

Why Invest in Economic Development?

Diversifying the Economy

Diversification is critical to make sure North Dakota does not become economically dependent upon one or two industry sectors. With tight competition for capital, human, and other resources, it is important to focus on investments that diversify our economy so that the state realizes the benefits of the current activity for generations.

Increasing Our Competitiveness

North Dakota is no longer just competing with other states, but rather competing on a global scale. Companies are under increasing pressure to automate and streamline processes to lower costs. North Dakota's business climate and primary sector support programs must meet the current challenges facing existing companies and be attractive to companies seeking expansion into the state.

Growing from Within

Motivating individuals to engage in innovation and entrepreneurship is important for business development at the local and state level. Equal opportunities for successful entrepreneurial business development exist statewide regardless if you are a rural community or an urban center. Supporting an attractive and vibrant entrepreneurial ecosystem is key to realizing the economic benefits of homegrown innovation.

Meeting Growing Needs

A growing economy requires investment in essential community needs such as workforce, housing, childcare, community services, and quality of life amenities. In this time of unprecedented growth, it is critical that professional economic developers serve as the bridge between the economic development and community development needs of the state.

Linking Industry and Education

Economic developers convene leaders and facilitate necessary discussions to make things happen. With today's growing workforce needs, economic development professionals serve a critical role of linking growing companies to education resources and research and development capacity. Investing in education creates an essential bond between industry and North Dakota's educational institutions.

Enhancing Quality of Life

North Dakota has unmatched economic opportunity for industry and individuals. The state must support a quality of life that attracts and retains talent to maximize its growth potential.

The Role of Economic Developers in Our Cities, Counties and Regions

- Serving as an information resource.
- Marketing the area.
- Fostering entrepreneurship.
- Facilitating business start-ups, retention and expansions.
- Attracting and introducing new businesses to the area.
- Linking business prospects with officials and prospective partners.
- Bringing interests together to ensure all needs are addressed.
- Linking prospects with gap financing sources.
- Tracking business project performance.

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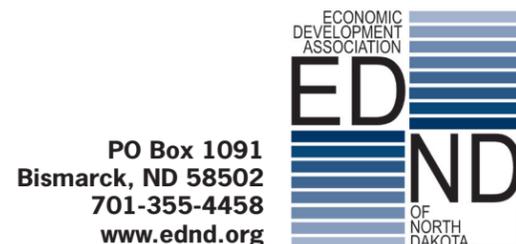
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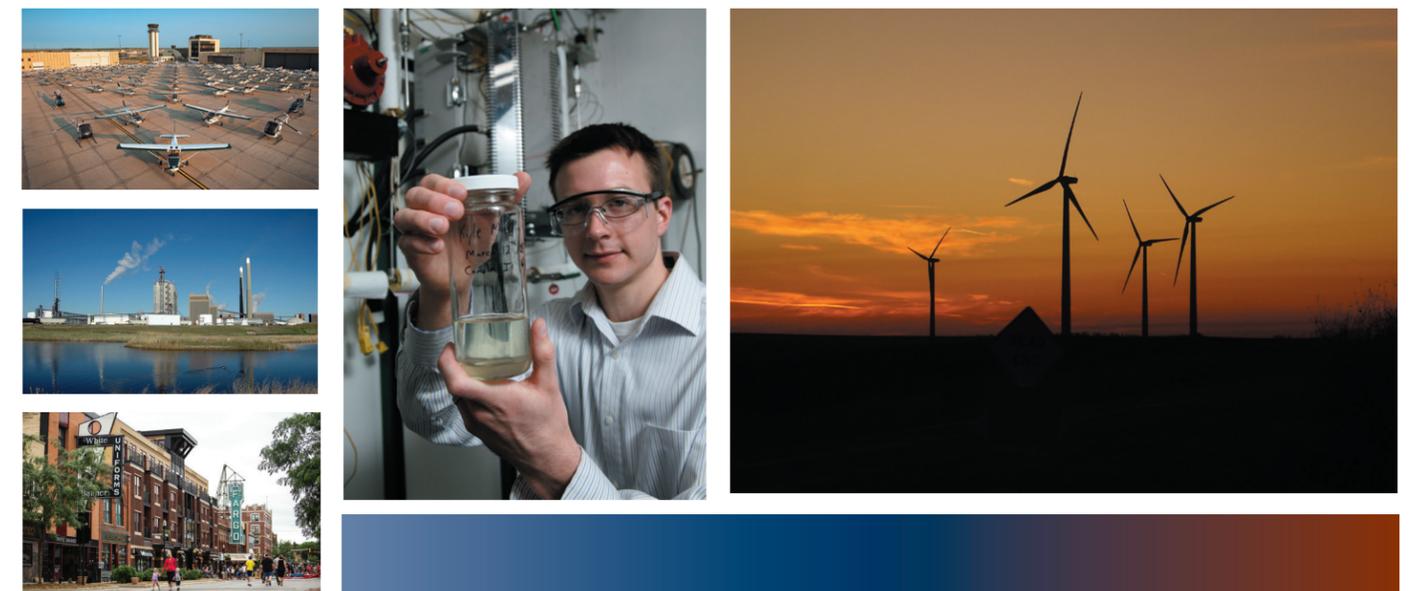
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20 ECONOMIC DEVELOPMENT ASSOCIATION OF NORTH DAKOTA 19 LEGISLATIVE AGENDA



2019 LEGISLATIVE AGENDA

ECONOMIC DEVELOPMENT PRIORITIES:

1. Encourage further diversification of the economy.
2. Support workforce development, retention and attraction incentives, such as scholarships for high-demand careers.
3. Support manufacturing tax credits for innovations to improve job quality and productivity.
4. Strengthen infrastructure investment.
5. Establish community development matching grants.
6. Invest in N.D. Department of Commerce and Bank of North Dakota programs vital to economic development.

EDND SUPPORTS THE FOLLOWING:

Economic Diversification

- a. Continue to invest in entrepreneurial assistance through regional Small Business Development Centers, Center for Business and Technology, InnovateND, N.D. Development Fund, Impact Dakota, the N.D. Trade Office, Agricultural Products Utilization Commission, tourism and other appropriate means.
- b. Support research programs focused on commercializing technology to further innovation.
- c. Advocate for resources to support the advancement of Unmanned Aerial System technology.
- d. Support financing alternatives that enhance venture capital funding to entrepreneurs and start-ups.

Business Financing and Incentives

- a. Continue effective state and local components of the Renaissance Zone program.
- b. Maintain local control of the use of property tax incentives for businesses to encourage building, renovation and new construction or to address site development hurdles.

- c. Support a 21st century workforce incentive to encourage manufacturers' efforts to adopt innovative technology, remain globally competitive and increase job quality.

Workforce Availability and Development

- a. Strengthen the state's competitiveness by restoring and enhancing workforce training programs, such as New Jobs Training, TrainND, Workforce 20/20 and Operation Intern.
- b. Continue to support programs like Flex PACE to help address workforce needs, such as childcare and affordable housing.
- c. Support higher education and state efforts to develop, attract and retain talent to meet workforce needs.
- d. Support policies to leverage private sector and local investment for state image and workforce recruitment campaigns.

Infrastructure Development

- a. Enhance funding options, such as the use of Legacy Fund earnings, oil and gas revenue, and recapitalization of the BND infrastructure revolving loan fund, to support local infrastructure projects and growth.
- b. Develop tools to support expansion of natural gas to unserved or underserved communities.
- c. Restore funding for tourism infrastructure grants.
- d. Support policies creating a favorable environment for the expansion of affordable broadband, wireless data and cell phone coverage statewide.

Community Development

- a. Support matching funds for local implementation of the Main Street Initiative.

Pro-Business Climate

- a. Maintain local property tax relief through state support of social services and K-12 education.
- b. Maintain competitive corporate and personal income tax.

The primary purpose of the Economic Development Association of North Dakota (EDND) is to promote the creation of new wealth throughout North Dakota. EDND supports the creation of policies and programs that encourage investment in and expansion of North Dakota's diverse economic sectors. EDND recognizes that healthy, vibrant communities are essential for new wealth creation and therefore supports programs that assist North Dakota communities establish a critical foundation to support effective economic development.

2019 VALUE STATEMENTS

Economic Diversification

The long-term future of North Dakota is dependent upon planning expanded economic diversification and supporting innovation, entrepreneurship and start-up ventures that bring new wealth to the state. EDND supports investments in applied research and commercialization focused on technology development that will lead to the diversification of North Dakota's economy. EDND recognizes North Dakota communities have been challenged to attract the capital necessary to support the growth of early stage companies. Consistent, stable funding and services are needed to develop a more coordinated state entrepreneurial ecosystem. EDND supports funding economic diversification strategies with the Legacy Fund or other appropriate means.

Business Financing and Incentives

Appropriate financing tools are essential to the success of any business. EDND has worked with the North Dakota Department of Commerce and the Bank of North Dakota to create effective and flexible financing options, such as PACE and Flex PACE, and places a high priority on sustaining these programs. EDND views business incentives as targeted state and local investments that encourage capital investment, property tax base expansion, high-quality job creation and retention, increased economic activity, diversification, innovation, efficiency, global competitiveness, and community development. EDND supports local decision making and flexibility regarding business financing and incentives.

Workforce Availability and Development

The ability of North Dakota businesses to maximize the potential of the state's economy will depend on their ability to attract and retain a 21st century workforce. EDND recognizes the importance of connecting businesses and education through expanded career counseling, career and technical education, post-secondary education and training programs, and student recruitment and retention programs. EDND supports curriculum alignment and training capacity that

correlates with the state's most critical occupational needs, as well as maintaining education affordability for in-state and out-of-state students. EDND supports affordable housing and childcare programs, which are essential for workforce development.

Infrastructure Development

Smart, efficient infrastructure that gives North Dakota the capacity to grow is critically important to the health and vitality of the state. EDND encourages statewide support for judicious yet progressive investment strategies that maintain essential infrastructure and create infrastructure for future growth. EDND supports a strong statewide transportation system, which is vital to economic development, and long-range planning. EDND also recognizes that broadband infrastructure is essential to technology growth in the state.

Community Development

Community development generally precedes economic development. The growth potential of North Dakota communities and rural areas depends on the quality of life that exists in those communities. EDND believes funding for leadership, professional and community development programs is critical. Healthy and vibrant communities are essential in attracting talent to live and work in communities and in revitalization, diversification and creation of new wealth.

Pro-Business Climate

Improving the state's economic and business climate by supporting a competitive taxation and regulatory environment promotes the creation of new wealth and the diversification of North Dakota's economy. Support community and private sector choice to better position North Dakota businesses to be globally competitive.

Economic development policy endorsed by EDND directly supports the creation of new wealth and supports infrastructure development and critical quality of life amenities to position North Dakota communities for new wealth creation. EDND places the highest priority on the development of high-wage career opportunities that will retain the States workforce and attract skilled labor from areas outside the state.