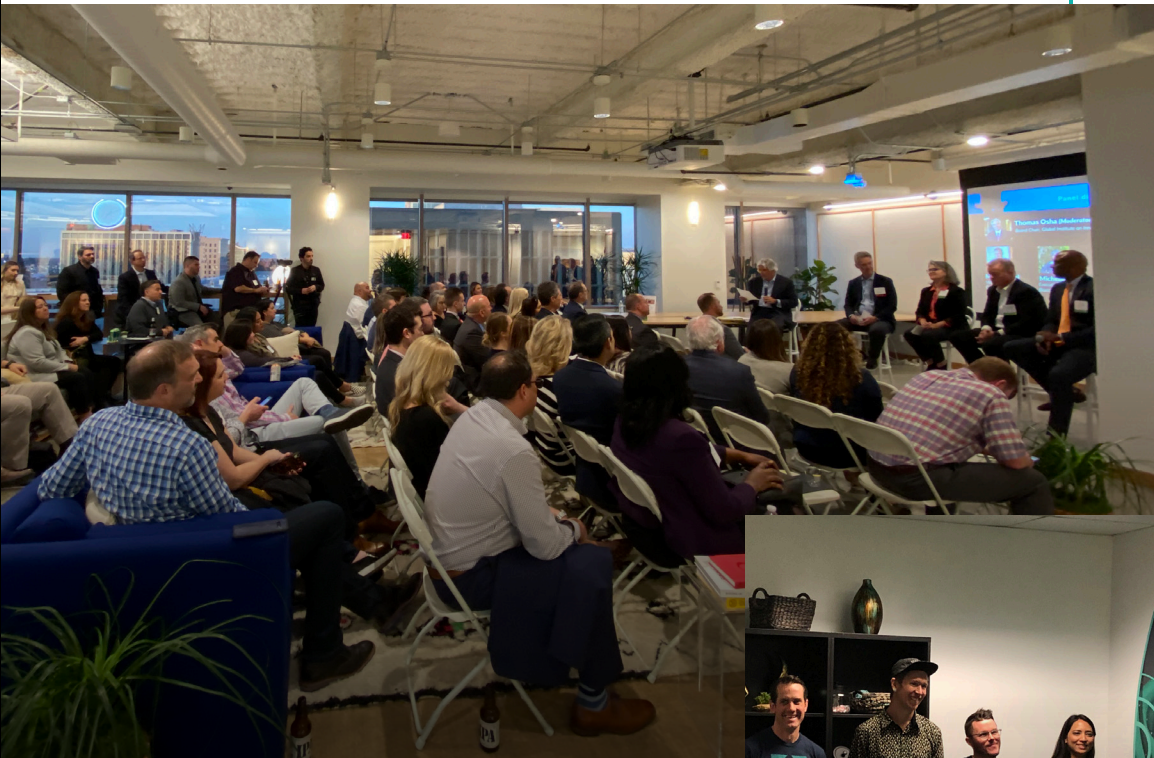


Annual Report

FISCAL YEAR 2019/20



CONTENTS

1

**A letter from the
President & CEO**

2

Results achieved

3

**Accomplishments in operational
efforts and core initiatives**

12

Locate summaries

15

Investors

A LETTER FROM BARRY BROOME

President & CEO,
Greater Sacramento Economic Council



We've had a busy fiscal year with incredible accomplishments towards building the economic profile of the Greater Sacramento region. While we were met with unprecedented challenges, I am proud of the GSEC team and the region's leaders in quickly adapting to the needs of this time. Our team has done outstanding work in keeping our momentum despite losing one-third of our year to shelter-in-place orders.

This year has been filled with several major milestones. The Sacramento Republic FC is now in the MLS; Aggie Square selected Wexford Science & Technology as its developer, bringing a nationally recognized firm with a great deal of experience building research parks to the region; the City of Sacramento received \$89 million in Coronavirus Relief Funds to drive economic development strategies; we created a game-changing talent report; solidified seven MOU's with real estate firms to create a collaborative effort in highlighting regional assets to prospective clients; and attracted 19 companies to the region, creating 1,448 jobs and \$233.2 million in direct economic impact.

With the onset of COVID-19, we have rapidly adapted, turning our market visits and site selection tours into virtual meetings. We have also led informative webinars on our industry sectors and communities to provide greater insight into current challenges and possible solutions for economic recovery. COVID-19 has devastated much of our economy and has impacted our Action Plan greatly. However, we continue to push forward with game-changing strategies, including our digital upskilling initiative and consortium model strategy designed to grow and attract industries of the future, eliminate the digital desert, create opportunity for many of our most disadvantaged residents and kick-start the local economy.

Our work now is more important than ever. We must continue to adapt and push forward, building an inclusive economy that serves and lifts our entire community. I look forward to another momentous year working with you all as we continue to advance the Greater Sacramento region.

Sincerely,

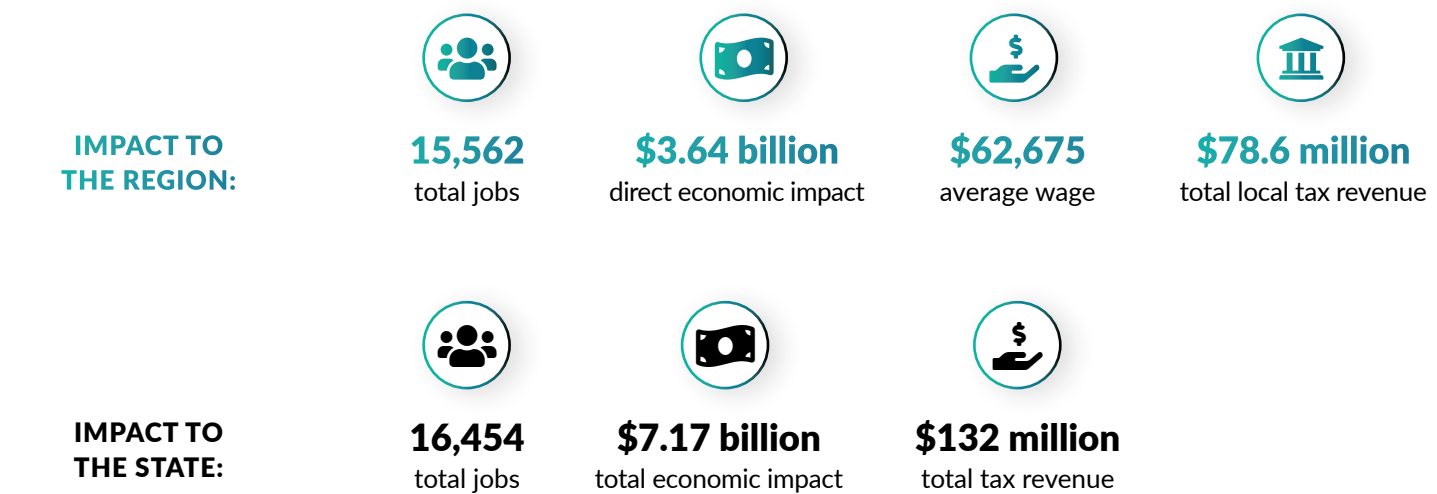
Barry Broome

RESULTS ACHIEVED

GSEC attracted and facilitated the expansion of 19 companies in the region, resulting in tremendous job growth, payroll generation and stimulation of the regional economy. The values listed below are estimated one-year impacts and will continue to provide value over additional years.

Performance Metric	Annual Goal	Stretch Goal	Actual Year to Date	% of Goal
Qualified projects	93	95	101	108.6%
Number of locates	15	15	19	126.7%
Payroll generated	\$69.8 million	\$71.6 million	\$73.2 million	104.9%
Jobs created / retained	1,396	1,432	1,448	103.7%
Direct economic impact	\$146 million	\$150 million	\$233.2 million	159.7%
Induced economic impact	\$246 million	\$253 million	\$410.4 million	166.8%
Earned media placement value	\$3 million	\$3.1 million	\$3.9 million	130%
Stakeholder satisfaction	85%	88%	98%	115%

GSEC's impact since its inception in 2015



ACCOMPLISHMENTS IN OPERATIONAL EFFORTS AND CORE INITIATIVES

Community and business support for the COVID-19 crisis

- **Launched a free online tool, SizeUp**, to provide custom market research and data to businesses. It reached an estimated **520,000 local broadcast viewers** and **over 117 million online**. The tool has more than **1,800 views**, becoming the **#4 most visited page** on GSEC's website for the previous six months within the first week of deployment
- **Hosted 12 webinars with over 1,000 combined registrants** to educate the public on COVID-19 business resources, real estate trends and more, including programs focused on each county in the region
- Conducted a **regional survey with more than 520 responses** to assess business impacts of COVID-19, capable of comparison to national data collections
- **232+ million potential media reach of COVID-19 messaging**, including online outlets of major national networks like Fox News, CNN and The Wall Street Journal
- Launched a **weekly COVID-19-focused newsletter to 1,300+ subscribers** with an average open rate of 31%
- Created **weekly economic impact reports** detailing national, statewide and regional forecasts



I've participated in over a dozen COVID-19 webinars and this was the most informative. I appreciated the format and found it well worth my time.

— Attendee of GSEC's El Dorado County webinar



1,000+
registrants for
COVID-related
webinars



1,800+
views of free
online business
tool, SizeUp



521
business survey
respondents



"You guys should be applauded for still pushing forward during the COVID crisis... The fact that you guys are doing that and pushing forward with promotion is exactly what needs to be done to get the economy back on track."

—Virtual familiarization tour attendee





680

Annual Dinner attendees

Core initiatives

I. INSTITUTIONALIZE GREATER SACRAMENTO ECONOMIC COUNCIL AS A LEADING ECONOMIC DEVELOPMENT ORGANIZATION

- Executed **7 Memorandums of Understanding** with regional real estate firms including Avison Young – Northern California, LTD; CBRE; Colliers International; Cushman & Wakefield; Jones Lang LaSalle Incorporated (JLL); Newmark Knight Frank and Turton Commercial Real Estate
- Hosted a **successful Annual Dinner with 680 attendees**
- Hosted **4 Champions programs with 223 attendees**, including orientations in Placer County, Yolo County and Sacramento County and one Advanced Learning Opportunity
- Sacramento recognized as the **#6 'Large City for Connectivity'** in the fDi Magazine American Cities of the Future 2019/20 awards
- GSEC received an **Honorable Mention Award from Business Facilities Magazine for the Centene project**; this magazine goes to 20,000+ subscribers with a focus on site location advisors
- Launched a **newly designed, data-centric website** that's nearly doubled the time users are spending on the site. Also migrated the website to GreaterSacramento.com to be more inclusive of all of the region's communities



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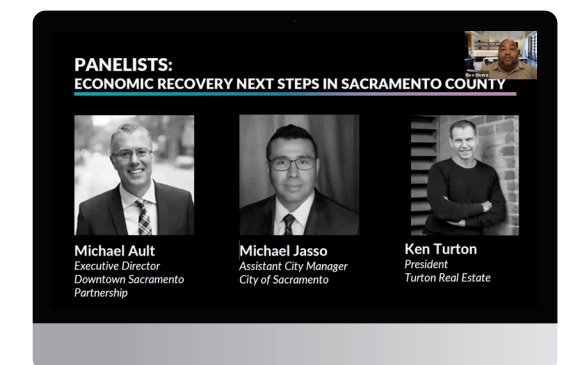
Memorandums of Understanding
executed with regional real estate firms



120

attendees for CoreNet Global
Northern California Chapter event

- Launched **bi-weekly text message marketing campaign** to keep partners and investors abreast of the latest news and events
- **100% of second round Board investors verbally recommitted** for an additional five years
- For the first time, a Greater Sacramento deal was nominated for recognition at the **'Best of the Bay' awards for NAIOP**, the National Association of Industrial and Office Properties
- **Launched "The Download" video series** highlighting the California Mobility Center, Yuba County, Sutter County and Yuba City and garnering over 4,100 views
- **Featured Aggie Square at a standing-room-only event** in partnership with CoreNet Global Northern California Chapter with 120 attendees



4

Champions programs with
223 combined attendees



420,000+
Success Story video views

II. GARNER NATIONAL AND INTERNATIONAL INVESTMENT

- Connected with 30 organizations, added 10 new prospects and reached 100+ innovators as a panel speaker at Agritechnica in Germany
- Held a dignitary visit with the Ambassador to South Korea and Consul General of South Korea and hosted 6 German bioenergy firms for a Greater Sacramento industry symposium
- Wrote an editorial on Major League Soccer and The Railyards for Business Xpansion Journal, which has a print circulation of 10,000
- Developed a white paper on the upcoming Major League Soccer stadium in The Railyards, which was distributed to over 450 national site selectors, 20 developer firm contacts and downloaded over 220 times
- Published 6 blogs from investors, partners and staff, garnering 880+ pageviews



417+
million
broadcast and
news reach



53%
increase
in LinkedIn
impressions



99,600+
website
pageviews



Hosted dignitary visit with the Ambassador to South Korea and Consul General of South Korea



You all truly did an excellent job in showing the assets of the region and were incredibly prepared. The materials provided are great and I will be sharing with my colleagues. I so appreciate the warm welcome and truly look forward to an opportunity to return with a meaningful project opportunity.

— Fall fam tour participant Leslie Wagner (Senior Principal, Ginovus)

- Continued site selector outreach through holiday gift messaging campaign and 2 targeted email campaigns that had an average open rate of 25%
- Hosted 1 in-person and 1 virtual site selector familiarization tour, with 18 combined attendees
- Filmed 5 success story videos, garnering 420,000+ views
- Ran digital ads on The Wall Street Journal, several West Coast Business Journals and social media promoting the region as an advantageous area for relocation amid the pandemic, reaching over 537,000 and garnering over 31,000 video views



50,800+
social media
engagements



2x
higher press release
open rate than
industry average



\$3.9 million
estimated value
of earned media

Publicly launched
The Prosperity Strategy



III. FOSTER A COMPETITIVE BUSINESS CLIMATE

- Completed and delivered impact fee analysis executive summary offering recommendations for mitigating areas of high infrastructure cost
- Supported Bay to Mather flight program exploration
- Hosted the inaugural **Competitiveness Council annual retreat**
- Presented the **Prosperity Strategy framework** at the California Economic Summit and publicly launched the strategy in May in a webinar with all partners to an audience of more than 400
- Completed audit of all previous locates, verifying that GSEC has created more than 15,562 jobs and \$3.64 billion in direct economic impact in the region since its launch five years ago
- Successfully launched initial meetings for a new cross-disciplinary council, the **Business Development Advancement Council**, which will help identify business development opportunities, connect resources, promote the region and create a seamless runway for companies to succeed
- Completed an **update to the 2019 Site Selection Consultant's Survey** to garner input on current perceptions of the region

“Now is a very good time to position Sacramento for emerging opportunities that will arise from business reassessments of global location strategies; continuing and increasing density issues in the Bay Area and, the potential for relief from cost disadvantages for Sacramento vs. competing locations.”

– IO. INC site location consultant survey findings, April 2020



“Thank you for hosting a fun and informative event... Any company considering an expansion or relocation should include Sacramento. It’s quickly becoming one of the best places to live and work in the USA.”

— Talent report launch attendee Jay Sholl (Senior Vice President, CBRE, San Francisco Office)

IV. INCREASE INFRASTRUCTURE AND RESOURCE CAPACITY

- Continued work with 6 partners to **support the development of speculative lab space**
- Meetings and presentations held with multiple development entities** demonstrating interest in the market as a result of Aggie Square and Major League Soccer announcements
- Launched “The Greater Sacramento Talent Story”** with CBRE, which was mailed to over **1,000 national decision makers** and **downloaded by over 220 people** on GSEC’s website. A LinkedIn ad campaign promoting the report drew **76,000+ impressions** and **190+ ad clicks**. GSEC received an **Award of Merit** for the report from the California Association for Local Economic Development. Launch events for the report were held across the West Coast with **180 combined attendees** and garnered a feature in the San Francisco Business Times



Launched “The Greater Sacramento Talent Story”, reaching thousands of leaders

V. GROW A SUSTAINABLE, INCLUSIVE AND BALANCED ECONOMY

- Delivered a foreign direct investment strategy** to advance investment and began implementation
- Assisted the California Mobility Center** with property search, launch event planning and prospecting for member companies
- Worked on **strategic marketing of new development and redevelopment sites** with brokers and developers
- Worked closely with stakeholders to **market Class A office space** at The Railyards and Folsom Ranch
- Attended over 15 trade shows, sales missions and conferences and led 9 market visits**, resulting in dozens of meetings with multipliers, location consultants and high-level clients

LOCATE SUMMARIES

Air International



Advanced Manufacturing

Number of jobs: 60 | **Average wage:** \$55,000

📍 Auburn, Placer County

Total economic impact in first year: \$28.4 million

Air International designs, develops and supplies high-quality, high-value thermal systems to automotive original equipment manufacturers on four continents.

Blokable



Advanced Manufacturing

Number of jobs: 20 | **Average wage:** \$60,000

📍 Sacramento, Sacramento County

Total economic impact in first year: \$10.3 million

Blokable creates a process that turns real estate development into a transparent and easily managed service by building high-quality, low-cost and connected housing.

EpitoGenesis



Life Sciences

Number of jobs: 4 | **Average wage:** \$85,000

📍 Sacramento, Sacramento County

Total economic impact in first year: \$1.5 million

EpitoGenesis is a biotechnology company established to eliminate vaccination side effects such as site of injection pain, swelling, fever and more.

Amazon



Technology

Number of jobs: 300 | **Average wage:** \$33,280

📍 Multiple regional locations

Total economic impact in first year: \$41.7 million

The tech and e-commerce giant, Amazon, is opening up multiple distribution centers across Greater Sacramento.

ConXtech



Advanced Manufacturing

Number of jobs: 177 | **Average wage:** \$60,000

📍 Woodland, Yolo County

Total economic impact in first year: \$68 million

ConXtech is reinventing the way that structural steel-frame buildings are designed and built. Combining the tools of high-tech manufacturing, ConXtech developed a system of standardized components that make it possible to design and erect 2- to 12- story buildings faster, safer and with less waste.

Frank, Rimerman + Co



Finance

Number of jobs: 12 | **Average wage:** \$50,000

📍 Roseville, Placer County

Total economic impact in first year: \$2.1 million

Frank, Rimerman + Co is a unique, high-spirited team of professionals making creative and innovative contributions to its clients and community offering an integrated array of specialized services not available from most CPA firms.



Blokable, the vertically integrated developer that builds high-quality, low-cost and connected housing, opened its California corporate office in Greater Sacramento.

Galy



AgTech

Number of jobs: 5 | Average wage: \$75,000

📍 City of Davis, Yolo County

Total economic impact in first year: \$2.2 million

Galy's platform integrates synthetic biology, bioinformatics and genomics to understand how plants work on a molecular level. In the lab, Galy produces cotton faster that is higher quality and uses 80% less resources than traditional methods.

Healthcare company*



Health Services

Number of jobs: 500 | Average wage: \$40,000

📍 Rancho Cordova, Sacramento County

Total economic impact in first year: \$66.7 million

This Fortune 500 company is leading and managing the fastest-growing, most complex areas of health, including special populations, complete pharmacy benefits and other specialty areas.

* Name currently confidential

Inductive Automation (expansion)



Technology

Number of jobs: 100 | Average wage: \$80,272

📍 Folsom, Sacramento County

Total economic impact in first year: \$55.4 million

Inductive Automation creates industrial software that empowers customers to swiftly turn great ideas into reality by removing technological and economic obstacles.

Go360



Mobility

Number of jobs: 5 | Average wage: \$55,000

📍 Sacramento, Sacramento County

Total economic impact in first year: \$2.1 million

Go360's all-electric rideshare fleet serves downtown and midtown Sacramento aiming to deliver a more convenient, affordable and environmentally-friendly way to travel to work and local transit hubs.

Hypersonix



Technology

Number of jobs: 10 | Average wage: \$150,000

📍 Auburn, Placer County

Total economic impact in first year: \$10.3 million

Hypersonix is the world's first AI-powered autonomous, predictive and prescriptive analytics designed for consumer commerce. Hypersonix empowers decision-makers in real-time to analyze disparate data sources and derive actionable insights easily and quickly.

Kendrick Realty



Business Services

Number of jobs: 10 | Average wage: \$65,000

📍 Sacramento, Sacramento County

Total economic impact in first year: \$2.9 million

Kendrick Realty is built on world-class training, best-in-class technology and selective recruiting – all to create a group of realtors who deliver exceptional service to clients buying and selling homes and property.

Lion Electric



Mobility

Number of jobs: 20 | Average wage: \$55,000

📍 Sacramento, Sacramento County

Total economic impact in first year: \$10.2 million

Lion Electric is an innovative zero-emission vehicle manufacturer and designer that creates all-electric school buses, midi/minibuses for special needs or urban transit and urban trucks.

Newfront Insurance



Technology

Number of jobs: 150 | Average wage: \$75,000

📍 Sacramento, Sacramento County

Total economic impact in first year: \$51.7 million

Newfront Insurance is a software-based insurance solution that allows providers to efficiently manage operations and back office, allowing for more representatives and boots-on-the-ground to cover more territory.

Tule Technologies



AgTech

Number of jobs: 8 | Average wage: \$70,000

📍 Davis, Yolo County

Total economic impact in first year: \$7.5 million

Tule Technologies allows growers to take pictures of their vines and get the midday leaf water potential, offering a low-cost replacement to a pressure chamber.

MyFloraDNA



AgTech

Number of jobs: 8 | Average wage: \$70,000

📍 Davis, Yolo County

Total economic impact in first year: \$3.3 million

MyFloraDNA is a biotech startup that develops innovative tools and products for more sustainable and efficient agriculture.

Powerschool (expansion)



Technology

Number of jobs: 12 | Average wage: \$60,000

📍 Folsom, Sacramento County

Total economic impact in first year: \$9.9 million

Powerschool is the leading provider of K-12 education technology supporting over 45 million students in 80 countries. The company helps schools and districts efficiently manage a variety of processes from instruction and assessment to finance and human resources.

Zennify (expansion)



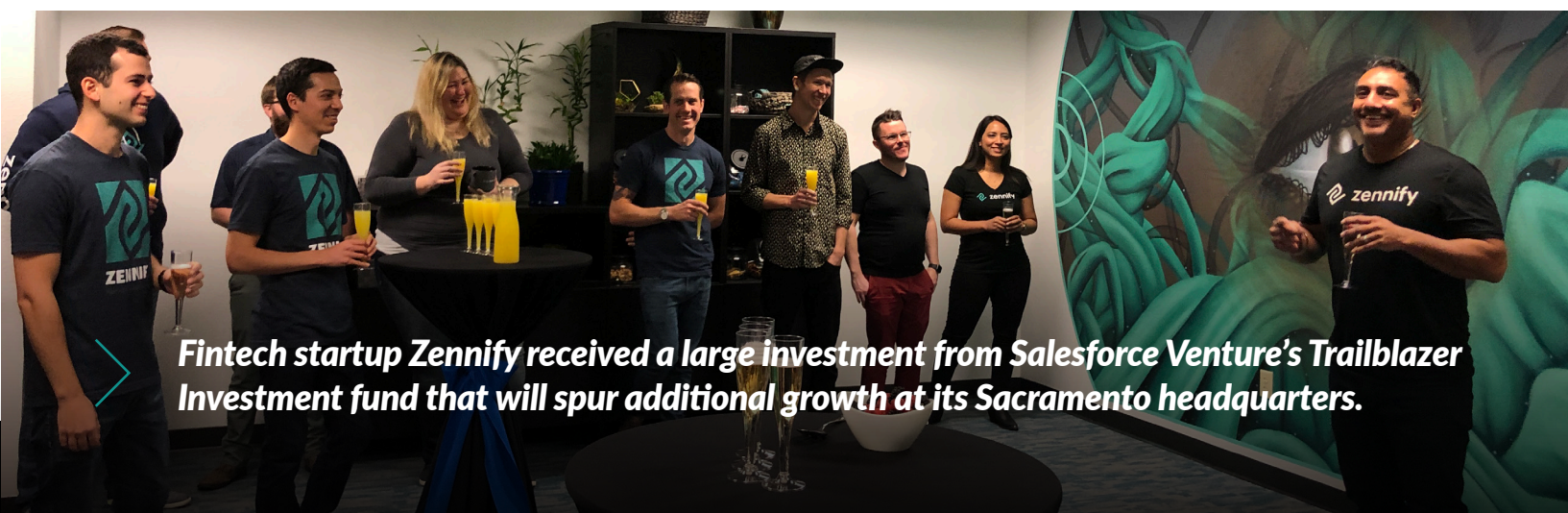
Technology

Number of jobs: 85 | Average wage: \$70,000

📍 Sacramento, Sacramento County

Total economic impact in first year: \$41 million

Zennify is a Platinum-level Salesforce consulting partner – and its fastest growing in the financial services sector. With hundreds of successful implementations to date, Zennify balances industry-leading expertise with a laser focus on client objectives to deliver creative, transformative business solutions that scale.



Fintech startup Zennify received a large investment from Salesforce Venture's Trailblazer Investment fund that will spur additional growth at its Sacramento headquarters.

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 Jeff Dern Chief Executive Officer	 Mike Teel Owner and Chairman of the Board	 Amanda Norton Economic Development Manager / EDDT Chair	 David Sander Mayor	 Stephen Fleming President and CEO
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Greg Janda
Mayor



John B. Allard II
Mayor



Darrell Steinberg
Mayor



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President, The Sacramento
Bee / West Region Editor,
McClatchy



Nav Gill
County Executive Officer



Matina Kolokotronis
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Kevin Nagle
CEO



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Dan Flores
Supervisor, District 2



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Judson Riggs
Chairman, CEO and
President



Gary S. May
Chancellor



Dr. Maria Pallavicini
Interim President



George Grinzewitsch, Jr.
Owner and CEO



David Galasso
Executive Vice President -
Lead Region President



Christopher Cabaldon
Mayor



Tom Stallard
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Don Saylor
Supervisor, District 2



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Supervisor, District 2

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Sacramento Office



Eric Johnson
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Terry Harvego
Co-Owner



Wendy Nelson
Director of Strategic
Partnerships



Kevin Luckey
Vice President of Brand
Management



Henry Li
General Manager and CEO



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Jeff Martin
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Center for Business and
Policy Research



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Chairwoman and
Chief Executive Officer

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SILVER



CHAMPION

Colliers International

Deacon

EPIC Insurance Brokers and Consultants

The Friedrich Team, brokered by eXp Realty of California, Inc.

HGA

JLL

KBM-Hogue

Lyon Real Estate

Miles Treaster & Associates

Procter & Gamble

RMW Architecture & Interiors

Sacramento Region
Community Foundation

Silicon East Real Estate

Stoel Rives LLP

Volt Workforce Solutions

In memory of Michael Ziegler

This year we lost our dear friend and Board Member Michael Ziegler. He was a pillar in our community and an inspiration to all, as the leader of PRIDE Industries and advocate for people with disabilities. We hope to carry on his legacy through a commitment to economic inclusion and creating opportunities for all Greater Sacramento residents.



