

Local Economic Development (Version 7)

PROBLEM DEFINITION

Local economy does not have enough money in it to enable Main Street businesses to thrive.

Local economy is dependent on tourism because there are not enough local high paying jobs.

Young people who grow up in Placerville have to leave town to pursue opportunities because the local economy does not have enough high paying jobs.

SOLUTION

Bring 200 high-paying technology jobs to Main Street that pay an average of \$150,000. The reason to target technology jobs is that their high salaries pack maximal economic value for the town into the available space. Other types of economic growth can follow.

\$30,000,000 in new salaries from 150 technology jobs.

\$4,500,000 new annual revenues for downtown businesses if 15% of salaries are spent locally.

\$375,000 per month in additional revenue for local businesses.

To get involved, email Jim Slavin at data@iplotdata.com

PROCESS FOR PERSUADING COMPANIES TO MOVE HERE

Step One: Define Prospects

Companies within 30 miles of Placerville who can bring up to 200 technology jobs to downtown Placerville. CEO, COO, SVP, etc.

Step Two: Define Message

Why do they want to move their jobs to downtown Placerville?

- Family environment promotes longer term employees
- Larger homes on more land for their employees

Step Three: First contact

- Individual business owners divide up the target companies.
- Week One: Individual business owners send LinkedIn InMail to key executives in target companies:
 - Ask name(s) of decision makers for this.
 - Invite decision-makers to visit the local Placerville business and other local Placerville businesses.

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- Welcome to the local community.
- Week Two: Individual business owners then follow up one week later by calling key executives on phone if key executive has not replied yet.
- After two weeks, individual business owners trade names of any prospects who have not replied after both a LinkedIn email and a follow up phone call.
- Week Three: Individual business owners send LinkedIn email to a new-to-them batch of key executives who did not reply to another local Placerville business owner's LinkedIn email and follow up phone call.
- Week Four: Individual business owners follow up by calling key executives on phone if key executives did not reply to LinkedIn email.
- Continue: Every 2 weeks, trade prospects between local business owners so that:
 - Prospects receive messages from many different local Placerville business owners, creating the perception that the entire Placerville business community is extending the invitation.
 - Each local business owner only sends one LinkedIn email and one phone call to each prospect unless and until each prospect replies.

Step Four: Visit Placerville

- After a prospect company replies to the initial contact described above, they visit downtown Placerville for:
 - Visit three businesses that have gut-remodeled local buildings to create a better downtown:
 - Meal at Enchanted Forest
 - Glass of wine at Capelli
 - Friendly hello at Wealth Guard
 - Walk and drive by several local properties that could accommodate new office workers.

Get Feedback:

Ask each company what they would like changed in order for moving here to become more appealing to them.

What types of businesses might be added? Stores, restaurants, etc.

What else would prevent the jobs from coming here?

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WHERE TO FIND THE NEW EMPLOYER COMPANIES

Start by targeting companies that meet the following criteria:

- Post jobs paying more than \$150,000
- Lowest paying jobs the company posts pay \$90,000
- Located within 25 miles of Placerville

Then continue to research similar companies in the region that do not happen to be posting jobs currently. These additional companies might include IT departments that employ large numbers of IT professionals within large companies.

Companies that resulted from a recent search for the above criteria on LinkedIn Jobs include the following:

Company	Local Office Location	Description	Posted Salary Range	Global Employees	Local Employees
HDR https://www.hdrinc.com/	Folsom, CA	Design firm specializing in engineering, architecture, environmental and construction services. 6 th largest design firm in world. HQ in Omaha, NE.	2,500 open jobs across USA currently, with salaries ranging from \$80k to \$250K, mostly in \$100k to \$200k range.	13,000, with HQ in Omaha, NE.	
Micron Technology http://www.micron.com	Folsom, CA	Memory and storage systems.	\$100k to \$300k	40,000, with HQ in Boise ID	
Advanced Micro Devices AMD					
Intel https://www.intel.com	Folsom, CA	Semiconductors	\$100k to \$400k	121,000	
Sierra Nevada Corporation	Folsom, CA	Defense and space manufacturing	\$90k to \$230k for office jobs.	4,200, with HQ in Sparks NV	

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CrownMaze Ltd	El Dorado Hills				
One, Inc. https://www.oneinc.com/	Folsom, CA (HQ in Folsom)	Payments network for the insurance industry.	\$100k to \$150k for engineering jobs. Other jobs pay less.	400	
PowerSchool https://www.powerschool.com/	Folsom, CA (HQ in Folsom)	PowerSchool (NYSE: PWSC) is the leading provider of cloud-based software for K-12 education in North America.	\$70k to \$260k	3,200	
Broadridge http://www.broadridge.com	El Dorado Hills	Financial services data platform.	\$100k to \$250k for engineering jobs. Other jobs pay a lot less.	14,000, with HQ in New York.	
California Independent System Operator (ISO) http://www.caiso.com	Folsom, CA (HQ in Folsom)	Manages the flow of electricity across the high-voltage, long-distance power lines that make up 80 percent of California's power grid.		800	
WSP http://www.wsp.com	Folsom?	Civil engineering and infrastructure services.	\$90k to \$260k	8,500, with HQ in New York.	

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Philips https://www.philips.com	Folsom?	Electronics	\$100k to \$300k for engineers. Other jobs pay a lot less.	70,000, with HQ in Netherlands	
GEI Consultants http://www.geiconsultants.com					
Michael Baker International http://www.mbakerial.com					
Teledyne Technologies http://www.teledyne.com					
Dewberry http://www.dewberry.com					
ZIN Technologies https://www.zin-tech.com	Folsom				
SMA America (IT Department) https://www.sma-america.com/					
Williams Sonoma (IT Department) http://www.williams-sonomainc.com/	Rocklin	Specialty retailer of high-quality products for the home. Brands includes Williams Sonoma, Pottery Barn, Pottery Barn Kids, PBteen, West Elm, Williams-Sonoma Home, Rejuvenation, and Mark and Graham. In 2017, acquired		14,000	

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			Outward, Inc., a 3-D imaging and augmented reality platform for the home furnishings and décor industry.			
Oracle https://www.oracle.com/	Rocklin					
PowerSchool https://www.powerschool.com/	Folsom					
Qualcomm https://www.qualcomm.com/	Folsom					
Inductive Automation https://inductiveautomation.com/	Folsom, CA (HQ in Folsom)	300	Industrial software			
Leaf engineers (\$100k-\$150k) https://leafengineers.com/	Folsom	70, with HQ in Houston TX	Engineering consulting			
Blaize (\$100k-\$150k) https://www.blaize.com/	El Dorado Hills					
Grid SME (\$100k-\$150k) http://www.grid sme.com	Folsom					
Cemex http://www.cemexusa.com	Folsom, CA		Cemex is a global industry leader in producing and supplying cement, aggregates, ready-mix concrete, and urbanization solutions. MIGHT			

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		NOT BE A FIT BECAUSE THEY MIGHT HAVE A CEMENT PLANT IN FOLSOM.		
Avantus https://avantus.com/	Folsom, CA	Reliable, accessible clean energy a global reality. Solar power plants. Based in Los Angeles.	195	
Trane Technologies https://www.tranetechnologies.com	Rocklin, CA	HVAC, refrigerated transportation, and related industrial products.	10,000	
Nor-Cal Controls ES, Inc. http://www.norcalcontrols.net	El Dorado Hills (HQ in El Dorado Hills)	Power plant automation, solar, energy storage and process engineering solutions.	66	
Liberty Mutual http://www.libertymutualsurety.com	Rocklin, CA	Largest provider of surety & guarantees in the U.S. and in the world.	10,000, with HQ in Seattle WA	
CGT Global	Folsom, CA	Biotech research	70 employees	

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http://www.cgt.global	(HQ in Folsom)			
Tetra Tech http://www.tetrattech.com	Folsom, CA	Civil engineering		25,000, with HQ in Pasadena CA

WHERE TO PUT THE JOBS

64,100 square feet available for offices in many large vacant commercial spaces on Main and Broadway itemized as follows. In addition, another 10,000 square feet might be added if currently vacant spaces on Placerville Drive and Cold Springs Road are added.

Only 40,000 square feet might be required for 200 new jobs if each worker requires 200 square feet on average.

	Building	Description	Sq. Ft. Building	Sq. Ft. Underused	Owner
348 Main	River City Bank building	Only 3 employees. Tall enough to add 2nd floor without changing height of building. Bank could move into 1,000 sq ft of what could be a 14,600 sq ft building. Bank willing to discuss buy/lease-back.	7,270	7,000?	River City Bank
767 Pacific	Building that contains 49er cleaners	Half of building vacant. Cleaners is 765 Pacific. Vacant half is 767 Pacific.	5100	2500?	Choe Family Revocable Trust Hosuk and Sabrina Choe Po box 14 Kyburz ca 95720
50 Main	Former office near Hog Wild	Vacant	4,640	4640	RN Trust 9245 Henley Way Sacramento ca 95826 C/O: Ryan Nutting

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82 Main	Former elder options office near Hog Wild	Vacant 2,200 square feet Placerville Realty 530-644-4585	2193	2193	Wentz FJ Jr Separate Property Trust 1 hukarere road, Napier, New Zealand 4110 Frederick Joseph Wentz Jr.
3075 Sacramento St	Downstairs under US Bank	Underutilized 6,700 sq ft downstairs. Currently a small number of individual offices that might total 2,000 sq ft, an ATM room that might be 1,000 sq ft, and storage in the remainder.	13384	3000?	US Bank Corporate Real Estate 1310 Madrid Street, Site 100, Marshall MN 56258
305 Main	Upstairs above Public House 3480 sq. ft. upstairs. 6960 whole building.	Vacant	6960	3480	On same fee parcel as 414 main which is owned by Machado DJ Living Revocable Trust 1110 Wateree Street, Kingsport TN 37660 Owns 414, 416, 422, 430 Main. David Machado. Taylor not in county records.
409 Main	Upstairs above Newsstand	Underused	4369	2185	Meader 2022 Revocable Trust 4276 East Road Placerville Ca 95667 Mary Meader
460 Main	Upstairs above Black Oak Mall	Underused	5800	2900	SNES Properties LLC 117 Dawn River Way Folsom CA 95630

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467 Main	Top 2 floors of Odd Fellows' building	Underused top two floors. Top floor has 5,000 feet and is most usable. Omitting second floor because second floor has a sliding floor of historic value.	16112	5000	Morning Star Lodge No. 20 IOOF PO Box 897 Placerville CA 95667 Art Carbine Gordon Struthers City of Placerville
489 Main	Red and yellow buildings next to Odd Fellows	Underused or vacant	6000?	6000?	
520 Main	Brick building next to Intero Realty	Vacant	1200	1200	50% owned by Maureen Sample. 50% owned by Dosh RE&CM Revocable Trust Ronald E Dosh and Chrysan M Dosh All owners gave this one single mailing address: 3581 Grandview Circle Shingle Springs CA 95682
594 Main	Formerly Cosmic Café	Vacant. Need to confirm whether 3150 sq ft includes just Cosmic or also Mermaid and hair salon next door. New tenant currently building out a new bar.	3150	?	Bell Revocable Trust G. Kenneth Bell 5800 Lawnview Way Elk Grove CA 95758
630 Main	Elder Options	Half vacant	5428	3000	Elders Community Building CA LLC 2911 West Ridgewood Drive Placerville CA 95667

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640 Main	Former Outbreak Brewery building	Vacant	3000	3000	Alexander Industries CA LLC 4408 Deer Valley Road Rescue CA 95672
696 Main	Top 2 floors above new beer garden	Probably vacant.	4074	2500	SNES Properties LLC 117 Dawn River Way Folsom CA 95630
721 Main	Warehouse at corner of Broadway and Mosquito.	Vacant. Building currently for sale.	4000	4000	Not in county assessor database. But currently for sale through Lyon Properties. Owner's first name is Dean.
1560 Broadway	Office building next to gun range	Vacant lsc.leasing@gmail.com 916-505-0211	2700	2700	Cheema Family Living Trust c/o: Kuldip Singh Cheema 1053 Borck Circle Folsom CA 95630
1488, 1490, 1494, 1496 Broadway	Several units in one building next to motel.	All units in building vacant. Steamer Pease 916-677-1293 LowerkaseCommercial.com Different building and realtor than 24,750 sq ft Dollar Tree complex next door. But same owner.	8800	8800	Apple Farm Place LLC 1885 Stonecrest Road Placerville CA 95667

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FAILED ATTEMPTS FROM WHICH TO LEARN LESSONS

Several large development projects on Main Street have lost a lot of money and require lessons to be learned in order to avoid new failures. For example:

- Coffey Building Group lost more than \$1,000,000 on development of Independent restaurant building on Main Street. Coffey moved its high paying jobs to El Dorado Hills and is thriving there.
- Fausel center tenant left town despite huge investment in development of building by landowner. The community failed to support that tenant enough to keep that tenant in town. That tenant's high paying jobs are in Folsom now, and that tenant company is thriving in Folsom now.
- Carrow's building remodel into Jack Russel resulted in failure of Jack Russel's Main street location, followed by the sale of the building.

Many businesses have either failed or moved out of town due to not enough money in local economy. Some of these include:

- Totem sold to a chain store because Totem was not able to earn a profit.
- Centro was replaced by a chain store because Centro was not profitable enough.
- Action Properties relocated to Cameron Park because Placerville's economy is not strong enough.
- Full of Chic Boutique relocated to El Dorado Hill because Placerville's economy is not strong enough.
- Many other failed and relocated businesses.

HOW TO AVOID REPEATING FAILURES

The solution is for several local businesses to collaborate to bring long term electrical engineering tenants into vacant local buildings.

Local businesses can provide vision and can connect people to each other.

Electrical engineering tenants can see the support and welcome provided by local businesses.

Property owners can be brought into the vision.

Electrical engineering tenants can sign long term lease agreements that can enable the development costs to become economically justified.

Main Street businesses can thrive with all the additional revenue.

The local school system can improve with the kids of the electrical engineers enrolled.

More young Placerville residents can stay in town when there is more economic opportunity.