZONES

Hungary:

Europe's E-Mobility Nerve Center

Budapest, Hungary
Photo: iStock

by MARK AREND
mark.arend@siteselection.com

Only in a market as agile, well-educated and competitive as Hungary can an established ecosystem, like the automotive industry, transform into its logical extension — e-mobility. The reasons OEMs, Tier 1 suppliers and R&D investors from around the world have opened operations in Hungary are the same reasons battery manufacturers and other suppliers to e-mobility solutions are investing there: access to customers, an abundance of talent and a business climate that includes the lowest business taxes in the EU — a 9% flat corporate income tax rate, for example.

In Hungary since 1898, Bosch Group has grown into one of Hungary's largest foreign industrial employers with nine subsidiaries and nearly 15,000 employees. "Electromobility might be Bosch's next success story: Bosch is an innovation leader in electric driving and is more broadly positioned in e-mobility than any other company — from e-bikes to trucks," says Dr. István Szászi, head of Bosch Group's Engineering Center Budapest (ECB). "Our experts play an active role in shaping the future — with a special focus on R&D."

Bosch Group invested €223 million in Hungary in R&D in 2018. ECB has become Bosch Group's second largest European research and development base, employing more than 2,700 engineers. "Our new Campus2 in Budapest will focus on R&D activity in connection with AD and e-mobility,

which is in line with the global development trends of mobility solutions," adds István.

Audi Hungaria was founded in 1993 in Győr, where it produces engines and cars for AUDI AG and other companies of the Volkswagen Group. It's one of the largest foreign investors in Hungary with more than 12,800 employees. One of the world's largest engine plants, Audi Hungaria produced nearly 2 million engines and 165,000 automobiles in Győr in 2019. Electric drives have been made in Győr since 2018; today, it produces 720 per day to meet increasing demand.

Why Győr?

Audi Hungaria cites a favorable cost structure, its ideal geographical location for logistics, an already advanced infrastructure and a beneficial economic policy background. The overall framework was the most ideal in Győr, according to a company spokesman: "Győr will be one of the central production sites for electric drives. It helps facilitate the strategic transformation process that will make Audi a sustainable provider of mobility services."

> **"It is now clear that Hungary will become one of the strongholds of European car manufacturing in the new automotive era."**
>
> — **Péter Szijjártó**, *Minister of Foreign Affairs and Trade of Hungary*

A Stronghold in the New Automotive Era

In late 2019, Samsung SDI Hungary announced the €1.2 billion expansion of its electric vehicle battery plant in Göd, northeast of Budapest. "It is now clear that Hungary will become one of the strongholds of European car manufacturing in the new automotive era," noted Minister of Foreign Affairs and Trade of Hungary Péter Szijjártó after announcing the investment. More than 3,000 employees work at the facility.

Several factors make Hungary — and Göd specifically — the ideal location for this facility, according to the company. These include proximity to customers and ease of access to them. The plant is within 1,400 kilometers of the main OEMs it supplies. Additionally, Göd's neighborship to Budapest ensures a strong supply of the workers it requires.

Komárom is the location of SK Battery's first plant in Europe. One of the largest EV battery makers in the world, it commenced operations in October 2019 and has created more than 1,000 jobs to date and will create an additional 1,500 during the first phase of production. "We can reach some important OEM plants in Europe easily, enabling us to collaborate with OEMs quickly and cost efficiently," says an SK Battery Hungary spokesperson. "The national government and Komárom's full support was a very important factor in choosing this location. They helped us fully from the start with speedy permitting, successful recruiting activity and other measures."

Vitesco Technologies is a leading international developer and manufacturer of state-of-the-art powertrain technologies for sustainable mobility. These include smart system solutions and components for electric, hybrid and internal combustion vehicles such as electric drives, electronic control units, sensors and actuators, and exhaust-gas aftertreatment solutions. The company is investing €100 million and will create 450 jobs in Hungary's second largest city, Debrecen.

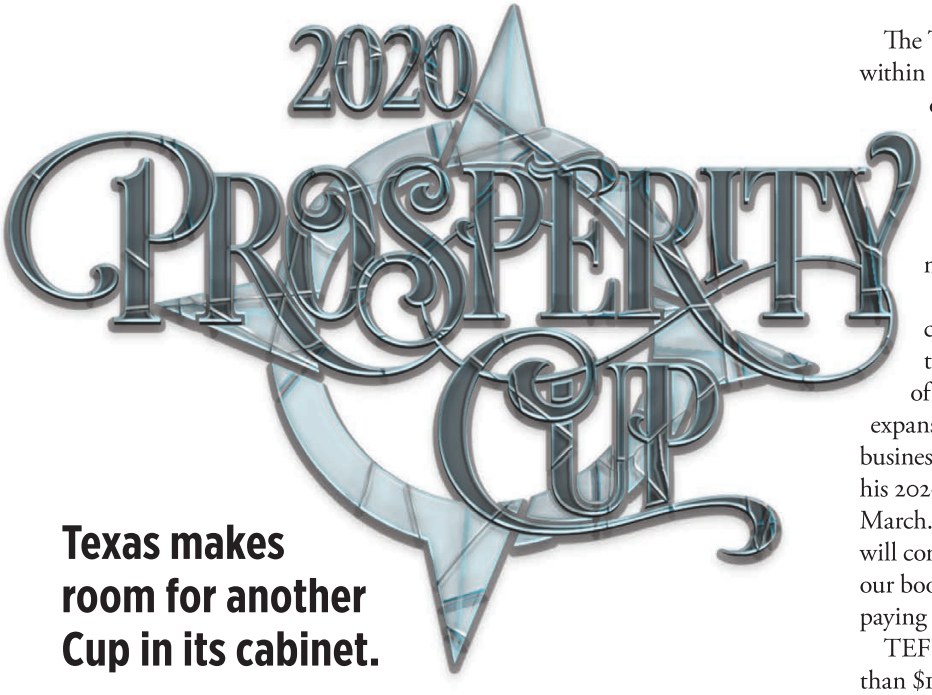
"The main goal was to find a location with an available, qualified workforce and a region with potential future growth opportunities," says Lukas Juranek, Managing Director at the facility. "Debrecen is an ideal spot, where we found a very good logistics infrastructure, a supportive government environment and motivated engineers to manage our complex manufacturing technologies for electronics."

From its factory in Budapest and the new plant in Debrecen Vitesco Technologies will deliver to European OEMs such e-mobility technologies as 48-volt electrification solutions, electric drives and power electronics for hybrid and battery electric vehicles.

"For this transformation in the automotive industry, we like to work with a diverse group of new colleagues — graduates, students and experienced engineers," says Juranek. "In Debrecen we found a very good manufacturing base for our future business."

hipa
HUNGARIAN INVESTMENT PROMOTION AGENCY

This Investment Profile was prepared under the auspices of HIPA, the Hungarian Investment Promotion Agency. For more information, please visit *www.hipa.hu*.



Texas makes room for another Cup in its cabinet.

by MARK AREND
mark.arend@siteselection.com

Texas has lots of economic development bragging rights, not the least of which is its 8th consecutive Site Selection Governor's Cup for total capital investment projects — it was awarded to Governor Greg Abbott in March. Now it's claimed another: the 2020 Prosperity Cup, which recognizes the successful business recruitment and retention efforts of state-level economic development efforts. The prize is based on a 10-point index of competitiveness criteria, most of which are based on project data resident in Site Selection's Conway Projects Database (*see Prosperity Points sidebar on facing page*).

In addition to Site Selection's recognitions, Texas has been named the Best State for Business for the past 15 consecutive years by Chief Executive. Moving company Allied has named Texas the top corporate move destination for the past six years, and WalletHub named Texas the Best State to Start a Business for 2019. Texas is a tough state to beat when it comes to job creation — and the prosperity that comes with it. Consider the following:

- Texas is home to 49 Fortune 500 company headquarters.
- In 2019, more than 229,000 new business entities were created.
- Texas added nearly 343,000 jobs in 2019 alone.

The Texas Enterprise Fund (TEF), administered within the Economic Development and Tourism division in the Governor's Office, is a central component in Texas' job creation success. In 2018 and 2019, TEF helped attract $6.3 billion in capital investment and helped create more than 13,000 new direct jobs and many thousands of new indirect jobs.

"The $85.8 million invested in job creation also helped to close the deal on the headquarters relocations of The PGA of America and CORE West, Inc., a major expansion by Apple Inc. and other job-creating business investments," noted Gov. Greg Abbott in his 2020 Report to the People of Texas, released in March. "With TEF fully funded for 2020-2021, we will continue helping local communities to diversify our booming economy and attract even more well-paying jobs all across Texas."

TEF recipients in that timeframe include more than $1.6 million of capital investment by Waterlogic USA in Grapevine, $11 million of capital investment and 1,300 new direct jobs from Allstate Insurance Company in Irving, and more than $3.1 billion of capital investment and 488 new direct jobs from Texas Instruments in Richardson.

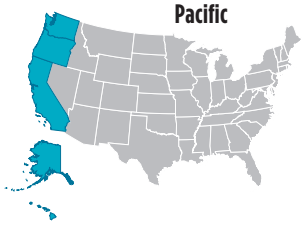
Economic Development Team Has a New Coach

In October 2019, Gov. Abbott announced his appointment of Adriana Cruz as the Executive Director of the Economic Development and Tourism (EDT) division within the Office of the Governor. Cruz joins EDT with a robust background in economic development and business, having most recently served as the President of the Greater San Marcos Partnership (GSMP).

She leads the teams within EDT charged with promoting Texas as the best state for businesses large and small, as well as the premier destination for national and international tourism and trade. She also works closely with local and regional economic development teams to continue to expand job creation and economic growth in rural, suburban, and metro communities across Texas.

"Texas leads the nation as the best state for business and job growth, with the most corporate relocation and expansion projects, and our economy has been growing faster than the nation as a whole," said Governor Abbott. "I am confident that Adriana's experience and perspective will help the state continue that economic momentum, further expanding the path to prosperity for more Texas families across every region of this great state."

2020 State Rankings by Region

REGION	2020 RANK	2019 RANK	STATE
 **Pacific**	**1**	**2**	**Oregon**
	2	1	California
	3	3	Washington
	4	4	Alaska
	5	5	Hawaii
Mountain	**1**	**1**	**Arizona**
	2	3	Utah
	T3	7	Idaho
	T3	4	Wyoming
	5	6	Colorado
	6	2	Nevada
	7	5	New Mexico
	8	8	Montana
South Central	**1**	**1**	**Texas**
	2	2	Tennessee
	3	4	Alabama
	4	3	Kentucky
	5	5	Louisiana
	6	7	Mississippi
	7	8	Arkansas
	8	6	Oklahoma
South Atlantic	**1**	**3**	**Georgia**
	2	2	North Carolina
	3	1	Virginia
	4	4	South Carolina
	5	5	Florida
	6	6	Delaware
	7	7	West Virginia
	8	8	Maryland
West North Central	**1**	**2**	**Iowa**
	2	3	Missouri
	3	1	Nebraska
	4	4	Kansas
	5	7	Minnesota
	6	5	South Dakota
	7	6	North Dakota
East North Central	**1**	**1**	**Indiana**
	2	3	Michigan
	3	2	Ohio
	4	4	Illinois
	5	5	Wisconsin

REGION	2020 RANK	2019 RANK	STATE
Northeast	**1**	**1**	**Pennsylvania**
	2	T3	New York
	3	6	Massachusetts
	4	7	Maine
	5	2	New Hampshire
	6	8	Vermont
	7	T3	Connecticut
	8	5	Rhode Island
	9	9	New Jersey

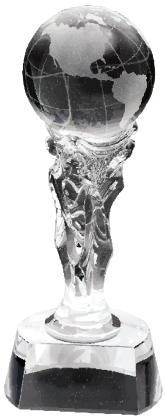
Source: Conway Projects Database

PROSPERITY POINTS

Following are the criteria used to arrive at final scores determining the competitiveness ranking of the states. The first six criteria are based on project data resident in Site Selection's Conway Projects Database:

- Total new and expanded facilities in 2019
- Total new and expanded facilities in 2019 per 1 million population
- Total capital investment in new and expanded facilities in 2019
- Total capital investment in new and expanded facilities per 1 million population in 2019
- Total new jobs created in 2019
- Total new jobs created in 2019 per 1 million population
- Rank in the corporate real estate executive portion of the 2019 Site Selection Business Climate Ranking
- State tax climate as ranked by the Tax Foundation
- Performance in the Beacon Hill Institute's State Competitiveness Index
- Number of National Career Readiness Certificates per 1,000 residents aged 18-64, according to ACT – Workforce Development Division, administrator of the ACT Certified Work Ready Communities initiative.

Top 10 States



2020 RANK	2019 RANK	STATE
1	**3**	**Texas**
2	5	Georgia
3	2	Indiana
4	10	Michigan
5	7	Ohio
6	4	North Carolina
7	6	Tennessee
8	9	Alabama
T9	8	Kentucky
T9	1	Virginia

Ohio
find it here
SONY
Nikon
JAPAN

Ohio

is where world-class institutions and creative minds transform big ideas into realities.

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To learn more, visit JobsOhio.com

INVESTMENT PROFILE:
MIDAMERICA INDUSTRIAL PARK
PRYOR, OKLAHOMA

The Park That Thought of Everything

by MARK AREND
mark.arend@siteselection.com

MAIP partnered with the USA BMX Foundation to open the Mayes County BMX track, the first such venue in the nation to build its ridership based on STEM programs.

Workforce assistance, inexpensive power and a central U.S. location in northeastern Oklahoma were among the magnets attracting companies to the 9,000-acre MidAmerica Industrial Park (MAIP) in recent decades. Now there's another.

In February, MAIP opened its 25,000-sq.-ft. Center of Excellence dedicated to technology, training and career opportunities. Tenants in the new center include Action Group Staffing, Northeast Technology Centers, Cherokee Nation Aerospace and Defense, Pryor High School's Advanced Manufacturing Program and the Mayes County FIRST Robotics Team.

"It's consortium-based," says Dave Stewart,

MAIP's chief administrative officer. "It's alignment, using existing programs efficiently and then adding on top of that specific elements of the workforce program that address a company's need."

There's no shortage of labor in and around Pryor (named the third-cheapest small town in America in 2019 by Kiplinger), where MAIP is based. But like many areas, lack of in-demand skills can be a challenge for employers. By one estimate, about 60% of high school students in the region do not pursue a higher education degree or certificate. That's a labor supply waiting to be trained and put to work.

"We want high school kids to get plugged into these programs to develop those technical skill sets and also become aware of career opportunities that exist at the park for them," says Scott Fry, MAIP director of workforce development. "We put together a multitenant approach, so we're really trying to leverage the expertise of our partners, whether that's career placement, training or technology access."

Why Google and Others Keep Expanding

Among the 80 companies resident in the park — 30% of which represent the metal, machining and manufacturing sectors — is Google, which opened a data center in 2011 and a second facility in 2012. The combined investment was $700 million. In 2018, the internet giant revealed plans to spend $600 million at its facilities in Pryor, bringing the company's total investment in Oklahoma to more than $2.5 billion. Additional investment is expected following Google's announcement in February 2019 that it will invest $13 billion at data centers across the U.S.

Workers at Google and the other MAIP tenants are just 40 minutes from downtown Tulsa and the many dining, cultural and entertainment offerings that affords. MAIP's onsite property features:

- An on-site water treatment plant with a 50-million-gallons-per-day capacity
- Its own wastewater collection and treatment system
- Power supplied by the Grand River Dam Authority and the Grand River Energy Center located at the park at highly competitive rates
- Union Pacific Rail service
- An onsite airport with a 5,000-foot runway
- Proximity to the NAFTA highway, CANAMAX Corridor and deep-water access
- Plans for a housing development known as The District
- Eight Mayes County public school systems
- The MidAmerica STEM Alliance, an initiative designed to ensure that youth in rural northeast Oklahoma communities can develop skills in science, technology, engineering, and math (STEM) and connect with local career opportunities.

HE&M Saw moved into the industrial park in 1976 with 12 employees and a single, 12,000-sq.-ft. building. The manufacturer of band saws now occupies 300,000 sq. ft. on 14 acres of land and employs about 200 workers. Why MAIP?

"The reason we chose MAIP is that it is centrally located in the United States and close to major highways that cut across the country, making it easily accessible for transportation of our products," says Doug Harris, president and CEO. "In addition, the power is inexpensive, and the surrounding area provides a very good, stable and well-trained workforce."

Harris cites the training and Workforce Development programs and two educational facilities — the MAIP Campus of the Northeast Technical Center and the Pryor Campus of Rogers State University — as particularly beneficial. Accelerated depreciation of property and the New Market Tax Credit are two more.

"MAIP is wonderful when it comes to collaborating and working with the companies in the Park," says Harris. "Under the direction of Dave Stewart, they listen to the businesses and develop tools to solve any issues they may have. Through their Workforce Development Program, they also assist in placing well-trained employees if a company in the Park should have a need." ▼

This Investment Profile was prepared under the auspices of MidAmerica Industrial Park. For more information, visit *www.maip.com.*

Komatsu's new manufacturing and headquarters campus in Harbor District.
Image courtesy of Komatsu

TOP DEALS 2020

by ADAM BRUNS
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Hit Makers: When it comes to economic impact, these projects make the Top 40.

Every year we track down from our team's reporting and from the Conway Analytics Database the corporate facility investments from last calendar year with the most impact. With the assistance of Conway Director of Programming & Analytics Daniel Boyer in indexing combined capital investment and job creation figures, here are this year's top 20 deals in North America and top 20 abroad. (Look for full blurbs about all 40 online in May.)

Emerging themes? Automobiles, automation, aerospace, aviation and yes, Amazon. But there are a few other trends as well — technology and life sciences innovation among them, not to mention the popular destinations of Texas, Michigan and North Carolina.

NORTH AMERICAN TOP DEALS

Amazon | Pontiac, Michigan
$250 MILLION, 1,500 JOBS

Pontiac Mayor Deirdre Waterman in September 2019 announced that the storied 127-acre site once home to the Detroit Lions and Detroit Pistons would be redeveloped into a regional distribution center for Amazon that will create more than 1,500 jobs and be the first site nationally for Amazon to have both a fulfillment center and delivery station.

Cree, Inc. | Marcy, New York, and Durham, North Carolina
$1.5 BILLION, 1,000 JOBS

After initially planning to make silicon carbide at a new billion-dollar factory in the Research Triangle in its home state, Durham-based Cree instead split its investment plans between Durham and a site in Marcy, New York, thanks to $500 million in incentives from New York, where the company will create around 600 jobs. Durham will still net around 400 new jobs with a $500 million investment — and without the state giving any incentives. Cree leaders call its two-pronged strategy the beginnings of a "silicon carbide corridor" along the East Coast.

Fiat Chrysler | Detroit and other cities, Michigan
$4.5 BILLION, 6,500 JOBS

Fiat Chrysler Automobiles (FCA) in February 2019 confirmed plans to invest in five of its existing Michigan plants, and to work with the city of Detroit and state of Michigan on building a new assembly plant within city limits. Details include $1.6 billion to convert the two plants that comprise the Mack Avenue Engine Complex into the future assembly site for the next-generation Jeep Grand Cherokee as well as a new full-size Jeep SUV and plug-in hybrid (PHEV) models, adding 3,850 new jobs.

Ford Motor Co. | Flat Rock, Michigan
$850 MILLION, 900 JOBS

Tied to the company's $11.1 billion investment in

global electric vehicles, Ford is expanding its battery electric vehicle (BEV) manufacturing footprint to Flat Rock. These vehicles will follow the all-electric performance SUV coming in 2020 from Ford's Cuautitlan, Mexico, plant.

General Motors/LG Chem | Lordstown, Ohio
$2.3 BILLION, 1,100 JOBS

GM and South Korea's LG Chem confirmed this investment in December 2019, as they aim to mass-produce batter cells for future BEVs on a greenfield site. The JV's announcement came less than a month after GM had sold its Lordstown assembly plant that once employed as many as 4,500. The plant was idled in early 2019 after 50 years of car assembly. Lordstown Motors Corp. will hire 400 workers to build the Endurance all-electric pickup truck there by late 2020.

Komatsu Mining Corp. | Milwaukee, Wisconsin
$285 MILLION, 443 JOBS

As reported by Ron Starner in Site Selection, one of the world's largest mining equipment manufacturers has struck gold in Wisconsin with a transformational investment in a 2.5-million-sq.-ft. (232,250-sq.-m.) campus that will serve as the new corporate headquarters of Komatsu in the Milwaukee Harbor District. The $285 million project will become the anchor of a waterfront revitalization effort that will radically change the former Solvay Coke site on Greenfield Avenue, near the company's original machine shop built in the 1880s.

Lowe's | Charlotte, North Carolina
$153 MILLION, 1,600 JOBS

Lowe's is locating a new global technology center in downtown Charlotte, where it will host 1,600 of some 2,000 new technology jobs at the company overall. Next to the Lynx Blue Line light rail, the Rail Trail, restaurants and available parking and housing, the new building will provide attractive amenities for the area's top tech professionals, the company said.

Merck | Durham and Wilson, North Carolina
$650 MILLION, 400 JOBS

Merck will build a new production facility at its Maurice R. Hilleman Center for Vaccine Manufacturing in Durham and expanding its packaging operations in Wilson. "Our Durham and Wilson plants are key strategic sites in the Merck global manufacturing network," said Sanat Chattopadhyay, executive vice president, Merck, and president, Merck Manufacturing Division. "And the strong support of the state is critical for the success of businesses such as ours."

Northrop Grumman |
Palmdale and other locations, California
$1.1 BILLION, 1,001 JOBS

Among the projects approved for sales tax benefits on equipment purchases by California State Treasurer Fiona Ma in April 2019 was up to $17.7 million in sales tax exclusions to Northrop Grumman Systems Corp. on the purchase of up to $211.9 million in equipment that will be used to expand and upgrade its existing aerospace manufacturing facility in Palmdale, where Northrop Grumman has chosen to assemble the B-21 stealth bomber, scheduled to make its first flight in 2021. As reported in Air Force magazine, the company has grown from about 25,000 to 28,000 employees in California alone since 2015 and continues to hire.

Nucor | Brandenburg, Kentucky
$1.35 BILLION, 400 JOBS

The Charlotte-based steelmaker in March 2019 announced that it will build a steel plate mill in Brandenburg, located along the Ohio River southwest of Louisville. "Kentucky is an excellent location for this mill, right in the center of America's largest plate consuming region," said John Ferriola, chairman, CEO & president of Nucor Corporation. The new plate mill and ongoing projects at Nucor Steel Gallatin in Ghent, Kentucky, represent more than $2 billion in investments.

Pepsico | Guanajuato, Mexico
$109 MILLION, 1,000 JOBS

In May 2019, the PepsiCo México System, made up of PepsiCo Alimentos México and its strategic partner Grupo Gepp announced an overall investment plan in 2019-2020 that will create 3,000 new jobs overall, one-third of them at the company's first new plant in 20 years, in Guanajuato. More than $1 billion will be invested in local raw materials, such as potatoes, corn and sugar from small, medium and large producers. The company also plans to renovate its Agricultural Development Center.

Ross Stores | Brookshire, Texas
$150 MILLION, 1,300 JOBS

Not many operations outdo Amazon in size, but off-price apparel and home fashion Ross Stores, Inc.'s new 2-million-sq.-ft. distribution center, located a mile from I-10 at Twinwoods Business Park in Waller County, does. As it happens, Amazon opened a facility half that size in the county in 2018. Both deals were negotiated by the Waller County Economic Development Partnership, with a big assist from the Waller County Road Improvement District #1.

Ryan LLC | Plano, Texas
$338 MILLION, 550 JOBS

The $3 billion Legacy West development that started in 2014 has nearly been completed several years earlier than the decade that developer Fehmi Karnahan thought it would take. The latest big corporate tenant is tax services firm Ryan LLC, which will move its HQ from Dallas and occupy around 200,000 sq. ft., not far from major offices from JPMorgan Chase and Liberty Mutual.

SmileDirectClub | Nashville, Tennessee
$217 MILLION, 2,010 JOBS

With a new headquarters and facilities in Middle Tennessee, SmileDirectClub, a pioneer of doctor-directed, remote invisible aligner therapy, will create 2,010 new jobs in Nashville and Antioch over the next five years. It's the second expansion in Middle Tennessee in two years, following a $4.5 million expansion across two Davidson County locations, which supported the creation of nearly 450 new jobs. Currently, SmileDirectClub employs more than 1,600 people in the Nashville area, out of 4,300 overall.

Steel Dynamics | Sinton, Texas
$1.9 BILLION, 600 JOBS

Fort Bend, Indiana–based Steel Dynamics, Inc. picked Sinton — 30 miles northwest of the port of Corpus Christi — for a new electric-arc-furnace flat roll steel mill. Among the site's advantages: proximity to four-state, Western U.S. and Mexican markets representing approximately 27 million tons of relevant flat roll steel consumption; acreage to allow customers to locate on-site; proximity to prime ferrous scrap generation via the four-state Texas region and Mexico; and cost-effective access to pig iron through the deepwater port of Corpus Christi.

Tyson Fresh Meats | Eagle Mountain City, Utah
$300 MILLION, 800 JOBS

Company officials broke ground in October 2019 for Tyson's new case ready beef and pork facility in the city's Pole Canyon development. The payroll is expected to expand to 1,200 three years after the plant's opening. It is anticipated the project will have more than a $1 billion economic impact in the first 10 years. The company operates similar plants in Iowa, Texas and Tennessee.

UPS | Louisville, Kentucky
$750 MILLION, 1,000 JOBS

In response to growth in Next Day Air volume and increased demand for faster delivery worldwide, UPS anticipates a series of construction projects around Worldport over the next 15 years, beginning with a new $220 million, 262,000-sq.-ft. hangar to accommodate line maintenance on its growing air fleet. The company is in the process of adding nearly 50 new, converted and leased 747-8s and 767s by 2022. "What started as a strategic investment by UPS 30 years ago has grown into a worldwide asset for the company and the city of Louisville," said Louisville Mayor Greg Fischer.

Volkswagen of America | Chattanooga, Tennessee
$800 MILLION, 1,000 JOBS

Volkswagen of America in November 2019 started construction for its electric vehicle production facility. The site, where production begins in 2022, will be Volkswagen's North American assembly base for EVs. "Electric vehicles are the future of mobility and Volkswagen will build them for millions, not just millionaires," said Scott Keogh, president and CEO of Volkswagen Group of America. VW is coordinating the rollout of EVs from the site with EV production also ramping up at other sites in Germany and China.

Wegmans Food Markets | Ashland, Virginia
$175 MILLION, 700 JOBS

Virginia Governor Ralph Northam announced in December that Wegmans will establish a full-service, regional distribution operation in Hanover County, which beat out North Carolina for the project. The news followed a domestic marketing mission where Northam met with Wegmans real estate and development officials at the company's headquarters in Rochester, New York. The Virginia Economic Development Partnership worked with Hanover County and the Greater Richmond Partnership to secure the project, which Wegmans President and CEO Colleen Wegman said would allow faster and fresher delivery to the chain's southern-most stores.

Y-TEC Keylex Toyotetsu Alabama | Huntsville, Alabama
$220 MILLION, 650 JOBS

Alabama Governor Kay Ivey joined executives from this auto supplier last May to announce this project, located on the site of the $1.6 billion Mazda Toyota Manufacturing U.S.A. (MTMUS) auto assembly plant under construction in the Limestone County portion of Huntsville. The three-company JV will produce structural body stampings and assemblies, as well as functional and chassis parts, for MTMUS. YKTA was the second supplier to announce plans for a facility on the 2,500-acre MTMUS site, joining DaikyoNishikawa US (DNUS). ▼

South Africa President Cyril Ramaphosa (pictured) said in April 2019 that Nissan's decision to produce its Navara in South Africa with a 400-job, $212-million investment in Rosslyn (Pretoria), Gauteng, was further proof of the increasing contribution of the automotive industry to the country.
Photo courtesy of Nissan Motor Corp.

TOP 20 INTERNATIONAL DEALS

(Visit *SiteSelection.com* in May to read full descriptions of the 20 International Top Deals listed here.)

ABB | Egglesberg, Upper Austria, Austria
$112 MILLION, 1,000 JOBS

Amazon | San José, Costa Rica
$86 MILLION, 2,000 JOBS

Avanze Inventive |
Sri City (Chennai), Andrha Pradesh, India
$256 MILLION, 900 JOBS

Ojovati | Sri City (Chennai), Andrha Pradesh, India
$260 MILLION, 700 JOBS

Avgol | Pithampur, Madhya Pradesh, India
$169 MILLION, 2,000 JOBS

BioChem USA | Dahej (Bharuch), Gujarat, India
$451 MILLION, 2,000 JOBS

Brose |
Pančevo, Autonomous Province of Vojvodina, Serbia
$199 MILLION, 1,100 JOBS

Citic Dicastal | Kenitra, Morocco
$386 MILLION, 1,200 JOBS

Clarebout | Frameries, Wallonia, Belgium
$340 MILLION, 300 JOBS

Edwards Lifesciences | Limerick, Ireland
$181 MILLION, 600 JOBS

Farasis Energy Europe |
Bitterfeld-Wolfen, Saxony-Anhalt, Germany
$670 MILLION, 600 JOBS

Ford Motor Co. | Pretoria, Gauteng, South Africa
$211 MILLION, 1,200 JOBS

Homanit | Vilnius, Lithuania
$131 MILLION, 440 JOBS

Katerra | Hyderabad, Telangana, India
$100 MILLION, 1,000 JOBS

Maruti Ispat & Energy | Kurnool, Andrha Pradesh, India
$177 MILLION, 1,180 JOBS

Nissan | Rosslyn (Pretoria), Gauteng, South Africa
$212 MILLION, 400 JOBS

Tianxi Tire | Huludao, Liaoning Province, China
$210 MILLION, 632 JOBS

Toyo Tire |
Indija, Autonomous Province of Vojvodina, Serbia
$436 MILLION, 500 JOBS

Valeo | Tangier, Morocco
$146 MILLION, 1,000 JOBS

WuXi Biologics | Dundalk, Ireland
$368 MILLION, 400 JOBS

Sink or SWIM

Come to southwestern Indiana and you'll find an 8,000-acre megasite with all the bells and whistles and a rock-solid workforce ready to help their region and nation bounce back.

by ADAM BRUNS
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As a transnational highway three decades in the making nears its Indiana finish line, a comprehensive 8,000-acre megasite is ready and waiting for the checkered flag in southwestern Indiana,

Known as the Southwest Indiana Megasite (SWIM), the master-planned development at I-69 and U.S. Highway 50 in Pike County has so much going for it, it's hard to believe at first. Believe it.

"Pike County is at an advantage compared to many rural locations in that it has over 8,000 acres of land available that can satisfy a variety of needs including heavy industrial, light industrial, commercial and even residential," says Sarah White, principal and vice president of site selection at Greenville, South Carolina–based consultancy Global Location Strategies (GLS). "Many communities across the U.S. struggle to find available, developable land, much less land that can answer so many types of uses."

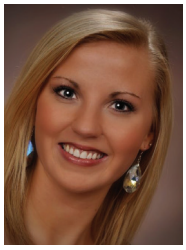
"Bowman Family Holdings owned the site prior to I-69 and were blessed that the decision was made to position the Interstate through the Southwest Indiana Megasite and place an interchange on the northern end of the site," says John Mandabach, business development executive, Bowman Family Holdings, Inc. (BFH). "Once that decision was made, BFH began planning and forming the site in collaboration with the State of Indiana, Pike County, the City of Petersburg as well as WIN Energy, Hoosier Energy, Vectren and many others. Fortunately, our foundation started with not only an interchange but also three high-power transmission lines, three state highways, two railroads including a 120-acre Class I rail site, and over 8,000 contiguous acres in an Economic Revitalization Area and TIF district."

Shortline railroad Indiana Southern has a quick hop to CSX and Norfolk Southern lines, and the power lines go from 69 KV to 138 to 345 KV, "so

we can pretty well power anything," says Ashley Polen Willis, executive director of Pike County Economic Development Corporation. Moreover, a four-inch gas line serves the site, and two 10-inch interstate natural gas transmission pipelines pass nearby.

WIN Energy (Western Indiana Energy) REMC is one of one of 18 member electric cooperatives in central and southern Indiana and southeastern Illinois served by power generation and transmission cooperative Hoosier Energy.

"We are a resilient community," says Pike County Economic Development Corp. Executive Director Ashley Polen Willis (below) of a region whose charms include the Azalea Botanical Garden and Path (opposite) and a forthcoming entrepreneur & technology center.



Mandabach says his team at BFH started meeting with stakeholders around six years ago. The next step was certifying as shovel-ready with the Indiana Site Certified program a 340-acre parcel on the Interstate, now known as Generation Springs. Other improvements followed, and quickly.

"Together, we have secured state and federal grants for road upgrades to create two highway-grade, heavy-haul roads to provide the main arteries through the site, plus USDA grants and loans for upgrading the water and wastewater systems," Mandabach reports. It's all been orchestrated according to a master plan that Willis says allowed optimum integration of infrastructure decisions.

Hometown Feel, Heartland Commitment

Advanced manufacturing and farm-to-fork agribusiness are the target sectors for the SWIM, with logistics also on the radar in a very logistics-friendly region of the country.

A recent visit by White allowed Willis to discuss with her not just the unique site, but the unique potential of the region's workforce, which has endured multiple mine closures and is about to see the shutdown of four coal-fired power plant units over the next dozen years, after another power plant shut down in 2015. That means hundreds of talented individuals are coming available, in addition to the 1,300 that lost mining jobs.

"These coal miners and plant workers are highly skilled — electricians, welders, precision machinists," says Willis. "They can transfer those skills to other industries. We have the talent and workforce a lot of these companies could use."

"The people of Pike County are skilled and not afraid of hard work," says Mandabach. "They come from generations of workers in farming, mining and power generation. It's ingrained into their culture and work ethic."

The community is adding amenities to cultivate further business development and talent. It starts with the Buchta Entrepreneurship & Technology Center, now under construction just off the I-69 interchange about half a mile from the megasite. "We see this as our gateway project for innovation and entrepreneurial spirit," says Willis. In addition to a training center, the project will host a co-working space and a makerspace. "Vincennes University, Ivy Tech and our school corporation have been very supportive," she says, noting that the school system has expanded dual credit programs.

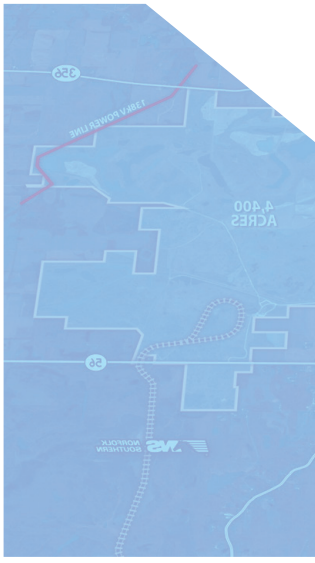
"I'm a millennial, and part of my passion is to help my rural hometown community to grow and thrive and create jobs," says Willis. "My family and I wanted to raise our kids here, and we want them to have a reason to come back."

Willis says WIN and Hoosier Energy have been unstinting partners along the journey, whether it was bringing GLS to town, donating to the Buchta Center, funding her training or funding a housing study a few years ago that has helped the area ready itself for several projects now on the docket.

In addition to public incentives through the state and county, "BFH has a large appetite for investing in businesses that locate at the megasite," Mandabach says. "We are flexible in how we can support that investment, whether through equity, capital, lease, etc. ... When we say we are open for business, we mean business, and all involved are willing to put their money where their mouth is."

"I applaud the community and the steps they have taken to move the community and site forward," says Sarah White. "When faced with adversity, they took additional steps to garner momentum for the community versus giving up." She also praises the unity and enthusiasm of the many stakeholders she met.

"Having all of the right partners in the same room and in sync," she says, "can go a long way in recruiting industries."



This Investment Profile was prepared under the auspices of Hoosier Energy. For more information, visit www.hoosiersites.com, *or contact Harold Gutzwiller at (812) 876-0294.*

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Austin, TX 78701
Adriana Cruz, Executive Director
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www.businessintexas.com

The Woodlands Area ED Partnership
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The Woodlands, TX 77381
Gil Staley, CEO
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INTERNATIONAL

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Where Life-Science Firms Incubate & Grow Pasco

TouchPoint Healthcare HQ in Pasco.

Thriving med-tech cluster is emerging about 20 minutes north of Tampa.

by RON STARNER
ron.starner@siteselection.com

When Brian McMillan searched for a new home for the pharmaceutical company he founded, he discovered exactly what he wanted 20 minutes north of Tampa in Pasco County, Florida.

"I love where I live in Wesley Chapel. It has everything I need, so I wanted to be able to work here as well," said McMillan, president and CEO of Bravado Pharmaceuticals LLC. "I live just a couple miles from my business. How great is that?"

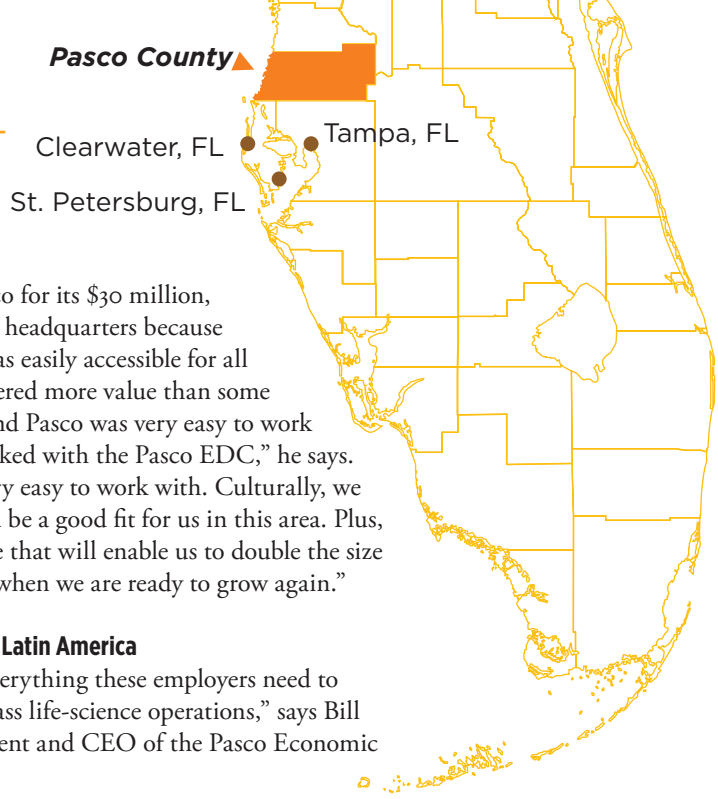
McMillan says, "I could live pretty much anywhere in the world if I wanted to. This has become home. I see great potential in Pasco County. This is a top 10 growth area in the U.S."

The $3 million capital investment in Lutz includes new HVAC, security, GMP manufacturing space, warehouse space and other infrastructure in a 7,500-sq.-ft. facility in the Wesley Chapel area in the northern Tampa Bay Area suburbs. McMillan plans to hire 10 new workers over the next six months and as many as 50 in two years.

"We definitely have the objective to grow, and this new location gives us that opportunity," says McMillan. "We are right off Interstate 75 about two miles from the exit. You can access our site from either Highway 54 or Highway 56 at I-75."

The new headquarters at Compark 75 is the culmination of a lot of planning and investment by McMillan and his team. Bravado uses the platform of a contract research organization (CRO) to serve clients who bring projects to the firm for development. Bravado specializes in developing multi-layer tablet dosage forms and combination products as well as bio-availability enhancement using complexation and solid-state dispersion among other techniques.

For decades, almost all of the contract manufacturing work for producing key pharmaceutical ingredients has been outsourced to suppliers in China, India and other parts of Asia. McMillan says the COVID-19 pandemic has shown



American leaders that must change.

"In the future, that work will come home and take place here," he says. "I am aware of about a dozen projects that are on the table now. Previously, that work would have been sent to China. We are going to start selling to China instead of vice versa."

Talent Pool Includes USF, UF

Pasco County is the perfect place to do that, McMillan adds. "When you look at the amount of corporate space and industrial parks in Wesley Chapel, it makes a lot of sense to locate a life-science project here," he says. "I can draw highly talented workers for my business within a 20-mile radius. I can recruit world-class administrative and scientific personnel. The University of South Florida in Tampa is definitely an asset. I serve on the board of USF Connect, an incubator for scientific companies. We can also recruit from the University of Florida in Gainesville. I got my master of science in pharmacy at UF, and I still have all kinds of connections there."

> "I can draw highly talented workers for my business within a 20-mile radius. I can recruit world-class administrative and scientific personnel."
>
> — **Brian McMillan**, *Owner & CEO, Bravado Pharmaceuticals*

Bravado is not alone. Over the past few years, Pasco has become a mecca for life-science organizations looking to grow in the greener pastures along I-75 north of Tampa. TouchPoint Healthcare, a medical device company that started in Chester, Pennsylvania, moved its global headquarters and manufacturing to Pasco. Fleda Pharmaceuticals, a Chinese company that makes gummy vitamins and supplements, chose Pasco for a U.S. manufacturing site. And the granddaddy of them all, the H. Lee Moffitt Cancer Center, just closed on land to establish a 2.5-million-sq.-ft. campus on 800 acres in the future in Pasco.

Pascal Testeil, president of TouchPoint Healthcare, says the 121-year-old company chose Odessa in Pasco for its $30 million, 142,000-sq.-ft. headquarters because the location was easily accessible for all employees, offered more value than some urban areas, and Pasco was very easy to work with. "We worked with the Pasco EDC," he says. "They were very easy to work with. Culturally, we found it would be a good fit for us in this area. Plus, we are on a site that will enable us to double the size of our facility when we are ready to grow again."

Springboard to Latin America

"We have everything these employers need to build world-class life-science operations," says Bill Cronin, president and CEO of the Pasco Economic Development Council (Pasco EDC) "We have a certified sites program, incubators, workforce development programs and an international business attraction effort. Florida is not known as a place that has a lot of industrial sites, but we are rapidly changing that perception. Pasco is different from the rest of Florida. We are right in the center of the fastest-growing market in the U.S., and you can use Florida as a springboard to other markets like Central and South America."

Assets abound throughout the region, adds Cronin. "By locating in Pasco, you gain access to all of Tampa-St. Petersburg-Clearwater, the regional universities, and a great highway system," he says. "Most importantly, you gain access to a workforce in an MSA of 3.1 million people. We frequently do international trade missions with delegations from Hillsborough and Pinellas counties. And our highway connectors make Pasco an attractive argument for logistics end-users. We're well connected to the east and the whole I-4 Corridor to Cocoa Beach on the Atlantic Coast."

This Investment Profile was prepared under the auspices of the Pasco EDC. For details, contact Tom Ryan at 813-926-0827, ext. 228, or at tryan@pascoedc.com. On the web, go to www.PascoEDC.com.

Caribbean Rum Maker Finds Its Own Happy Hour in Florida

Distiller says a new plant in Polk County is anything but on the rocks.

by RON STARNER
ron.starner@siteselection.com

With a renewed focus on the pivotal role supply chains play in manufacturing, it's no wonder that more and more companies are choosing to move critical operations closer to home.

Even before the COVID-19 crisis that erupted in China in January and quickly spread across the globe, many international companies were already re-evaluating the location of every link in their supply chain.

Count Florida Caribbean Distillers among them. Jose Rivera, general manager of the rum, wine and beer-making firm in Lake Alfred in Polk County, Florida, says the company plans to build a $123 million, 400,000-sq.-ft. (37,160-sq.-m.) plant in Winter Haven, a town of 41,000 people between Tampa and Orlando a few miles south of Interstate 4.

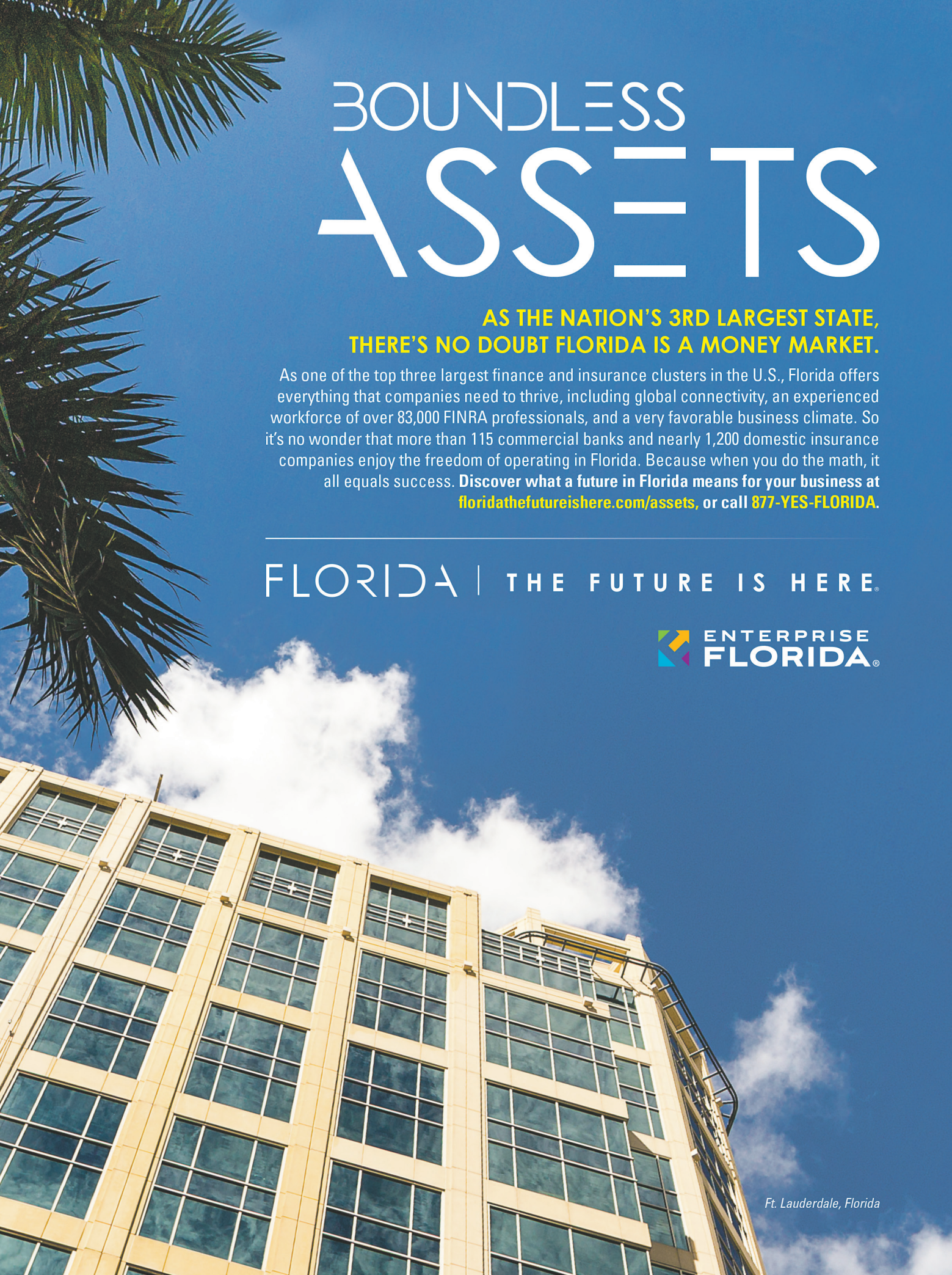
Upon completion in 2021, the plant should employ 160 workers at an average annual wage of $41,047. The project completes a trifecta of company operations in Polk, with the other two plants located in Auburndale and Lake Alfred, smaller cities just north of Winter Haven.

The company moved forward with the $2.3 million purchase of a 77.5-acre (31 hectares) tract in an industrial park next to the CSX intermodal facility in south Winter Haven last December after the Winter Haven City Commission approved a needed zoning ordinance.

The new plant will make aluminum cans, and it won't be the last such investment by Florida Caribbean Distillers. As demand for cans to replace plastic bottles increases, the company says it will add two other plant expansions within three to five years, adding another 500,000 sq. ft. (46,450 sq. m.) and creating an additional 340 jobs.

The Winter Haven project qualifies for the state's Qualified Target Industry Tax Refund Program, which gives the manufacturer rebates on corporate

continued on p. 148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PALM BEACH COUNTY SECOND LOWEST COST U.S. BIOSCIENCE HUB

by John Boyd, Jr., Principal, The Boyd Co., Inc.

A new global site selection study compares the cost of operating a biomanufacturing plant in a series of top U.S. and offshore hubs of the biopharma industry, including Palm Beach County, Florida. Palm Beach County ranks nationally among major U.S. bioscience centers, housing over 200 biopharma companies in the region and employing a workforce of over 7,000.

The new Boyd study found Copenhagen, Denmark, to be the most costly city in which to operate at $58.7 million per year and Bengaluru, India, to be the least costly site at $13.9 million.

Among U.S. biopharma hubs, annual costs range from a high of $55.4 million in New York, New York, to a low of $37.2 million in Raleigh/Durham, North Carolina. Palm Beach costs showed very well in the Boyd analysis at $39.2 million — second lowest among the U.S. locations.

Operating costs were scaled to a hypothetical 300,000-sq.-ft. (27,870-sq.-m.) biologics production plant employing 300 workers. The analysis includes all major geographically variable cost factors critical to the corporate site selection process for new biomanufacturing operations.

John Boyd, Jr., Principal, The Boyd Co., Inc.

COVID-19, RESHORING AND OPERATING COSTS

Cost differentials between an acceptable production site and an optimum location can be very substantial even within a given U.S. region. Itemized annual operating costs in Palm Beach County are detailed in the table below along with several other high and low-cost biopharma hubs surveyed by Boyd.

Extended and overly risky supply chains have been a growing concern for Boyd clients in several manufacturing sectors. Today, with the COVID-19 crisis, these dangerous supply chains are no longer tolerable and indeed life-threatening as they relate to China and the biopharma industry.

The coronavirus pandemic is

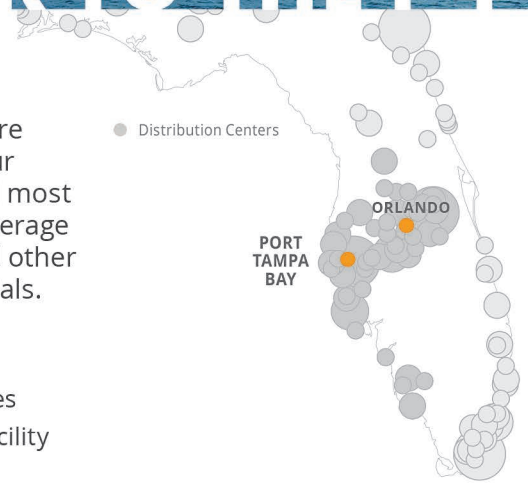
Biomanufacturing Facility Operational Costs in Palm Beach County: The Highs & Lows

	Highest Cost US City NEW YORK, NY	SAN FRANCISCO, CA	BOSTON, MA	PRINCETON/NEW BRUNSWICK, NJ	PALM BEACH, FL	*Lowest Cost US City* RALEIGH/ DURHAM, NC	*Highest Cost Global City* COPENHAGEN, DENMARK	*Lowest Cost Global City* BANGALORE, INDIA
Labor Costs								
Weighted Average Annual Earnings	$77,369	$80,117	$72,170	$74,084	$62,797	$61,346	$90,660	$7,884
Annual Base Payroll Costs	$23,210,700	$24,035,100	$21,651,000	$22,225,200	$18,839,100	$18,403,800	$27,198,000	$2,365,200
Fringe Benefits	$5,338,461	$5,528,073	$4,979,730	$5,111,796	$4,332,993	$4,232,874	$5,167,620	$638,604
Total Annual Labor Costs	$28,549,161	$29,563,173	$26,630,730	$27,336,996	$23,172,093	$22,636,674	$32,365,620	$3,003,804
Electric Power Costs	$2,006,400	$1,213,200	$2,328,000	$1,233,600	$732,000	$784,800	$3,240,000	$828,000
Amortization Costs	$15,438,023	$14,764,583	$14,641,730	$14,255,811	$11,619,037	$11,070,948	$16,160,653	$7,645,431
Property & Sales Tax Costs	$8,988,422	$3,154,114	$5,042,160	$5,800,826	$3,500,943	$2,574,932	$6,624,037	$2,374,669
Corporate Travel Costs	$503,389	$416,606	$381,599	$282,851	$254,085	$223,712	$309,769	$133,396
Total Annual Geographically Variable Operating Costs	**$55,485,395**	**$49,111,676**	**$49,024,219**	**$48,910,084**	**$39,278,158**	**$37,291,066**	**$58,700,079**	**$13,985,300**

Notes: Includes all major geographically-variable operating costs for a 300,000 sq.ft. biomanufacturing facility employing 300 nonexempt workers.
Source: The Boyd Co., Inc., Location Consultants, Princeton, NJ

YOUR FRONT DOOR TO THE I-4

STILL OPEN FOR CARGO BUSINESS



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Boyd-Surveyed Biopharma Hubs

- **NORTHERN CALIFORNIA** (San Francisco Area Biopharma Region)
- **SOUTHERN CALIFORNIA** (LA/San Diego Biopharma Region)
- **COLORADO** (Denver Area Biopharma Region)
- **FLORIDA** (Palm Beach Area Biophamra Region)
- **ILLINOIS** (Chicago Area Biopharma Region)
- **MARYLAND** (Montgomery County Area Biopharma Region)
- **MASSACHUSETTS** (Boston Area Biopharma Region)
- **MISSOURI** (St. Louis Area Biopharma Region)
- **NEW JERSEY** (New Brunswick/Princeton Area Biopharma Region)
- **NEW YORK** (New York City Area Biopharma Region)
- **NORTH CAROLINA** (Research Triangle/Triad Area Biopharma Region)
- **EASTERN PENNSYLVANIA** (Philadelphia Area Biopharma Region)
- **WESTERN PENNSYLVANIA** (Pittsburgh Area Biopharma Region)
- **TEXAS** (Austin Area Biopharma Region)
- **WASHINGTON STATE** (Seattle Area Biopharma Region)
- **DENMARK** (Copenhagen Area Biopharma Region)
- **FRANCE** (Paris Area Biopharma Region)
- **GERMANY** (Frankfurt Area Biopharma Region)
- **IRELAND** (Dublin Area Biopharma Region)
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- **UK** (London Area Biopharma Region)
- **AUSTRALIA** (Melbourne Area Biopharma Region)
- **INDIA** (Bangalore Area Biopharma Region)
- **ISRAEL** (Tel Aviv/Petah Tikva Area Biopharma Region)
- **JAPAN** (Tokyo Area Biopharma Region)
- **SINGAPORE** (Singapore/JurongEast Area Biopharma Region)

providing a new and forceful tailwind for the reshoring of manufacturing investment back to the States from China and elsewhere. Our nation's medical devices and biopharma sector — now heavily concentrated in China — must be the first in line to disinvest there and reinvest back here in the States.

Growing pressures for price controls on prescription drugs, COVID-19 anxieties, along with tax, trade and regulatory uncertainties associated with the 2020 presidential election, are all causing a heightened focus on operating cost structures and efficiencies within the biopharma industry.

Many pharmaceutical companies and biotech companies are concluding that improving the bottom line on the cost side of the ledger will be far easier than on the revenue side in 2020 and beyond. Site selection planning on where to locate new biomanufacturing facilities, likewise, is focusing heavily on comparative economics.

TOP U.S. & GLOBAL BIOMANUFACTURING LOCATIONS

To the left are the top U.S. and global biomanufacturing locations surveyed by Boyd. The U.S. production sites were selected based on such criteria as the size and growth of local life sciences employment, the inventory of lab space, NIH funding, the presence of academic and medical research institutions and the depth of their overall high-tech workforce.

Off-shore locations were chosen based on their housing major operations of global biopharma players: Copenhagen (Novo Nordisk), Paris (Sanofi), Frankfurt (Merck), Dublin (Allergan), Zurich/Basel (Biogen), London (GlaxoSmithKline), Melbourne (Mayne Pharma), Bengaluru (Bal Pharma), Tel Aviv/Petah Tikva (Teva), Tokyo (Otsuka) and Singapore (Bestar).

PALM BEACH COUNTY'S BIOPHARMA CLUSTER

Palm Beach County houses one of the nation's top healthcare systems, academic medical schools at Florida Atlantic University (FAU), Nova Southeastern University and University of Miami, Palm Beach. The County's world-class anchor research institutions — Max Planck and Scripps — establish it as one of the leading neuroscience research hubs in the country.

FAU is a Carnegie Foundation for the Advancement of Teaching "High Research Activity" institution with a specific Life Sciences Initiative. Research focuses at FAU's Charles E. Schmidt College of Medicine in Boca Raton include cardiovascular disease and stroke, cancer, Parkinson's disease, macular degeneration, autoimmune diseases and HIV/AIDS. Palm Beach State College operates a 90,000-sq.-ft. (8,361-sq.-m.) Bioscience Technology Complex on its Palm Beach Gardens campus. ▼

TOP TIER TALENT ATTRACTS ANOTHER GLOBAL COMPANY TO TAMPA.

"In the legal space, talent is the most coveted asset."

Jamie Lawless
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WORKER TRAINING: HOW CAREERSOURCE FLORIDA IS MOBILIZING TO RESPOND TO COVID-19

by Ron Starner

When a record 3.3 million American workers filed claims for unemployment compensation in mid-March, CareerSource Florida and job training organizations everywhere suddenly joined the ranks of critical first responders.

Michelle Dennard, President and CEO of CareerSource Florida, said the immediate influx of demand for state and local job placement services was unprecedented, and it required her organization to respond in kind. She recently spoke with Site Selection:

How is your agency mobilizing now?

DENNARD: I am so proud of how hard everyone is working. CareerSource Florida is here to help Floridians access resources that can help. We've learned through other disasters in Florida like hurricanes that event-specific landing pages for our website are helpful. We've created a mobile-friendly web page that contains links to programs that offer immediate assistance. There are also some state-level surveys going out to Florida businesses.

Which industries in Florida were hit hardest by the COVID-19 crisis?

DENNARD: The hospitality industry has been the most impacted. But we hope that industry will experience a quick recovery when the crisis is over. Visit Florida is one of our best partners. They have a great resource page with updates on Florida tourism. We hope people will just postpone their trips and eventually come back to Florida and enjoy our many attractions.

Reports show that gig economy workers are among the hardest hit in the crisis. What can be done to help them?

DENNARD: We see that as a growing opportunity. Individuals in that sector may not be eligible for certain federal benefits now. Our board requested that we engage in a year-long study of the impact of the gig economy. What education and training do they need? Our goal is to help them become connected to the people and businesses who need their talent.

What's Florida's biggest jobs incentive?

DENNARD: We know that talent has replaced the tax incentive as the most important incentive. Two programs exist at CareerSource Florida to help — our Incumbent Worker Training program and the Quick Response Training program. We use these programs closely while we work with Enterprise Florida to help companies that may be eligible for them. We see a lot of manufacturing companies taking advantage of these grant programs.

Share an example of a relocating or expanding company that took advantage of your resources.

DENNARD: We worked in partnership with Northrop Grumman to train 325 existing and 475 new employees when their Melbourne facility was expanded to become their manned aircraft design work hub. They used some internal trainers, but they also used Eastern Florida State College. This scenario allowed them to blend those resources. The ability to be flexible to be specific to their needs is one of the best characteristics of our training program.

> **"We know that talent has replaced the tax incentive as the most important incentive."**
> **— Michelle Dennard**, *President & CEO, CareerSource Florida*

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continued from p. 140

income, sales, property and other taxes. Florida Distillers will receive up to $5,000 for each new employee it hires.

The company's operations in Auburndale and Lake Alfred are distilleries and co-packing facilities. "With this expansion in Winter Haven, we're going into a different business, but it's one we've been doing in Puerto Rico for six years," says Rivera. "We'll be making the actual cans in this new plant."

Intermodal Facility Seals Deal

Why Winter Haven? "We like the business environment here," Rivera says. "It makes sense to supply the South and East from Florida. We were looking at sites to either increase our capacity in Puerto Rico or do something here, and we decided to go into Florida."

The site in Winter Haven next to the CSX intermodal facility "is key for us because we will be bringing in big aluminum rolls," he adds. "The proximity to the CSX facility was pivotal in our making this decision. This business is a penny business. The costs of cans are in pennies. It's critical that we control our costs, and one of our biggest costs is freight."

The location along State Road 60 puts the new plant about 7 minutes from Lake Wales and 10 minutes from Bartow, and gives the company easy access to every major market in Florida.

"We're bottlers of Coca-Cola," says Rivera. "We're in Puerto Rico and the Caribbean." The company operates out of three large industrial parks in Puerto Rico. "We also have facilities in the Virgin Islands, San Martin, Barbados, Grenada, and Trinidad and Tobago," says Rivera.

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He says state and local officials "have been incredible to work with on our Winter Haven project. We had a lot of help from the Winter Haven city manager and the EDC of Winter Haven. They've been very instrumental in getting us off the ground quickly. Everything they said would happen has happened quickly. This has been done in a very business-like manner."

Lakeland Lands Amazon Air Hub

The project, approved in December, was far from alone in what proved to be a very active year for Polk County. Amazon chose Lakeland Linder International Airport as the site for its new air cargo sortation center. The $100 million investment creates 294,000 sq. ft. (27,313 sq. m.) of space and up to 1,000 new jobs.

Peace River Citrus Products announced in late January 2020 that it would launch a $98 million expansion of its Bartow citrus processing facility to make Minute Maid juice beverages for Coca-Cola North America. The firm will build 324,000 sq. ft. (30,100 sq. m.) of space and hire 175 workers.

Summit, a leading provider of workers' compensation services, announced it would build a new 150,000-sq.-ft. (13,935-sq.-m.) headquarters in Lakeland for the firm's 500 employees. The $50 million investment will be built on iconic Lake Morton. Summit, which has regional offices in Baton Rouge, Louisiana, and Gainesville, Georgia, had considered locations in Ohio and Georgia before selecting its new site in its hometown of Lakeland.

Other significant investments in Polk recently came from Dispensing Packaging Inc. ($12.4 million) and Pamlico Air ($6 million).

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by MARK AREND
mark.arend@siteselection.com

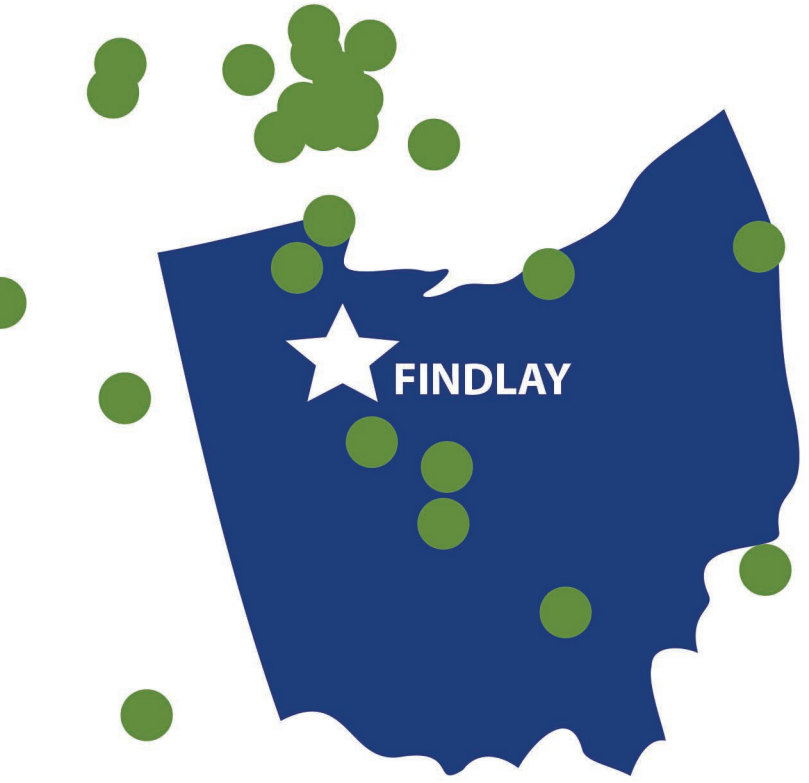
Columbus, Ohio
Photo: Getty Images

WHAT YOU NEED TO KNOW ABOUT THE BUCKEYE STATE

Dr. Bill LaFayette is who you turn to for in-depth, on-the-ground and candid analysis of the cost of doing business in Ohio, among other topics. In the following Q&A, the founder of Regionomics, a Columbus-based economic analysis consultancy, explains the pros and cons of tax abatements and incentives at the local level, Ohio's prospects in the knowledge economy, its workforce development enviornment and the future of the state's manufacturing sector in the COVID-19 era.

Findlay, Ohio

Making the CASE for automotive supply chain development.



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-Tim Mayle, Findlay•Hancock County Economic Development Director

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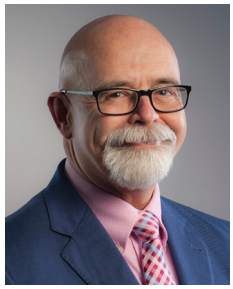
Describe the current work you're doing on the impact of tax abatements. What could corporate location executives learn about what you're finding?

This was a project commissioned by Columbus City Council to understand the ultimate impacts of tax incentives. It included an extensive literature review, evaluation of 14 diverse projects that had been awarded abatements by the city over more than a decade, and the creation of a template to help the city evaluate the impact of future incentives. My initial belief entering the project was confirmed. There are valid economic arguments against incentives: they can result in less-than-optimal business locations and community development, create cases in which public officials are picking winners and losers, disfavor small businesses, and result in wealth transfers from the public sector to private interests. However, it is unwise for a government to disarm unilaterally, particularly if nearby cities and suburbs offer abatements aggressively.



Dr. Bill LaFayette

The big lesson that applies to site selectors is that abatement policies are much more important in location decisions within a region than in those between regions. This is obvious once you think about it. In comparing one region to another, there are consequential differences in workforce quality; educational resources; infrastructure; access to raw materials, suppliers, and markets; government policies; real estate availability and cost; and other business costs that are likely to be much more important than a short-term tax abatement in determining whether the business is ultimately successful. Within a region, though, these other attributes are likely to be identical or at least very similar, and tax differences loom larger.

Will the incentives template you're working on make Ohio communities more competitive in the future?

I think so, in the sense that it encourages a more deliberate process in evaluating property tax incentives and a clearer idea of whether a specific incentive makes public entities better off or worse off in the long run. It is important to realize that the tax structure in Ohio is different from that in many other states. Ohio municipalities are funded primarily by taxes on the payroll of people working within the municipality. There are municipal property taxes, but they are less important. The bulk of property tax revenues goes to the schools. Accordingly, this tool includes the impact of an abatement on the city, the schools and Franklin County.

A particularly thorny problem in estimating the impact of an incentive is that we never know whether an incentive was truly necessary. Would the jobs have still arrived or stayed had the incentive not been offered? If so, the incentive is a deadweight cost. This depends both on unknown internal company deliberations and the behavior of competitors — especially those within the region. The model is a cost-benefit analysis including a probability that the incentive matters. This makes the results not entirely conclusive, but the probability can be reduced to the point where the costs outweigh the benefits. If an abatement's benefits outweigh its costs only if the probability that it matters is a virtual certainty, city officials may want to think twice about granting it.

Based on your book "Knowledge Economies and Knowledge Work," how well equipped are Ohio cities and towns to compete in this arena?

The key point of the book is that knowledge work extends far beyond high-tech fields. Quoting from the book, "In fact, the knowledge economy extends to virtually all industries and occupations. It includes the ability of a factory worker to program and operate a computer numerical control machine, a hairdresser to give a client a permanent, a plumber to find and correct a leak, and a salesperson to provide excellent customer service." The implication is that the knowledge of workers has become a factor of production just like the traditional factors of land, labor and capital. That has implications for the way work is done, the way companies and communities are organized and the way people are managed.

The knowledge economy works most effectively when information is readily accessible so that it can be transformed into knowledge by people who are skilled at doing so. This requires both skills development and infrastructure. Ohio has a robust network of two-year and four-year institutions. Our community college network was developed in the 1960s by Governor James Rhodes, who believed that a college should be convenient to every Ohioan. Broadband internet is the key knowledge infrastructure. In the book, I compare the role

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JOBSOHIO, UNIVERSITY OF CINCINNATI AND CINCINNATI CHILDREN'S UNVEIL THE CINCINNATI INNOVATION DISTRICT

Ohio Governor Mike DeWine, Lt. Governor Jon Husted, JobsOhio, the University of Cincinnati and Cincinnati Children's Hospital Medical Center announced in March a first-of-its-kind partnership designed to build, retain and attract talent to Ohio by formally introducing the Cincinnati Innovation District. Anchored by the University of Cincinnati and Cincinnati Children's, Cincinnati Innovation District will serve as a blueprint for the state and ensure Cincinnati becomes a magnet for talent that attracts Fortune 500, mid-size and developing start-up companies.

JobsOhio's Lead Role

The catalyst within this partnership will be JobsOhio investing up to $100 million that aims to, over the next 10 years, result in up to 15,000 STEM graduates as well as the execution of $2 billion of research and real estate development within the Cincinnati Innovation District, ultimately resulting in an estimated 20,000 new jobs and $3 billion of annual economic impact. JobsOhio investment will be paired with investments the University of Cincinnati and Cincinnati Children's will be making to scale their respective operations. (Turn to the Cincinnati Intelligence Report beginning on p. 157 of this issue for an interview with University of Cincinnati Chief Innovation Officer David Adams.)

"To compete and win, we must invest in research and talent while establishing vibrant, amenity-rich communities to realize our long-term vision of making Ohio the best place in the country for tech and life science jobs," said J.P. Nauseef, JobsOhio president and chief investment officer. "We applaud UC, Cincinnati Children's and the many partners who have stepped up and made significant new investments to drive these outcomes."

of broadband internet and fiberoptic networks in enabling the knowledge economy to the roads and railroads that enabled the agricultural and industrial economies. In much of Ohio, internet access is good, with broadband subscription percentages equal to or better than the national average in both larger and smaller communities. But in the thinly populated Appalachian region, access is much less. I show in the book that this results in internet subscriptions and computer ownership far below average in these counties, even among higher-income households. So Ohio is generally well-equipped, but with some work yet to do.

Is the diversity of Ohio's local economies the state's chief competitive advantage, or are there more important factors than that?

Despite the fact that Ohio's economy is highly manufacturing-focused, the driver industries of each part of the state are very different, even within manufacturing. That diversity is probably the greatest advantage, but it also makes crafting an effective statewide economic development strategy somewhat challenging. The state has responded by relying on six regional economic development organizations to localize economic development. These organizations in turn have formed networks of county, municipal and township economic development agencies within their region.

The number and range of community colleges and public and private four-year universities throughout the state is another major advantage. As is true in many other states, though, state budget cuts over the years have made public colleges and universities less affordable.

How can Ohio communities improve their workforce development efforts?

A key opportunity for improvement nationwide, not just in Ohio, is better integration of workforce development and economic development efforts.

Many economic developers embrace the concept of economic drivers as the most effective way to target economic development efforts, but this focus does not often extend to workforce development organizations. The result is that a community's workforce development efforts can be more reactive than proactive. Without a strong workforce development strategy, economic development is suboptimal, and vice versa.

Any thoughts on how Ohio's manufacturing sector will weather the current economic storm caused by the pandemic?

I am concerned about the impact of the downturn on our manufacturing sector and on the state's economy as a whole. In general, I am expecting the economic recovery to be slower than some think. Obligations are being deferred, not forgiven, so economically vulnerable households are accumulating debt. That creates a hole that it will take some time for them to climb out of.

Ohio's manufacturing sector is generally more focused on durable goods. These are more susceptible to economic downturns because they are more expensive, and their purchase can more often be deferred than nondurable goods. Our weekly jobless claims have been a higher percentage of our labor force than average, and the Current Employment Statistics for March showed Ohio employment down 0.7% compared to the 0.46% national average. Manufacturing, however, was off only slightly in Ohio and the U.S. As I always point out, though, one month does not a trend make.

Dr. Bill LaFayette is owner of Regionomics®, a consulting firm in Columbus, Ohio, focused on helping clients understand and thrive in small-area economies. Services include economic development strategy, workforce strategy, economic impact analysis, economic and demographic analysis, and fiscal analysis. Prior to founding Regionomics in 2011, he spent 12 years as vice president of economic analysis for the Columbus Chamber of Commerce and four years with Rickenbacker Port Authority. He is an adjunct faculty member of The Ohio State University's Fisher College of Business and John Glenn College of Public Affairs. Bill is coauthor of "Knowledge Economies and Knowledge Work" (Emerald Publishing, 2019); writes a bimonthly column, On the Money, for Hannah News Service exploring various aspects of the Ohio economy; and has produced an economic forecast for the Columbus metropolitan area annually since 2000.

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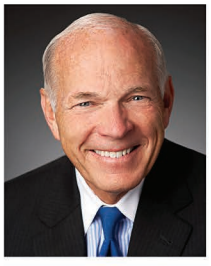

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Renderings courtesy FC Cincinnati

HOW SOCCER TOOK A CITY BY STORM

A well-crafted plan made the rapid rise of FC Cincinnati possible.

by RON STARNER
ron.starner@siteselection.com

Whoever thought a soccer team could capture the imagination of sports fans in the land of the Big Red Machine must have been dreaming.

Yes, they were.

Carl Lindner III, co-CEO of Cincinnati-based insurer American Financial Group, heads an ownership group that brought FC Cincinnati not only into existence, but all the way to the ranks of Major League Soccer — and he did it in less than five years.

To call FC Cincinnati a professional sports franchise success story would be an understatement. In only its fourth year of existence, the club ranked third in attendance in MLS in 2019. Its meteoric rise through the United Soccer League, from 2016 to 2018, shattered USL attendance records and preconceived notions about the viability of soccer in a mid-tier Midwestern city.

From its inaugural home opener on April 9, 2016 — when it defeated the Charlotte Independence at the University of Cincinnati's Nippert Stadium — to today, FC Cincinnati has drawn a blueprint for how to construct a successful pro sports franchise.

By averaging over 27,000 spectators per match in its first MLS season in 2019, the club proved that success can be achieved quickly. FC Cincinnati captured the hearts of supporters, whose ranks now include billionaire Meg Whitman. The former boss of eBay and Hewlett Packard plunked down $100 million to buy a 20% stake in FC Cincinnati on Nov. 28, 2019.

Whitman, Lindner and FC Cincinnati President Jeff Berding aren't resting on laurels, however. Team officials are preparing the organization for its move into a new $250 million West End Stadium that architect Populous says "features an ambitious interpretation of Cincinnati on the rise." Scheduled to open in March 2021, the 26,500-seat stadium will be unlike any other in MLS.

"There's a dedication and authenticity to soccer in Cincinnati that rivals any city in the U.S.," says Jonathan Mallie, Populous senior principal and lead designer.

Former Cincinnati City Council member and longtime Cincinnati Bengals front-office executive Berding says West End Stadium will be "the Jewel in the Queen City's Crown." In an interview with Site Selection, Berding

discussed the impact of FC Cincinnati on the region and why he himself is a big fan of Greater Cincinnati.

The rapid rise of FC Cincinnati has been one of the more phenomenal MLS success stories of the past decade. What did your organization do to enable this?

BERDING: When Carl Lindner and I created the club, we had a very specific plan about how to build FC Cincinnati. It was going to be a very organic build. We wanted to create a winning team and a family-friendly club that gives back to the community, and we wanted to run it at a major league level. We had a strong ownership group right from the start. We were going to audition in the USL and earn our promotion to MLS through our performance. We wanted to do it in four years. Orlando did it in five. We had influencer groups that we concentrated on — a business community that would buy into the success of building the international reputation of Cincinnati; a strong youth soccer community; and the most passionate soccer fans anywhere. We felt we could organically build the club through those three universes.

Our goal was to draw 10,000 fans per game and sell $600,000 in merchandise in year one. In year one, we averaged 17,000 in attendance and sold $1.6 million in merchandise. Our second-year average was over 21,000 in USL. We averaged 30,000 fans at three matches in the U.S. Open Cup. We averaged over 26,000 a game in year three, won the USL Supporters Shield and won our promotion to MLS. We did not have two or three years to prepare. We had 270 days from winning our bid to our first match.

From a business standpoint, we were successful right away. We did over 27,000 in attendance — No. 3 in the league — in year one in MLS. There were challenges along the way. We had to go from 30 employees to about 88 today. We wanted to hire a GM on the soccer side. We had to hire the architect and design a new stadium for 2021. We had to build a new training stadium. If you don't get your front office right, you will not succeed. I think we did that.

How were you able to build up such a large and loyal fan base so quickly?

BERDING: Through word of mouth. People were coming and saying, "Wow, that is fun and awesome," and then they would tell their neighbors and friends. We wanted to be a manifestation of a rising Cincinnati. Cincinnati has been a rising success story since 2001, with Over the Rhine and other developments. FC Cincinnati has been an example of that. When we were pushing to earn a promotion to MLS, I was talking about how we grew organically. Having a great game-day experience was doing something good for the city. Our tag line is "Rise Together." We want to rise as a city together.

> **"Soccer is the one sport with real global currency."**
> — **Jeff Berding**, *FC Cincinnati President*

How has FC Cincinnati impacted the economy in the Greater Cincinnati region?

BERDING: Ask the restaurants and bar owners in Clifton around Nippert Stadium. They would say we are a welcome addition to the social scene. That's good business. Think of all the hotels. We are bringing in people from out of town. You get the economic multiplier — Uber rides, bars, etc. If you're a worker and have a part-time job as usher or ticket taker, you're getting 17 matches a year to help provide for your family. When our business groups are recruiting international companies or talent, FC Cincinnati is often part of the pitch. Soccer is the one sport with real global currency. People everywhere can relate to international football. They can come to Cincinnati and have a soccer team. It makes us seem a little less remote and foreign. We need things like FC Cincinnati. For Cincinnati, we have been a real positive impact.

What lessons can other MLS franchises learn from the success of FC Cincinnati?

BERDING: The biggest thing is that relevance is so critical. We used our three core values — and the fans know that winning is very important to us. If we did all of that, we knew that we would have the opportunity to build a successful brand.

How has FC Cincinnati integrated itself into the wider community of the city and region?

BERDING: A big part is by living our values. We are giving back. When the pandemic started, a lot of kids were getting their lunch at school. Many kids in the West End were in danger of missing meals. We started collecting donations and we have been funding those meals. In the West End, they never had youth soccer teams before. They now have the West End Pride complete with 10 teams. We also contribute in the leadership of the community. Our owners Carl Lindner and others are big-time leaders in the wider community. Our foundation is significant too. Over a million dollars last year were leveraged or invested in the community.

What do you like best about living and working in Cincinnati, Ohio?

BERDING: The best selling point for Cincinnati is that it's the biggest small town or the smallest big city in America. We have pro sports and a vibrant business community. The geography of the city is interesting. People can get to work in 15 or 20 minutes. You can bike to work. FC Cincinnati players are noticed in this market, and the people of Cincinnati are so nice to them.

Photo: Getty Images

CINCINNATI'S UNIQUE COALITION 'FORGED OVER TIME'

by ADAM BRUNS
adam.bruns@siteselection.com

Bruce Katz, director of the Nowak Metro Finance Lab at Drexel University's Lindy Institute for Urban Innovation, is best known as the founding director of the Brookings Institution's Metropolitan Policy Program and the author of "The New Localism: How Cities Can Thrive in the Age of Populism." He's been studying metro-area economies for nearly 30 years.

Katz says several things set Cincinnati apart, starting with a particularly strong network of chambers, large companies, philanthropies and universities. Moreover, there are large companies "that are fully committed not just to place, but to more inclusive growth, and have been for some time," he says. "The supplier diversity effort at P&G and Kroger, which is not a recent phenomenon, shows an understanding of how demographics are changing and an understanding of shared prosperity. Very few cities are able to start, capitalize, steward and sustain these kinds of initiatives over decades, and that's what Cincinnati has been doing.

"They don't crow about it much, but it's quite remarkable," he says. "They have a stick-to-it-iveness that sets them apart from other places, and it's a manageable city in size and scale, with so many anchor institutions. It's a highly functional place in terms of multi-sector networks and relationships that have been forged over time."

Shared history takes time, but enables a community to react quickly in times of crisis, Katz says, and the current pandemic offers a case in point. Regions such as Cincinnati that have local capital invested locally and a strong cluster of intermediaries are able to pivot quickly and get things done.

"As we look to the future, we'll see even more reshoring of certain manufacturing," Katz says. "This whole crisis has reinforced the question of 'Why aren't we making these goods here?' Cincinnati is well positioned to continue to play that role," with a strong healthcare and life sciences sector, vibrant startups and accelerators, a diverse industry mix and a robust center city whose Over the Rhine district and other amenities compete with the assets of much larger cities. "Cincinnati is not a one-trick pony," says Katz.

Mostly, though, it's a region that's not performing tricks at all. It's just going about its work. Katz recalls a line from singer Dolly Parton: "Find out who you are and do it on purpose." That sense of authenticity rings loud and clear in this tri-state region.

"One thing that makes Cincinnati such a unique and special place is large anchor institutions with a history of doubling down when things get tough," says Kimm Lauterbach, president and CEO of REDI Cincinnati. "We are a midsize city that feels a lot like a small town when it's time to get together."

Cincinnatians have been getting together in huge numbers at new MLS club FC Cincinnati's soccer matches. Not only did the team's arrival coincide perfectly with the Over the Rhine transformation and an infusion of millennials, but the team chose the West End, a historically disadvantaged community, for its stadium, and has been working to ensure opportunities for area residents. And it's been funded largely by individuals who just believe in the region, including non-resident Meg Whitman, who before her Silicon Valley ascent was a brand manager at P&G.

"It's just such a uniquely Cincinnati story," Lauterbach says. "It puts a bow on what Cincinnati has been doing over the last decade." ▼

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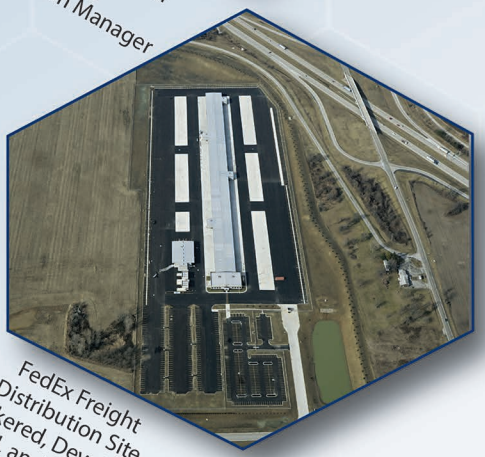

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Photos courtesy of Amazon

AMAZON HUB
TURNS ECONOMIC GEARS

by ADAM BRUNS
adam.bruns@siteselection.com

Major air cargo investments from Amazon, UPS, DHL and Atlas Air and others top Kentucky's list of corporate projects as measured by capital investment and jobs, as the commonwealth collectively closes in on becoming the No. 1 air cargo hub in the nation. Only one of those is not in the Cincinnati-region juggernaut that is northern Kentucky.

"The activity has been phenomenal," says Kimm Lauterbach, president and CEO of REDI Cincinnati, of the industrial development buzz around Cincinnati/Northern Kentucky International Airport (CVG). The combination of Amazon's new 2,000-job Air Hub and DHL's global super-hub at CVG will make for an air cargo footprint twice as large as the UPS Worldport site in Louisville, she says, "and we know UPS has attracted over 200 companies to be close to that hub.

"A vibrant airport with a strong air cargo footprint improves the economic vitality of our region," said Candace McGraw, CEO, Cincinnati/Northern Kentucky International Airport, at Amazon's May 2019 groundbreaking. CVG has had years of experience with air cargo thanks to DHL's hub operations there. In fact, as Amazon works toward its air hub's official opening in 2021, the company has worked with DHL in the interim, operating 18 aircraft and 36 daily flights out of CVG since May 2017.

"This hub is going to let us get packages to customers faster," said Amazon Founder and CEO Jeff Bezos. "That's a big deal."

CVG in 2019 became the eighth-largest cargo airport in North America. More than 1.2 million tons of cargo passed through the airport in 2019.

The spinoff growth is concrete: Satco Inc., a manufacturer of Unit Load Devices (ULDs) and other equipment for commercial cargo and passenger aircraft, announced it will establish a new location in Miami Township, Ohio. FEAM Aero employs approximately 200 technicians who provide MRO services for DHL, Amazon, and passenger aircraft. A new $19 million hangar will mean another 100 aircraft mechanic jobs. New York–based Atlas Air, contracted to fly for DHL and Amazon, is building a facility in Erlanger where the company plans to hire 600 workers over 10 years.

Those companies are part of an overall northern Kentucky economy that has recently welcomed job-creating investments from Fidelity Investments, Gentis Solutions and Step CG, among others, as an urban renaissance continues across such cities as Covington, Newport, Erlanger, Ft. Mitchell and Florence. Northern Kentucky Tri-ED is the economic development entity for Boone, Campbell and Kenton counties.

"Northern Kentucky Tri-ED is entering a transformative phase defined by substantial growth and development of jobs, talent and the business environment," said Lee Crume, former global business development director for JobsOhio, when he took the helm as Tri-ED's president and CEO last spring.

New Transportation Secretary Not New to Air Cargo Impact

Even before Amazon Air's hub announcement, economic development investments helped accelerate progress on Kentucky Transportation Cabinet (KYTC) plans to reduce congestion with major pavement and interchange improvements within a 10-mile radius of CVG.

At the KYTC helm is newly appointed Kentucky Secretary of Transportation Jim Gray, a former mayor of Lexington who was busy drumming up business for design-build firm Gray Construction n the 1980s when he found himself in the earliest UPS meetings about Louisville.

"Air cargo at that time was just emerging, and of course UPS was at the leading edge," Gray told me recently. "It seemed important at the time, but I don't think I realized how transformational it would be." Working with UPS all those years, "we have a better sense of what Amazon will be. The Cabinet has been working very closely with Amazon. I just had meetings examining the roads and highways in and around the facility at CVG ... We're even examining other opportunities to improve the transportation network in the area, so the workforce and the whole system will work as efficiently as possible."

The 40 years since UPS landed in Louisville have dramatically boosted that region. One look at the reach of Amazon in the world today and "you can quickly imagine," says Gray, "what it's going to mean for northern Kentucky."

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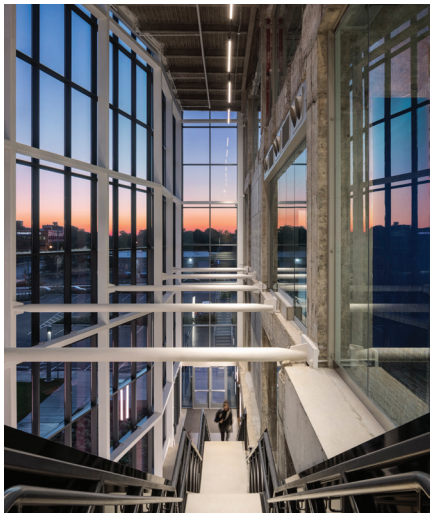

NEW DISTRICT IS NEXT CHAPTER IN 'NEXT LIVES HERE' STRATEGY

A conversation with University of Cincinnati Chief Innovation Officer David Adams

by ADAM BRUNS
adam.bruns@siteselection.com

In March, Ohio Governor Mike DeWine, Lt. Governor Jon Husted, JobsOhio, the University of Cincinnati and Cincinnati Children's Hospital Medical Center announced a first-of-its-kind partnership designed to build, retain and attract talent to Ohio by formally introducing the Cincinnati Innovation District.

"The three most important elements to developing a vibrant, modern economy are innovation, talent and investment," said Lt. Governor Husted. "Great ideas must find a way from the lab to the marketplace if they are to improve the quality of life for the public and create jobs and economic opportunity. This innovation district will make this process faster and more effective."

JobsOhio will invest up to $100 million that aims to foster over the next decade up to 15,000 STEM graduates as well as the execution of $2 billion of research and real estate development within the District, ultimately resulting in an estimated 20,000 new jobs and $3 billion of annual economic impact.

"We are humbled and inspired by this historic investment in our Next Lives Here vision for talent, research and innovation," said UC President Neville Pinto.

UC developed an innovation district blueprint through the creation of the 1819 Innovation Hub and the 400,000-sq.-ft. Digital Futures complex, which already have attracted major corporations such as P&G and Kroger, small- and mid-sized companies and startups. It's in keeping with recent Brookings Institution research, based on data from AUTM (formerly the Association of University Technical Managers), that shows universities with a downtown presence punch above their weight. ""They produce more patents (often twice as many), licensing agreements, licensing revenue and startups, given the size of their student populations, than those located in smaller 'college towns' and in suburban and rural areas," the report stated.

The new district is expected to attract significant investment in mixed-use buildings that will provide office/lab, retail, housing and nightlife that will make the area attractive to job creation, private investment, and talent seeking an urban experience.

"The Cincinnati Innovation District is the next big thing for Cincinnati's growth," said Cincinnati Mayor John Cranley.

Leading the charge for that next big thing is David Adams, chief innovation officer at the University of Cincinnati and president of the 1819 Innovation Hub. He came there from overseeing the $1.2 billion financial and operational aspects of the University of Louisville as chief administrative officer. Before that, he led the operational improvement and merger of Indiana's $30 billion pension systems for Indiana Gov. Mitch Daniels. In addition to those leadership roles in all the states comprising the Greater Cincinnati region, he was also a founding member of the executive team that grew i2 Technologies from $4 million to $1.1 billion in seven years, driving it to NASDAQ 50 status.

Adams recently responded to a few questions from Site Selection.

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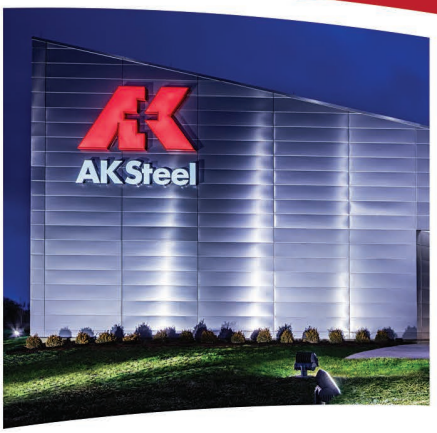

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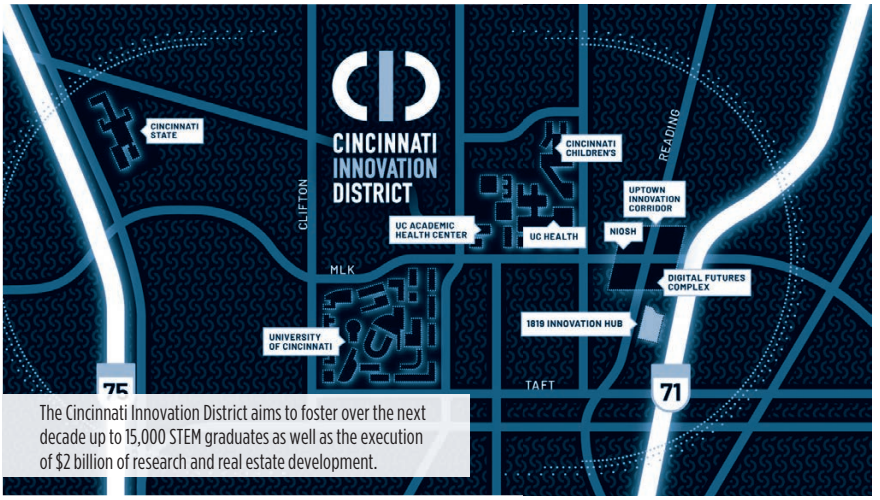


The Cincinnati Innovation District aims to foster over the next decade up to 15,000 STEM graduates as well as the execution of $2 billion of research and real estate development.

Just as every region once tried to have its own brand of Silicon Valley or Bio Corridor, today it seems like innovation districts are everywhere. As you survey the landscape, which districts do you seek to emulate, and what makes them work?

University of Cincinnati Chief Innovation Officer David Adams: Great question. We invested significant time researching and visiting innovation districts prior to launching the Cincinnati Innovation District. The successful ones have a common denominator – they are all anchored by major research institutions like the University of Cincinnati. Major research institutions, like universities and medical research centers, provide a significant supply of student and faculty talent. One keen observation is that talent is drawn to locations where innovation is occurring, and organizations are drawn to locations that have the talent. If you look at the cities where these successful districts are located, they are attracting talent and the organizations that seek that talent.

A powerful aspect for your newly announced district is the fact that, as in Philadelphia and a few other places, you have the partnership of a major healthcare institution. How does this distinguish your efforts?

David Adams: Having a Carnegie level-1 research institution and one of the top healthcare research institutions located right next to one another is truly remarkable. It dramatically expands the solutions that we can bring to the problems that society faces – combined we conduct over $450 million in research each year.

David Adams

I've talked to university leaders for many years about evolving approaches to loosening control of intellectual property (IP), and UC seems to have made that pivot as part of the Next Lives Here agenda. Tell me how you approached this.

David Adams: Like everything else we do, we went and asked faculty, investors like venture capitalists and companies about the impediments to engaging with our university around IP. We learned there were many, and sought to reduce or eliminate the friction. We worked with our partners and the university board to revise our policies and create standard agreements. From a corporate standpoint, companies can now own the IP created with researchers — an innovative approach. This was a major issue with companies like Kroger and P&G who develop significant IP. No longer an issue.

We flipped the IP policy for faculty, giving them exclusive rights to their IP, and accelerated moving ideas from the lab to the marketplace. As for students, they now own their IP. Since these changes, we have experienced a 1000% increase in the number of startups generated from the university — a dramatic increase. As a further testimonial, UC is the blueprint for Lt. Governor Husted's "Ohio IP Promise," rolled out to all 14 state colleges and universities. We have essentially eliminated the friction, focusing our attention on solving partner problems.

Tell me how the time-tested coalition of institutions and anchor employers in Greater Cincinnati has stepped forward in support of this new district and the region's startup/entrepreneur culture.

David Adams: It's a team effort. We will accelerate our efforts with the launch of the Cincinnati Innovation Distric because of our partners. We are fortunate to have Fortune 500, small to mid -size and start-up companies headquartered here. Cincinnati is a highly collaborative community, and innovation requires collaboration. The Cincinnati Innovation District creates the ideal place to facilitate creative collisions between partners. Proximity matters.

Is there a sense that your Office of Innovation can not only spark commercialization and startups, but spark transformation in how UC operates too?

David Adams: Absolutely. With the recent announcement of the Cincinnati Innovation Distric and the $100 million investment from our partner JobsOhio, we are accelerating our STEM graduates by 15,000 and research by $2 billion. That is transformational for a university. We are rapidly moving

towards a "connected supply chain" — understanding our industry (customer) needs and connecting them with students and faculty (supplier), both at the university and at high schools. That is transformation too.

You've had considerable international experience. To what extent are innovation corridors, districts and hubs on the radar of FDI prospects from other countries?

David Adams: Earlier this year, I visited the innovation districts in Sydney and Melbourne, Australia. What resonated strongly with me is they view the "talent war" as a global competition. I received the same message when I visited the MaRS innovation district in Toronto, Ontario, Canada. We share a similar view with the Cincinnati Innovation District. We are driven by one mission: to solve the talent crisis. This is a global crisis. Our message to all companies around the world: Come to Cincinnati and we will solve your need for talent. We deliver on this promise for global companies already.

You have lived in a lot of places. What are the top few things you've discovered about Greater Cincinnati since you arrived?

David Adams: It's a very collaborative community with a can-do attitude and strong work ethic. Organizations are willing to work together for the greater good. My other key observation, having lived and worked many places around the world, is how great a city and region this is to live in. We are humble and hard-working in the Midwest, and have a tendency not to beat our chest. That is about to change.

UC'S OFFICE OF INNOVATION AND THE 1819 INNOVATION HUB DROVE A 400% INCREASE IN STARTUPS OVER A RECENT ONE-YEAR PERIOD.

CORNERING THE MARKET: SOUTHEAST INDIANA'S CRUCIAL ROLE IN THE CINCINNATI REGION

by ADAM BRUNS
adam.bruns@siteselection.com

Image courtesy of One Dearborn, Inc.

The southeastern corner of Indiana combines industrial sites, low taxes, a reverse commute, full access to the Cincinnati MSA's labor shed and Indiana incentives with a unique quality of place. Corporate investors like the value they find in this often overlooked part of the Cincinnati region.

"Through careful analysis of each of their facilities, Anchor Glass Container Corporation decided to invest in the Greendale, Indiana, plant," Kyle Ferguson, regional controller for Anchor's Lawrenceburg and Elmira plants, tells Site Selection. "Anchor Glass was impressed with the active participation of and collaboration with various city parties including the Greendale Redevelopment Commission, Greendale Utilities, the City of Greendale and the mayor's office ... Their dedication to the community and to the success of the company played a major factor in Anchor's decision to invest in the Greendale plant."

Ferguson, who relocated to the Cincinnati area from central Texas 13 years ago, says the Cincinnati region allows "for a more reasonable cost of living while still providing the benefits of a large metropolis," including the unique BLINK festival he and his wife recently enjoyed downtown. What his employer enjoys are ideal location assets.

"Dearborn County is ideally situated for business, especially for the container glass industry," he says. "We are located near a major rail yard in Cincinnati, the Cincinnati/Northern Kentucky International Airport, and the I-75 corridor. This close proximity to a major rail & trucking routes in particular helps us avoid supply chain disruptions."

"In fact, the Indiana portion of the MSA is closer to Cincinnati's city center and the airport than several major suburbs that have seen rapid commercial development," notes Terri Randall, president and CEO, One Dearborn, Inc., the economic development organization formed in 2017 when Dearborn County's private businesses, public officials and not-for-profit leaders came together to create a vision for the future. "While not perfect for every project, there are some unique logistics, workforce, incentives and tax climate advantages that are worthy of deeper review."

Those advantages include greenfield industrial sites on the I-74 corridor.

"We rely on two community colleges within the region for training of our workforce — Ivy Tech in Lawrenceburg and Gateway Community & Technical College in Kentucky," says Ferguson. "Being a part of the Greater Cincinnati area also affords the opportunity to source talent from top tier universities for engineering and mechanical specialties."

Other companies expanding in the region include Whitewater Mills, Siemer Milling and GE aircraft engine parts supplier Polycraft. In 2014 polymer and composite parts and tooling firm Polycraft moved into its Greendale facility, 10 miles west of its first plant in Cleves, Ohio. Kay Landers, a company principal and the wife of company founder Tom Landers, says since expanding to the Greendale site, the company has grown from 54 employees to around 85. Economic development funds coming from the area's casino revenues were crucial to the incentive package. But just as crucial was the attitude.

"There is very little self-interest involved in working with people here," she says of area leaders.. The people are honest and direct."

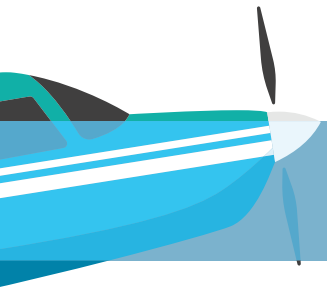
Does a smaller community and bureaucracy mean faster permitting and regulatory approvals? "Absolutely," she says. "More people want to help you do what you need to do."

Scottsdale Airpark EVOLVES Into an Urban 18-hour City

The Cavasson project at the Greater Scottsdale Airpark will include 500,000 sq. ft. of office space for Nationwide Insurance Co.
Photo courtesy of Nationwide Realty Investors

by MARK AREND
mark.arend@siteselection.com

Colliers International in Arizona released its Greater Scottsdale Airpark 2030 Report in February, which highlights market conditions and predictions for the Scottsdale Airpark submarket. The area has become an "18-hour" city, with a growing mix of apartments, modern retail, hotel amenities and traditional commercial space. Scottsdale Airport, a former World War II training facility, gives the Airpark its name, but only about 5% of the companies there are aviation related.



> **The Scottsdale Airpark has expanded far beyond its light industrial roots to become a community where people live, walk their dogs, visit a great restaurant and work in a multitude of different industries."**
>
> — **Jim Keeley**, *SIOR, CCIM, founding partner, Colliers International Scottsdale office*

The Airpark is home to about 3,300 companies employing more than 59,700 workers in 44.4 million sq. ft. of building space on 3,300 acres. More than 70 of the companies are in the high-tech sector, including Go Daddy Software, JDA Software and Universal Laser Systems. Business categories represented in Scottsdale Airpark include aerospace and defense, light manufacturing, healthcare and biotech and business services.

"The Scottsdale Airpark has experienced a renaissance of sorts, formulating its own urban character that is proving very attractive to employers," says Jim Keeley, SIOR, CCIM, founding partner of the Scottsdale office of Colliers in Arizona. "Job seekers, employers and entrepreneurs are seeking live-work-play environments throughout the nation. The Scottsdale Airpark has expanded far beyond its light industrial roots to become a community where people live, walk their dogs, visit a great restaurant and work in a multitude of different industries."

Highlights of Scottsdale Airpark action in 2019 include Tesla's opening of its new, 40,000-sq.-ft. service center; Optima adding two more multifamily properties; Silicon Valley ed-tech company Shmoop University, Inc. moving to the Airpark; and Whish Body Products expanding its presence on Greenway-Hayden Loop.

Once a commercial submarket focused on light industrial and manufacturing space, the area's popularity has ostensibly priced itself out of that product type. "We really need more office/warehouse space to satisfy pent-up tenant demand," says Keeley. "Land prices have escalated so much in the Airpark that developers

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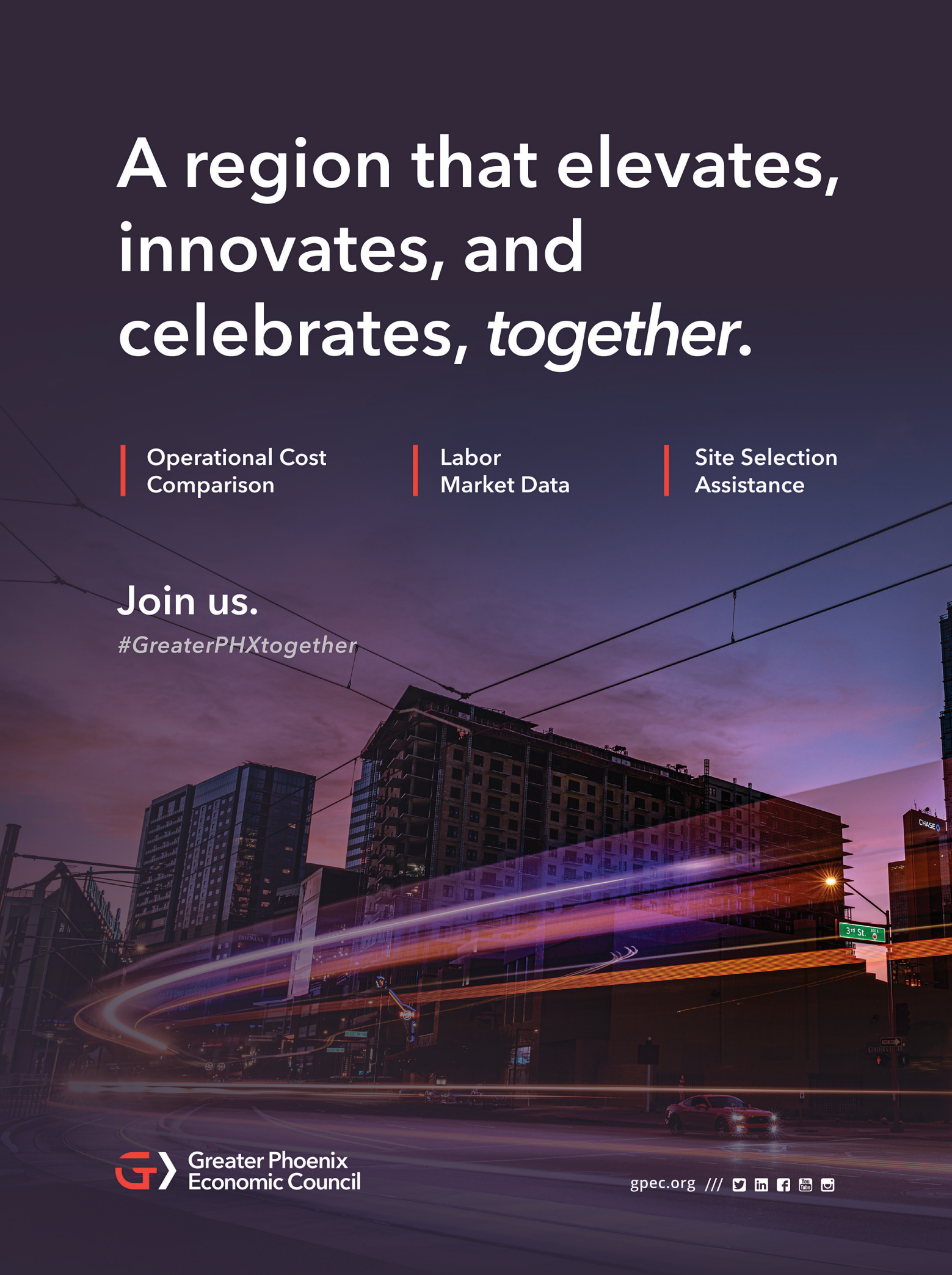

Greater Phoenix Economic Council

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Advantage Maricopa, AZ: Quality of Life and Business Environment

By: John D. Schurz
President and General Manager
Orbitel Communications, LLC

For all communities – here in Arizona, throughout the U.S. and across the world – the COVID-19 pandemic is impacting every facet of personal and business life.

As we navigate through these uncertain times, and strive to conquer this disease, we must not lose sight of the aspirations we all share for a prosperous and healthy future, for ourselves, our families and our neighbors.

In the midst of these challenging times, it is important that we stay focused on what has united us as a community and as a country.

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John D. Schurz is the Chairman of the board of directors of the Maricopa Economic Development Alliance (MEDA), Maricopa's private-public economic development partnership.

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ARIZONA ECONOMIC FORECAST WEIGHS IMPACT OF PANDEMIC

by George W. Hammond, Ph.D.

There is still a huge amount of uncertainty about the future of the [COVID-19] outbreak and the economic impacts associated with it. Regarding the outbreak, the question at this point is when government and self-imposed social distancing will ease. The April 2020 U.S. forecast from IHS Markit, which underpins the Arizona forecasts, assumes that social distancing begins to ease in the July-August period.

The epidemiological uncertainties create economic uncertainties. We are on track for a major downturn — the question is how bad and for how long. This forecast update is the second step in assessing the damage and the recovery. It projects a much more significant adverse shock to the state economy than the March Interim. As more hard data is released in coming months, we will know more about the economic impacts and the prospects for recovery.

For the April U.S. and Arizona forecasts, the baseline projections are assigned a 45% probability. The pessimistic scenario has a 35% probability and the optimistic scenario has a 20% probability. I view the baseline and pessimistic scenarios as being about equally likely.

George W. Hammond, Ph.D.

Arizona Outlook

The national forecast is combined with my assumptions about the impact of industry shutdowns on employment and retail sales. I assume massive reductions in employment in leisure and hospitality and retail trade and significant shutdowns in personal services and health care, during the second quarter of 2020, driven by the government- and self-imposed social distancing measures.

To give you a sense of the estimated shutdown impact, employment in leisure and hospitality is assumed to drop from 335,000 in the fourth quarter of 2019 to 91,000 in the second quarter of 2020. Trade, transportation, and utilities

Continued on p. 180

can't rationalize building that product type here anymore."

Retailers have been taking occupancy of spaces in Scottsdale Airpark. Some non-functional space built in the past decade has been renovated to meet current tenant needs, often scooped up by specialty boutiques.

According to Keeley, "The self-storage segment of the market is likely over its skis at this point. We have nine projects with more than 500,000 square feet in the market already. Two more are under construction, and three additional self-storage projects are planned. This pipeline will probably exceed demand and create an over-supply of storage space."

Supply and Demand

Demand for office space in the Scottsdale Airpark has outpaced supply, and the area needs some new development. The Axis Raintree is underway and will bring approximately 175,000 sq. ft. of new space just west of the Loop 101 at Raintree. Cavasson's 134-acre project at Hayden Road and the Loop 101 will bring 500,000 sq. ft. of office space for Nationwide Insurance Company and a Choice Hotel.

Approximately 800,000 sq. ft. of new office space is on the horizon for the Airpark, but that new inventory will not fully satisfy demand. More new office developments will likely be announced this year, as the expanding economy leads more businesses to the area.

Rental rates in Scottsdale Airpark have not yet risen to the level of 2008, but building sale prices have exceeded those achieved during that time. During 2019, 41 different

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jobs drop from 546,000 in the last quarter of 2019 to 405,000 in the second quarter. Health care and social services jobs decline by 16,000 jobs as dentists, doctors, and physical therapists avoid non-emergency interactions with patients and clients. Personal services decline by 11,000 to reflect the shutdown by barbers, hair, and nail salons.

Taxable sales at retail establishments and restaurants and bars also experience a huge decline in the second quarter.

The current baseline projections put the magnitude of the coming downturn at about 50% greater than the 2008-2009 recession but shorter in duration. Under current assumptions, it is a short, sharp shock. Total nonfarm employment in Arizona declines by 481,000 from the first quarter to the third quarter of 2020. That translates into a peak-to-trough decline of 16.2%. For comparison, Arizona lost 305,000 jobs from peak to trough (quarterly) during the Great Recession. That was an 11.4% drop.

On an annual average basis, the forecast calls for state jobs to drop by 10.2% this year from 2019. That falls below the peak-to-trough decline, because the downturn begins and ends in 2020.

The state unemployment rate surges to 19.0% by the fourth quarter of 2020, but then drops rapidly.

Taxable retail sales decline this year, as job, income, and wealth declines take a toll on consumers. Sales at restaurants and bars gets hit harder, given the additional headwind from social distancing. Population growth slows, with reduced net migration, and that generates lower levels of housing permit activity.

Once we get past the shock this year, the recovery should be solid. Arizona was in very good shape before the outbreak and once the outbreak is under control, growth will accelerate significantly.

Growth rates will look very good initially, because we're restarting large sectors of the economy. The forecast calls for the level of employment to return to its fourth quarter 2019 level by the end of 2022.

The pessimistic scenario assumes a deeper, more prolonged downturn. Arizona jobs decline by 695,000 from the last quarter of 2019 to the third quarter of 2020. That translates into a 23.4% drop.

The state unemployment rate peaks at 22.3% in the fourth quarter of 2020, then gradually declines.

Under the pessimistic scenario, it takes longer for the state to return to pre-outbreak levels. Jobs return to their late 2019 level in the first quarter of 2025, five years from now.

Dr. George Hammond is director and research professor, Economic and Business Research Center, Eller College of Management at the University of Arizona.

projects in the Scottsdale Airpark were sold. Approximately half of those were office properties, selling for an average price of $233 PSF, compared to an average $219 PSF for office sales in 2018.

Low-interest rates and low cap rates are working in favor of the real estate investment market. National leaders in commercial real estate are predicting stable or lower interest rates during 2020, as well as compressing cap rates

Written in December 2019, the Colliers report is labeled 2030 because it forecasts growth at the Airpark based on Keeley's experience in the market since the 1980s. Among his predictions for 2030 are these:

- The Phoenix metro will add another 1 million people.
- Autonomous vehicles will be commonplace.
- The Scottsdale Airport will be home to 20 electric planes.
- The Greater Scottsdale Airpark will have 82,000 employees, 53 million sq. ft. of space and about 4,100 companies.

"The current pandemic makes everything foggy," says Keeley, "but Arizona is very well poised to come out of this. We'll continue to see a lot of California companies moving here — Arizona has a lot to offer."

How SRP Meets IT Clients' SUSTAINABLE-ENERGY Requirements

by MARK AREND
mark.arend@siteselection.com

Savvy location and utility teams know that attracting some of the red-hot data center capital investment market to their regions requires creativity. Data centers and large IT facilities are huge consumers of energy, so helping data centers implement sustainability initiatives is key to attracting these projects. Tempe-based Salt River Project (SRP) is doing this in Arizona with customers cognizant of the fact that they are operating in a desert environment. But they want to operate in the booming Phoenix metro.

"Our customers have a variety of motivations in pursuing sustainable operations and outcomes, and I think that applies to many businesses today regardless of where they are located," says Kelly Barr, SRP's Associate General Manager, Chief Strategy, Corporate Services & Sustainability Executive. "However, being in an arid region does raise different questions than it does in other parts of the country about the long-term availability of resources, particularly water. Fortunately, SRP and the State of Arizona have been leaders in developing proactive and cutting-edge water policies and practices to support economic development.

Kelly Barr, SRP's Associate General Manager, Chief Strategy, Corporate Services & Sustainability Executive

"In addition to being a major part of regional water management," Barr adds, "SRP also has a key role to play in reducing carbon emissions, promoting electrification and electric vehicle adoption, reducing waste and improving our communities. Our customers look to SRP for guidance and expertise in all of those areas."

Who benefits most from sustainability components built into new data center projects — the owner-operators or their end customers?

"Sustainability is important to our clients, our investors, and our company," says SRP customer Matt Muell, Senior Vice President, Development, at EdgeCore, which operates a 1.25-million-square-foot data center campus in Mesa that can support 225 MW of critical load. "As large users of energy, our clients have demanding but varied goals for sustainable data center development and operation. SRP has shown a willingness to listen to those goals and to work to develop programs which address them in an economically feasible manner."

Muell says SRP has helped with solutions that care for immediate renewable energy, sourcing renewable energy solely from SRP's grid, finding or constructing net-new, long-term dedicated renewable energy, and energy-efficient operations of data center facilities with programs in place to incentivize energy-efficient equipment installation.

"Phoenix is a key data center market because of its proximity to Southern California, economic cost of power, minimal natural disasters and other reasons," says Muell. "SRP strives to keep the economic advantage of power while also delivering the sustainable solutions demanded by some of the most sophisticated IT users in the world. Each of these items positions the data center industry well to serve that client base and support their ever-growing needs."

Creativity Means Flexibility

That client base includes data center and IT companies looking for creativity that includes and goes beyond sustainability expertise. SRP is answering that challenge, as well, according to Travis Wright, Vice President of Energy and Sustainability at QTS Data Centers, a division of QTS Realty Trust. In January, QTS was named the Most Sustainable Company in the Data Center

> **SRP strives to keep the economic advantage of power while also delivering the sustainable solutions demanded by some of the most sophisticated IT users in the world."**
>
> — **Matt Muell,** *Senior Vice President, Development, EdgeCore*

Industry by World Finance Magazine.

"QTS has a robust sustainability program, and one of the cornerstones is our commitment to 100% renewable power by 2025," says Wright. "It's one of the areas where SRP is a big focal point for us." QTS has broken ground on a 210 MW data center complex in Phoenix, where SRP is the energy provider. Wright was recently named to the "Climate 50" by Data Economy Magazine, a sister publication of World Finance. The Climate 50 represents a list of the world's most influential climate leaders who are driving change and the debate around global warming, climate change, sustainability and renewables across the data center and cloud sectors.

"SRP has been incredibly flexible and incredibly understanding of the fact that data centers require a slightly different product," Wright relates. "They recognize that data centers bring something to their operations that most other customers can't, which is a very large, very steady, high-resistive load. We end up with 95% load factors, which is just fantastic for their base load performance."

The QTS footprint spans more than 6 million square feet of owned mega-scale data center space within North America and Europe. "We found an opportunity to come to Phoenix, which is a fantastic, growing market. We found a partner in SRP who's willing to be very flexible in their price plans and allow us to do things that are not so different from what we're doing in deregulated markets. It was a great fit. This was a great opportunity for us."

This Investment Profile was prepared under the auspices of Salt River Project. For more information, go to *www.powertogrowphx.com.*

Photo courtesy of EdgeCore

A Virtual Peloton Through Rural Iowa

This July, for the 48th time, the annual trans-Iowa bike ride known as RAGBRAI (Register's Annual Great Bicycle Ride Across Iowa) was to have taken place, with 20,000 riders bringing their usual tens of millions of dollars of economic impact to the eight cities where they'd stop along their 420.3-mile route.

Riders would have followed the prevailing west wind beginning in the ice cream capital of Le Mars, then culminated their adventure with a cold dip in the Mississippi in the lumber town of Clinton. But all eight towns on this year's RAGBRAI route — the ride has overnighted in 133 in all — have economic stories to tell.

On April 20, RAGBRAI organizers made the difficult decision to cancel the race and plan for next year. But we're casting the spotlight on those eight cities anyway. Saddle up and enjoy the ride.

by ADAM BRUNS
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Le Mars

Site Selection readers know Le Mars well because of its location in the high-performing Siouxland region, a routine winner among Tier-3 Top Metros for corporate facility project attraction. Wells Enterprises — the maker of Blue Bunny ice cream — continues to expand its footprint. In addition to its headquarters and two plants in Le Mars, through acquisition of Fieldbrook Foods the company stretched its manufacturing presence to plants in Dunkirk, New York, and Lakewood, New Jersey. Together Wells and Fieldbrook employ over 3,800 people and produce close to 200 million gallons of ice cream. Since that acquisition, Wells also has purchased a 250-employee ice cream plant in Henderson, Nevada, from Unilever.

Plymouth Dairy Farms, long held by the Feuerhelm family, in 2018 committed to a $4 million, 20-job expansion at its new Perry Creek Dairy site nearby Merrill. The facility includes a rotary Holstein milking operation with 80 stalls, and a permit for 3,600 head of cattle in confinement. Even before the expansion, the operation milked up to 3,000 cows a day, resulting in 260,000 pounds of milk leaving the farm daily for … you guessed it … Wells Enterprises in Le Mars.

Storm Lake

The last big expansion in town was a $30 million investment by Tyson Fresh Meats announced in 2016. The company already wants to grow again. Last fall, The Storm Lake City Council agreed to consider an amendment to the Storm Lake Industrial Park Urban Renewal Plan in order to accommodate new facilities from Tyson and Hillshire Brands that would involve their relocation from their current facility in Storm Lake's central business district.

Storm Lake is in Buena Vista County, a member of the Iowa Lakes Corridor Development Corp. that supports economic development in the glacial lake territory stretching from Storm Lake northward in Buena Vista, Clay, Dickinson and Emmet Counties. The region's agriculture economy features a number of pork, poultry and egg producers, supported by a range of small manufacturers.

Iowa Lakes Community College offers five campus locations in the region. Iowa Central Community College (ICCC) has four. Earlier this year, Tyson announced the donation of fully-equipped mechanical and hydraulic benches to Des Moines Area Community College (DMACC) and ICCC to support industrial maintenance training in their high school career academies.

"Our company and other manufacturers with operations in Iowa have a tremendous need for more workers with strong vocational skills," said Steve Stouffer, group president, Tyson Fresh Meats. ICCC early this year also cut the ribbon on a new Northwest Iowa Career Academy in Laurens.

Buena Vista University in Storm Lake has an enrollment of just under 2,000. Last fall, Don Lamberti, founder and longtime chairman/CEO of Casey's General Stores, Inc., provided a $2.9-million gift to establish The Donald F. and Charlene K. Lamberti Center for Rural Entrepreneurship at BVU. Lamberti worked to build his first mom-and-pop convenience store in 1968 into Casey's, which now employs nearly 15,000 people serving more

(continued on page 188)

Photo of 2019 RAGBRAI ride courtesy of The Des Moines Register

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Economic development has always been a priority at Alliant Energy. We have demonstrated this commitment by purchasing options to develop several major industrial parks across Iowa and Wisconsin. Our first site was Big Cedar Industrial Center, a 1,300-acre Mega Site in Cedar Rapids, Iowa. We also launched our Growth Sites program, partnering with local communities to market certified sites.

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"At Alliant Energy, our purpose is to serve customers and build strong communities. We have been a long-term partner with communities and local economic groups as a way to bring that purpose to life," said John Larsen, Alliant Energy Chairman, President and Chief Executive Officer. "Over the last few years we have significantly ramped-up our efforts and have created nearly 6,100 new jobs bringing over $2.7 billion in new capital investment to Iowa and Wisconsin."

Plant your next project at North America's food and fuel hotspot

One of Alliant Energy's premiere sites is the Prairie View Industrial Center in Ames, Iowa. The 730-acre site in central Iowa has excellent access to transportation. It is located just east of Interstate 35 and north of four-lane U.S. Highway 30. The Union Pacific Railroad serves the property off the adjacent double-track east to west mainline. With the addition of VERBIO North America on the east edge and Barilla America's recent expansion on the west edge, the Center is drawing significant attention from site location consultants and additional companies alike.

"The Prairie View Industrial Center is an ideal setting for business growth, either through new companies coming into our state or the expansion of existing companies, such as those in the biosciences – one of the region's core industries," said Iowa Governor Kim Reynolds.

Prairie View's location allows tenants immediate access to a tier-one research institution, Iowa State University, which specializes in food processing and agriculture biotechnology manufacturing. Iowa State recently opened the Digital Manufacturing Lab powered by Alliant Energy. The lab educates Iowa businesses about technologies such as collaborative robotics and the implementation of automation.

"Alliant Energy has been an exceptional partner to the Ames community. From securing options on over 700 acres to spearheading site certification, Ames is market-ready for large-scale industrial development as a result of the powerful partnership between Alliant Energy and the community," said Dan Culhane, President and CEO of Ames Chamber of Commerce and Economic Development.

Locate at central Wisconsin's largest certified site

The 520-acre Beaver Dam Commerce Park has direct access to four-lane U.S. Highway 151 and is nestled among three nearby metropolitan areas – Madison, Milwaukee and Green Bay. One-day hauls can reach over 50 percent of the U.S. population including cities like Chicago, Minneapolis, Indianapolis, Detroit and Des Moines.

"We are thankful to Alliant Energy for realizing the great opportunities that Beaver Dam and our region bring to potential new businesses and residents and for being a generous economic partner," said Rebecca Glewen, Beaver Dam Mayor.

Beaver Dam businesses include a healthy mix of food processing, metal fabrication and coatings, and printing. A favorable business climate and a quality workforce with over 35% of occupations in the manufacturing sector are factors driving industry growth in the community.

Beaver Dam is a growing city of 16,000+ residents. With a 6,000-acre lake, vibrant parks, wide array of visual and performing arts, numerous festivals and plentiful healthcare options, quality of life is thriving. Beaver Dam carries a tradition of academic excellence including an international preparatory academy and Moraine Park Technical College for lifelong learning. Quality employers, a diverse workforce, great entrepreneurship atmosphere and a growing retail marketplace all combine to make it an excellent place for business.

"Alliant Energy's proactive economic development efforts have been greatly appreciated by the city of Beaver Dam. Their efforts in obtaining property options and state site certification on a project of this size have been invaluable to the community," said Trent Campbell, Vice President of the Beaver Dam Area Development Corporation.

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(continued from page 185)

RAGBRAI has visited more than 780 Iowa towns and all 99 of its counties over the 47 years since it was founded.
Image courtesy of The Des Moines Register

than 2,000 stores, many of them central hubs of activity in rural communities.

Fort Dodge

AML Riverside in 2015 committed to a $5.7 million, 30 job expansion ..... In 2017, South Korea's U.S. affiliate CJ Bio America in April 2018 began work on a $53 million, 18-job expansion, five years after first breaking ground on its $320 million factory for the manufacture of lysine, a product derived from corn ethanol by-products to provide an essential amino acid for hog and poultry feed. The company's facilities in Iowa Crossroads of Global Innovation industrial park, west of Fort Dodge, are directly adjacent to a large Cargill biofuels plant. The park — an Iowa Economic Development Authority certified site with dual rail access — has over 500 acres of land available for development. Other biochemical and biotech investors in the area include NEW Cooperative, Koch Nitrogen, Poet, Prestage, Silgan and Nestle, says the Greater Fort Dodge Growth Alliance.

Iowa Falls

Known for its Calkins Nature Area and Rock Run Creek Trail & Bridge, Iowa Falls is within an hour's drive (and a day's bike ride) of Waterloo. Among the business advantages touted by the 64-year-old Iowa Falls Area Development Corporation is the city's location on the main line served by Class I railroads Union Pacific and Canadian National and within 10 minutes of independent rail carrier Iowa River Railway's line, with development sites available along these lines.

The city is home to Ellsworth Community College, part of the Iowa Valley Community College District and highly ranked among two-year schools for its precision agriculture and equine science programs.

Waterloo

Part of a larger metropolitan area known as the Cedar Valley (which includes the cities of Cedar Falls, Evansdale and Hudson), Waterloo has a population of 68,747 and a company roster headed by John Deere, whose John Deere Tractor & Engine Museum is a major attraction. Site Selection has tracked 13 major corporate facility investments in the Waterloo-Cedar Falls metro area over the past five years, including projects in 2019 from Lincoln Savings Bank and Warren Transport, which combined were awarded $27 million in in tax reimbursement from the Iowa Economic Development Authority. The biggest project in recent years was a $28 million, 245-job commitment from Tyson Fresh Meats in 2017.

Grow Cedar Valley has formed a working group to pursue retention and expansion of air service at Waterloo Regional Airport, currently served by just two flights a day to and from Chicago. Meanwhile, the Waterloo Career Center, which cut the ribbon last fall after a $17.5 million renovation at Central Middle School, offers high school students real-world training in 14 programs with four more on the way.

Anamosa

On the northeastern outskirts of the Cedar Rapids metro area, Anamosa is located along the Wapsipinicon River in Jones County, halfway between Cedar Rapids and Dubuque along four-lane U.S. Highway 151. A few years ago the town attracted a $12 million investment from ReConserve, the largest recycler of bakery, cereal

grain, snack foods and related food byproducts in the United States, which takes food waste from manufacturers and recycles it into a dried bakery livestock feed product. Headquartered in southern California, the company operates 18 plants across the country.

Site Selection has tracked around 40 projects in the Cedar Rapids metro area since 2015, including a $29 million investment from Bio Springer North America and an $11 million headquarters investment from Skogman Construction last year.

Maquoketa

Located on the canoe- and kayak-friendly Maquoketa River along U.S. Highway 61 north of the Quad Cities, Maquoketa's claims to fame are largely nature-based, including Maquoketa Caves State Park's Natural Bridge, which forms an arch 50-feet above Raccoon Creek, and Balanced Rock, a 17-ton boulder. The area's industrial heritage includes limestone kilns associated with the former company town of Hurstville.

Clinton

Known for its lumber heritage and LumberKings minor league baseball team, Clinton, like its counterpart Le Mars on the state's other end, performs well each year in our rankings, nearly always in the upper echelon in Site Selection's Big Muddy Cup ranking of Mississippi River communities' economic development activity. The city is welcoming a $1.4 million, 84-job investment from Timken, which makes chains and augers at its site there and will move some operations from a site across the river in Fulton, Illinois.

A Nestle Purina dog and cat food plant that has operated in Clinton for 50 years received state incentives early this year for a planned $140 million, 73-job expansion. Other projects announced in the past year are coming from Lake Erie Biofuels, Collis, Sewer Equipment of America and UFP Technologies. Collis, a maker of precision-machined toolholders for manufacturers, says it occupied three buildings in Dubuque before making its move to Clinton … in 1912.

ABOUT THE CRDC

Our region is one of the largest per capita manufacturing centers in the United States. Centrally located in the Midwest along the Mississippi River, dozens of manufacturing companies have chosen this area for access to three Class-1 Railroads (UP, CP and BNSF), several interstate trucking routes and local barge operations. Clinton County is home to Archer Daniels Midland (ADM), LyondellBasell, Nestle Purina Pet Care, Custom-Pak, West Rock, Guardian Glass and many others. Two business parks currently have land available and both are located in Tax Increment Financing (TIF) districts. Clinton County also has two federal Opportunity Zones, which offer attractive benefits to new investors.

CLINTON REGIONAL DEVELOPMENT CORPORATION

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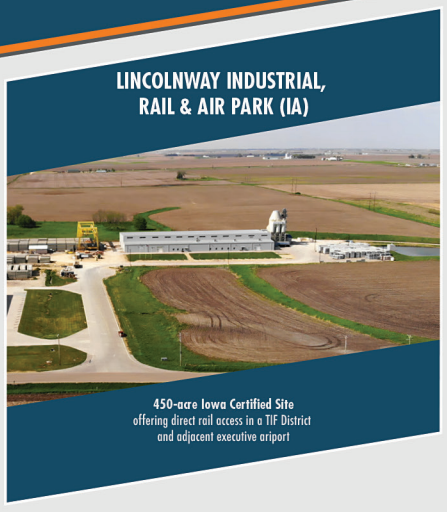

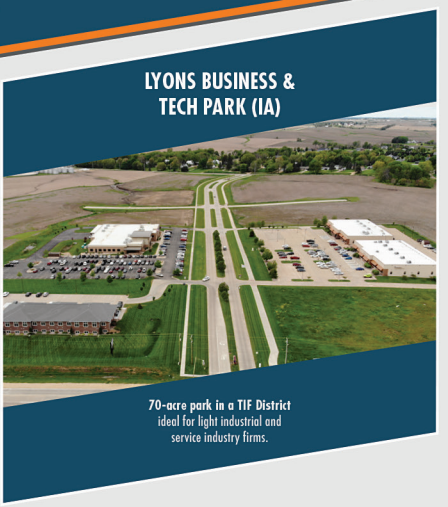

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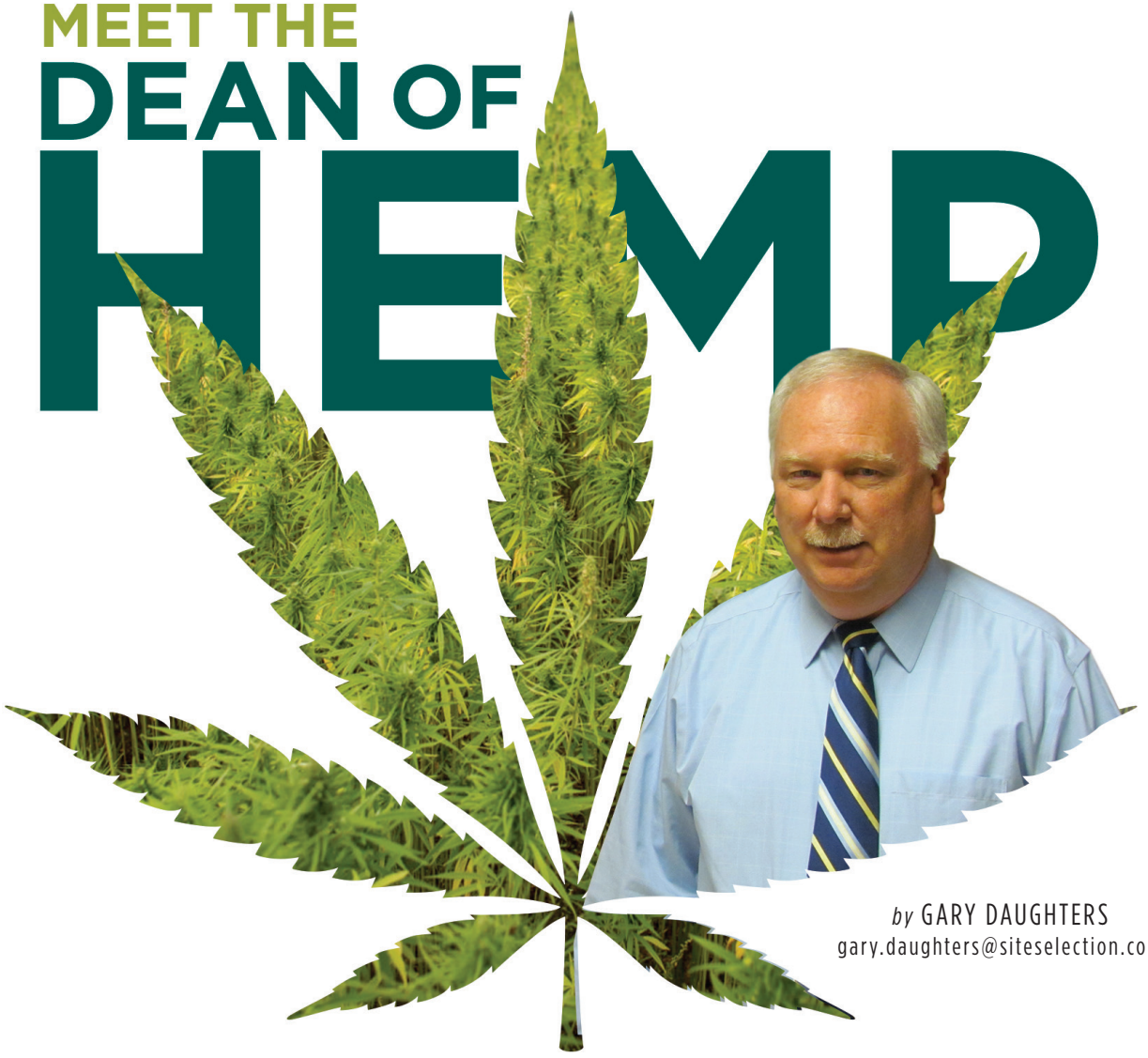

by GARY DAUGHTERS
gary.daughters@siteselection.com

Murray State University's Tony Brannon was way ahead on how to grow hemp. Now, he's a man in demand.

As dean of the Hutson School of Agriculture at Murray State University in Murray, Kentucky, Dr. Tony Brannon has often been referred to as the "Dean of Hemp," a title he accepts unabashedly and in good spirit.

Under Brannon's leadership and hands-on involvement, Murray State planted the nation's first legal plot of marijuana's twin sister on May 12, 2014, after the 2014 U.S. Farm Bill allowed hemp cultivation for research. He is a sought-after speaker and consultant whose profile blossomed when Congress legalized hemp production in 2018, thus providing the spark for an exploding, multi-billion-dollar industry.

Brannon sees a business that's still in its relative infancy with potential risks that abound. Primarily, though, he views hemp as a high-value opportunity for struggling farmers and a trigger for economic development.

In a wide-ranging discussion briefly paused for Brannon to greet some visiting hemp growers from Hungary, the state of this oft discussed but little understood industry emerged into clearer focus. Dean Brannon's comments have been edited for length and clarity.

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When you launched your pilot program in 2014, did your colleagues in academia ask you what you'd been smoking?

Tony Brannon: I took a lot of ribbing. They made a doctored photograph that floated around campus that showed me in a flowery shirt with long hair and giving the peace sign. They had standing jokes for all the faculty meetings. But we were lucky because we had the support of the university and the [Kentucky] commissioner of agriculture. That gave us credibility and it encouraged farmers to take a look at what we were doing.

> "All up and down the value chain there's room for economic development..."

Is it true you had a problem with your first shipment of seeds?

Brannon: Our first shipment of seeds [from Canada] was clearly marked "hemp," and it made it through customs in Louisville and was delivered to the Kentucky Department of Agriculture. The seeds got there on a Friday and we picked them up Monday morning and had them in the ground by seven o'clock that night. Then I got a call from our agriculture commissioner saying to hold off planting because the DEA had seized our other shipments. There was still a fight as to whether or not they were legal. I told him if they wanted our seeds they'd have to come get them out of the ground one seed at a time.

What have been the primary impacts of your research?

Brannon: When we started, we didn't know much at all about hemp. Nobody did. We were primarily working with fiber hemp and we didn't even know how many seeds per acre to plant. We didn't know the impact of row width, seeding depth, nothing. So, the first year was just basic agronomic facts, and we did have some crop failures through the first couple of years. But we've learned that we can successfully grow it. I think our greatest contribution has been that, by us working with the crop, some of the companies who told us five years ago that they didn't want anything to do with it, they're now calling us up and asking if they can come work with us. We've done a lot of things that did work and a lot of things that didn't work. The important thing is that we drove the industry to realize that it's important that we find answers to some of these things.

Montana, of all places, has become the top hemp producing state. Will this crop grow anywhere?

Brannon: Well, 48 of the 50 states are looking at it, so that sort of tells you it'll grow everywhere and there's a market everywhere. It won't grow without water, and some of the western states have well-documented issues with that. But it's not a one-state-takes-all mentality with hemp, and I'm really pleased to see that this has become an economic development opportunity. We're seeing, for example, processing opportunities spring up in a lot of rural communities. There's a lot of value-added opportunity and a lot of farmers establishing their own co-ops and LLCs. I don't think any one state has a particular advantage, but they're going to need to embrace it as an economic development thing and provide some incentives for it.

A lot of states do allow hemp cultivators to tap into existing investment and job creation incentives. Are there states that are offering specific hemp-related incentives?

Brannon: Yes, more from the processing side than the production side. I've been a lone cry in the wilderness arguing for a hemp assistance program allowing farmers to take out some of the risk by tapping into some of the states' tobacco settlement money, but that hasn't happened. The economic development cabinets in the states have been fairly active in providing incentives for processing once they saw it as a legitimate industry. It's kind of like manufacturing. When states figure this out, they're going to be trying to attract this industry because of jobs and economic activity. I mean, as an example, look what it's doing for the trucking industry. All up and down the value chain there's room for economic development and economic incentives.

Hemp has been described as a bright light in the dim world of rural America. Would you agree with that?

Brannon: Wow, that's prophetic! I don't know. That whole media thing about hemp gets overblown. Rural America is still very important. More than a bright light in a dim economy, I've referred to

it as another tool in the toolbox for farmers. I've long said that, for farmers, there will never be a replacement for dark tobacco in our area, but I may need to amend that a bit. There may not be a replacement, but this is the best darn opportunity we've had. And it's not just for farmers. In our small community, we lost the Briggs & Stratton plant, which left 900 people without jobs. Several of those displaced employees got jobs at Hempwood, a local hemp fiber processing manufacturer, with prospects of getting it up to maybe 50 or 100.

Do you see big pharma jumping into the game?

Brannon: I think right now there are some big players in the market. You've got one drug that's been approved by the FDA [Epidiolex, an oral treatment against seizures related to two rare forms of epilepsy]. It cost millions and millions of dollars to get that released. Companies such as Coca-Cola are looking at having CBD-infused drinks in the future, and the one area where we have the potential for exponential growth is with pet and animal food. But the number one issue facing hemp is the FDA. If the FDA makes an unfriendly ruling to this or classifies it as a drug, that changes the industry overnight.

What contributions do you see hemp making to the food supply?

Brannon: We've been feeding hemp in two different forms to poultry and we've got initial research showing that it leads to a statistically significant increase in omega threes and omega sixes in the eggs of layer hens and the meat from broiler hens. I see some opportunities for producing healthier meat, and obviously, wouldn't that have an impact? And that could be just the start. It won't be approved as a safe feed additive until there's enough research to demonstrate that. So, we've got to have that.

Is all the money that's going into producing hemp for CBD products stunting the growth of hemp for other potential uses?

Brannon: CBD is dominating the market. A lot of venture capital and get-rich-quick schemes are driving that. In our state, we've got over 100 processors that are licensed and only one is working with fiber. Yes, I think CBD has overshadowed the opportunities for fiber hemp. Collin Peterson [ranking Republican on the House Agriculture Committee] has a very deep interest in fiber hemp. He's been here and he's toured the Hempwood plant and our university research plots. The money has flowed where the return is, and right now there's not much return on fiber. We've got to develop that industry, too. Right now, they're almost like two different crops. The fiber hemp can be produced mechanically, but the CBD hemp, at least in our area, involves lots of hand labor. We need to get to the point where we have model systems that work for both.

Hemp cultivation became legal in 2018 and already it's a $5 billion industry. Are you surprised it has grown so fast?

Brannon: Yes and no. It's almost like we had the blinders on, and the 2018 Farm Bill took them off. All of a sudden everybody wants to be part of that. What's amazing to me is that every grower meeting I go to, there's only a smattering of people growing hemp, but if you ask who's thinking about getting into it, it's 70, 80 or 90%.

To show how far CBD has come, when we planted that first crop, we printed a T-shirt that listed the top five uses for hemp. It didn't even mention CBD. It's come that far that fast.

Is there a risk of over-production?

Brannon: Yes. There's concern about that from everyone, and there are a lot of people sitting on hemp right now. There's not the capacity to process all of it. There's been a lot of over-promising and a lot of underperforming from some companies. In terms of new and expanded processing facilities, I think that's going to filter out and I think there will be some consolidation. There will be winners and there will be losers, and I think it will happen pretty rapidly.

What's your bottom-line assessment of where the industry is now and where it's headed?

Brannon: We have a big opportunity, but we have to prepare for it. Number one, it's not a get-rich-quick scheme. It's a new industry with no guarantees. New industry, new companies, new production techniques. The price model is not well developed, and some companies already are having trouble processing and/or making payments. Any new business is high risk, and you have to use caution on the deep dive. But I always say give the farmer and the agricultural community a good opportunity and we're going to take advantage of it. So, I'm still high on hemp.

Utah:

UVU's Model for Tomorrow Is Available Today

by ADAM BRUNS
adam.bruns@siteselection.com

Bridge-building at Utah Valley University is both a metaphor and a concrete project, as the I-15 pedestrian bridge links rail transit service UTA FrontRunner's Orem Central Station with campus.

Image courtesy of UVU

Utah Valley University (UVU), Utah's largest public university, offers a unique dual-mission model that "combines the rigor and richness of a first-rate teaching university with the openness and vocational programs of a community college," and has been called an example of "the future of higher education." It's one of many institutions that make the state a workforce development leader, evidenced by its No. 1 finish in the Mountain Region in Site Selection's 2020 Workforce Development Rankings in January.

Appointed in 2018, Dr. Astrid S. Tuminez is the first woman to serve full-time as UVU president. Raised in the slums of the Philippines, she rose to become vice dean of research and assistant dean of executive education at the Lee Kuan Yew School of Public Policy, National University of Singapore, and most recently served as a Microsoft executive overseeing corporate, external and legal affairs in Southeast Asia.

In April, she took time to speak by email with Site Selection Managing Editor Adam Bruns.

Site Selection: *Your studies and professional career have encompassed some of the most prestigious universities in the world. What attracted you to come to Orem and take this post?*

Dr. Astrid S. Tuminez: Having attended BYU for my undergraduate degree in Russian studies and international relations, I remembered Utah Valley University from the '80s as Utah Valley Community College and later Utah Valley State College. When I first learned of the job, I didn't immediately think that it was a match for me.

But, after doing some research online, I learned that UVU was doing truly innovative things in higher education. It was open admission — hence open to all types of human potential. It had a dual mission, combining a community college and university under one roof. And, as the largest public university in Utah, it had scale. It was also focused on inclusion and diversity in a serious way.

My education was not a foregone conclusion as a child — it was anything but. I was raised in the slums of the city of Iloilo in the Philippines, immersed in poverty and too poor to afford a

good school. Nuns from the Catholic order of the Daughters of Charity ran a school in my city, and every so often they would do what they called "slumming" to bring catechism and donated goods to the people in the slums. On one of these trips, they met my mother and my siblings, and offered us children the chance to study at their school for free. In a very real sense, I was the beneficiary of open enrollment, the idea that regardless of your circumstances, you have a place at the institution.

Further, I was struck by its commitment to inclusion and diversity. I have lived and worked in five countries, engaging with and leading people from so many different backgrounds in difficult and challenging situations and circumstances. I value that diversity of thought and experience immensely.

The presidency position was a culmination of everything I'd experienced and learned in my personal education and professional experience. With our dual mission, with the incredible makeup of the student body, UVU does not present an elitist approach to education or to life. It was an approach that said, "Come as you are. UVU has a place for you." I wanted to be a part of that.

What do employers tell you about the level of talent and "grit" they're getting from UVU graduates?

President Tuminez: Our engaged-learning model helps students to experience before graduation aspects of the work they will be doing after graduation, and that prepares them in ways that classroom study alone can't accomplish. Top-rated companies from Silicon Slopes employ hundreds of UVU alumni in various positions in their companies. Their continuing efforts to recruit and hire our students say a lot about how much they value the "grit" they find here.

Recently, Onset Financial, Inc., reached out to note the following: "We have had incredible success hiring some standout graduates from UVU, so much so that we're actually looking to hire another one! We are so grateful to have such a strong pipeline of talent from which we can draw as we build up the Onset Financial team."

I also serve on the Advisory Board of Zions Bank. At a recent meeting, one of the senior executives praised the quality of the UVU hires because these students had previously worked as financial advisors in our Money Management Resource Center at the Woodbury School of Business. When I visited the Vivint Home Arena, I was introduced to several outstanding young employees who were all UVU graduates. And, anecdotally, in Utah County, you often hear that the most prepared nurses and teachers are all UVU graduates.

Diversity — in background, age, ethnicity, and academic/professional interests — seems to be a UVU calling card. Does this fit right in with employers seeking more well-rounded, collaborative hires?

President Tuminez: Diversity *is* UVU's calling card! And it's that diversity that makes us such a gold mine for employers in Utah. We bring so many unique individuals to the table, often individuals that don't fit the traditional model of newly trained, newly educated graduates. These individuals come with rich life experiences and skills that cannot be taught in the classroom or through engaged, experiential opportunities. They have perspectives that are valuable to employers as they seek to create products and services that serve the needs of their consumers and fill gaps in the economy. Most companies, even those that seem to be local main street companies, are working with or sourcing supplies from various countries and cultures around the world. Understanding different cultures,

Dr. Astrid S. Tuminez,
President, Utah Valley University

languages, and business processes is crucial for good sourcing and marketing strategies.

Employers are waking up to the value of customized workforce training. How does UVU provide such company-specific options within the larger state economic development framework?

President Tuminez: The Business Resource Center works closely with the Utah Governor's Office of Economic Development and local economic development directors to create business trainings that support entrepreneurs and business owners and become a foundation for the economic vitality of our region. Training can include anything from legal clinics to digital marketing for your business. One area of emphasis in this program is entrepreneurship and innovation, including a business incubator and a Smart Cities initiative.

Company-specific programs include our custom Executive Education offerings, which can be very flexible and responsive to a company's training needs. We can deliver these programs in various modalities, from in-person, online, or hybrid programs. These programs can scale to any size company and are responsive to corporate timelines ranging from short engagements to annual contacts.

The Woodbury School of Business provides an executive part-time MBA program in collaboration with area businesses as well as opportunities for companies to participate in consultancy projects with both undergraduate and graduate students nearing completion. The projects are designed to help identify and present solutions that meet the needs of individual companies, locally and internationally.

Describe how the collaborations with other schools are enhancing UVU's capabilities while also enhancing the state's talent base.

President Tuminez: UVU is leading the way in partnerships that focus on student success over institutional turf! With the help of Pres. Clay Christensen of Mountainland Technical College (MTECH), UVU and MTECH recently established a closer partnership to create common-sense, articulated education pathways that foster seamless transfers for students between institutions. The curriculum alignment enables students to progress more easily through degree programs such as information technology, nursing, digital media, and others. Similar agreements have been signed and are being explored with other technical colleges across the state, as well as Salt Lake Community College, Snow College, and Utah State University.

With Utah State University, we are working on getting funding for a program called the Utah Intelligence and Security Consortium. The defense, intelligence and security agencies employ between 6% and 8% of the workforce in Utah. If funded, this collaboration will help prepare a pipeline of talent for jobs in the defense and security sector in Utah; enhance research, networking and analysis; and host an open-source intelligence collection program that will give students practical experience and prepare them to work in the field.

You noted in your State of the University address in January a high participation level of concurrent enrollment from high school students. Describe the value of growing this program for the state of Utah.

President Tuminez: Concurrent Enrollment is a Utah Valley University – Utah high school partnership program where qualified students can earn college credit. It is surging in popularity — over 12,000 students are currently participating. It provides access to, preparation for, and the experience of higher education and is intertwined with the university's dual mission to provide the open access of a community college. College classes are taught at over 200 high schools by UVU-approved high school instructors using college curriculum and assessment, or broadcast from the main campus to high school sites through video conferencing.

Enrollment at Utah's eight public colleges and universities was **up by 2.5%** and totaled nearly **194,000 for fall 2019**, including **42,030** (22% of the total) at **Utah Valley University**.

As Utah's population continues to grow, Concurrent Enrollment will play a vital role in making higher education relevant, accessible, and affordable to students from all backgrounds. One of the most amazing benefits of Concurrent Enrollment is that students get to take UVU classes for only $5 per credit hour!

How is the engaged, project-based learning model at UVU manifesting itself in the university's physical plant and growth plan?

President Tuminez: The engaged, project-based learning model at UVU is rooted in the understanding that it is imperative that the "book-learning" education we provide our students is complemented and enhanced by a practical application of this knowledge in a way that benefits the community and has real, impactful consequence. The university's physical plant and strategic growth plan are intended to not only benefit the students who come to UVU but also the communities of which we are a part. The business school expansion, our satellite campuses at Silicon Slopes in Lehi, Utah, and in Heber, Utah, and our future site in Payson, Utah, all allow us to leverage the resources that already exist and enhance them with our human capital — UVU's students, faculty, and staff. Our campuses and plans for growth place our students in close proximity to jobs and internships that will connect them to industry leaders and professional opportunities. Our business building in particular will bring new opportunities for research and creative collaborations as we construct the space with new technologies and learning laboratories in mind.

We are committed to being good stewards of place in addition to being good stewards of our resources. As such, we look at how we can be a true partner in the region. The I-15 pedestrian bridge, the UVX bus route, and our advocacy for our Utah Transit Authority (UTA) FrontRunner commuter train-line expansion are all intended to create a more walkable, ecologically friendly campus community that also benefits the economic vitality of the city of Orem, the Orem-Provo-Vineyard region, and Utah County and Salt Lake County.

You have spoken of technology as an equalizer between the privileged and the underserved. How is UVU bridging that divide?

President Tuminez: One of the wonderful things about being an open-admissions dual-mission institution is that we inherently act as an equalizer between what one might call privileged and underserved students. We don't look like a majority of higher education institutions in the country. Thirty-seven percent of our students are first-generation college students. Nineteen percent are students of color. Forty-three percent are Pell Grant-eligible, meaning they come from a lower socio-economic stratum. What's more, 52% are part-time students, and 81% are employed. It is the latter statistic on the work-school balance that our students have to strike where we are really making great strides.

Prior to the COVID-19 forced migration to all online classes, UVU placed significant emphasis on developing online courses, either fully online or mixed modality. We went from 25% of our students in these classes in fall 2019 to 37% of our students in spring 2020. We constantly hear from our students that these online courses allow them to get their degrees more quickly and with fewer hindrances. They love face-to-face delivery but, because many of them are non-traditional and have jobs, the online offerings really give them the flexibility to take their courses in a way that fits the structure of their lives.

We are making it easier for our students to interact with our admissions, enrollment, and financial aid offices through the use of chatbots. We are in the process of making our course registration and scheduling platforms more robust, allowing our students a greater opportunity to find course sections they need for graduation that are conducive to their work/family schedules. We are transforming classrooms with technology that allows students and professors to walk in with their device and connect seamlessly to the in-room features. We have also recently hired a new vice president of digital transformation who has been tasked with determining how our university can make strides into the digital technology space in ways that will meaningfully improve our processes, facilitate teaching and learning, and help us truly transform more lives for the better.

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Shovel-Ready Infrastructure and Shovel-Ready Industrial Sites Go Hand in Hand

by ADAM BRUNS
adam.bruns@siteselection.com

Could they work in tandem to lend a hand to a recovering economy?

The 2008 financial crisis not only spawned the Great Recession, it also introduced another phrase that went from shorthand to a joke in short order: shovel-ready. In the context of the federal stimulus bill, it meant infrastructure improvement projects that were ready to be constructed, the thought being that those projects would fuel job creation and business improvement all at once.

The program didn't roll out as smoothly as the on-ramps it was intended to build. But as some projects moved forward and some stalled, shovel-ready came to be applied in another, familiar context: the preparation and inventory of industrial sites for immediate company investment. One of the keys to any well prepared site, of course, is being near major transportation and other infrastructure that the original stimulus bill was intended to support.

Now, as businesses suffer from the COVID-19-induced shutdown, they look to a post-pandemic recovery. As the pandemic has progressed, consumers and companies alike have witnessed the primacy of logistics and e-commerce as ongoing essential business — Amazon.com alone pledged to hire 175,000 temporarily to both get the suddenly unemployed a paycheck and get the huge spike in packages to their destinations.

Given that context, could shovel-ready infrastructure investment be an even better idea this time around? And could such investment make shovel-ready industrial sites all the more appealing?

The St. Louis regional ports reported early this year that they had moved from No. 3 to No. 2 for inland port total tonnage, handling 37.4 million tons of commodities over the course 2018, a 13.2% increase.
Photo courtesy of St. Louis Regional Freightway

Craig Stevens thinks so. He's the spokesman for Grow America's Infrastructure Now (GAIN), a group primarily focused on promoting pipelines and other energy infrastructure. He says it doesn't have to be done with taxpayer dollars either.

"The private sector stands ready to move," he wrote in March. "Public-private partnerships offer a unique opportunity to bolster American infrastructure ... Energy infrastructure in particular offers a ripe opportunity for such partnerships. Energy projects such as pipelines, power plants, refineries and export terminals are capital-intensive, multiyear projects that support tens of thousands of high-skilled jobs."

Writing for Law360.com this spring, Fred Day, senior vice president at Brookfield Infrastructure Partners LP, and Roald Nashi, partner at Kirkland & Ellis LLP, noted the pandemic had slowed literal project activity as well as M&A and financings in the overall sector, but concluded that "private infrastructure investment will likely show resilience even in the new environment." In the short term, that might mean more investments in data infrastructure as travel absorbs losses. In the long run, however, the need for better transport infrastructure — and therefore the economic development promise of increased industrial shovel-ready inventory — will continue.

"More generally, the COVID-19 outbreak will not change the accumulated global infrastructure investment need through 2035, which is estimated to be $69 trillion (excluding energy)," wrote Day and Nashi, "or the estimated infrastructure funding gap, calculated as the difference between a region's investment need and current investments, which for the United States is estimated to be $4 trillion."

Stevens cited the now-familiar D+ on the infrastructure report card from the American Society of Civil Engineers (ASCE). The most visible aspect of that poor grade is transportation infrastructure, which is getting its due in COVID-19 relief measures. The $2 trillion CARES Act signed into law in March includes $25 billion for transit grants, $1 billion for Amtrak, $10 billion for the Airport Improvement Program and an important provision that unlocks the Harbor Maintenance Trust Fund (HMTF) to help ports that need dredging work.

"ASCE is pleased that the CARES Act ensures increased infrastructure investment at our nation's ports and harbors," the organization concluded. "Unlocking the HMTF is a big jump in the right direction to help close the expected $1.5 billion investment gap at our nation's inland waterways and ports, and takes us one step closer to raising the nation's "G+" ports and "D" inland waterways grades."

One Freightway Among Many

What does that have to do with shovel-ready industrial sites? Look no further than the Midwest, where a two-state, 15-county organization called the St. Louis Regional Freightway just last fall highlighted the region's ability to help fight hunger and feed the world — a cause that COVID-19 has rocketed to the top of the priority list. It's branding its region as the Ag Coast of America.

"Currently, 50% of U.S. crops and livestock are produced within a 500-mile radius of the St. Louis region, including approximately 80% of corn and soybean acreage," the organization stated last fall, noting the HQs of numerous crop associations in the area. "Within close proximity are leading academic and research institutions and an abundance of agtech companies that provide a vast range of technological and innovation resources. Just as important as the production of food will be moving it across the globe, and the St. Louis region is well equipped to handle the demand. The region's inland port system — ranked most efficient in the nation by the U.S. Army Corps of Engineers (USACE) — will facilitate the movement of commodities from America's Heartland to countries with the most explosive growth."

The 70-mile St. Louis regional port system represents only 8% of the 855-mile section of the Mississippi River from Minneapolis, Minnesota, to the Ohio River near Cairo, Illinois, yet carried 39% of the 2016 freight.

"This region is a rail and interstate highway gateway," said David Jump, President of Cahokia, Illinois–based American Milling. "It is more cost-effective to move commodities into, out of and through St. Louis by combinations of truck, rail and barge than points upstream on the Mississippi and Illinois Rivers. Barge loading and unloading capacity has expanded in the St. Louis area to take advantage of these train rates and barge freight

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We know when we do not invest in infrastructure, nothing moves. When we do, it creates the opportunity for optionality.

— Ken Eriksen, *Senior Vice, IHS Markit, February 2020*

South Alabama Mega Site

South Alabama Mega Site Offers Unprecedented Speed to Market.

The 3,000-acre South Alabama Mega Site in Baldwin County recently received a $7 million investment from Alabama Power and CSX Transportation to enhance the site and offer dramatically shortened development timelines for prospects looking to grow their U.S. manufacturing base. Enhancements are currently being completed and include the creation of an on-site rail spur, grading of 200 acres of the site, and the construction of a one-million-square-foot building pad.

This investment will remove a year's worth of site work in the development timeline of prospective companies considering the site—a timeline that was already shortened. The site is publicly owned by the Baldwin County Commission, offering a simple and expedited permitting and review process.

"Our site offers unprecedented speed to market in a global economy that continues to require rapid response from business leaders," said Lee Lawson, Baldwin County Economic Development Alliance president and CEO. "As companies work to maintain and re-design their U.S. supply chain, the site improvements we are making will serve as an valuable asset that cannot be found anywhere else."

The South Alabama Mega Site currently has all utilities on-site, over one mile of interstate frontage, direct 4-lane highway access, immediate access to CSX's Class-1 mainline, and easy access to the global market at the nearby Port of Mobile, which sits approximately 30 miles from the site. The 3,000-acre property is one of the largest available sites in the Southeast and has received certification as a CSX Select Site.

With almost 60% population growth since 2000 and the largest projected population growth among all Alabama metro areas and counties, Baldwin County has access to a rapidly growing workforce of over 500,000 workers. In addition to those workers residing in Baldwin County, the regional workforce is able to pull from the larger metros of Pensacola, Florida, and Mobile, Alabama.

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Learn more about the strategic advantages of the South Alabama Mega Site and Baldwin County at southalabamamegasite.com.

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Baldwin County, Alabama

(Continued from page 201)

rate adjustments."

Based on tracking by the St. Louis Regional Freightway and its parent organization Multi-Modal Enterprises for Bi-State Development, more than $1 billion in critical highway, bridge and interchange projects were moving forward at the end of 2019, all contributing to a region where the baseline infrastructure includes four Interstates; five airports with capacity; and six Class I railroads.

Container-On-Vessel (COV) service may be next, as stakeholders continue to evaluate an investment in a terminal in Herculaneum, Missouri, that would link with other terminals in the region and beyond, including a gateway terminal for the service in Plaquemines Parish, Louisiana.

"In 10 years, there's going to be a 10-billion-ton increase in maritime cargo," Sandy Sanders, executive director of the Plaquemines Port Harbor & Terminal District, said last summer. "If that cargo is going to the Gulf Coast, you need a true gateway port."

Breaking New Ground: Iowa Is Shovel-Ready

Businesses seeking expansion opportunities need look no further than the center of America's heartland. With more than 25 development-ready locations, companies can easily find the right option to fit their needs on an accelerated timeline thanks to Iowa's Certified Sites program — first introduced in 2012 by the Iowa Economic Development Authority (IEDA).

Quality over quantity

Iowa's Certified Sites program considers national site location standards, Iowa's natural assets and the needs of key business sectors, including advanced manufacturing, finance and insurance and the biosciences. Unlike some states that certify shovel-ready sites by their own criteria (which can vary widely), Iowa's certification program uses nationally recognized standards and an independent, third-party site selection firm.

To become certified, sites go through a rigorous review process, and all issues discovered during this process must be mitigated within a pre-determined timeline. The outcome is a relatively "risk-free" site, which accelerates the development schedule for today's fast-moving business environment.

Though the number of Iowa's certified sites has steadily grown since 2012, having the most certified sites is not the state's goal. "We're using the most robust certification program in the country," said Amy Kuhlers, IEDA's Certified Sites program manager. "Our focus on quality, not quantity, is driving the program's success."

Keeping pace with today's business decisions

As business needs rapidly evolve, the ability to scale up quickly can be a game-changer for long-term profitability. With that goal in mind, Iowa's Certified Sites program offers sites with large square footage options that are well-suited for fast-tracked projects.

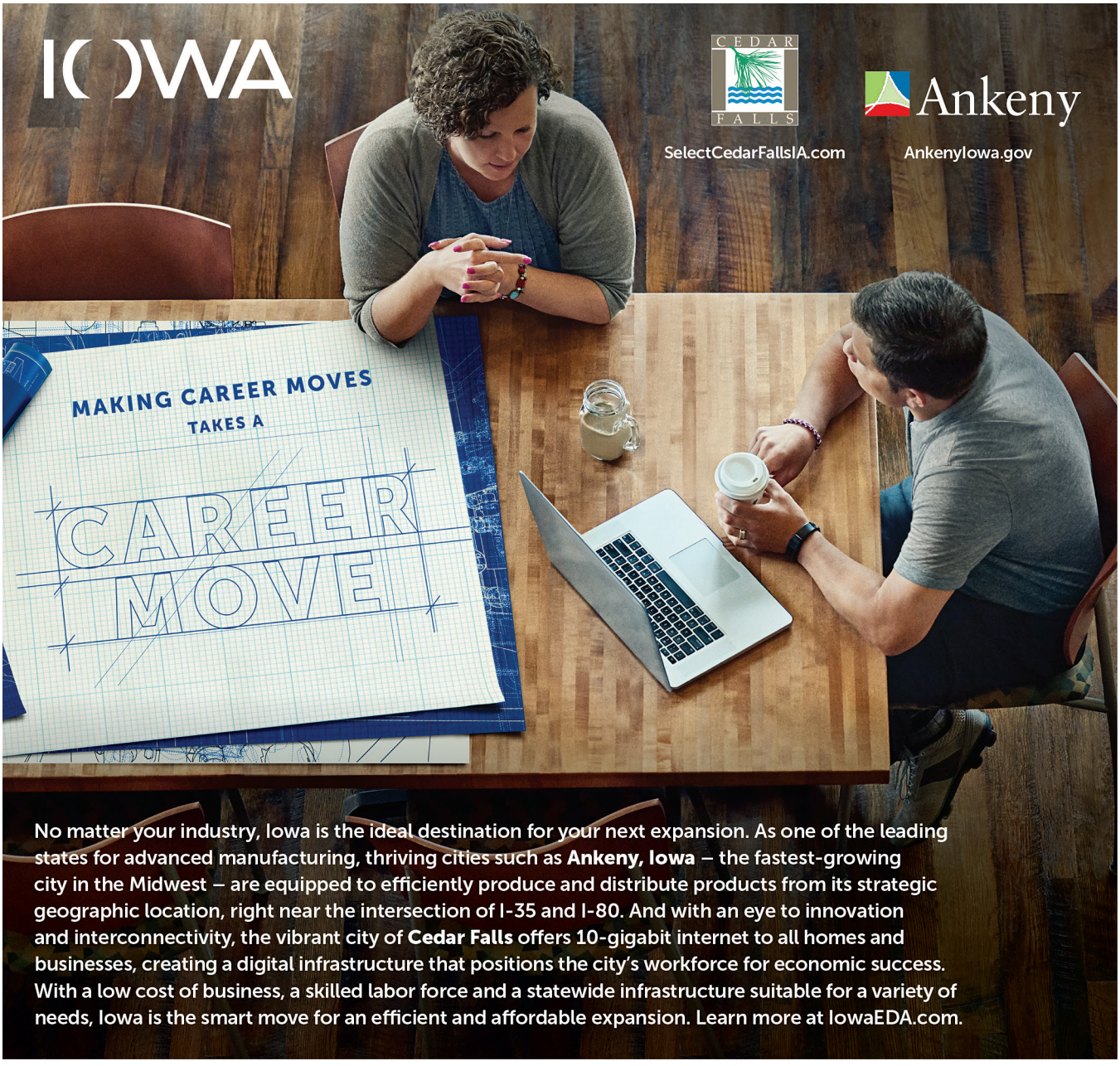
In fact, Amazon expanded operations to Iowa for the first time earlier this year, thanks largely to the ease and timeliness to market facilitated by Iowa's Certified Sites program. The new 645,000-square-foot fulfillment center, located on the grounds of a certified site in Bondurant, Iowa, will be completed in late 2020 and bring 1,000 new full-time jobs to the area. With the due diligence already having been completed on the site, Amazon was able to begin digging shortly after the land was purchased — taking nearly a year off the standard site selection and review process.

"Companies exploring expansions or new operations often don't have the luxury of dedicating substantial amounts of time to the site location process," said Debi Durham, director, IEDA and Iowa Finance Authority. "That's why this program makes Iowa a great option — having a site where all the development questions have been asked and answered demonstrates the community is open for business and prepared to welcome new investments."

Iowa's Certified Sites program offers interested developers multiple site categories to fit their needs, including industrial sites, mega sites and green business parks (which incorporate solar power, rain gardens and other "green" components). For more information about the program and a comprehensive list of available sites, visit IowaEDA.com/certifiedsites.

Meanwhile, industrial development has continued apace in the Ag Coast region: Since 2014, more than 18 million sq. ft. of new industrial space has been constructed or was under construction in the St. Louis region as of last summer, with 5.5 million sq. ft. of industrial space expected to be added to the region's inventory in 2019 alone. That's in keeping with a 13.2% spike in total tonnage moved by the area's inland port system in 2018, vaulting the system to No. 2 nationally (behind Cincinnati/Northern Kentucky) in total tonnage, at 37.4 million tons.

"We know when we do not invest in infrastructure, nothing moves. When we do, it creates the opportunity for optionality," said Ken Eriksen, senior vice president with industrial information and analytics firm IHS Markit, in February. "Infrastructure is everything. It supports rolling and floating assets alike. We see more coming into the St. Louis area to take full advantage of the optionality here and get the most favorable price."



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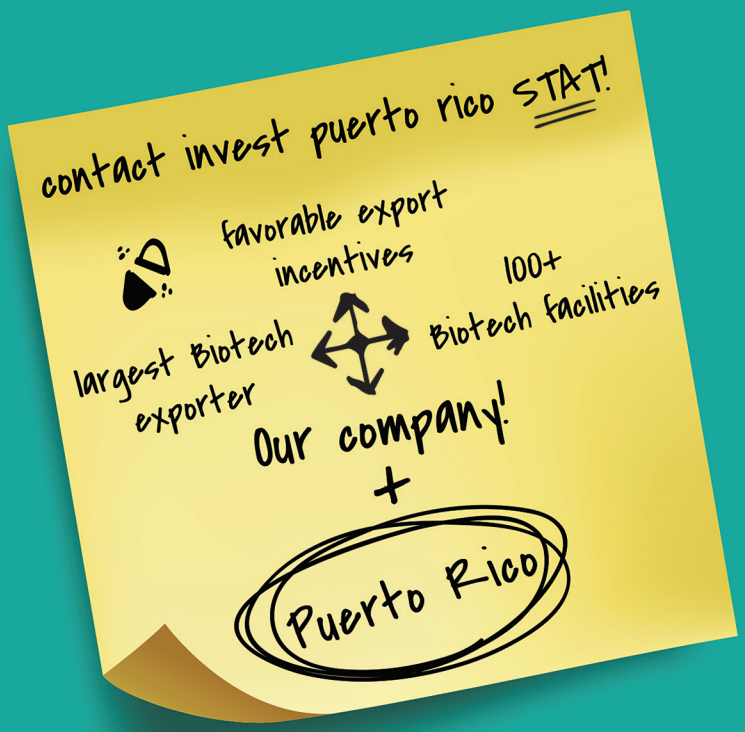

BioSciences took note.

There is a lot to jot down about Puerto Rico these days. Did you know that Puerto Rico is the largest exporter of Biotech in the US, with exports reaching over 85 countries? Or that the Island is home to 12 of the top 20 multinational Biotech companies? Or that Puerto Rico has a robust sector with over 100 Biotech focused facilities and over 50 years of experience? And don't forget that the Island has favorable export and manufacturing tax incentives. Ok...we think you're going to need more sticky notes. Lucky for you we have plenty of stickies to share and even more notes on Puerto Rico. So visit us.

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