

1ST QUARTER 2020

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# ECONOMIC DEVELOPMENT

QUARTERLY UPDATE

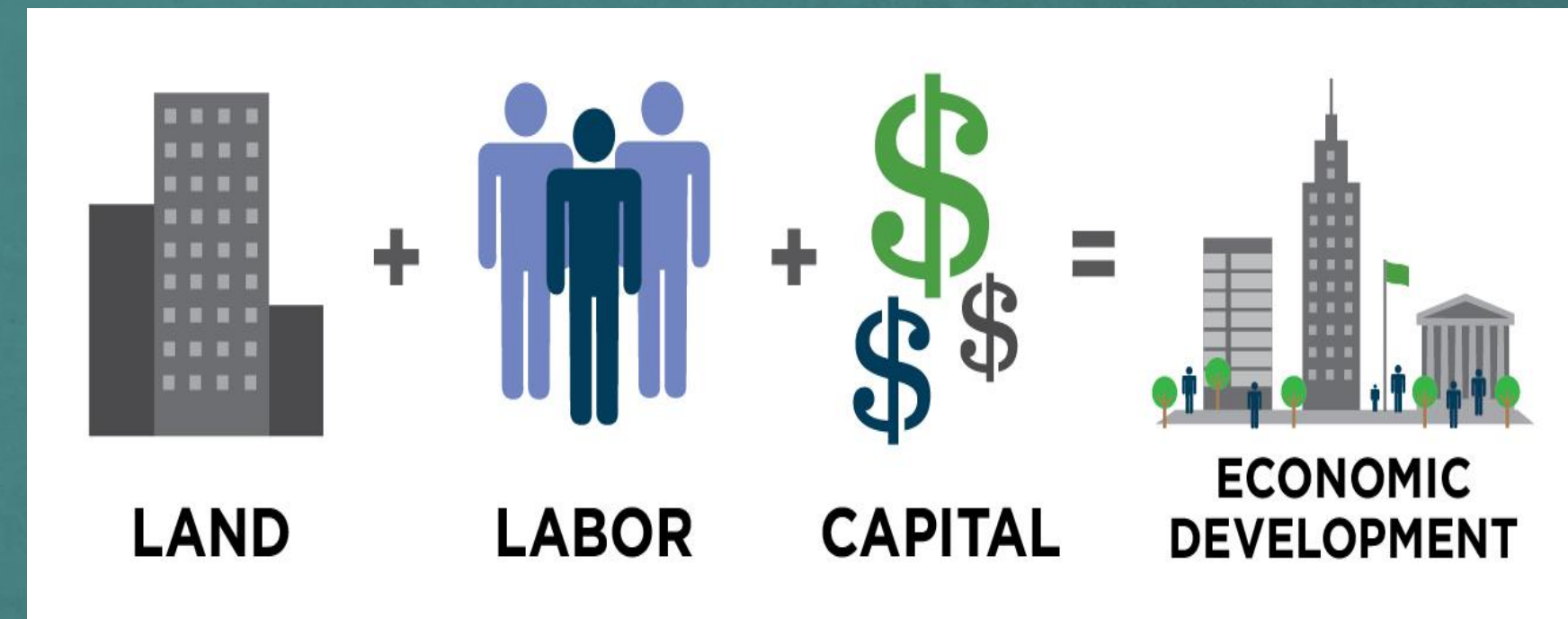
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# Recent Key Accomplishments

- Completion of Town Center PD Development Guide & Final Work Product
- Executed Service Agreement with CoSolve
- Executed Nine Mile 7th Amendment to Development Agreement
- Introduced & developed ED CRM
- Trustees pass Sales Tax Increment Incentive program ordinance

# Future Projects

- Old Town Infrastructure Community Engagement
- Reopening economy & ongoing business support
  - 2nd phase surveys
- TOEURA Incentive Policy



# By the Numbers

## *Retention*

- 12 Business Outreach Visits
- 68 COVID19 Response Surveys

## *Attraction*

- 25 Attraction Leads
- 3 Prospect Tours

## *Expansion*

- 3 Expansion Opportunities





- Bi-weekly meeting with Town & EEDC to continue developing incubator program
- Contract negotiations with CenturyLink for public WiFi



- Counseled 11 clients (3 new) a total of 28 hours
- Conducted Erie Start-up orientation
  - 5 participants



- Development of video series anticipating launching early 2Q20
- Increase membership by 13%
- Held 1 investor meeting



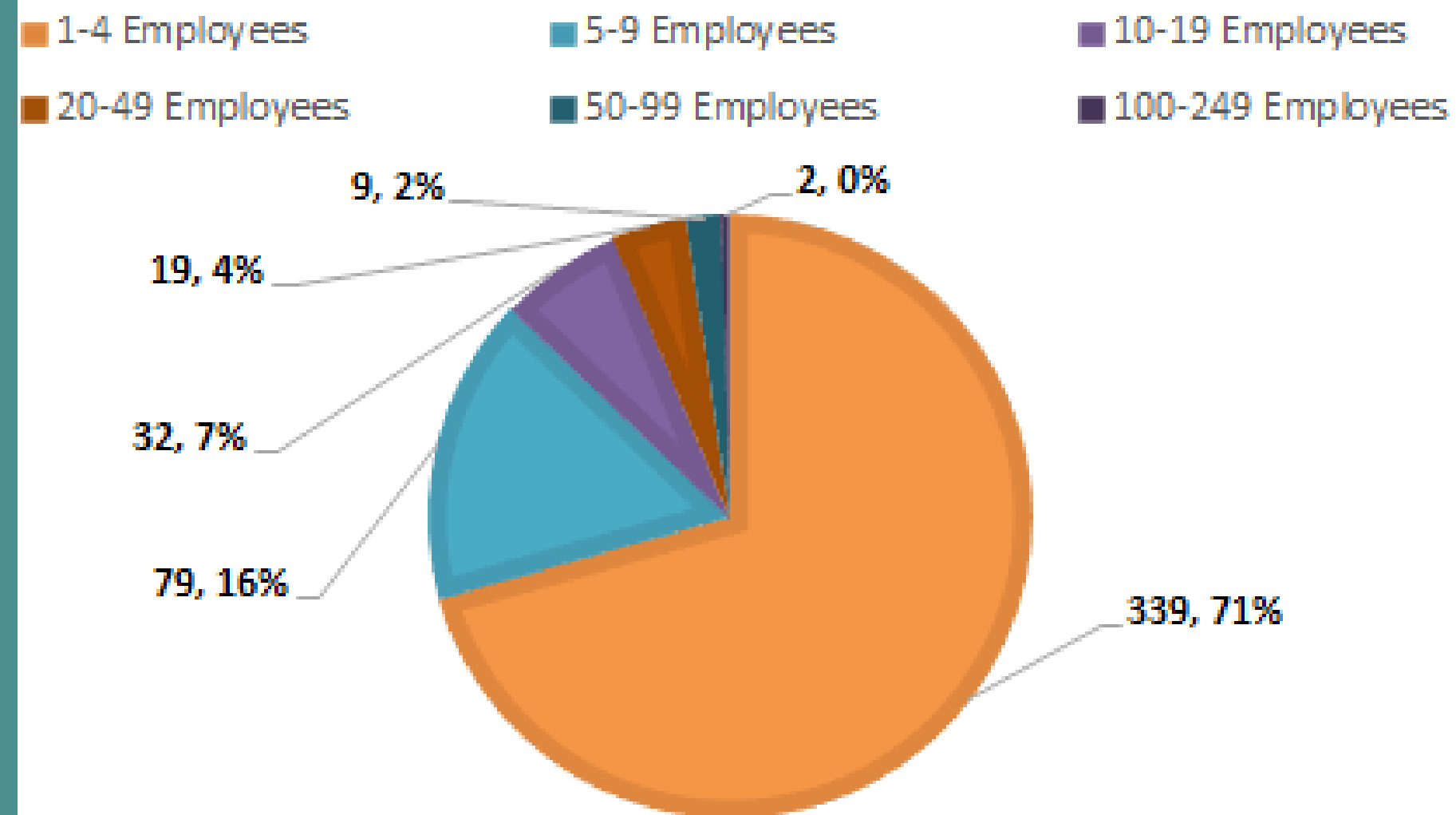
*Where Your Business is Our Business*

- Mayor's State of Town Address
- Virtual Candidates Forum
- 22 wineries contacted for Wine & Jazz Festival
- 14 brewers/vendors confirmed for Brewfest

# ERIE'S 2019 LABOR MARKET

480 Total Establishments  
2,672 Employees

## TOTAL ESTABLISHMENTS BY SIZE



## Erie's Private Sector Industry Cluster by NAICS (2019 data)

Sector	businesses	% of total businesses	Employees	% of total employees
Construction	48	10.7%	213	8.0%
Retail Trade	46	10.2%	246	9.2%
Professional, Scientific and Tech Services	48	10.7%	160	6.0%
Health Care & Social Assistance	36	8.0%	303	11.3%
Accommodation & Food Services	29	6.4%	314	11.8%

## ERIE'S DEMOGRAPHIC PROFILE

Labor Force - 13,809

2019 Employed Population by Occupation	Percentage	# of workers
Management/Business/Financial	20.70%	2,859
Profesional	32.50%	4,488
Sales	9.20%	1,271
Administrative Support	10.70%	1,478
Services	11.30%	1,561
Farming/Forestry/Fishing	0.02%	3
Construction Extraction	3.50%	484
Insalttation/Maintenance/Repair	2.80%	387
Production	3.70%	511
Trasportation/Material Moving	5.40%	746



# ERIE'S DEMOGRAPHIC PROFILE

Boomburbs - 61%  
Savvy Suburbanites- 13%

## Boomburbs – national stats

- Med. age = 34, Med. Household Income = \$113K, Ave Household size = 3.25
- 84% home ownership, 66% homes built since 2000. Med value = \$350K nationally
- Highest average commute - 30 minutes > highest home workers segment
- Physical fitness is a priority, along with outdoor leisure activities

## Savvy Suburbanites – National Stats

- Med. age = 45, Med. Household Income = \$109K, Ave Household size = 2.85
- 91% home ownership of (built 1970-90). Median Value = \$363K
- Empty nesters & Foodies
- Financially active with med. net worth \$520K