

## Scott Galbraith

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**From:** "Scott Galbraith" <sgalbraith@mcedco.com>  
**Sent:** Wednesday, November 12, 2008 2:08 PM  
**Subject:** At a Glance



### *At a glance (October 2008)*

- EDA approves CEDS for cities and county of Merced
- CDBG staff in Sacramento identified funding for Gustine and Los Banos projects
- Business outreach in Atlanta during IEDC conference contacts eight firms
- CAEZ Conference and EZ Update
- MCEDCO staff contacted twenty nine businesses and identified four new project leads

### *Upcoming: Business and Manufacturing Summit December 4, 2008.*

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- The Federal Economic Development Administration (EDA) approved the Comprehensive Economic Development Strategy (CEDS) prepared by MCEDCO on behalf of the cities and county of Merced. The approved CEDS identifies priorities and projects that are now eligible for EDA grant funds. Two projects have already commenced and MCEDCO is working with city staff in Los Banos and Merced on prospective new infrastructure requests.
  - MCEDCO coordinated a meeting in Sacramento with the area representatives from Housing and Community Development to identify funding opportunities for projects in Gustine and Los Banos. Los Banos was requested to prepare an "Over the Counter" (OTC) application that could result in \$2.8 million to assist business retention and expansion. An alternative fuels project in Gustine was considered eligible for up to \$500,000 in CDBG assistance and an application was invited.
  - MCEDCO staff attended the annual International Economic Development Council (IEDC) conference in Atlanta October 19<sup>th</sup> through 23<sup>rd</sup>. During the conference, Staff called upon eight site selection consultant and real estate professionals in to promote the central valley as a viable investment location. A highlight of the IEDC event was the "site selectors' roundtable". Twenty three consultants offered IEDC attendees their perspective on investment recruitment tactics and trends – one to one meetings remains the preferred approach.
  - MCEDCO Staff attended the Annual California Association of Enterprise Zone's conference in Long Beach, October 22<sup>nd</sup> through 24<sup>th</sup>. The conference was attended by representatives from the various Enterprise Zones throughout the State of California, as well as over twenty tax consulting firms. One of the key points of the conference was the new legislative changes to the Enterprise Zone program and how it will affect businesses. The Regional Enterprise Zone of Merced County has issued over 726 vouchers so far this year. That is an estimated saving of \$26,862,000 in state tax credits over the next five years.
  - MCEDCO staff recorded twenty nine contacts from local meetings and follow up activities. During October four new project leads were identified.