



San Jose Silicon Valley

CHAMBER

The Region's Voice of
Business Since 1886

JOBS & PROSPERITY

A Regional Economic Development Initiative



Cities Association of Santa Clara County

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President & CEO

San Jose Silicon Valley Chamber

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About SJSV Chamber



- Region's oldest business organization
- Committed to regional agenda – not just San Jose
- Economic Development – Job creation is the **No. 1** priority for our members



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Current state & stakeholders



- **SVLG** addresses major public policy issues affecting economic health and quality of life
- **Joint Venture** provides analysis and action on issues affecting economy and quality of life – moving towards a regional research institute model
 - Currently operate SVEDA – Silicon Valley Economic Development Alliance



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Current State & Stakeholders



- Local municipalities addressing business retention, expansion (BRE) and recruitment individually with limited resources.
- Local chambers of commerce operate independently – have little engagement in BRE strategies.
 - Usually very member focused



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New Opportunity



- Elimination of RDAs has created a gap for resources within local jurisdictions
- Elimination of Enterprise Zones has leveled the playing field across the state
- Silicon Valley must be organized to get our share of:
 - New State Manufacturing+ Sales Tax & Use Tax Exemption (4.19%)
 - New State Employment Credit (up to \$56,000/yr per employee)
 - New State Flexible Income Tax Credit (\$60-\$220M)



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Desired State



- Create a One-Stop Shop to coordinate regional economic development activities between organizations, jurisdictions and the private sector.
- Most regions of similar size or smaller have regional EDCs: Seattle, Portland, L.A., San Diego, Phoenix, Austin, Dallas/Ft Worth, Denver, Indianapolis, Charlotte,
- Adds regional “capability and capacity” to the existing infrastructure



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The Concept



- **Promote the Silicon Valley** – Tell the story “global capital of innovation and entrepreneurial success”
- **Business Retention and Expansion** – Assist existing businesses, be a active portal for information, resources and connections
- **Business Recruitment** – Serve as coordinator across jurisdictional boundaries and as regional concierge and advocate
- **Business Creation** – Be a resource who connects businesses with the resources they need



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Governance & Finance



- Create a separate 501c3 or c6 entity that is housed with the SJSV Chamber of Commerce (in process)
- Public Sector and Private Sector Membership and Board Engagement
- Revenue Generating Service – revolving loan funds, property development initiatives, contracts for service with public agencies, WIB, others



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Fundraising to Date



• Santa Clara County	\$ 100,000
• City of San Jose	\$ 55,000
• Mission West Properties - Carl Berg	\$ 25,000
• Building & Construction Trades Council	\$ 25,000
• PG&E	\$ 10,000
• Arcadia Development	\$ 10,000
• Silicon Valley Community Foundation	\$ 5,000
• Kaiser Permanente	\$ 5,000
• Robinson Oil	\$ 5,000



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Next Steps



- Raise the final \$135k by end of Q1 2014
- Continue outreach and engagement with local jurisdictions outside city of San Jose
- Complete MOU with Joint Venture around SVEDA future operation
- File organizational bylaws, get tax ID
- Hire full-time director and support staff - GO!



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