

Everts Participates in Trade Mission to Southern California

New Vision Business Development Manager Tammy Everts recently participated in the Team Washington trade mission to the Los Angeles area. Washington State's Department of Community, Trade and Economic Development (CTED) coordinated the delegation, which included 17 economic development partners from throughout the State and the Director and staff of CTED. Activities included individual appointments, purchasing calls and meeting with targeted prospect companies to support recruitment, retention and expansion in and to Washington State and Yakima County.

The purpose of the mission is to continue to build on marketing Washington State and Yakima County as a place to do business. Southern California is not only prime recruiting territory but it also holds promise for Washington's existing businesses. "In addition to individual appointments with prospective businesses, I was also able to visit the headquarters of one of our local manufacturers and visit with a corporate site selector", said Everts. "We were pleased with the caliber of companies that are considering locating outside the Southern California region."

Senior VP and Chief Economist of the LA County Economic Development Corp Jack Kyser was the featured speaker at a team breakfast. Kyser spoke about trends in the aerospace industry in Southern California, and noted that the indirect job multipliers for aerospace jobs are 1 to 1.8, compared to retail of 1 to .6, meaning that for every aerospace job, there are 1.8 indirect jobs created. "In light of our recent target industry study that identifies the aerospace industry as a potential cluster to develop in the region, we think this is great news," adds Dave McFadden, New Vision President.

Kyser also noted that industrial vacancy rates are the tightest in the nation; LA County has a 1.5% vacancy rate, and downtown LA is at 0.8%. "This really validates our belief that companies are looking outside the area because of lack of available land and exorbitant land prices. I read something just this week that said if you're looking for a home, start with the ABC rule...Anywhere But California", comments Everts. "With a median home price of over \$600,000 in the LA area, compared to \$160,000 for Yakima County, it's no wonder companies are interested in other areas."