

FRESNO COUNTY ECONOMIC DEVELOPMENT CORPORATION

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ANNUAL REPORT



2024

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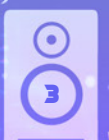
Fowler Packing
Company, Inc.

**PUBLICATION
COORDINATED BY:**

*Lance Cardoza and
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**FRESNO COUNTY
EDC**



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Five Cities JPA (CenterPoint District)

Debbie Hunsaker

Alert-O-Lite, Inc.

John Jansons

Westside Cities

Kurt Madden

Career Nexus

Scott Miller

Fresno Chamber of Commerce

Ross Parnagian

Fowler Packing

Windell Pascascio, Jr.

Imperial Electric Service

Ken Ramos

Community West Bank

Emilia Reyes

Fresno Economic Opportunities Commission

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Newmark Pearson Commercial

Chuck Riojas

FMKT Building Trades Council

Peter Sanchez

Fresno Metropolitan Flood Control District

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California State University, Fresno

Buk Wagner

Colliers International, Inc.

Tyrone Roderick Williams

Fresno Housing

Katie Zenouich

Community Health System

Tom Zimmerman

CORE Business Interiors



PRESIDENT AND CEO



It is my pleasure to welcome you to our 2024 Annual Investors Meeting. As we gather under the stars at the historic Homestead Ranch, we are proud to reflect on the wins, challenges, and future opportunities shaping our journey. We are excited to welcome Mark Schulman, a renowned drummer and rockstar, as our Keynote Speaker, whose energy and message will help unleash the “inner rockstar” within us all, just as our work continues to reflect our drive and ambition for the future.

2024 has been a remarkable year for the Fresno County Economic Development Corporation. Our talented team has worked tirelessly alongside our business community to provide the tools and resources necessary for their success, which has led to millions of dollars in cost savings and incentives for reinvestment. Whether through energy rate reductions, talent recruitment, permitting assistance, or business expansion support, we have proven that no client or task is too big or small. I am so proud of our EDC staff for all that they do.

In response to employer needs, we have reached new heights in our workforce development efforts. In partnership with the Fresno County Department of Social Services, we have revitalized the **New Employment Opportunities** program, returning to pre-COVID levels of placing welfare-to-work candidates into jobs. This has generated immense value for both businesses and job seekers. Additionally, the launch of formal implementation of the **Good Jobs Challenge** program has brought early success, uniting hundreds of job seekers, dozens of nonprofits, and local employers in the mission to uplift our workforce. So far, over 300 individuals have enrolled or completed training, with more than 150 securing jobs. More than half of the participants have faced significant barriers, and our team has worked tirelessly to help them overcome these challenges and realize their potential. We expect even more job placements in the coming year, continuing to reduce barriers and chip away at poverty and unemployment in our community.

While a trained workforce is crucial, it is just as important to have the land available to compete for the job creators of tomorrow. A major victory in this area was the approval of **Scannell Properties'** one-million-square-foot speculative development—the first of its kind

in Fresno County. This project marks a significant step forward and validates our market potential, contributing over \$160 million annually to our local economy once completed.

To further our goal of economic diversification, we have forged new partnerships, including a strategic alliance with **SEMI**, the global leader in the semiconductor industry. Working with Fresno State and the cities of Fresno and Clovis, we signed a Memorandum of Understanding with SEMI's Global CEO, positioning our region to benefit from the rapid growth expected in this sector over the next decade.

Finally, I want to extend our heartfelt thanks to our Chairman, **Nick Audino**, who has led the EDC with vision and dedication over the past six years. Nick has gone above and beyond for the EDC in countless ways—standing with us through challenging times, encouraging us to push boundaries, and always supporting us in doing what is right. Advocacy, generosity, mentorship, and unwavering support are synonymous with Nick's tenure as Chair.

As we look ahead, 2024 has laid a solid foundation for even greater achievements in the future. So, with a collective “**Drum Roll, Please**” let us get ready for the exciting opportunities that lie ahead.

WILL OLIVER
EDC President/CEO



VAN G

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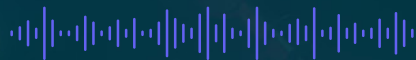
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KEYNOTE SPEAKER



Biography

Mark Schulman is a monster drummer who's toured the world with some of the greatest rock and pop performers – before crowds as big as 225,000. He's played with P!NK, Billy Idol, Cher, Stevie Nicks, Foreigner, Simple Minds, and others over his 32-year touring career. Mark is also amazing on another stage – as a speaker, where he delivers a rock show disguised as a keynote. “I've learned about the importance of attitude as part of the touring family with these great performers,” Mark says as he unpacks the secrets of rockstar performance. His presentations translate lessons learned during a remarkable career into valuable tips for organizations, teams, leaders, and those who want to be their absolute best. Mark Schulman is a brilliant storyteller and performer who inspires audiences to engage and unleash their inner rockstar. Mark's first book, *Conquering Life's Stage Fright*, shows people how to harness doubt, fear, and anxiety to perform at their best when it matters most.

Mark has finished his second book, *The Attitude Equation*, which was released April 2024 and lays out a powerful path to happiness and achievement: **Attitude x Behavior = Consequence**. Mark and his writing partner Dr. Jim Samuels have interviewed rockstar performers across all industries about how **ATTITUDE** has driven **BEHAVIOR** to produce world-class **CONSEQUENCES** in their lives.



MARK SCHULMAN

- ♪ World-Renowned Drummer
- ♪ Author
- ♪ Motivator



THANK YOU, NICK AUDINO!

For three remarkable terms, Nick has led the EDC and its Board of Directors with unparalleled dedication and vision. As a true champion for our organization, he has tirelessly worked to advance our mission and strengthen our presence in Fresno County. His commitment to the well-being of our community is evident by his time and generosity. His efforts have set a standard we all will strive to meet.

Nick, your time, dedication, and leadership have left an indelible mark on our organization and clients. We are deeply grateful for your service and look forward to continuing to build on the strong foundation you've helped create.



His commitment is evident by his service & generosity.



*Board Chairman -
Three Terms of Leadership and Dedication*

CHAIRMAN OF THE BOARD



It has been my incredible honor to serve as Board Chairman of the Fresno County Economic Development Corporation. This past year has been particularly meaningful, as we navigated new opportunities and challenges with the leadership of our new President and CEO, Will Oliver. Will's guidance has been instrumental in driving significant progress for the EDC and our community.

With Will at the helm, the EDC has had a successful year, securing the approval of nearly one million square feet of new speculative industrial space, which will bring significant business and employment opportunities to Fresno County. Additionally, the Good Jobs Challenge program, now in its second year, has achieved remarkable success. Job placements from the program have contributed over \$10 million in labor income and supported the equivalent of 154 new full-time positions. These achievements underscore the EDC's unwavering commitment to the growth and prosperity of our region.

As my time as Board Chair comes to an end, I reflect on all that we have accomplished together for the County of Fresno. It has been an honor to be a part of these efforts and to see the tangible impact we've made on the lives

of our community members. I want to extend my heartfelt thanks to the EDC for placing your trust in me. I look forward to continuing to serve as a Board officer and supporting the EDC's mission in new ways as we move forward into an exciting future.

Thank you once again for your continued commitment to making Fresno County a vibrant and prosperous place to live and work.

Nick Audino

NICK AUDINO

Chairman

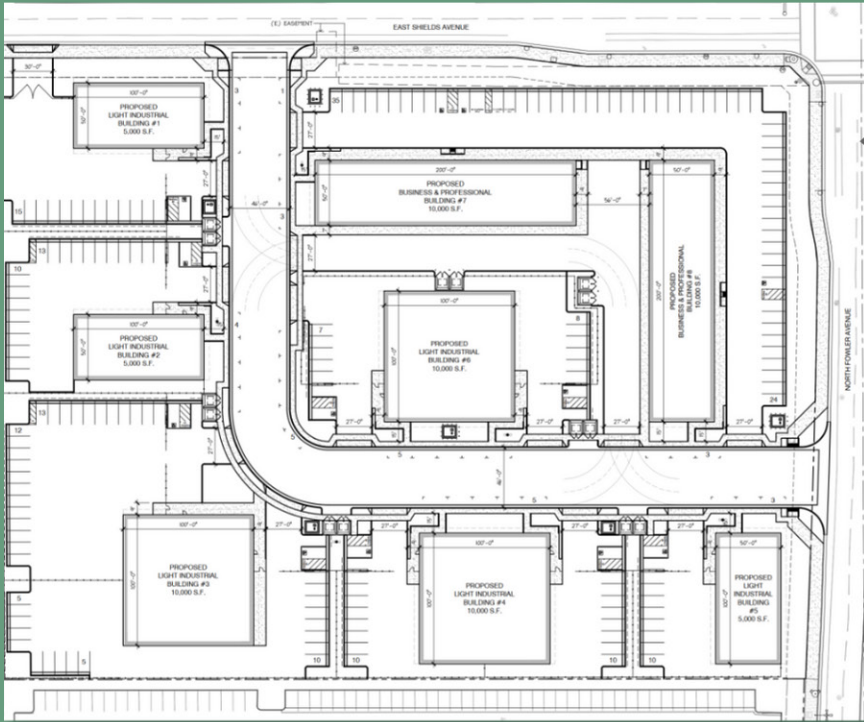
EDC Board of Directors





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PROPOSED PROJECTS

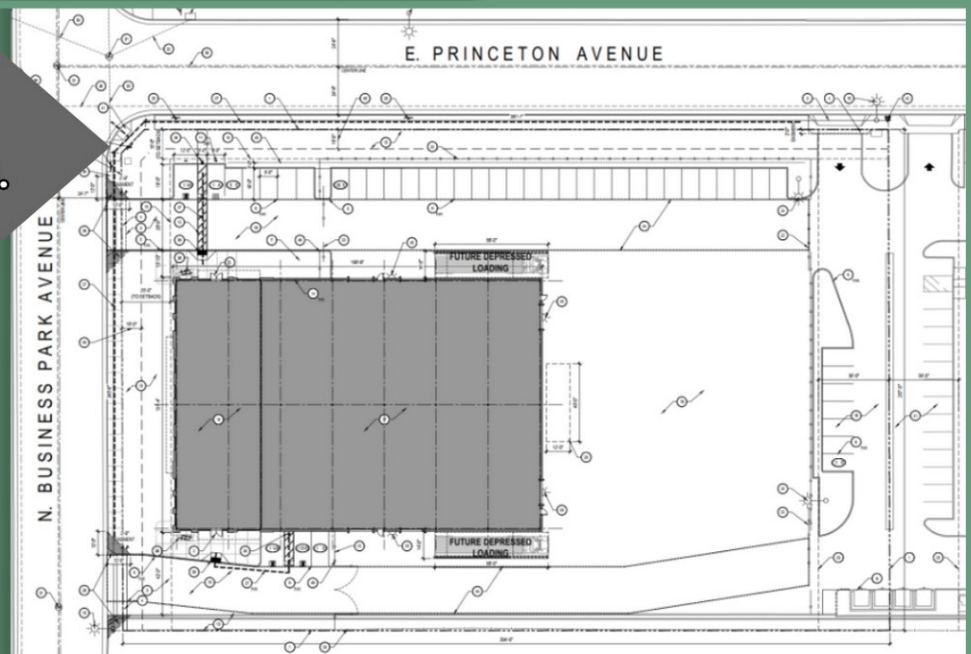


East Shields Avenue & North Fowler Avenue

- 3 proposed 5,000 sq ft light industrial buildings
- 3 proposed 10,000 sq ft light industrial buildings
- 2 proposed 10,000 sq ft business & professional buildings

E. Princeton Ave. & N. Business Park Ave.

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ACADEMY HOMESTEAD RANCH



When reflecting on the agricultural history of Fresno County, particularly on the east side and the foothills, three early permanent pioneers and settlers played a key role in livestock and grazing. John G. Simpson, Jesse Blasingame, and Cowan Sample. John Greenup Simpson at age 17, arrived by horseback in 1856 from Missouri, and 'homesteaded' a couple of decades prior to the arrival of the Sample and Blasingame families. JG Simpson initially raised sheep and later beef for miners. Over time, the Simpsons acquired seven-thousand acres extending from Academy to the Shaver Lake area and Millerton.

“It is in honoring the rich history and legacy of the Simpson family, as well as Academy, that explains why I have carefully restored all six of their remaining buildings on their Homestead. No expense has been spared in the restoration and preservation of these existing Simpson family buildings to resemble as close to what they were originally and will help you understand why I have named this restoration project the 'Academy Homestead Ranch” - Jerry Cook



GOOD JOBS CHALLENGE

Training Programs and Job Placements



In our last fiscal year, the Good Jobs Challenge moved from program design to implementation. Beginning in January 2024, this project began providing direct training and job placement services. Through 2027, Good Jobs will fund at least 2,500 job placements in a four-county region of the Central Valley, including Fresno, Kings, Madera, and Tulare Counties, in four industry sectors: Business Services, Construction, Manufacturing, and Transportation/Logistics.

312 participants in Good Jobs Challenge training programs

Six months job search and retention provided

106 have obtained employment



Prima Wawona at Reedley College

In early 2024, Fresno County EDC and Reedley College provided a rapid training program in manufacturing maintenance skills to assist displaced workers from Prima Wawona, which announced its liquidation at the start of the year.



Pictured are the former Prima workers who completed the program.

High-Speed Rail Grant for Central Valley Training Center

Fresno County EDC successfully applied for renewed funding for the Central Valley Training Center from the City of Selma and California's High-Speed Rail Authority (HSRA). Selma and HSRA have funded this pre-apprenticeship construction program since 2020.



Pictured is cohort 13 at their graduation ceremony.



NEW EMPLOYMENT OPPORTUNITIES



NEO Hire Success Story

John Corenealeus, a graduate from the John R. Lawson Truck Driver training program (cohort 46), developed an interest in trucking after reading books about it. Through the NEO program, John was placed at Pleasant Mattress Inc., where he's gaining valuable experience in both truck driving and mattress manufacturing.

John is excelling at Pleasant Mattress and has expanded his delivery routes to include the greater Los Angeles and Bay Area. His life has been impacted positively by allowing him to become more financially stable. He has been recommending the program to others around him, saying "sit on the curb or get in and play." He feels that if they want to make moves to become a truck driver, they need to make it a priority and follow through.



John Corenealeus and Kathi McIntyre, HR Manager at Pleasant Mattress

Pleasant Mattress, Inc.

Pleasant Mattress Inc., a family-owned company based in Fresno, CA, specializes in manufacturing traditional and specialty sleep products. The company is dedicated to integrity, exceptional customer service, and producing high-quality products with real value. With a workforce of 110 employees, including several New Employment Opportunities (NEO) program participants, Pleasant Mattress is committed to making a positive impact in the local community.

In 2017, the company hired a truck driver through the NEO program, who started with no experience and, after extensive training, became a successful driver and trainer. After six years, he moved on to start his own trucking business, exemplifying the company's commitment to the growth and success of its employees.

Pleasant Mattress has consistently found dedicated employees through the NEO program, with a record of nine NEO participants employed as of January 2024. The company highly recommends the NEO program to other businesses in the Central Valley, seeing it as a valuable resource that not only supports the community but also provides employment opportunities to those who need them most.

Total Hired

9

Reimbursed Wages

\$59,135.95



GIRAFFE AWARD



DENNIS PARNAGIAN



Dennis Parnagian was born on March 13, 1947, to Sam and Gladys Parnagian. As the oldest of four brothers, he grew up in Fowler, California, a small town with a population of 1,500. During his school years, Dennis was actively involved in leadership, serving as Junior Class President and Student Body President.

In 1969, Dennis earned a Bachelor of Arts degree in International Finance from the University of San Francisco. A year later, in 1970, he married Donna Ishkanian. The couple started their life together in a mobile home, where they lived for ten years and welcomed three sons.

In 1980, following the passing of his father, Sam Parnagian, Dennis became President of Fowler Packing Co., a grower, packer, and shipper of fresh California peaches, plums, nectarines, and grapes. Under Dennis's leadership, Fowler Packing expanded its operations significantly. The company grew to include 600,000 square feet of packing and cold storage facilities, state-of-the-art machinery, a medical clinic, and over 12,000 acres of citrus, almonds, grapes, and pistachios. Additionally, the business diversified into various other enterprises, including industrial buildings, luxury

apartments, commercial properties, and an office furniture sales company.

Dennis's three younger brothers—Kenneth, Randy, and Philip—joined the company after their college graduations, each taking responsibility for different aspects of the operation. Dennis focused on administration and leadership, while his brothers managed farming, sales, post-harvest processes, cold storage, trucking, and packing.

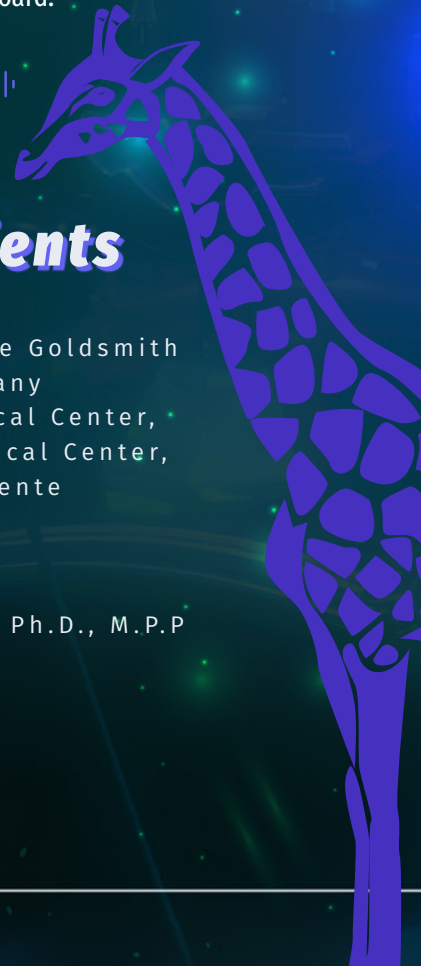
Beyond his role at Fowler Packing, Dennis served as a board member and chair for numerous industry and community organizations, including Fowler Packing Company, Harris Woolf Almonds, AMOR (Alliance for Medical Outreach and Relief), and the Fresno State Board of Governors. On September 28, 2017, Dennis, along with his three brothers, retired from active duty, passing the company's leadership to the third generation, with ten of the twelve family members now actively managing different parts of the business.

Today, Dennis remains the Chairman of Fowler Packing and its associated businesses, continuing to work alongside his three brothers, who also serve on the board.



Past Giraffe Award Recipients

- 2023 - Tara Lynn Gray
- 2022 - Chancellor Carole Goldsmith
- 2021 - Cook Land Company
- 2020 - Community Medical Center,
Saint Agnes Medical Center,
& Kaiser Permanente
- 2019 - John Lawson
- 2018 - Diana Gomez
- 2017 - Delfino E. Neira
- 2016 - Joseph I. Castro, Ph.D., M.P.P
- 2015 - John Navarrette
- 2014 - Florence T. Dunn
- 2013 - Darius Assemi
- 2012 - Preston Prince
- 2011 - Steve Geil





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BUSINESS ATTRACTIONS

Scannell Properties: A New Era for Speculative Development in Fresno County

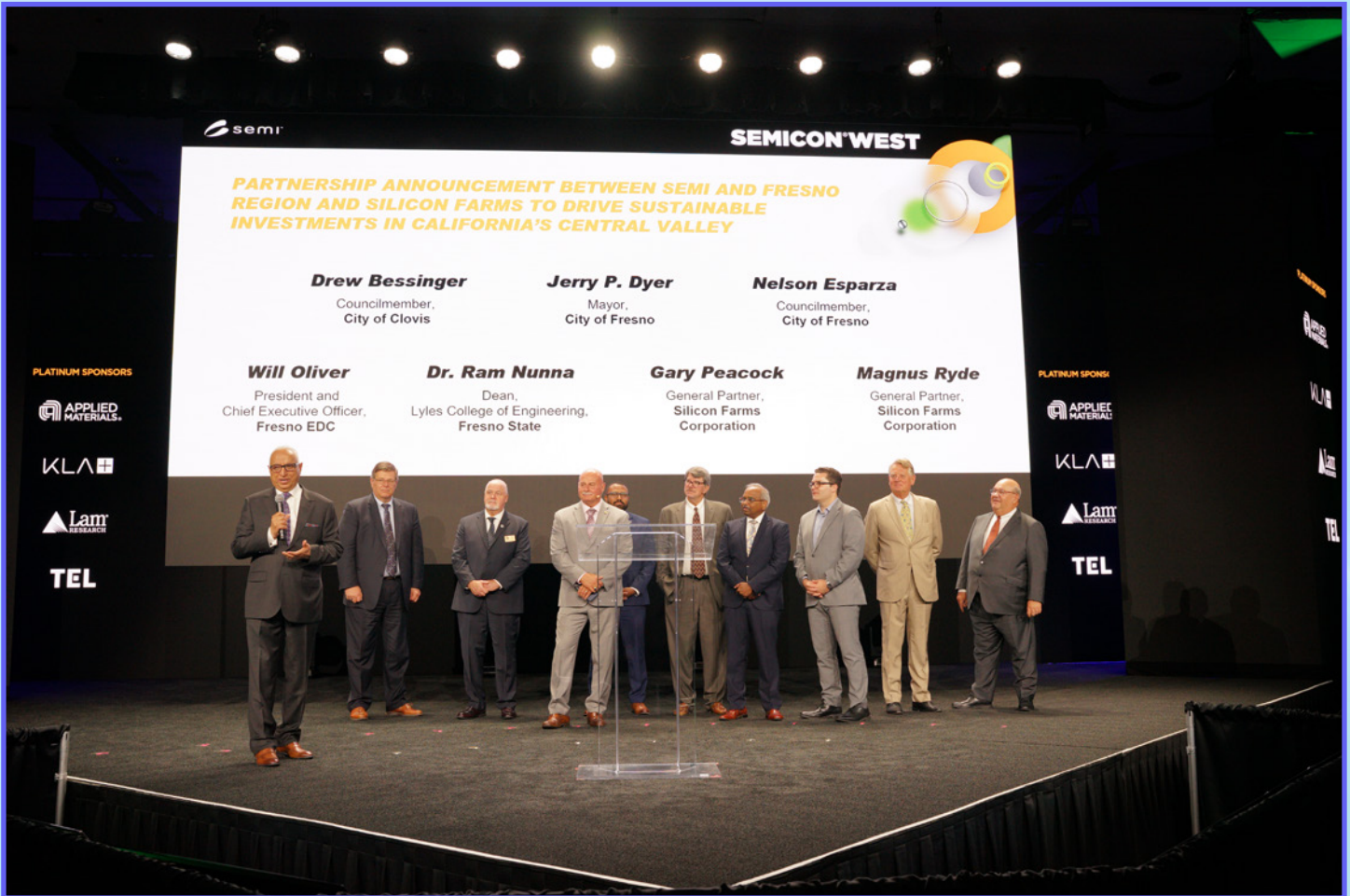
A pivotal project for Fresno County, this year saw the approval of Scannell Properties, a large-scale speculative industrial development project. Following a series of procedural steps since 2020, this multi-million-dollar project entails the construction of four buildings, totaling **901,438 square feet**, situated in the Roeding Business Park at North Marks and West Nielsen avenues. This strategic location is near Highways 99 and 180, an optimal choice for industrial development.

The final approval of the project is pivotal for Fresno's economic growth. This development is set to generate **over \$100 million** in construction investment and create more than 1,000 jobs during the building phase, potentially adding several billion in economic activity and municipal tax revenue post-construction.

The success of this approval will alleviate the region's lack of commercial real estate, attract high-quality tenants, and contribute to Fresno County's industrial and economic landscape.

The concept of speculative buildings, which do not have predetermined tenants, requires developers to rely on comprehensive market research and data analysis to choose suitable locations. Fresno County EDC has partnered with Scannell Properties to support the approval of this development – and looks forward to continued work to attract high-growth companies into this new development.





Innovative Partnerships in a High-Growth Industry

Fresno County EDC spearheaded a significant initiative for the semiconductor supply chain industry, aimed at bolstering the local economy and fostering technological innovation. **SEMI**, the largest global industry association serving the semiconductor manufacturing supply chain, entered into a Memorandum of Understanding (MOU) with a coalition of key regional stakeholders, including the cities of Fresno and Clovis, California State University, Fresno (Fresno State), the Fresno County Economic Development Corporation (EDC), and Silicon Farms.

Fresno County EDC played a pivotal role in solidifying this partnership, including extensive conversations about and advocacy on behalf of the Central Valley. The MOU was signed at SEMICON West in June, and sets the

stage for a series of collaborative efforts tailored to meet semiconductor supply chain needs – including infrastructure investments underway in the region, and maximizing local incentives, university assets, future available real estate and workforce development programs. The partnership will serve as a model to other regions looking to integrate high-tech solutions with traditional industries, such as agriculture and manufacturing.

By uniting the strengths of academia, industry, and local government, this MOU will benefit the Central Valley's economy and solidify its role as a key player in the global semiconductor market – and will catalyze advanced manufacturing in Fresno County.

ICC/Stravinski

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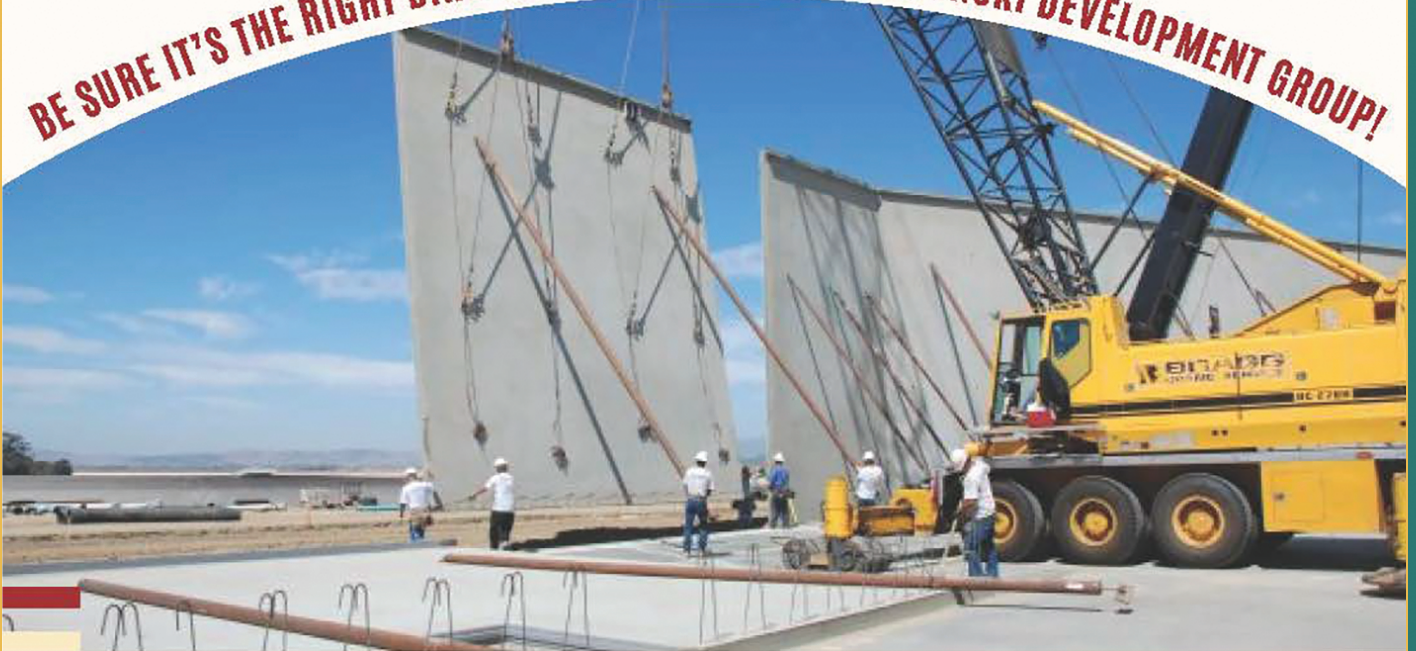
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20th Annual Real Estate forecast

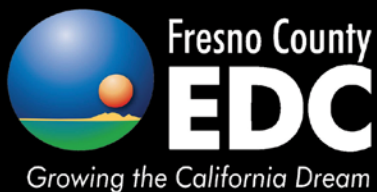


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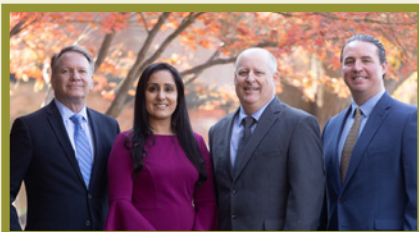
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BUSINESS RETENTION

Valley Chrome Plating, Inc.

In 1961, Valley Chrome Plating, Inc. was founded by Anthony Lucas in Clovis, CA. Still family-owned and operated by his children and their families, Valley Chrome is a renowned provider of high-quality chrome-plated products, predominantly serving the trucking industry with a diverse range of truck accessories and components. The company specializes in manufacturing and fabricating custom bumpers, accessories, and other truck-related parts, particularly for brands like Freightliner, International, Kenworth, Peterbilt, Volvo, and Western Star.

Boasting an extensive product catalog and employing over 200 people, Valley Chrome's success is built on a foundation of quality and customer satisfaction. With rising energy costs and inflation rates, Matt Lucas, manager, looked to the Fresno County EDC for support to obtain **PG&E's Economic Development Rate (EDR)**. This program, which allows qualifying manufacturing and industrial businesses to receive up to a 20% discount on their electric usage over a five-year period, will be instrumental in Valley Chrome's continued operations in Fresno County. This year, Valley Chrome's EDR application was accepted for a projected cost savings of **\$890,000**.

Fresno County EDC extends a special thanks to our partners at PG&E for this program and their support.



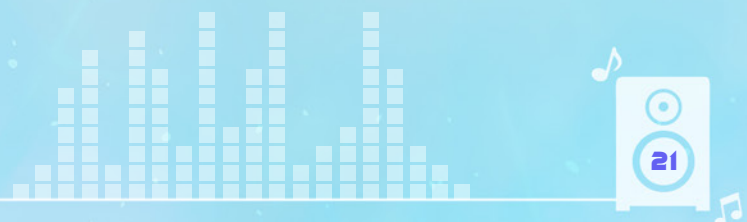
Caylym

Caylym Technologies International, based in Fresno, specializes in manufacturing the Guardian, a patented aerial firefighting system housed in a corrugated container capable of holding 1000 liters of fire fighting material. This innovative system has been deployed to nearly 10 countries worldwide, aiding in firefighting efforts from Israel to Chile. Alongside their fire fighting solutions, Caylym also supplies customized corrugated packaging to clients across California.

"Since moving our business to Fresno in 2016, the Fresno County EDC has been a superb resource in every aspect.

We primarily serve an international market with our aerial firefighting systems. The counsel, problem solving, and guidance of the EDC team has and continues to be a critical part of our success. We are grateful for the proactive support of the Fresno County EDC and look to a bright future for our company in Fresno with their help."

-Rick Goddard, Managing Director, Caylym



RURAL BUSINESS SPOTLIGHT

Five Cities JPA Rebrand & the CenterPoint District Food Trail

Since 2014, the Fresno County EDC has administrated the **Five Cities JPA**. Now that this JPA includes seven cities from the east side of Fresno County and representation from the County of Fresno, the JPA initiated a rebrand campaign, including a new name for the JPA: the CenterPoint District (CPD). In partnership with the Jefferey Scott Agency (JSA), Fresno County EDC and CPD members have continued to collaborate on new marketing efforts on behalf of the JPA.

One of the priorities identified by CenterPoint District members is highlighting locally owned restaurants on the east side of the county, and encouraging people to explore main street eats outside of the metro area. This year, the JPA launched the CenterPoint District Food Trail, and conducted a very successful influencer taping event to get the word out!

Highlighting “the best eats of the eastside,” the CenterPoint District Food Trail includes over 40 restaurants from all seven cities on the east side of the county of Fresno.

Fresno County EDC thanks the city staff and councilmembers of our participating cities for making this event a success—and doubly so the staff of each restaurant who graciously welcomed us with exceptional hospitality.

View all the highlights and reels taken by the influencers on our Instagram: @fresnoedc



The Salty Pickle: Coalinga

In the heart of Coalinga, California lies a culinary gem: **The Salty Pickle**. This trendy and unique restaurant has been tantalizing taste buds since 2019, when three brothers, Greg, Daniel, and Nick Saldana, decided to bring their vision to life. The brothers sought to fill a void in the west side of Fresno County, an area not often graced with new gastronomic ventures. Nick Saldana reflects on their mission: “We thought (a) real crafty, kind of upscale, kind of twist to things might do really well here.”

After hearing about the Restaurant Cares Resilience Fund from Fresno County EDC staff, they applied and received a **\$5,000** award. Fresno County EDC staff have provided The Salty Pickle with additional support regarding financing and site selection as they explore potential expansion to other cities on the west side of the county. The Fresno County EDC looks forward to a continued partnership with Nick and his brothers!



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Diversified Development Group

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Land Value Investment, LLC

Valley Health Team, Inc.

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Van-G Trucking, Inc.

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Wells Fargo Bank

Fresno Chamber of Commerce

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Silver \$2,500

1060 Fulton Mall, LLC
BNSF Railway
California Health Sciences University
Chevron U.S.A. Inc.
Fresno Unified School District

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Intersect Power, LLC
Jeffrey Scott Agency
Media Solutions, Inc.
One-Putt Broadcasting
Saint Agnes Medical Center

SKW Capital Management LLC
SoCalGas
Span Construction & Engineering, Inc.
United States Cold Storage
Valley Wide Beverage Company

Bronze \$1,500

Access Plus Capital
AT&T
Buk Wagner, SIOR & Charlie Schuh, CCIM
Comcast
Don Pickett & Associates

Fresno Pacific University
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Mid-Valley Disposal
Premier Valley Bank

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Stravinski Development Group, LLC
Valley Children's Healthcare
Wawona Frozen Foods

Copper \$750

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DiBuduo & DeFendis Insurance Group

Downtown Fresno Partnership
Fresno Association of REALTORS
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City of Parlier
City of Reedley
City of San Joaquin

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City of Selma
County of Fresno
Five Cities JPA (CenterPoint District)
Fresno County Department of
Social Services





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IMPACT STUDY

Fresno County EDC's programmatic outcomes include capital investments and jobs created through our business attraction efforts, business retention and expansion (BEAR) priorities, workforce training initiatives, and successful applications of regional and local incentives such as the PG&E Economic Development Rate (EDR), Fresno Facade Improvements Grant, and the Restaurant Cares Resilience Fund.

EMPLOYMENT				
PROGRAM	DIRECT	INDIRECT	INDUCED	TOTAL
Attractions (Fixed)	837	317	323	1,477
Attractions (Ongoing)	549	956	387	1,893
BEAR	91	12	30	133
NEO	204	17	12	234
GJC	98	25	31	154
Additional Workforce Training	32	15	14	61
TOTAL	1,262	386	410	2,059

LABOR INCOME				
PROGRAM	DIRECT	INDIRECT	INDUCED	TOTAL
Attractions (Fixed)	\$64,925,619	\$21,714,214	\$17,979,373	\$104,619,205
Attractions (Ongoing)	\$42,589,854	\$65,483,628	\$21,592,039	\$129,665,520
BEAR	\$7,142,723	\$821,949	\$1,665,384	\$9,630,056
NEO	\$2,380,308	\$951,461	\$680,617	\$4,012,386
GJC	\$6,941,222	\$1,483,633	\$1,734,128	\$10,158,983
Additional Workforce Training	\$2,788,956	\$874,532	\$770,244	\$4,433,732
TOTAL	\$84,178,828	\$251,372,150	\$22,829,745	\$132,854,362

VALUE ADDED (GDP SUPPORTED)				
PROGRAM	DIRECT	INDIRECT	INDUCED	TOTAL
Attractions (Fixed)	\$72,527,221	\$37,494,057	\$33,625,722	\$143,647,000
Attractions (Ongoing)	\$85,349,444	\$95,982,060	\$40,372,918	\$221,704,422
BEAR	\$7,375,669	\$1,458,112	\$3,114,750	\$11,948,531
NEO	\$3,248,864	\$1,474,503	\$1,272,856	\$5,996,222
GJC	\$6,536,099	\$2,353,110	\$3,243,007	\$12,132,215
Additional Workforce Training	\$3,675,306	\$1,475,946	\$1,440,746	\$6,591,998
TOTAL	\$93,363,159	\$44,255,728	\$42,697,081	\$180,315,966

OUTPUT (TOTAL IMPACT)				
PROGRAM	DIRECT	INDIRECT	INDUCED	TOTAL
Attractions (Fixed)	\$223,153,745	\$72,124,925	\$55,575,207	\$350,853,876
Attractions (Ongoing)	\$485,967,922	\$187,439,492	\$66,715,229	\$740,122,642
BEAR	\$12,195,000	\$2,808,128	\$5,148,033	\$20,151,162
NEO	\$7,832,055	\$3,023,437	\$2,103,649	\$12,959,141
GJC	\$16,312,657	\$4,532,307	\$5,359,631	\$26,204,594
Additional Workforce Training	\$6,968,545	\$2,447,439	\$2,381,458	\$11,797,441
TOTAL	\$266,462,002	\$84,936,236	\$70,567,978	\$421,966,214

ATTRactions (FIXED) IMPACTS

1477
temporary jobs
\$104.6M
labor income
\$143.6M
gross regional product
\$350.9M
total annual impact

ATTRactions (ONGOING) IMPACTS

1,893
future new jobs
\$129.7M
labor income
\$221.7M
gross regional product
\$740.1M
total annual impact

BUSINESS EXPANSION AND RETENTION (BEAR) IMPACTS

\$1.5 M
secured in direct funding & utility rate reduction
133
new jobs
\$9.6M
labor income
\$20.2M
in the regional economy

NEW EMPLOYMENT OPPORTUNITIES (NEO) IMPACTS

\$4M
wages
234
new full-time positions
\$12.9M
in the regional economy

GOOD JOBS CHALLENGE IMPACTS

\$10.2M
labor income
154
equivalent new full-time positions
\$26.2M
in the regional economy

BUSINESS INCENTIVES

New Employment Opportunities (NEO) Program:

- Wage reimbursement is available to qualified employers hiring qualifying Fresno County residents.
- Weeks 1 – 13 of employment: 100% Reimbursement.
- Weeks 14-26 of employment: 75% Reimbursement.

**Extensions available for up to a full year of partial reimbursement.*

PG&E's Economic Development Rate (EDR):

- 20% discount over five years on electric usage for qualified Fresno County businesses.
- Available to commercial and industrial businesses considering locating to or expanding out of California.
- Estimated savings for Fresno County businesses who applied in 2023-2024: \$1,466,210 (including pending approvals).

California Competes Program:

- California Competes is an income tax credit program available to businesses interested in locating to or expanding in California.
- Grant awardee in Fresno: Tynergy LLC - \$15,000,000.

Restaurants Care Resilience Fund:

- The California Restaurant Association, with support from SoCalGas, PG&E, and SDG&E, provides \$5,000 grants to assist restaurants in becoming more resilient to hardships.
- Fresno County EDC staff provided technical assistance to 24 restaurants across the County for a total of \$120,000 in potential awards.
- Awards to Fresno County businesses: \$5,000 to The Salty Pickle in Coalinga.

City of Fresno: Facade Improvement Grants

- Fresno County EDC staff provided technical assistance to six businesses and nonprofits in Fresno's Tower District and Airport District, resulting in total awards amounting to \$195,000.

New Markets Tax Credit (NMTC):

The New Markets Tax Credit is a federal financing program created to spur new or increased commercial or industrial investments in economically distressed areas. Businesses can receive capital to fund projects, business expansion, or debt refinancing. Investment decisions are made at the community level, and typically 94% to 96% of NMTC investments in businesses involve more favorable terms and conditions than the market typically offers.

- Project must have a community benefit (i.e., job creations of skilled workforce or employ those from under-served communities).
- Terms can include lower interest rates, flexible provisions such as subordinated debt, lower origination fees, higher loan-to-values, lower debt coverage ratios and longer maturities.
- NMTC-financed loans have the potential for partial loan forgiveness after the seven-year compliance period.



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For more information please contact:

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AUDIT REPORT

Assets

CURRENT ASSETS

Cash and cash equivalents	\$1,540,032
Accounts receivable	\$1,477,598
Other receivables	\$8,551
Prepaid expenses	\$30,194
Deposits	\$7,500
Total current assets	\$3,063,875

Operating Lease Right-to-Use Assets, net	\$292,141
Property and Equipment, Net	\$106,799

TOTAL ASSETS **\$3,462,815**



EXPENSES

Program Services	\$5,018,725
Management and General	\$339,657
Fundraising	\$194,473
Total Expenses	\$5,552,855
Change in Net Assets	\$252,281
Net Assets at Beginning of Year	\$1,480,629
Net Assets at End of Year	\$1,732,910

Liabilities and Net Assets

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$997,484
Accrued payroll and related taxes	\$146,177
Due to other agencies	\$32,844
Deferred revenue	\$190,067
Lease liability, current portion	\$101,649
Total current liabilities	\$1,468,221

LONG-TERM LIABILITIES

Lease liability, long-term portion	\$196,985
U.S. SBA Economic Injury Disaster Loan payable, long-term portion	\$64,699
Total long-term liabilities	\$261,684
Total liabilities	\$1,729,905

NET ASSETS

Without donor restrictions	\$1,732,910
Total net assets	\$1,732,910

TOTAL LIABILITIES AND NET ASSETS **\$3,462,815**



SUPPORT AND REVENUES

	Without Donor Restrictions	With Donor Restrictions	TOTAL
Grants and Contracts	\$124,774	\$5,210,611	\$5,335,385
Membership Fees	246,750	-	246,750
Fundraising Event	216,438	-	216,438
Interest Income	6,563	-	6,563
Net Assets Released From Restrictions	-	-	-
Satisfaction of Acquisition Restrictions	5,210,611	(5,210,611)	-
Total Support and Revenues	\$5,805,136		\$5,805,136

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