

ECONOMIC PERSPECTIVES



Improve The State Of Your Business™

Regional Economic Development Pipeline Demystified

One of NNDA's functions is to build the economic development pipeline for the Sierra Region. As we work with clients complementary to the region, our involvement in each project changes over time. While we have control during the beginning of a project, it shifts to one of influence in the later stages. Therefore, performance is tied to our overall role and value added along each section of the economic development pipeline.



Rob Hooper
President & CEO

The pipeline of companies interested in relocating or expanding to our Sierra Region ebbs and flows, depending on a myriad of factors such as the general economy, market needs, technology developments, supply chain logistics, and customer requirements. These factors influence the region's resident companies who are also in the

pipeline when seeking to expand. According to Andrew Haskin, our Director of Business Development, "Time through the pipeline for any company can take as little as six months or as long as ten years." As a result, the pipeline requires constant attention.

During the early stages of a project, an RDA's function is focused on attracting companies through regional branding and marketing campaigns to raise target market awareness. Other activities include trade mission participation, market research, industry sector intelligence, and competitive cost analyses.

Target market attraction programs generate initial company inquiries, and the responses and follow up are opportunities to build a relationship with potential

clients. During this phase, an RDA can ascertain some basic information about the project and potential eligibility for available state tax incentives. If the project objectives do not seem aligned with the county of interest's infrastructure and/or the region's business communities, then NNDA, in partnership with the Governor's Office of Economic Development, can refer the client to another RDA whose area is deemed more suitable for their consideration.

An inquiry becomes a lead once NNDA knows the number and types of jobs to be created, average wage expected to be paid, and amount of capital investment to be made. NNDA takes this information and does further research to determine how to meet the project requirements. Coordination with partners is part of this process, and there may be further discussion regarding state tax incentives. The client is presented with possible options for their consideration, to facilitate moving the project forward to the next stage.

The lead becomes a prospect when the client does a site visit. At this point, NNDA's role shifts from control to influencer. In addition to the site visit, there could be a regional tour, land or facility visits, engagement with leadership, and connection with business resources. An application may be submitted requesting eligible state tax incentives during this stage.

After any additional fact finding or clarification discussions, NNDA works with its partners to develop a proposal for the client's project. The proposal could include lease or purchase options, approval of state tax incentives (if not already done), possible county or city incentives, infrastructure support, available funding sources, business-to-business connections, international

trade and export resources, regulatory and permitting assistance, and workforce resources.

I would like to note that NNDA has a unique economic development tool it can deploy to assist clients. The Nevada Certified Sites (NevadaCertifiedSites.com) program supports expansion of needed industrial space. Currently, there are five approved sites, and some of the land is already under construction. If a certified site is suitable for a client's project, it can streamline their due diligence process and accelerate their move from prospect to proposal.

Once the client has been provided with a project proposal, it is up to them as to what decision they will make and when they will make it. Of course, we are available to answer any questions during this deliberation. When a project gets to this stage, the desired outcome is a win for the Sierra Region. NNDA has had over 100 such wins since 2010.

While NNDA builds and maintains the economic development pipeline, it also assists companies as they wind their way through it. We often are the connector facilitating access to state and local government, site selection assistance, capital, and business-to-business resources. NNDA aids navigating state incentives and regulatory requirements. Most importantly, we are the problem solver helping to resolve local permitting issues, obtaining/retaining air quality permits, finding/acquiring water rights, utility issues, workforce training, and lots more... NNDA is the end-to-end "go to" resource for the Sierra Region's economic development pipeline.

We wish you and yours a very Happy Thanksgiving!

The Economic Development "Pipeline" requires constant attention!



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Andrew Haskin
NNDAA Director of Business Development

NNDA: The Business Edge™ Information, Issues, and Trends for Northern Nevada Businesses

Annual Update about the Sierra Region Counties!



State of the Counties Sierra Region County Managers

Save the Date

Wednesday, January 23, 2018

6:45 am – 8:30 am

Casino Fandango, Carson City

Registration for 2019 series opens soon!

NNDA.org