Overview

- Program
- Reuse Progress
- Partnerships
- Opportunity Zones
- Regional Capacity
- Drone Innovation
- Path Forward
Program

- Build on **regional strengths**
- Engage **regional partners & stakeholders**
- Develop & maintain **information resources**
- Pursue **new business opportunities**
- Measure & report **progress**

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**Jobs Survey**

**Year Employers Surveyed**

<table>
<thead>
<tr>
<th>Year</th>
<th>Employers Surveyed</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>72</td>
</tr>
<tr>
<td>2017</td>
<td>117</td>
</tr>
<tr>
<td>2018</td>
<td>133</td>
</tr>
<tr>
<td>2019</td>
<td>136</td>
</tr>
</tbody>
</table>

**Survey Results**

- **6%** jobs increase
- **6047** Total Jobs
- **136** Employers

**Employment**

- 34% Other
- 22% Retail and Dining
- 18% Defense
- 15% Education
- 9% Professional
- 5% Civic and Community

**About the Survey**

- Base Revenue Plan
- Progress Metric
- 95,000 Jobs Goal
- 90% Complete

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## Housing Starts

### Yearly Active Projects

<table>
<thead>
<tr>
<th>Year</th>
<th>Active Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 14/15</td>
<td>2</td>
</tr>
<tr>
<td>FY 15/16</td>
<td>2</td>
</tr>
<tr>
<td>FY 16/17</td>
<td>3</td>
</tr>
<tr>
<td>FY 17/18</td>
<td>4</td>
</tr>
<tr>
<td>FY 18/19</td>
<td>4</td>
</tr>
</tbody>
</table>

### New Housing

<table>
<thead>
<tr>
<th>New Housing</th>
<th>Pre FY 14/15</th>
<th>FY 14/15</th>
<th>FY 15/16</th>
<th>FY 16/17</th>
<th>FY 17/18</th>
<th>FY 18/19 Actual YTD* (Projected)</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Residential</td>
<td>281</td>
<td>89</td>
<td>256</td>
<td>283</td>
<td>273</td>
<td>275 (316)</td>
</tr>
<tr>
<td>Total CFD Revenues</td>
<td>$27,004,803</td>
<td>$1,982,669</td>
<td>$5,202,626</td>
<td>$7,329,706</td>
<td>$6,507,501</td>
<td>$6,770,775 ($7,780236)</td>
</tr>
</tbody>
</table>

*Thru 4/30/19
## Reuse Progress

### Program Progress Remaining Target Source

<table>
<thead>
<tr>
<th>Program</th>
<th>Progress</th>
<th>Remaining</th>
<th>Target</th>
<th>Source</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ESCA</strong>*</td>
<td>$ 97,777,917</td>
<td>$ 950,692</td>
<td>$ 98,728,609</td>
<td><a href="#">ESCA Status Report</a></td>
</tr>
<tr>
<td><strong>Building Reuse &amp; Removal</strong> (Unit Count)</td>
<td>3614</td>
<td>756</td>
<td>4370</td>
<td><a href="#">FORA Building Removal Status Report</a></td>
</tr>
<tr>
<td><strong>Habitat Transferred</strong> (Acres)</td>
<td>10,013</td>
<td>7,639</td>
<td>17,652</td>
<td><a href="#">Draft HCP</a></td>
</tr>
<tr>
<td><strong>Road Construction</strong></td>
<td>$ 66,477,376</td>
<td>$ 123,089,309</td>
<td>$ 189,566,685</td>
<td><a href="#">FORA CIP</a></td>
</tr>
<tr>
<td><strong>Homes</strong> (New + Reused Units)</td>
<td>5,649</td>
<td>5,351</td>
<td>11,000</td>
<td><a href="#">FORA Real-time Data</a></td>
</tr>
<tr>
<td><strong>Commercial</strong> (Square Feet)</td>
<td>691,000</td>
<td>2,309,000</td>
<td>3,000,000</td>
<td><a href="#">FORA Annual Report</a></td>
</tr>
<tr>
<td><strong>Jobs</strong> (Full Time Equivalent)</td>
<td>6,047</td>
<td>11,953</td>
<td>18,000</td>
<td><a href="#">FORA Annual Report</a></td>
</tr>
<tr>
<td><strong>Population</strong> <strong>Calculated annually following BRP protocol (Table 3.11-3, pg. 198)</strong></td>
<td>15,717</td>
<td>21,283</td>
<td>37,000</td>
<td><a href="#">FORA Annual Report</a></td>
</tr>
</tbody>
</table>

*Additional ESCA funding provided by AIG Cost-Cap Coverage.*

**Calculated annually following BRP protocol (Table 3.11-3, pg. 198).**
Startup Monterey Bay

Annual Cycle of Innovation

Startup Investment Expo
Entrepreneurs pitch their businesses to investors for funding.

Startup Meetup

Startup Challenge
Entrepreneurs develop launchable businesses and compete for prize money.

Startup Meetup

Startup Meetup

Startup Weekend
Participants build businesses in a weekend.

Startups Hackathon
Entrepreneurs develop tech-based solutions to solve problems.

Startup Meetup

Startup Launchpad

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Regional Impact

iiED’s REGIONAL INVESTMENT

COMMUNITY INVOLVEMENT
- Santa Cruz County
- San Benito County
- Monterey County

100 ACTIVE VOLUNTEER MENTORS & JUDGES

ANNUAL EVENTS
- Startup Monterey Bay Tech Meetups
- Startup Challenge Monterey Bay
- Startup Weekend Monterey Bay
- Startup Hackathon Monterey Bay
- Entrepreneurship Forums
- Greater Vision
- Junior Achievement Program
- Summer Youth Innovation Tech Programs
- Innovation Summer

SPONSORS & PARTNERS

- Non-Profits
- Educational Institutions
- National/International Businesses & Organizations
- Government Agencies

The Institute for Innovation and Economic Development (iiED) is a leading center for entrepreneurship training, economic research, and regional economic development on the Central Coast.

iiED collaborates with regional public and private institutions to develop and deliver programs and events to support entrepreneurs and startup companies in Monterey, San Benito, and Santa Cruz counties.

iiED programs are offered to regional students and the community under the Startup Monterey Bay banner.

www.OrdForward.org
The 2017 Tax Cuts and Jobs Act established New Internal Revenue Code Section 1400Z – Opportunity Zones

The Opportunity Zones program offers three tax incentives for investing in low-income communities through a qualified Opportunity Fund:

1. **Temporary Deferral**
   A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026.

2. **Step-Up In Basis**
   A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least 5 years and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.

3. **Permanent Exclusion**
   A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity Fund.
MONTEREY BAY DARD JUNE 21, 2019 MONTEREY HYATT
SYMPOSIUM

DroneCamp 2019 | June 18-20 Marina, Monterey County