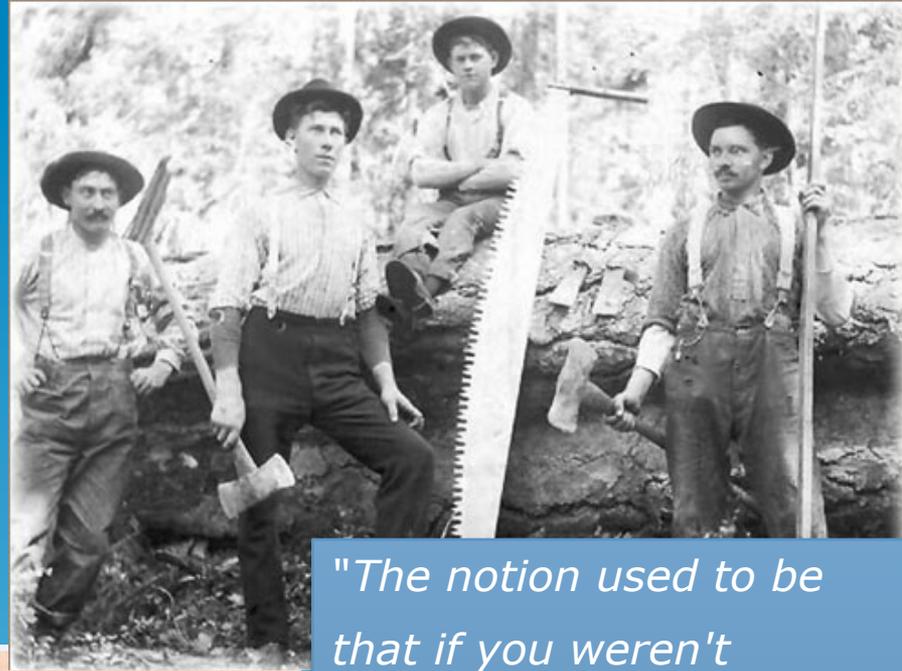


# Idaho version 2.0



Jeremy Grimm  
Planning & Community Development Director  
2.27.2014

# Our Past...



*"The notion used to be that if you weren't mining the landscape of its ore, or cutting down the forest for its trees, or covering the range with cattle, you were doing something wrong and your economy would stagnate," says Ray Rasker, the cofounder of Headwaters Economics"*



**We Mean Business...But Don't Forget Your Toys!**



Bonner  
County

IDC

**SANDPOINT IDAHO USA**

# Live, work, play...Sandpoint v.2.0



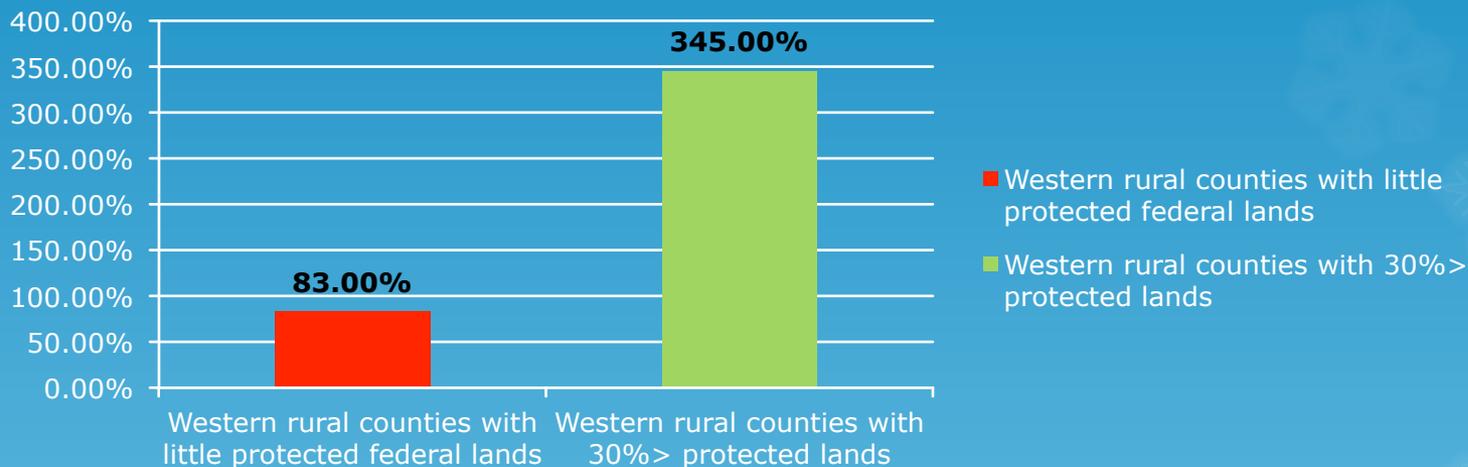
Sorry...I'm going to be late to the call... construction has us down to a single track this morning.... I should be in the office in about 20 minutes.



# Welcome to 2014!!!

The green-amenity economy!

## Job creation past 40 years.



\*According to a recent Headwaters Economics study, prepared with Stanford University

95 percent of the net new jobs in the region are professional service positions. These are not low-paying hamburger flippers in fast-food restaurants or ski bums operating chairlifts. They are software sultans, accountants, architects, lawyers, and "Internet cowboys" riding bandwidth in search of their fortunes.



"The Internet removed geography as a significant obstacle that formerly prevented out-of-the-way places from being active players in the New Economy," says Gianforte. "I think this is the future."



The Intermountain West has had the highest rate of job growth over the past 10 years – 14.7 percent, more than three times the national average.

A phenomenon first identified by analysts with The Federal Reserve banks of Kansas City and Minneapolis who track economic barometers :..."they are adding an entrepreneurial dynamism to the region".

Enrico Moretti's book "The New Geography of Jobs," ...maps out an emerging new economic landscape.

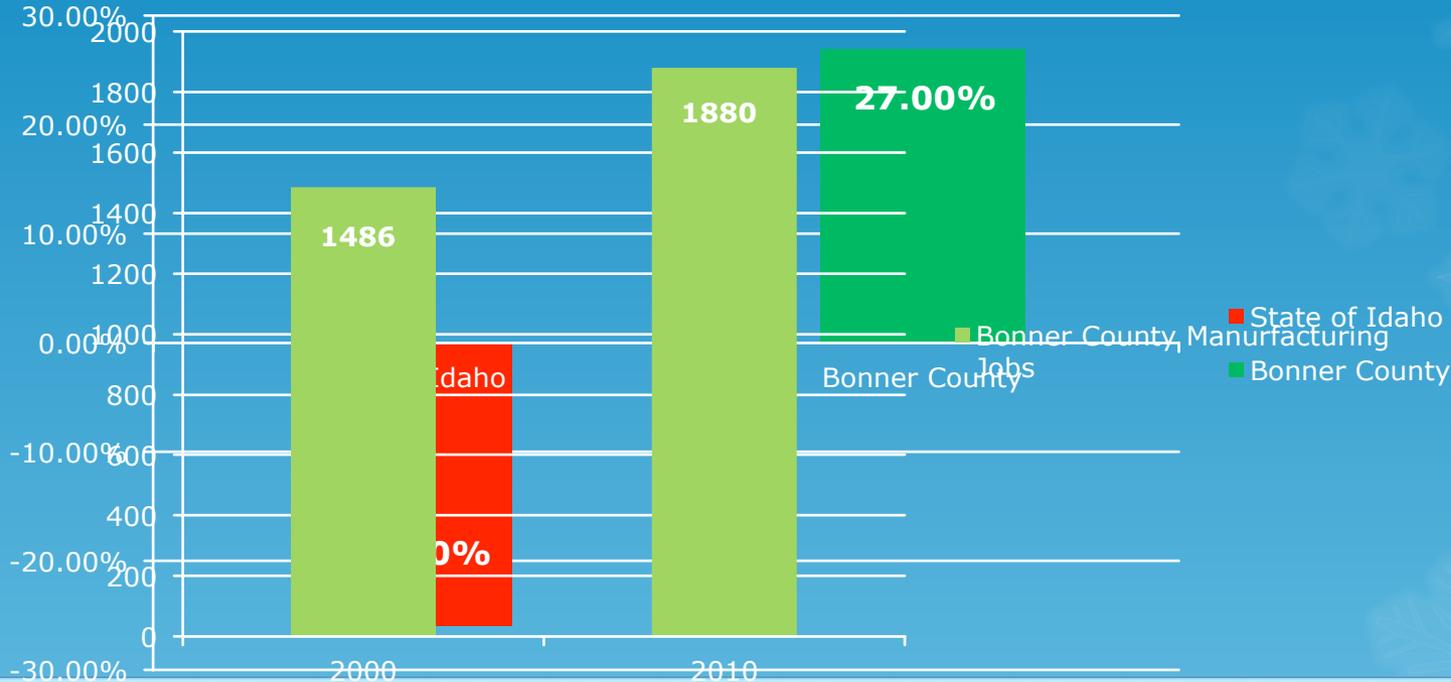
"The start of innovation hubs is often due to one single individual starting or moving an anchor company in a specific location. "



# Labor Force & Employment



## Manufacturing Job Growth 2000-2010 Bonner County Manufacturing Jobs



But the recession claimed nearly 450 manufacturing jobs.

The county's mainstay, sawmills, have been suffering from low prices. Since 2006, the Priest River area has lost more than 650 sawmill and logging jobs.

November 2013 ... Workforce Trends



**Paradigm Shift!**  
**Closer to 58% Expansion & Diversification!**



**Kochava**  
**MOBILE ★ SUMMIT** 2014

FEBRUARY 5-7<sup>TH</sup> 2014  
 Sandpoint, Idaho

*Already have an invite?*

**REGISTER NOW**

**16 billion ad  
 buys per day**

**\$7.7B**

**\$409B**

**“The start of innovation hubs is often due to one single individual starting or moving an anchor company in a specific location.”**

**\$38.6B**

“The start of innovation hubs is often due to one single individual starting or moving an anchor company in a specific location.”

Jobs



TransluSense



Pneumex Equipment

Home

Equipment

Programs

Clinic Resources

Patient Resources



Discover how TransluSense is redefining the keyboard.

Want to know more? Enter your email to stay up-to-date.

Email:

to hire 15 assembly workers in the next month or so. Meanwhile, Software Solutions & Technologies is designing programs that will interface with the devices.

he said.

FURNITURE [www.ponderaydesigncenter.com](http://www.ponderaydesigncenter.com)

Tamarack currently employs 13 people and expects to grow to 300 employees over the next five years. But the FAA's system of project sequencing put those plans in an indefinite holding pattern.



Unicep  
Packaging Inc.

# How Desperate Are We?

- Lead-Lok, Inc.

- \$85,000 Facility investment

- 4,000 Sq Ft climate controlled warehouse

- \$50,000 Idaho Gem Grant

- 24 New jobs as a result.

- Manufacturing jobs in Idaho results in a 2.28 multiplier.

- 24 Manufacturing jobs = 30 additional secondary and tertiary jobs.

- Total Economic Impact-54 jobs!

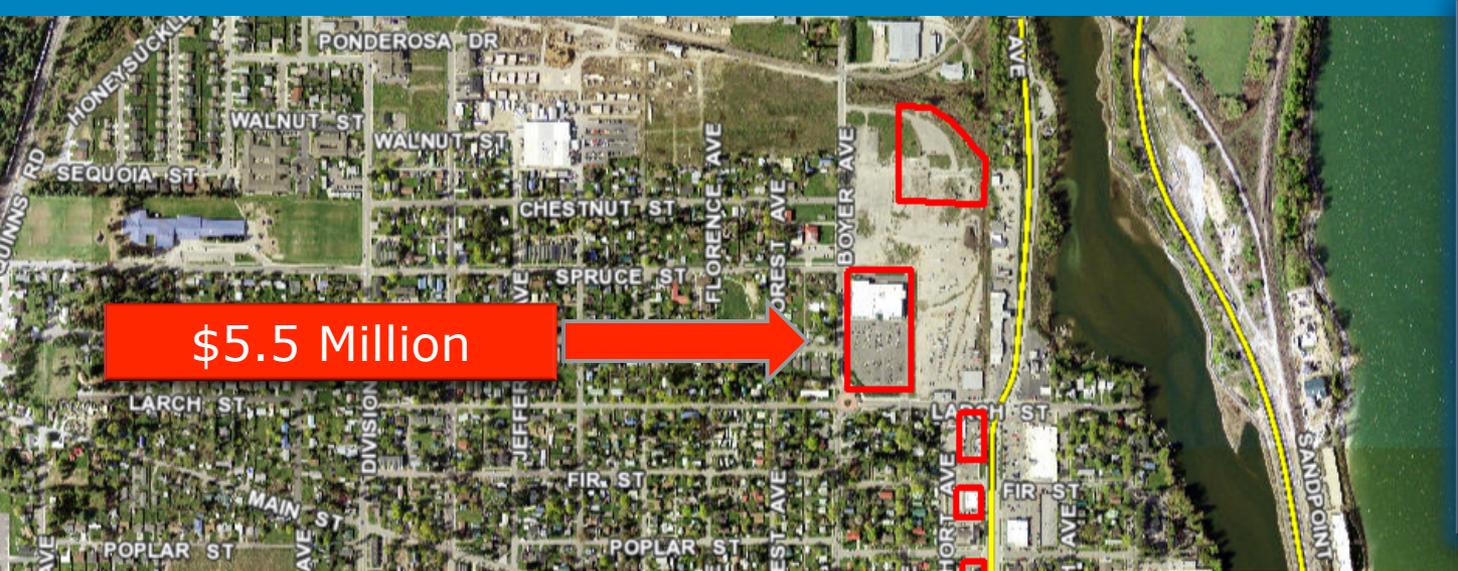




Infiltration stormwater planters are one of the most effective sustainable stormwater solutions in urban environments, like on Second Avenue in Downtown Sandpoint.





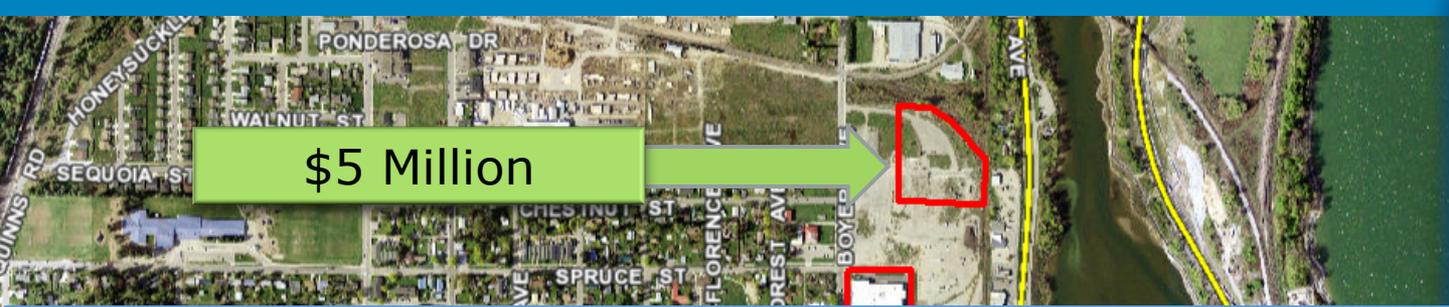


\$5.5 Million

Recent  
Commercial  
Activity...

2009

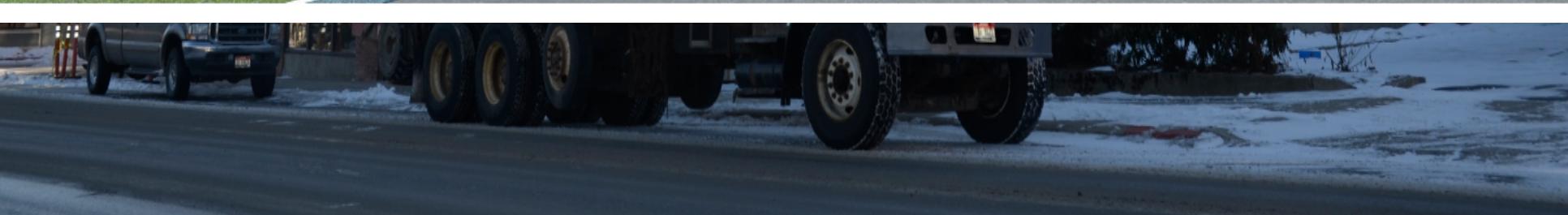
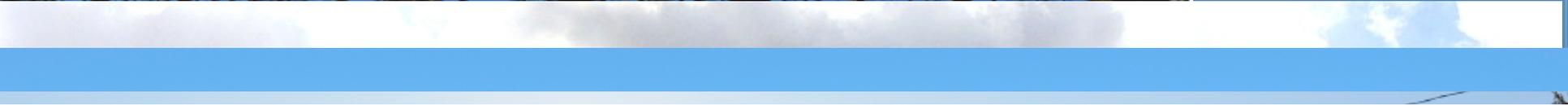




\$5 Million

Recent Commercial





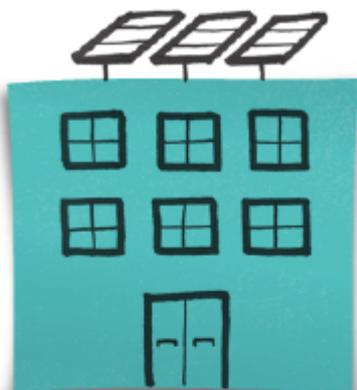
Recent  
Commercial  
Activity...

2014

\$323K TI 3,700 sq. Ft.



# Urban Renewal, Grants, Tax Incentives



**2.5%**

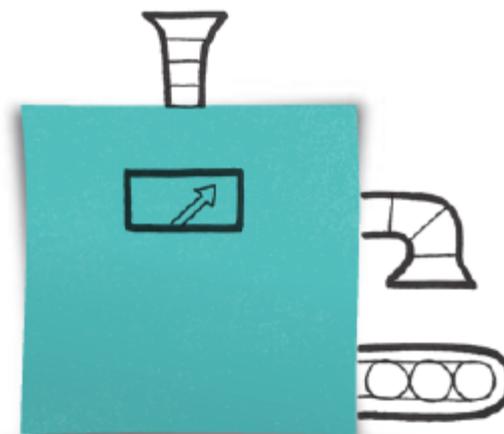
## REAL PROPERTY TAX CREDIT

2.5% on investments in new plants, buildings, and structural components placed in service in Idaho.



## 3% INVESTMENT TAX CREDIT

If your business makes qualifying new investments in personal property, you may earn a 3% income tax credit to offset up to 50% of your tax liability, and you can carry the credit forward up to 14 years.



## PROPERTY TAX EXEMPTION

If your business invests \$3 million in a new manufacturing facility, you may receive a full or partial property tax exemption for up to five years.

# Senate Bill S. 3245 EB-5 extended through September 2015



The New York Times

The New York Times

December 30, 2012

## Lure of Green Cards Brings Big Investments for Remote Resort in Vermont

By KATHARINE Q. SEELYE

JAY, Vt. — At this remote outpost by the Canadian border, Bill Stenger is overseeing what he says is the biggest economic development project that Vermont has ever seen.

He is expanding the Jay Peak ski resort, which he co-owns, but he is also building a biomedical research firm and a window manufacturing plant, extending the runway at the local airport and rehabilitating much of the nearby town of Newport, where he lives. There, he is developing the waterfront, adding the town's first hotel and a conference center and rebuilding an entire downtown block. He is also creating what he says is the largest indoor mountain bike park in the world and a state-of-the-art tennis center.

The price tag for the entire project, which Mr. Stenger says will create 10,000 direct and indirect jobs over several years, is \$865 million.

But even more unusual than the size of the undertaking is the method by which Mr. Stenger and his business partner, Ariel Quiros, are financing it. They have tapped into a federal program that gives green cards, or permanent residency, to foreigners who invest at least \$500,000 in an American business — the reward for the investment is a chance at United States citizenship.

Mr. Stenger has already attracted 550 foreign investors from 60 countries to put up \$275 million for the first phase: a hotel at the Jay Peak ski complex, an indoor water park the size of a football field, an ice hockey arena, condominiums, restaurants and stores.

The second and third phases, now under way, require 1,000 additional foreign investors to put up \$500 million to overhaul Newport and to develop the nearby Burke Mountain ski area.

Mr. Stenger and Mr. Quiros are putting up \$90 million themselves. But even at \$785 million, this is one of the single biggest projects in the country financed under the investor program.

... a \$168 million hotel near the Staples Center in Los Angeles.



Thank You!



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