



City Manager's Office
Economic Development
501 SW Madison Avenue
Corvallis OR 97333

Economic Development Advisory Board

June 13, 2016, 3:00 – 5:00 p.m.

Madison Avenue Meeting Room

500 SW Madison Avenue

Meeting Agenda

Item

- I. Call to Order
- II. Approval of May 9, 2016 Minutes (Attachment 1)
- III. Visitor Comments
- IV. E-MSion Presentation – Mike Brown
(OSUAA and ONAMI success story)
- V. Business Oregon Priority Visits – Sean Stevens
- VI. Strategy/Business Activity Reports (Attachment 2)
 - A. Business Activity update
 - B. EDO Activity
- VII. Other Business
- VIII. Future Agenda Items
 - A. August 8th Capital Formation discussion
- IX. Adjournment
- X. Next meeting, August 8, 2016 – Madison Avenue Meeting Room (No July meeting)

Attachments:

- 1 – May 9, 2016 Draft Minutes
- 2 – Strategy/Business Activity Reports

CITY OF CORVALLIS
ECONOMIC DEVELOPMENT ADVISORY BOARD
DRAFT Minutes – May 9, 2016

Present

Skip Rung, Chair
Elizabeth French
Pat Lampton
Nick Fowler
Josh Kvidt
Brian Wall (arrived 3:50 pm)
Tim Weber
David Becker
Frank Hann, City Council Liaison
Jay Dixon, Benton County Liaison

Staff

Amy Jauron, Economic Development Officer
Sarah Johnson, Senior Planner
Terry Nix, Recorder

Visitors

Sam Angelos
Paul Cauthorn
Joe Raia
Sean Stevens

Absent/Excused

Jason Bradford

SUMMARY OF DISCUSSION

	Agenda Item	Summary of Recommendations/Actions
I.	Call to Order	
II.	Approval of April 11, 2016 Minutes	Approved
III.	Visitor Comments	Information
IV.	Strategy/Business Activity Reports	Information
V.	ATAMI – Sam Angelos	Information
VI.	Vision 2040 – Sarah Johnson	Information
VII.	Capital Access Discussion	Information
VIII.	Other Business	Information
IX.	Future Agenda Items	Information
X.	Adjournment	Adjourned at 4:45 p.m.
XI.	Next Meeting	June 13, 2016, 3:00 p.m., Madison Avenue Meeting Room

CONTENT OF DISCUSSION**I. CALL TO ORDER**

Chair Rung called the meeting of the Economic Development Advisory Board (EDAB) to order at 3:00 p.m., at the Madison Avenue Meeting Room, 500 SW Madison Avenue.

II. APPROVAL OF APRIL 11, 2016 MINUTES

Ms. French moved to approve the April 11 minutes as presented. Mr. Weber seconded the motion, and it passed unanimously.

III. VISITOR COMMENTS

Paul Cauthorn said he understands that Hewlett-Packard requested a demolition permit for Building 1, and he asked if there is anything the community can do so the building does not need to be destroyed for tax savings.

Mr. Weber explained that the building has been empty for eight years, that it is part of the Benton Corvallis Enterprise Zone, and that efforts have been made to lease the building without success. The corporation has decided it no longer makes sense to keep the building; however, if there was new interest, he believes they would be open to hearing it.

Economic Development Officer Jauron added that Mayor Traber and Economic Development Manager Nelson met with real estate representatives from corporate HP on this matter; she offered to connect Mr. Cauthorn with Mr. Nelson.

Joe Raia advised that in early April, YouTube had a film crew in town to do a story on the Darbin Orvar YouTube channel which recently hit 100,000 subscribers. The video includes several images of Corvallis. It can be viewed on the Darbin Orvar channel or the YouTube Creators channel.

IV. STRATEGY/BUSINESS ACTIVITY REPORTS

Ms. Jauron referred to the reports in meeting packets and provided information on some of the business contacts and follow-ups. She reported on upcoming activities, including the Willamette Angel Conference and a WiN Pub Talk focusing on entrepreneurial passion.

Sean Stevens reviewed Business Oregon's outreach efforts, noting that each business development officer has a list of 50 companies each year that they visit to talk about employees, challenges, successes, etc. A presentation will be created using last year's data, which he offered to share with this group. Board members indicated that they would like to see the presentation.

V. ATAMI – SAM ANGELOS

Dr. Sam Angelos provided an update on OSU's Advanced Technology and Manufacturing Institute (ATAMI), formerly the Microproducts Breakthrough Institute (MBI), located in Building 11 on the HP Corvallis campus. MBI was started in 2003 when HP donated use of the building to OSU for research in micro and nanotechnologies. In 2006, the State of Oregon gave \$10 million to upgrade and outfit the building, and it was occupied by small companies and start-up companies doing micro and nanotechnology development. About a year ago, Dr. Angelos was asked to write a proposal for the next phase of the MBI, and he subsequently agreed to come on part-time to implement the plan. The name was changed to be more reflective of efforts related to advanced technology and manufacturing. The facility includes research and development labs and facilities for OSU faculty, as well as industry tenants. They work closely with Oregon Nanoscience and Microtechnologies Institute (ONAMI) on gap funding. ATAMI is at a point where its capabilities and capacity is exceeded by the demand. It is considered by many to be the most flexible and advanced innovation and commercialization space available in Oregon.

Dr. Angelos provided information about several of the industry tenants, including HD+, a company started in Oregon that develops portable kidney dialysis devices; this great technology was very successful and received a huge round of funding that required them to move to California. Other companies will likely outgrow current space in the near term and he is working closely with them to stay in Corvallis.

Dr. Angelos said the vision is for ATAMI to be one of the premiere research institutes for OSU. Primary goals are the innovation and commercialization of technologies for the public good; collaborative and innovative research; and developing the next generation of research scientists and engineers for the university and the state. Goals for 2017 include a \$12 million expansion. This is precious space and priority is given to companies that have spun out from OSU research, ONAMI gap funded companies, and other special tech companies. Discussion followed regarding the future needs of ATAMI related to physical space and funding.

VI. VISION 2040 – SARAH JOHNSON

Senior Planner Sarah Johnson gave an update on the Vision Corvallis 2040 process. Staff and a consultant team have been working with a steering committee composed of 20 community members in six focus areas that were established through a preliminary scoping process. The steering committee began by familiarizing themselves with the visioning process and identifying specific focus areas and subcategories to ensure the overall vision is representative of each element of community life. They looked at identifying outreach strategies and potential stakeholders and partners, and they conducted three well-attended community workshops. Each comment received at the workshops, on comment cards, and through an online survey were collected in a database and put into a spreadsheet which preliminarily includes about 600 comments. Next, the committee will look at recurring themes and begin to identify priorities, values, ideas and challenges, and begin drafting vision statements. Information will be presented to the City Club meeting on May 24, at 7 p.m. Next steps will include vision drafting and refinement, going back to the public for additional input, development of specific action items and metrics to measure progress, more outreach, and then final refinement. The goal is to have this to the City Council in October for adoption by the end of 2016. Brief discussion followed regarding the makeup of the steering committee and efforts to be inclusive and diverse, as well as efforts to reach out to all parts of the community in this process.

VII. CAPITAL ACCESS DISCUSSION

Mr. Fowler initiated discussion about ways the Board could address the strategy around series B capital funds. He noted the last four years has seen a phenomenal commitment to the entrepreneurial ecosystem and startups; however, if there is a desire to realize the benefit of a traded sector business established and growing and adding meaningful jobs for the local community, that needs to be catalyzed with access to funding. He would like the board to talk about objectives to ensure series B companies stay in Corvallis.

Mr. Wall provided information about the OSU Venture Fund and other groups' efforts to raise money, as well as efforts through the Accelerator, with OSU Alum, and with contacts in the Bay area to identify needs and sources for next stage funding.

Board members agreed to invite people who might facilitate discussion on how best to proceed. Potential invitees include Kanth Gopalpur, Rich Duncombe, and a colleague of

Mr. Wall who recently moved to Corvallis from the Bay area who may have insight on the topic.

VIII. OTHER BUSINESS

It was agreed to cancel the July meeting. The August meeting will be held if a quorum of board members is available.

IX. FUTURE AGENDA ITEMS

Future agenda items will include a presentation from Sean Stevens regarding Business of Oregon business visits, as well as pursuing the topic of next stage capital as discussed above.

X. ADJOURNMENT

The meeting was adjourned at 4:45 p.m.

XI. NEXT MEETING

The next meeting will be held on June 13, 2016, 3:00 p.m., at the Madison Avenue Meeting Room.

Monthly Business Activity and Metrics Report – May 31, 2016

Start-up:

- One follow-up visit with a Start-up

Expansion:

- Met with Project Shoei team
- Seven follow-up visits with expansion clients

Recruitment:

- One follow-up visit with Recruitment clients

Assisted with May / 2016	Past Month	Past 12 Months	This Fiscal Year
Start-up	0	8	8
Start-up Follow-up visits	1	24	23
Expansion	1	1	2
Expansion Follow-up visits	7	52	50
Retention	0	3	2
Retention Follow-up visits	0	0	0
Recruitment	0	10	9
Recruitment Follow-up visits	1	23	36
Economic Development Officer visits (1st time)	8	69	38
Economic Development Officer visits (Follow-up)	14	144	111

Monthly Economic Development Advisory Board (EDAB) Strategic Plan Update

The following is a report of Economic Development Office activity to address the Strategies and Tactics over the past month.

2015 Strategies

- Support the development and deployment of resident and next stage capital, as well as identifying the likely financing sources for clients, when needed.
 - o *The EDO continues to assist clients with access to capital from a variety of sources.*
- Support business growth by providing properly zoned and serviced land, buildings, and development projects and by maintaining a timely and predictable development review process. Verify via benchmarking that Corvallis is best-in-class regarding comparable university towns across the U.S.
 - o *The EDO continues to assist businesses in access to property for location or expansion.*
- Collaborate locally, regionally, and statewide on long-term transportation plans, including access to markets, surface transit, and people travelling. Corvallis is well positioned for ground transportation, but lacks access to convenient aerial travel and foreign markets.
 - o *Cascades West Council of Governments staff is working with Regional Solutions staff and the EDO to continue a Regional Airport discussion.*

2015 Tactics

- Maintain and improve an effective communication plan that includes e-news, social media, and blog posts, as well as maintain a best-in-class information gateway portal that will provide resources to support business development with information about demographics and economics, technical and financial assistance programs, available land, and building resources.
 - o *The YesCorvallis and City websites continue to be updated with articles of interest connected with EDO work.*
 - o *The EDO posts social media updates weekly*
- Support programs sponsored by local and regional partners to facilitate innovation, entrepreneurship, and business investment. Examples include the Willamette Angel Conference (WAC) and Willamette Innovators Network (WiN).
 - o *The EDO contracts with the Small Business Development Center for business training and advisory services for all small businesses. The SBDC provides quarterly reports.*
 - o *The EDO continues to coordinate monthly board meetings and pubtalks for WiN.*
 - o *The EDO continues to provide support for the upcoming Willamette Angel Conference which was held May 12th in Eugene. Two Corvallis companies were funded, and over \$1.3 million was raised.*

- *The Oregon Cascades West Council of Governments – Community & Economic Development Director has Regional Economic Development meetings that include his office, City of Albany, and our office.*

- Build a strong relationship with the local business community through the account manager concept, and an ongoing Business Visitation program.
 - *The Economic development officer conducted 8 new company visits and 14 follow-up visits. In addition, she had 20 resource partner visits, made 1 presentation, and attended 6 community events.*

- Ensure that the City has an effective and productive relationship with Business Oregon, the State's economic development agency, for access and response to business development leads.
 - *The Economic Development Manager is on the Governmental Affairs and Conference Planning Committees, and the Board for the Oregon Economic Development Association.*
 - *The Economic Development Office is represented on the Pacific Northwest Manufacturing Partnership.*
 - *The EDO represents our office on Team Oregon-Advanced Manufacturing and Team Oregon-Food Processing.*

- Provide a business-oriented welcoming program for key recruits of local employers.
 - *Our membership in Civic Outreach resulted in 12 new executive and 2 new business greets for the month.*