Tennessee County Government Association

State of Tennessee Department of Economic & Community Development

Ted Townsend
Deputy Commissioner & Chief of Staff
MISSION:
We are passionate about developing dynamic, diverse economies and thriving communities for generations of Tennesseans.

VISION:
We will be #1 in the Southeast for high quality jobs.
MEASURING SUCCESS:
Long Term Objectives

55%
Goal: 55% Percent of Job Commitments Above County Median Wage by 2025
49.9% in 2015

Top 2
Per Capita Personal Income in the Southeast by 2025
#4 in 2015 Q3 ($42,215)

#1
Goal: Highest Capital Investment per Capita in the Southeast by 2025
#4 in 2015 ($779)

#1
Goal: Lowest Unemployment Rate in the Southeast by 2025
7th Lowest in 2015 (5.6%, December 2015)

0
Goal: Zero Distressed Counties by 2025
21 Counties in 2015 (FY16 ARC Designation)
TNECD Strategies

1. New Business Recruitment
2. Business Expansion
3. Growing Entrepreneurship
4. Community Development
5. Aligning with Education
6. Rural Development
# ACCOLADES

First-ever back-to-back State of the Year winner for economic development
2013 and 2014
*Business Facilities*

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<thead>
<tr>
<th>#2</th>
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</thead>
<tbody>
<tr>
<td>State for jobs created through FDI in 2013 <em>IBM’s Global Location Trends Report</em></td>
<td>Certified Sites and Shovel-Ready Programs <em>Area Development</em></td>
<td>Education: Race to the Top Leaders <em>Business Facilities</em></td>
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<td>Overall Infrastructure and Global Access <em>Area Development</em></td>
<td>Automotive Manufacturing Strength <em>Business Facilities</em></td>
<td>Best Business Climate <em>Business Facilities</em></td>
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2015 Results

25,837 Jobs committed
New Record!

$5.5B Capital committed
New Record!

161 Projects committed from TNECD activity

$3,268 Cost Per Job
15.1% decrease from 2014
10.1% decrease overall from 2011-2015 average
Return on Investment

2015 Projects

2.4 Years  
Payback Period

40.3%  
Annual Rate of Return

$117.4 Million  
Non-tax Incentives

Year

Benefits  Costs  Net Benefits

1  2  3  4  5  6  7  8  9  10

($10,000,000)  ($20,000,000)  $0  $10,000,000  $20,000,000  $30,000,000  $40,000,000  $50,000,000  $60,000,000  $70,000,000  $80,000,000
Launch Tennessee

Making Tennessee the No. 1 Place in the Southeast For Entrepreneurs to Start and Grow a Company

LaunchTN Focus Areas

Entrepreneurship

Innovation & Commercialization

Capital Formation

Outreach
Impact

Create
- 1,000+ jobs created by accelerated companies
- 480 companies accelerated

Invest
- $99 million invested via INCITE Co-Investment Fund
- $868+ million venture investment in Tennessee

Grow
- 4,300+ companies screened
- $88+ million raised by accelerator-assisted companies
GETTING STUDENTS IN

Fall Enrollment: 15,895

Tennessee now #1 FAFSA state in nation

40% of all new financial aid submissions nationwide

14 percent Community College enrollment jump
Nearly 5,000 adults using Reconnect grant to attend TCATs

18% enrollment jump

Some college, no degree

105,000 over 50% complete

25,000 may have enough credit hours to graduate
Rural Opportunity

TAX TIERS

- Tier 1 Counties (23)
- Tier 2 Counties (30)
- Tier 3 Counties (21)
- Distressed Tier 3 Counties (21)
# Rural Development Programs

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<th>Site Development</th>
<th>Entrepreneurship</th>
<th>Community Development</th>
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<tr>
<td><strong>Property Evaluation Program</strong>&lt;br&gt;Certified Sites</td>
<td><strong>Business Enterprise Resource Office</strong>&lt;br&gt;Launch TN Rural Accelerators&lt;br&gt;<strong>Main Street Incubators Grants</strong>&lt;br&gt;AgLaunch&lt;br&gt;LiftTN</td>
<td><strong>Governor’s ThreeStar Program</strong>&lt;br&gt;Tennessee Main Street&lt;br&gt;Tennessee Downtowns&lt;br&gt;<strong>Tourism Enhancement Grant</strong>&lt;br&gt;</td>
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<tr>
<td><strong>Site Development Grant</strong></td>
<td></td>
<td><strong>Community Development Block Grants</strong>&lt;br&gt;Delta Regional Authority Grants&lt;br&gt;Appalachian Regional Commission Grants</td>
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**Broadband Initiative**
Select Tennessee Programs

- Property Evaluation Program (PEP)
- Certified Sites
- Site Development Grant
Certified Sites

Requires each site to undergo a comprehensive due diligence and documentation process.

39 Certified sites

7 landed projects with a combined capital investment of $958,367,949 and the creation of 3,428 JOBS

#1 in Certified Sites/ Shovel-Ready Programs

Area Development
Planning for the future of your community.

2016 Initiatives

- Rural Economic Opportunity Act
- Data Center Destination
- Angel Investments for the Early Stage
- Add 4 Foreign Direct Offices
- Target 28,000 job commitments
- Add 10 new Select TN certified sites