



Stephen H. Johnson, Director

September 2010

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Are you and your friends signed up for OED's *Daily Digest*? Compiled from over 50 news sources, the OED [Daily Digest](#) is the best way to keep up with the latest in business, technology, workforce, industry, real estate, and economic development news in Seattle.

**NEWS & INFORMATION**

**OED launches website for Seattle Investment Fund - portal for federal New Markets Tax Credits information**

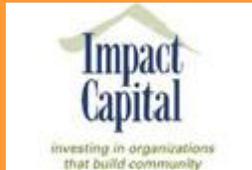
Today, OED launched a website for the Seattle Investment Fund LLC, a limited liability company created by the City of Seattle to help create a robust economy and broadly shared prosperity through investments of federal New Markets Tax Credits. OED has \$40 million in NMTCs available for business and real estate projects in low-income communities that fit several criteria around project readiness, geographic area, and public benefit. Through this website, one can access information about the Fund, eligibility criteria for projects, and more.

- [Visit the Seattle Investment Fund LLC website](#)

**Mayor McGinn proposes sustainable 2011-2012 city budget; City Council holds budget hearings**



On September 27, Mayor Mike McGinn presented his 2011-2012 Proposed Budget for the City of Seattle at the Rainier Beach Community Center and in City Council Chambers. In his first budget address, McGinn outlined an \$888 million General Fund budget for 2011, which is \$13.7 million smaller than the 2010 adopted budget. The total proposed budget for 2011 is \$3.9 billion. The Seattle City Council is asking you to participate in the budget process by attending three upcoming hearings. The dates for the next public hearings are October 13 and October 26. The hearings will also be broadcast live on Seattle Channel 21 and webcast live at [seattle.gov/council](http://seattle.gov/council). The Council expects the public to provide feedback on the specific programs they want delivered. Another way to participate, aside from attending the hearings, is to share your thoughts online at the City of Seattle's message board, regarding balancing the budget. View and comment on other's



opinions and input your own.

- [View information on the Council's Budget Committee and budget hearings](#)
- [Watch Mayor Mike McGinn's budget speech](#)
- [Read the Mayor's news release](#)

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### City of Music Awards honors local musicians at second annual City of Music Awards - Oct. 6

The City of Seattle and the Office of Film + Music this month officially announced that Brandi Carlile, Clarence Acox, Scott Brown, and Gerard Schwarz will be honored at this year's City of Music Awards at 7 p.m. on October 6, 2010 at The Showbox at the Market. The second annual City of Music Awards will also serve as the kickoff for the inaugural City of Music Festival. The City of Music Festival will serve as a new multi-year platform that will annually connect hundreds of events, thousands of artists, and millions of fans to celebrate Seattle's diverse and thriving music community throughout the month of October.



- [Read the full press release](#)
- [Learn more about the City of Music, the awards, and the City of Music Festival](#)

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### Vice President Biden releases report on 100 Recovery Act projects, Seattle projects showcased

Vice President Biden's report praised the Mercer Corridor project (item #43 in the report) and Pike Place Market Phase II (item #99 in the report) as two outstanding Recovery Act projects. Pike Place Market Phase II received an investment of approximately \$40 million in Recovery Act and non-Recovery Act related New Markets Tax Credits. The Office of Economic Development led the City's effort to invest \$10 million (non-Recovery Act) of the \$40 million in New Markets Tax Credits to the project. This investment will finance renovation costs and will provide tenant improvement assistance to over 60 businesses and 250 jobs that will be impacted by the Market's major infrastructure project in Phase II.



- [Read the full report](#)
- [Learn more about the New Market Tax Credits and other available financing options](#)



## Boeing NewGen Tanker win would bring 11,000 jobs, \$693 million to Washington



The state of Washington will benefit from an estimated 11,000 total jobs and generate an estimated \$693 million in annual economic impact if the Boeing NewGen Tanker is selected as the U.S. Air Force's next aerial refueling aircraft. This combat-ready tanker is capable of refueling multiple aircraft in an efficient length of time. Boeing has been engineering and building aerial refueling aircraft for over 60 years. The Boeing Aerial Refueling Technology demonstrator (BART) was on display at Westlake Park (401 Pine St.) in Seattle on September 28.

- [Read the full press release](#)
- [Learn more about the NewGen Tanker](#)

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## Stephen H. Johnson confirmed as Director of the Office of Economic Development



On September 7, 2010, Steve Johnson was confirmed by the Seattle City Council as the Director of Seattle's Office of Economic Development (OED). "I am excited to continue to lead OED as we navigate these economic times and build a stronger economy with broadly shared prosperity," said Steve Johnson. "We have a lot of work ahead, and we look forward to working with our partners in the business community to tackle our challenges and share in our successes." As the leader of OED, Steve Johnson shapes and guides the City's dynamic economic development agenda. This work includes attracting, retaining, and expanding businesses in Seattle; assisting businesses as they navigate government services; and investing in the development of a skilled workforce to meet the needs of industry and employers in a changing economy. Steve manages every aspect of OED's core services, which capitalize on Seattle's established economic strengths, particularly in the areas of manufacturing and maritime, global health and life sciences, film and music, and the emerging field of clean tech.

- [Watch the Seattle City Council's Full Council meeting on Seattle Channel](#)
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## Have you seen OED's new growseattle business services portal?



Last month, OED officially debuted its new online business services portal, [growseattle.com](http://growseattle.com). The easy-to-navigate portal helps small- and medium-sized businesses quickly access business services offered by local, state, and federal governments and their partners. Services available through the portal include business planning and technical assistance; business financing and loans; permitting support; energy saving incentives; data resources; business expansion and relocation help; and more. OED's website, [seattle.gov/economicdevelopment](http://seattle.gov/economicdevelopment), has also been redesigned in order to represent the new "growseattle" brand and web identity. Business organizations interested in linking to the business services portal using the orange portal button above should e-mail [oad@seattle.gov](mailto:oad@seattle.gov) for more details.

- [Visit the growseattle business services web portal](#)
- [Visit the Office of Economic Development's redesigned home page](#)

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## Report: Seattle a top social media city



Seattle may be known for coffee and airplanes, but it is also building a reputation as a place where social media geeks like to hang out. Seattle ranked sixth on a new list of the country's most social media savvy cities, coming in behind San Francisco, San Jose, New York, Austin and Boston. The full report ranked cities based on factors such as number of employees with at least one social media profile; the average number of connections per employee across major social networks; and the average number of tweets, number of followers, and number of users following. The report indicates that the top industry using social media is the search engine and online portal tools, the most social job position is in Marketing and/or Chief Marketing Officer, the company with the most social employees is Google Inc., and many other findings.

- [Read the full \*TechFlash\* article](#)

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## University of Washington ranked 23rd in the world, fourth among American publics in new study



The University of Washington was ranked 23rd best university in the world, according to the *Times Higher Education* Rankings. According to the analysis, the top university in the world is Harvard University. Universities were ranked on 13 elements, divided into five categories;

teaching, research, citations, industry income, and international mix. 2010 is the seventh year that *Times Higher Education* has published its annual rankings. This year, their research group used a new methodology and a new data provider, Thomson Reuters. The presented data on The Times Higher Education's website may also be sorted by users to view different perspectives of the findings.

- [Read the media coverage from the \*Seattle Times\*](#)
- [Read the full report](#)

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## UPCOMING EVENTS

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### **Future Energy Conference to provide insight into the business of renewable energy and efficiency - In Seattle, Nov. 9-10**



Presented by Northwest Environmental Business Council and the State of Washington, and incorporating the Washington State Energy Summit, this unique event offers a forum to connect those developing strategies for energy security and economic development with the businesses making it happen. The content will cover energy policy & economic development, the business side of renewable electricity & renewable fuels, and energy efficiency. Two days of educational and discussion sessions, keynote presentations, and a trade show make the Future Energy Conference the place for learning, networking, and business development. The main conference will be preceded by a one-day Bioenergy Research Symposium on November 8. For more information visit [www.FutureEnergyConference.com](http://www.FutureEnergyConference.com).

**There is a \$50 registration discount for Office of Economic Development members (use discount code OEDSEA10).** For sponsorship & exhibit opportunities contact Harry Aldrich 503-719-4035 or [harry@futureenergyconference.com](mailto:harry@futureenergyconference.com).

- [Learn more about the Future Energy Conference, in both Portland and Seattle, or register online](#)

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### **Network with film, music, and digital media industry representatives - Oct. 27**



Seattle is a growing hub for film, music and digital media, and it is vital for these three communities to interact for our city to continue to thrive. The upcoming October's Film, Media, and Digital Music Happy Hour, presented by the Seattle Office of Film + Music with Washington Filmworks, the Pacific Northwest Chapter of the Recording Academy, and the Washington Interactive Network, offers a laid-back environment for new and established industry representatives to socialize, network,

and build a unified community. This event offers a great opportunity to meet and network with the brightest minds from Seattle's vibrant film, music, and digital media community. The next Happy Hour will be held on **Wednesday, October 27** from 5:00 to 7:00 p.m. at the Spitfire Lounge in Belltown.

- [Learn more about the Office of Film + Music industry Happy Hour](#)

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### Join Councilmember Nick Licata and Robert Nellams at City Business Casual - Oct. 28



The Office of Economic Development and the city of Seattle are excited to connect directly with the local business community via our City Business Casual series. These monthly, informal gatherings provide the Seattle business community with regular, direct access to business-focused city officials, including influential city leaders and key department heads and representatives. The next City Business Casual will take place on **Thursday, October 28** from 5:00 to 7:00 p.m. at Polar Bar (700 3rd Avenue) in downtown Seattle. Special guests will be [Councilmember Nick Licata](#) and [Seattle Center Director Robert Nellams](#). No pre-registration for City Business Casual is necessary. The sessions do not include a formal program, but Office of Economic Development staff will actively make introductions and connections. Business owners and advocates will have a chance to ask questions, suggest ideas, and troubleshoot specific issues.

- [Visit City Business Casual online](#)



Send submissions, questions, or comments to [oad@seattle.gov](mailto:oad@seattle.gov).