

ECONOMIC DEVELOPMENT | MAY UPDATE

ECONOMIC DEVELOPMENT 101

WHAT IS IT?

There is no single definition for economic development, therefore no single strategy, policy, or program for achieving successful economic development. Communities and organizations differ in their geographical, political, and financial strengths and weaknesses and require different approaches. Yet, economic development is typically described or observed in terms of *objectives*. The most common objectives are the creation of jobs and wealth and the improvement of the quality of life. *As the rate of change that local and regional economies increases, it's important to adapt and evolve approaches to meeting economic development goals.*

MAY ECONOMIC SNAPSHOT

Unemployment in Tualatin remained at 3.3% (April 2019 *unadjusted*), lower than Washington County (3.5%) and Oregon (4.3%). Investments into local Tualatin firms (commercial and industrial) in May 2019 totaled \$3 million dollars. This is a 13% decrease compared to May 2018. Five new businesses filed *new business licenses*, adding 15 new jobs compared to six businesses in 2018 with 31 new jobs.

STRATEGY 1 EFFORTS – BUSINESS RETENTION, EXPANSION & RECRUITMENT

Retain & Expand Existing Businesses

Business Visits

A total of **nine businesses** were visited by the Economic Development Division – AKS Engineering (*Corporate and Business Services Cluster*), SpaceSavers of Oregon (*Corporate and Business Services*), Oregon Breakers (*Information Technology*), Lam Research (*Information Technology*), Kaiser (*Health Services*), ServoPro of Tualatin/Tigard (*Non-Cluster*), Open Road Coffee (*Food and Beverage Processing*), Columbia Corrugated (*Distribution and E-Commerce*), and Habenero's Restaurant (*Non-Cluster*). These businesses have a combined workforce footprint of **2,780 employees**. *Key take away: The City must ensure and maintain a consistent communication point-of-contact for outside businesses.*

Market Tualatin's Assets

Business Recruitment

The City of Tualatin provided local information to Business Oregon for *Project Mongoose* – a firm from Texas conducting a study to select a location for a fruit and processing and distribution facility. It will also support individual quick freezing (IQF) investment and will offer these services to other regional fruit and vegetable growers. Target operational date is Q2 2021 and will employ 210 workers.

The City of Tualatin’s Economic Development and Building Divisions met with Chris Farrell of Portland-based coffee manufacturing company Open Road Coffee. Mr. Farrell is looking to move his operations from Downtown Portland to Tualatin. Projected workforce ten employees.

STRATEGY 2 EFFORTS – BUSINESS CLIMATE AND COMPETITIVE POSITIONING

Regional Collaboration

TSR Road Closure

The weekend of May 17-20th, Washington County closed the intersection of Tualatin-Sherwood Road and SW Boones Ferry Road for Portland & Western Railroad (PNWR) replacement of the railroad crossing. While a county project, the City partnered in the disbursement of communication and notified over 120 businesses that might have been directly affected. This was a **successful communication partnership** in limiting the impact of a main road closure for citizens, workers, and businesses.