



Corvallis/Benton County Economic Development Strategy



January 2018

This 2018 Benton County/Corvallis Economic Development Strategy Update summarizes substantial progress made since the original 2012 Economic Development Strategy and the 2015 Economic Development Strategy Update. It presents a new set of goals and deliverables and progress tracking metrics to guide the next 2-3 years of effort by the Economic Development Office (EDO) and Economic Development Advisory Board (EDAB), in collaboration with regional and state partners.

Introduction

Strategic Economic Development normally (here and elsewhere) focuses directly or indirectly on “traded sector*” businesses. This is not because they are necessarily better employers or more ‘presentable’ community assets, but because they bring in revenue from outside the community. In that process, they provide a foundation for local suppliers of goods and services as well as adding to the property tax base (particularly true of significant manufacturing operations). The wages paid to traded sector (e.g. HP, OSU, CH2M Hill, Inpria) employees drives both demand and financial support for retail stores, arts and entertainment organizations, parks, accountants, attorneys, real estate agents, homebuilders and more.

As shown in Exhibits 1 and 2, not only do traded sector employers bring revenue into the community, their average wages tend to be higher, even in university, hospital and professional-services intensive communities such as Corvallis.

Lack or collapse of the traded sector can have dire consequences as illustrated by troubled cities such as Detroit and Baltimore, and also illustrated by rural communities in Oregon that formerly thrived based on timber and forest product exports.

Exhibit 1: 5 –Year Employment and Property Value Growth

Corvallis MSA (Benton County) has generally prospered since the first Economic Development Strategy was put into effect with increases in employment, wage rates and taxable property values. The summary table below is compared with the same data (in Appendix 3) for three Oregon peer communities: Albany, Bend and Eugene.

Corvallis MSA	Sept/2012	Dec/2017	Change
Jobs	41,985	47,206	+ 5,221
Unemployment Rate	5.90%	3.30%	-2.6
Benton RMV	\$9.1 Billion	\$13.2 Billion	+ \$4.1 Billion

*For the purposes of this document, “traded sector” is defined as those businesses or organizations that through their product or service offerings, bring dollars into the market area from outside the market area.

Exhibit 2: Employers, Employees and Wages by Major Sector

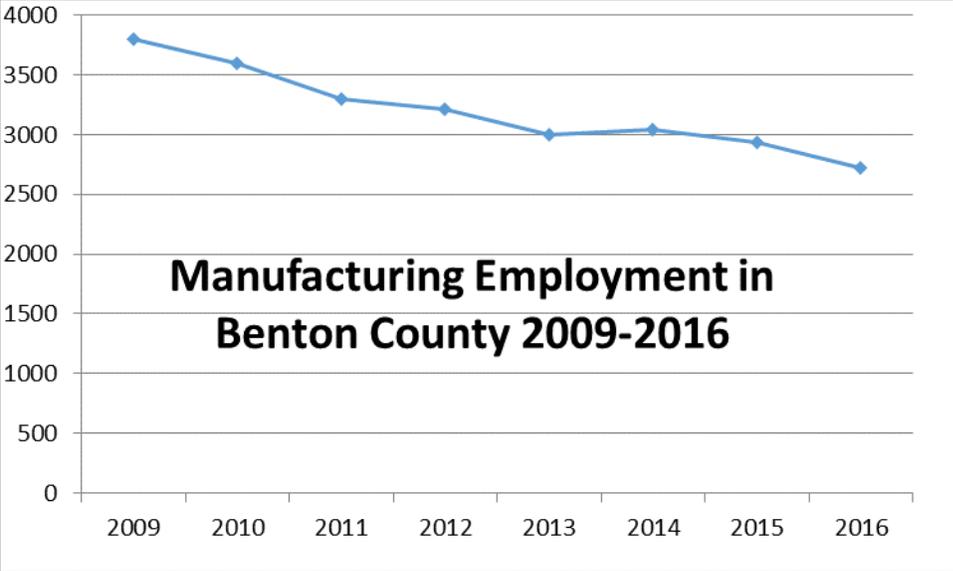
Since many Benton County residents work in Linn County (and vice versa), the same data is shown below for Linn County. There are striking differences, with Linn County much more manufacturing-intensive, and Benton County much more “government” intensive (largely due to OSU).

Benton County			
Industry	Sep-12	Sep-17	Percent Change
Total nonfarm employment	37,860	42,050	11%
Total private	25,270	28,040	11%
Mining, logging, and construction	1,160	1,370	18%
Manufacturing	3,130	2,790	-11%
Durable goods	2,790	2,450	-12%
Trade, transportation, and utilities	4,240	4,720	11%
Information	730	560	-23%
Financial activities	1,370	1,490	9%
Professional and business services	3,990	4,700	18%
Education and health services	5,830	6,840	17%
Health care and social assistance	5,420	6,460	19%
Leisure and hospitality	3,610	4,120	14%
Other services	1,210	1,450	20%
Government	12,590	14,010	11%
Federal government	610	500	-18%
State and Local government	11,980	13,510	13%

Source: Oregon Employment Department QualityInfo.org

Linn County			
Industry	Sep-12	Sep-17	Percent Change
Total nonfarm employment	38,970	45,400	16%
Total private	32,370	37,700	16%
Mining, logging, and construction	2,540	3,560	40%
Manufacturing	6,900	8,050	17%
Durable goods	4,900	5,990	22%
Trade, transportation, and utilities	8,830	9,800	11%
Information	400	450	13%
Financial activities	1,200	1,670	39%
Professional and business services	3,270	3,370	3%
Education and health services	4,810	5,790	20%
Health care and social assistance	4,410	5,150	17%
Leisure and hospitality	3,110	3,590	15%
Other services	1,310	1,420	8%
Government	6,600	7,700	17%
Federal government	300	310	3%
State and Local government	6,300	7,390	17%
Source: Oregon Employment Department QualityInfo.org			

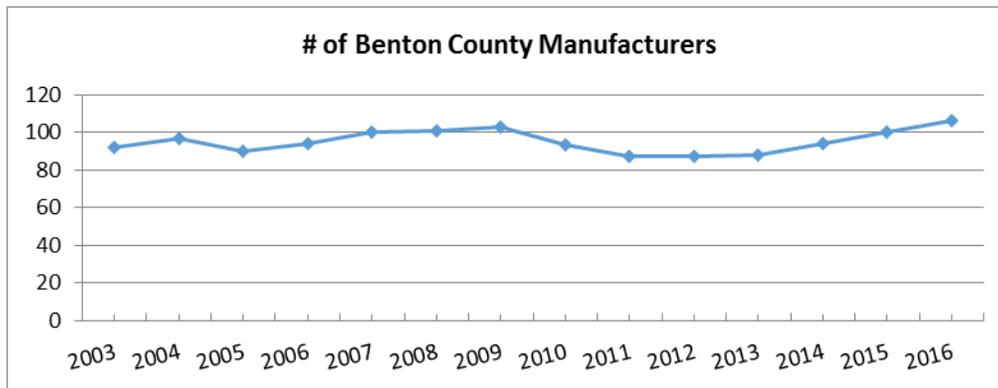
Exhibit 3: Manufacturing Jobs Continue to Decline



Downsizing at Hewlett-Packard and the loss of ATS in 2016 have dominated Benton County manufacturing declines for the last 15-20 years., and it was clear at the time of the first economic development strategy developed in 2012 that such jobs were not likely to be replaced by newly recruited firms as recent economic trends strongly favor larger metropolitan areas. In light of this, we chose to focus on encouragement and assistance of existing businesses (organic growth) and the new innovation opportunities that come with a growing and thriving major research university (OSU has the nation's #11 engineering college, a \$441M annual research budget, and is seeing increasing success with spinouts such as Inpria and Valliscor)..

As a result of the new approach, many small manufacturers have been significantly assisted with expansion and retention, and several more have been freshly launched. With HP stable and hiring, and, smaller firms growing, we anticipate a return to steady growth in local manufacturing, subject as always to major economic cycles.

Exhibit 4: But the Number of Manufacturing Firms is Increasing



Given these major shifts, and noting citizen dissatisfaction with economic development progress, the newly formed Economic Development Commission (now EDAB) realized from its 2010 start that an ad hoc “economic development” strategy of random groups approaching the city and county for funding, promising economic impact, needed to be replaced by a permanent, professional and strategy-guided effort housed in local government. These efforts, particularly BRE(Business Retention and Expansion) in the form of ED Officer visits to all (or as many as possible) traded sector businesses in the county, have resulted in a more positive local business climate – particularly a high degree of respect and appreciation for EDO staff - and discovery of opportunities and problems that would have otherwise gone unnoticed.

All the actions called for in the 2012 and 2015 Economic Development strategy documents have been taken, and most of the goals have been met or exceeded (especially OSU spinouts and startup capital funding, as documented in Appendix 2). Business visitation (see summary statistics in Exhibit 5) by the Economic Development Manager and Officer have also been highly successful, leading to numerous cases (typically confidential) where expansion opportunities were saved or departures/divestments averted. EDO assistance has ranged from improving

communications between City / County staff and developers to financing solutions using state programs and other tools.

Typically, small and medium-sized businesses of the kind important to our future lack the experience and resources that larger organizations (such as OSU, HP, Samaritan Health Services) have to deal with complex building codes and local government development departments.

With the EDO involved in the development process, such as in Pre-Development meetings, several businesses and development projects have avoided time-consuming pitfalls, and had streamlined developments. The Community Development Department has become aware of these pitfalls, and has become eager to assist clients in avoiding them.

EDO staffing has also enabled re-initiation of productive and collaborative relationships with Business Oregon and economic development efforts in the region (including the City of Albany, AMEDEC, Linn County, CWCOG, and Eugene Airport CAB).

Exhibit 5: Economic Development Office Activity

The activity in the table, below, reflects assistance activity to businesses or individuals needing our services in specific areas. The records behind these numbers indicate that 38% of this activity took place in Adair, Alsea, Monroe, Philomath, and rural Benton County.

Assisted with	Sept/2012 to Dec/2017
Start-ups	163
Retention / Expansion	340
Economic Development Officer visits	776
Recruitment proposals	200

On the less successful side, it is not clear what direct benefit major employers have derived from EDO efforts. It seems more likely that while their recruiting efforts certainly benefit from the high quality of life and public services we have, they are more often contributors (sponsorships, volunteer hours, use of facilities) to local economic advancement than they are beneficiaries.

The most significant performance shortfall has been the failure to “make land availability and permitting process advantages” compared to peer jurisdictions. There continue to be widespread negative perceptions about the City of Corvallis Community Development Department, which itself struggles with an enormously large and complex (compared to other jurisdictions) development code. It is not clear that there is an easy or quick solution to this problem, which is largely a product of citizen preferences regarding development and quality of life. EDAB emphatically recommends that the

Economic Development Officer position held, previously, by Amy Jauron be permanently filled, and that the Officer demonstrate the ability to work closely with other city and county staff in solving development problems such that small business frustration and negative perceptions continue to be reduced.

There have been new developments of significant interest and importance during the past 6 years, including:

1. The rapid growth in OSU research and commercialization efforts, including the launch of the OSU Advantage Accelerator and such notable spinouts as Inpria, Valliscor and Agility Robotics. Both research funding (mostly from the federal government) and out-of-county student tuition count as traded sector activity from the perspective of Benton County.
2. Laboratory and manufacturing space for OSU spinouts and other startups collaborating with OSU will expand significantly with the recently announced \$13M expansion of OSU's Advanced Technology and Manufacturing Institute (ATAMI) on the HP campus. ATAMI is home to Valliscor, Inpria, Nano3D Systems, eChemion, 3D Nanocolor and Oregon Nanoscience and Microtechnologies Institute (ONAMI), as well as ramping research efforts associated with the Rapid Advancement in Process Intensification Deployment Institute (RAPID) – a federal manufacturing innovation institute developing cleaner and more efficient methods for chemical and material manufacturing.

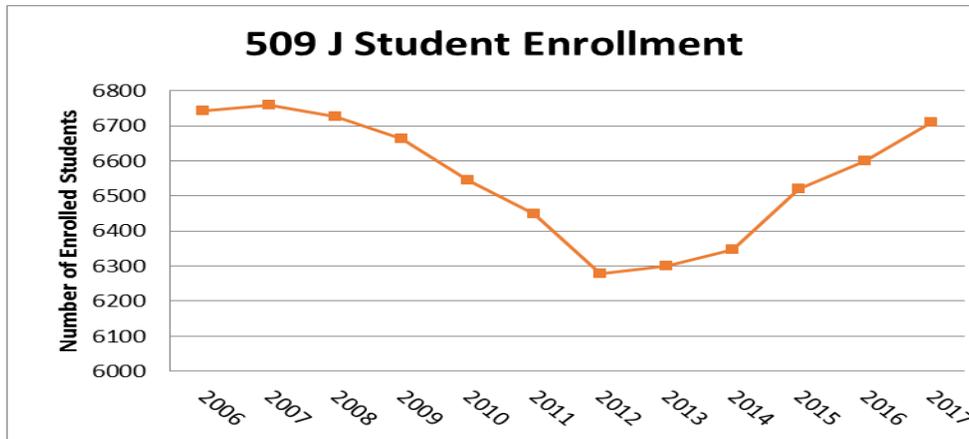
Exhibit 6: Innovation & Entrepreneurship

Innovation Sector Capital (2015 - 2017)	SBIR/STTR, DARPA	Seed	Series A	Series B	TOTAL
Number of companies	12	6	2	3	20
Amount raised (\$M)	\$12.3	\$1.9	\$16.0	\$25.0	\$55.2

3. The dramatic growth at Samaritan Health Systems, including clinical research, a medical school, and growing stature as a trauma center and in certain specialties (e.g. cardiology). Much of this represents traded sector activity.

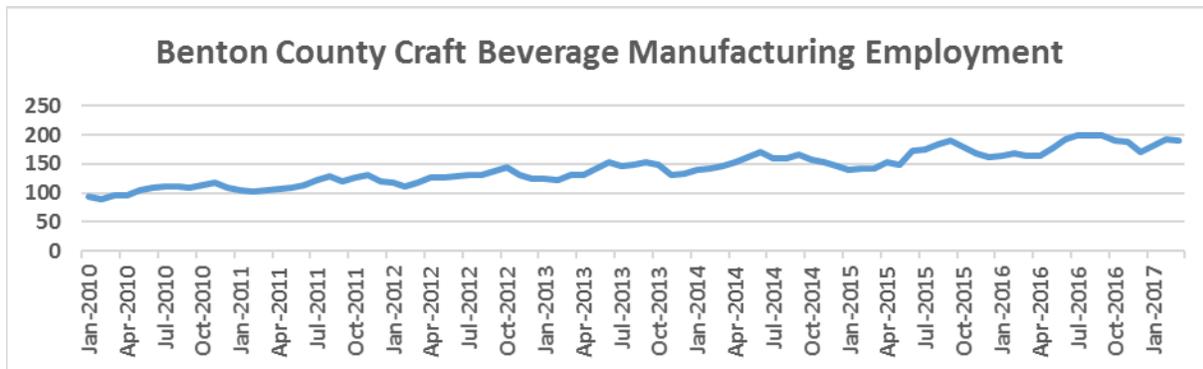
- There has been a reversal of enrollment decline in Corvallis 509J school district. While it remains true that housing cost and availability makes Corvallis hard to afford for most young families, 509J began accepting students from other districts (e.g. Albany), and this may also be a form of traded sector activity.

Exhibit 7: 509J School District Enrollment



- There has been an emergence of a thriving new sector, craft beverages, as indicated by the success and investment (including in the EZ) of Two Towns, Block 15, 4 Spirits, Nectar Creek, Mazama Brewing, Vivacity, Spiritopia Hard Times, and more, all joining a thriving set of local wineries. This sector is approaching 10% of all Benton County manufacturing employment, Coupled with OSU investment in its successful fermentation science (including partnership with local businesses), craft beverage innovation is a significant opportunity that deserves explicit attention, including expansion adjacencies in food/restaurants, event venues, and arts.

Exhibit 8: Beverage Cluster:



6. There are other nascent opportunities that may (though not yet) significantly influence employment and wages in Benton County. These include advanced forest products, high value agriculture (hazelnuts, blueberries and related products), robotics (OSU's program is ranked #4 among universities in the US) and pharmacological science.
7. There is growing interest in regional economic development, but little agreement on what the region (or regions) is, what ED activities/concerns are inherently local or regional, and the extent to which regional ED should be addressed with informal (but real) collaborations vs. formal organizations and solid-line reporting relationships. (See Appendix 2 for a list of existing local, regional, and state collaborations.)

In view of the above, the Economic Development Advisory Board recommends to Benton County and the City of Corvallis the following updated economic development goals, performance metrics and overall economic indicators beginning in January 2018.

2018 EDO Goals, Deliverables, Performance Metrics and Economic Indicators:

- Continue the work of the Business Retention and Expansion Program, and develop and implement a succession plan for Business Retention & Expansion activities and the Economic Development Manager.
 - o *Deliverables:*
 - *Successful succession plan announced and implemented*
 - *Report to EDAB and the Corvallis City Council on the impact on employers of development code and process difficulty*
 - *150 or more business visits with "traded sector" companies in 2018*
- Support the very successful on-going innovation and entrepreneurship ecosystem throughout the region
 - o *Deliverables:*
 - *Provide staffing and coordination for the Willamette Innovators Network (WiN) including monthly board meetings, nine Pub Talks, and the WiN Expo in 2018*
 - *Continue to serve on the advisory boards for Oregon Regional Accelerator and Innovation Network (RAIN) and OSU's Advantage Accelerator*
 - *Continue to do cross marketing for these efforts*
- Informed by the on-going regional economic development discussion, develop and implement collaborative and effective approaches to regional economic development needs.
 - o *Deliverable: With assistance from EDAB, investigate, develop and communicate a plan for regional ED engagement that includes both informal and formal collaborations and organizational structures*

- Work with stakeholders to Develop strategies that will assist in the successful growth of Downtown Corvallis businesses and attractions for key workforce demographics. This should include all businesses types (retail, manufacturing/consulting, arts & culture)
 - o *Deliverables:*
 - *A successful training program for Downtown Corvallis businesses in 2018, which would include modules on e-commerce and growing your retail business into a traded-sector business.*
 - *Resurgence of the “Main Street” model for Downtown Corvallis in 2018, which would include cooperative marketing, recruitment of business types not currently represented, and a focus on the National Main Street Approach of (1) Organization, (2) Promotion, (3) Design, and (4) Economic Restructuring.*

- Develop and implement an effective strategy to support the craft food and beverage industry throughout the region.
 - o *Deliverable: An effective strategy that focuses on growth and assistance for the sector will be developed in 2018*

- Assist in the development and implementation of an urban renewal plan for South Corvallis
 - o *Deliverable: Plan developed and approved by voters in 2018*

- Successful reapplication of the Benton Corvallis Enterprise Zone designation
 - o *Deliverable: Re-application approved by Business Oregon*

Performance Metrics: The Economic Development Office will continue to log the following activity:

- *Business assistance visits for start-ups, business retention and expansion, and recruitments (Quarterly Reports will include a report of activity and success stories for enabled expansions and averted losses)*
- *Increase in jobs and investment in the Benton Corvallis Enterprise Zone*

Economic Indicators: The Economic Development Office will continue to track the following indicators for (Corvallis MSA), compared, as appropriate, with other Oregon MSAs and OSU Land Grant peer cities:

- *Job Growth*
- *Property Values*
- *Wage growth*
- *Increase in # of manufacturers*
- *Increase in # and \$\$ fundraising of successful high-growth start-ups*

CY2018 EDAB Work Plan:

Regular activities and work (ongoing or annual):

EDAB will continue to hold monthly meetings with regular review items as described above, and will continue to advise the Economic Development Office on implementation of the Economic Development Strategy represented in both the EDAB 2018 strategy update document and as it emerges from the Benton County Vision and City of Corvallis ICAN efforts.

Special activities and work for the year:

EDAB will continue investigation of opportunities enabled by unique competitive assets, e.g. research units and initiatives at OSU and major employers (Samaritan Health Services, HP Inc., Ch2M Hill) and accelerators/incubators (RAIN, ATAMI). Building on this, EDAB will discuss with the city and county how to translate learnings from these investigations into timely recommendations for elected officials regarding enablement of investment and job creation.

An important new effort, to be completed early in the year, will be completion of a study and recommendation regarding regional economic development approaches, starting with our SWOT and a regional opportunities assessment, and continuing with consideration of various models and options ranging from informal collaborations to new solid line reporting arrangements. (Work on this will begin in earnest following completion of the EcoNorthwest executive interviews, sponsored by Benton and Linn Counties, the cities of Corvallis and Albany, Oregon State University, and the Cascade West Council of Governments.)

Resources:

Prior Year:

The Economic Development Office (EDO) provides the support for EDAB with a staff of 1 FTE, 3 part-time contractors and clerical support for meeting recording and rendering/transcription into minutes.

The total annual budget for FY 2018 (7/1/2017 – 6/30/2018) was \$375,020. Benton County provided 28% of EDO funding in exchange for “economic development services” for the whole county. The Airport Fund provided 6% of the funding for marketing the Airport Industrial Park. The City’s General Fund provided the balance of funding (66%).

If additional resources were available, the most urgent needs to address are...

- ❖ Develop materials on economic development for public outreach. This could take the form of an ICAN project and/or an effort linked to the Benton County vision plan
- ❖ Matching \$\$ to leverage governor’s SRF funds
- ❖ Student interns/projects (e.g. Oregon Prospector updates. downtown building inventory, supply chain mapping)
- ❖ <http://YesCorvallis.org> maintenance and expansion

Corvallis Economic Development Advisory Board (EDAB)

Elizabeth French	VP, Site Manager, CH2M Hill
Brian Wall	Assistant VP of Research & Commercialization, OSU
Skip Rung, Chair	President, ONAMI
Josh Kvidt	Branch Manager - Citizens Bank - Philomath
Pat Lampton	Owner, The Inkwell
David Becker	Dean, LBCC - Business, Applied Technology & Industry
Jason Bradford, PhD	President, Farmland, LP
Tim Weber, PhD	VP, Site Manager, Hewlett Packard
Todd Nystrom	Owner, Hull Oakes Lumber Company
Anne Schuster	Benton County Commissioner / Liaison to EDAB
Councilor Mark Page	Corvallis City Council Liaison to EDAB

Staff:

Tom Nelson, Economic Development Manager
Charlie Mitchell- BRE contractor (also with LBCC SBDC)
Whiteside Marketing – communications/social media contractor
Heather Bodenhammer – events and WiN contractor (also with Corvallis Chamber of Commerce)

Appendix 1: SWOT Analysis

Corvallis MSA (Benton County) Economic Development Strengths, Weaknesses, Opportunities and Threats (from July 2017 EDAB annual report)

STRENGTHS

- OSU education and research are thriving at a time when many other universities are struggling
- Innovation is thriving: OSU spinouts, local entrepreneurs, increase in resident seed capital/new funds (e.g. W2)
- OSU and SHS growth and success have effectively offset manufacturing job losses
- The local craft beverage industry is thriving, and has promising local leadership and vision as well as strong connections to OSU
- Agricultural land value is rising rapidly, and high value crop opportunities are growing
- Education levels are high and unemployment is low; public budgets are in better shape than in many other places
- EDO regularly helps businesses navigate the development/approval process, with a high rate of success
- There are effective and productive cross organization relationships and processes among economic development efforts serving Corvallis and Benton County (EDO, RAIN, Business Oregon, WIN, Corvallis Chamber, etc.)
- A high quality of life continues to attract new residents and to motivate many OSU graduates to try to remain

WEAKNESSES

- Corvallis and Benton County are still perceived to be less proactive and more difficult for small businesses and individuals to work with than other jurisdictions
- Oregon's business and political climate (e.g. tax and criticize business first when budget gaps must be closed) have a poor reputation with business and are negatively reported on in national business media
- Low investment in key economic development initiatives (e.g. Regional Accelerator and Innovation Network; Willamette Innovators Network) is causing a strain on maintaining the City's and County's culture of innovation and entrepreneurship and in retaining high growth companies.
- Cost and availability of business space and housing are higher than almost all other non-metro locations
- Lack of local growth-stage capital
- Professional services for startups still lagging
- Businesses are generally unaware that EDO can help them with development issues
- Industrial/commercial tax base has not grown, but non-taxable property use has

OPPORTUNITIES

- Invest more in outward communication about the benefits of Corvallis and Benton County, and in local communication so that businesses know what support is available to them
- Make use of student interns to accomplish helpful one-time projects (e.g. Oregon Prospector updates, downtown and county-wide building inventory, supply chain mapping for key sectors)
- Expand on generally positive regional collaborative environment

THREATS

- Manufacturing/laboratory space for companies and housing for employees/families are expensive and scarce, driving some businesses to other locations (Albany is one, which is not all bad)
- High concentration and dependence on higher education and healthcare service business models that are increasingly at risk (diversification still needed)

Appendix 2: Local, Regional, and State Collaboration

Local:

- Corvallis Chamber of Commerce
 - o The EDO attends and presents at Corvallis Chamber events
 - o The EDO contracts with the Corvallis Chamber to provide meeting and event planning and other staffing for Willamette Innovators Network
- Philomath Chamber of Commerce
 - o The EDO attends and presents at Philomath Chamber events
- Downtown Corvallis Association
 - o The Economic Development Manager is an ex-officio member of the DCA Board
 - o The EDO, in this year's goals, will focus attention on strengthening downtown Corvallis businesses
- Visit Corvallis
 - o The Economic Development Manager is a non-voting member on the Visit Corvallis Board
 - o The EDO manages the City's contract for Visit Corvallis
- Community Independent Business Association (CIBA)
 - o The EDO refers local independent businesses to CIBA
- Business Enterprise Center (The BEC)
 - o The EDO refers businesses to The BEC
- Corvallis Sustainability Coalition
 - o The EDO has served on the coalition's Economic Vitality committee
- Willamette Innovators Network (WiN)
 - o The EDO contracts with the Corvallis Chamber to provide staffing and event planning services for WiN
- Willamette Angels
 - o The EDO refers businesses to Willamette Angels
 - o The EDO promotes the Willamette Angels Conference
- Oregon Nanoscience and Microtechnologies Institute (ONAMI)
 - o The EDO refers businesses to ONAMI
- Advanced Technology and Manufacturing Institute (ATAMI)
 - o The EDO assists and refers businesses to ATAMI
- Benton County Communities (Adair, Alsea, Monroe, Philomath)
 - o The EDO assists these Benton County Communities with access to resources and development projects
- LBCC's Extended Learning Center
 - o The EDO refers businesses needing contracted training or workforce development to the center

- Small Business Development Center
 - o The EDO contracts with the SBDC to provide enhanced business assistance services to all business types throughout Benton County
 - o The EDO refers businesses to the SBDC
- Economic Vitality Partnership
 - o The EDO is a member of the partnership that meets quarterly to discuss economic development opportunities throughout Benton County
- Hatch Labs Corvallis
 - o The EDO promotes Hatch
 - o The EDO refers businesses to Hatch

Regional:

- Oregon RAIN
 - o The EDO refers businesses to RAIN
 - o The EDO provides promotion for RAIN
 - o The Economic Development Manager is on the RAIN Advisory Board
 - o The EDO is assisting rural Benton County communities in Rural Opportunity grant applications and implementation of the program
- OSU Advantage Accelerator (OSUAA)
 - o The EDO promotes OSUAA
 - o The EDO refers potential clients and mentors to OSUAA
 - o The Economic Development Manager is on the OSUAA Advisory Board
- OSU Venture Development Council
 - o The Economic Development Manager is on the council, and reviews, comments, and grades ~25 funding applications per year
- Regional Economic Development Practitioners (Albany, Corvallis, Lebanon, Sweet Home, AMEDC, CWCOG, State Regional Development Officer)
 - o The EDO is a member of this group which meets regularly to share best practices, share leads, and promote economic development throughout the region
- South Valley / Mid Coast Regional Solutions Team (Benton, Lane, Lincoln, and Linn Counties)
 - o The EDO collaborates with this team to identify priorities, solve problems and seize opportunities to get business and community projects done.

State:

- Business Oregon
 - o The EDO meets regularly with Business Oregon staff to work on economic development issues in the region
 - o The EDO responds to potential recruitment leads coming through Business Oregon
- Northwest Oregon Works (NOW – Workforce Investment Board)
 - o The Economic Development Manager is the economic development representative on the WIB, and advises on workforce and economic development programs
 - o The EDO refers businesses needing workforce assistance to the WIB
- Oregon Economic Development Association (OEDA)
 - o The EDO is a member of OEDA
 - o The Economic Development Manager is on the OEDA Board
 - o The EDO participates on the OEDA Governmental Affairs Committee
 - o The EDI participates on the OEDA Conference Planning Committee
- Team Oregon – Advanced Manufacturing
 - o The EDO is subscribing member of this team which seeks to promote Advanced Manufacturing recruitment, as wells as business retention and expansion through representation at key trade-shows, and with key site selectors and leads, nationally and internationally
- Pacific Northwest Economic Development Partnership
 - o The EDO is a member of this multi-region partnership, primarily along the I-5 and I-84 corridors. Members of this group collaborate to bring economic grants and activity to its members
- Eugene Airport Citizen Advisory Board
 - o EDAB has a member on this board that brings a regional perspective to air service

Appendix 3: Jobs & Property Values Compared to other Jurisdictions

Corvallis MSA	Sept/2012	Dec/2017	Change	% Improvement
Jobs	41,985	47,206	+ 5,221	12%
Unemployment Rate	5.90%	3.30%	-2.6	44%
Benton RMV	\$9.1 Billion	\$13.2 Billion	+ \$4.1 Billion	45%
Albany MSA	Sept/2012	Dec/2017	Change	% Improvement
Jobs	48,873	56,381	+ 7,508	15%
Unemployment Rate	10.60%	4.80%	-5.8	55%
Linn RMV	\$10.5 Billion	\$14.4 billion	+ \$3.9 Billion	37%
Bend MSA	Sept/2012	Dec/2017	Change	% Improvement
Jobs	70,006	90,889	+ 20,883	30%
Unemployment Rate	10.70%	4.20%	-6.5	61%
Deschutes RMV	\$21.5 Billion	\$36.7 Billion	+ \$15.2 Billion	71%
Eugene MSA	Sept/2012	Dec/2017	Change	% Improvement
Jobs	155,918	178,627	+ 22,709	15%
Unemployment Rate	8.70%	4.60%	- 4.1%	47%
Lane RMV	\$46.5 Billion	\$57.6 Billion	+ \$11.1 Billion	24%

Appendix 4: Comparison with Peer University Towns from the Milken Institute 2016 Best Performing Cities Report

City / MSA	Overall Rank	Prior Rank	5-yr Job Growth	1-yr Job Growth	5-yr Wage & Salaries Growth	1-yr Wages & Salaries Growth	Job Growth	5-yr Relative High Tech GDP Growth	1-yr Relative High Tech GDP Growth
Ames, IA	11	3	103.08	100.44	103.08	102.17	99.24%	118.79	101.01
Champaign, Urbana, IL	102	91	92.59	99.52	92.59	98.58	99.66%	92.55	100.91
College Station/Bryan, TX	22	2	102.55	101.6	102.55	102.48	103.20%	114.86	102.49
Corvallis, OR	56	86	100.24	100.92	100.24	98.86	99.27%	73.9	102.5
Davis (Chico), CA	24	21	99.9	99.89	99.9	99.19	102.81%	117.05	106.55
Fort Collins, CO	8	14	106.59	101.76	106.01	103.09	101.22%	93.7	99.77
Ithaca, NY	130	116	99.52	99.22	99.52	97.15	98.58%	93	95.82
Lafayette, IN	49	69	102.08	100.03	102.08	99.91%	99.76	77.1	91.13
Lansing, MI	138	161	96.4	99.42	95.58	96.86	100.14%	102.34	98.75
San Luis Obispo, CA	25	10	107.54	101.15	98.99	99.92	100.98%	128.4	106.78
State College, PA	78	51	93.88	98.35	93.88	100.4	99.34%	93.74	97.59

Note: A score of 100.00 is the national average

Source: 2016 Best Performing Cities - 200 Largest Metros - Milken Institute

<http://bestcities.milkeninstitute.org/>

(Accessed December 13, 2017)