


| A REGION OF OPPORTUNITY |

OPPORTUNITY AUSTIN

| 4.0 |



**TWENTY
YEARS AGO,
AUSTIN'S
ECONOMY
WAS THE
ENVY OF
THE NATION.**

It was anchored by state government and a constellation of first-rate universities, then sent into overdrive with the emergence of “silicon hills” – a high tech boom fueled by 3M, Advanced Micro Devices, Dell, IBM, MCC, Motorola, Sematech, Trilogy and a handful of industry disruptors.

AND THEN THE WORLD CHANGED.

300 millimeter technology pushed wafer manufacturing to low cost countries. The internet spawned scores of new technology-based startups, all vying for the same pool of technical talent.

AND THEN THE WORLD CHANGED... AGAIN.

The tech bubble burst. Austin's economy was rocked. Growth stagnated and employment suffered. In Austin the lights went out and the situation called for a new approach. From that realization, Opportunity Austin was born.

Opportunity Austin is a proven economic development program – but it's more than a program or campaign. Opportunity Austin is an ecosystem of ideas, initiatives and investors who share a common interest: the continued success of our Austin Texas region.

SINCE LAUNCHING IN 2004,
SIGNIFICANT RESULTS FOR THE REGION

365,000+

— DIRECT NEW JOBS —

515 COMPANIES
RELOCATED

863

EMPLOYERS EXPANDED

\$21B

INCREASE IN PAYROLL

750 | 16

INVESTORS | REGIONAL
COMMUNITIES

“The key is not the
age of the institution
but its creativity and its
persistence. Successful metros...
never stop. They do not rest on their
laurels, they build on their successes.”

— **Bruce Katz and Jennifer Bradley**
“The Metropolitan Revolution”

THE TAKEAWAY?

Only by working together and leveraging
the resources of job creators and
visionary thinkers can we ensure a bright
future for every Central Texan...because
the world will change again.

We invite you to roll up your sleeves
and join us. Become an investor in
Opportunity Austin 4.0., the next
generation of success for our region.





INFLECTION

- > AFFORDABILITY
- > MOBILITY
- > EQUITY
- > OPPORTUNITY

Opportunity Austin 1.0, 2.0 and 3.0 can be credited for positioning our region as the “last-in,” and “first-out” of the Great Recession. Today, the region is experiencing near full employment and solid growth. This success has brought its own challenges, including assumptions that it will all continue without additional investment.

WE KNOW BETTER.

Opportunity Austin 4.0 is designed to continue our success by supporting job creation, employability and economic advancement for all.

The cornerstones of OA 4.0 are:

- > An inclusive and innovative economy
- > An educated, credentialed and career-ready workforce
- > Affordable and accessible communities

CONNECTIVITY IS THE SHARED ATTRIBUTE OF THESE CORNERSTONES.

It means a connected economy where relationships nurture new technology development, new company formation, existing company expansion, and new company recruitment. It means a connected workforce where graduates, the unemployed, and the underemployed are connected to education, training, and job opportunities intentionally cultivated to meet their needs. And, it means connected communities where people and commerce flow efficiently between a network of employment centers that enable choice, livability, and diversified, regional economic growth.



ASPIRATION

In the second-half of 2017, a 30-member steering group of investors assembled to assess the successes of Opportunity Austin to-date and address new challenges faced by our region. From four months of meetings and hundreds of pages of written feedback, statistical analysis and forecasting work, the OA 4.0 committee has developed this 10-point working agenda:

SUPPORT EMPLOYER EXPANSION

1. "Connect First" Existing Business Outreach Program

- > Engage current employers about their business issues and actively help find solutions.

2. Targeted Corporate Recruitment

- > Leverage the region's attractiveness and reputation to convince new employers to relocate or create a new presence here, especially headquartered companies and high-growth startups.

3. International Economic Development

- > Recruit foreign direct investment or the promotion of trade relationships.

4. Opportunity Studio

- > Advance collaborative solutions to emerging challenges to capitalize on emerging opportunities.

GENERATE SUSTAINED COMPETITIVENESS

5. A new College and Career Readiness and Placement initiative to encompass Direct-to-College and Direct-to-Work initiatives.

- > Collaborate to ensure high school graduates enroll in postsecondary education.

6. Advance development of Innovation Zones.

- > Invest to develop a vibrant innovation district focused on life sciences and translational medicine in and around downtown Austin and in regional employment centers.

7. Advance major investments and opportunities which may enhance Greater Austin's long-term competitiveness.

- > Uncover potentially game-changing investments that could reinforce our competitiveness as a leading metropolitan economy in the United States and the world.

8. Develop an innovation agenda to support the continued evolution, growth and diversification of the Greater Austin economy.

- > Innovation-driven economic development via capital access to revenue growth, customer acquisition, talent and workforce needs, leadership development, regulatory environment and research.

CRAFT HARD WORKING PUBLIC POLICY

9. Pursue congestion relief in Greater Austin.

- > Emphasize the nexus of infrastructure investment, development patterns, workplace policies and human behavior.

10. Advocate for sufficient housing for the region's current and projected workforce.

- > Encourage incentives and removing regulatory barriers to developments that meet the needs of the workforce and the objectives of the communities in Greater Austin.



ACTIVATION

Just like its predecessors, OA 4.0 runs like you run your organization: discipline, measured flexibility, and an expectation for a return. The OA 4.0 investment portfolio is to:

SUPPORT EMPLOYER EXPANSION

Outcome Goals

- > Engage with at least 500 existing company expansions in the Greater Austin region to support creation of at least 25,000 net new jobs.
- > Directly assist at least 300 companies to create a new presence in the Austin region, supporting the addition of at least 30,000 direct new jobs in Opportunity Austin's target sectors and 75,000 indirect and induced new jobs in a variety of complementary middle-skill occupations.
- > Cultivate at least 50 qualified prospects across targeted international markets to support future foreign direct investment, resulting in at least 10 new international projects and investments.
- > Host five or more Opportunity Studios to catalyze collaborative new investments and initiatives supporting Opportunity Austin's mission.

GENERATE SUSTAINED COMPETITIVENESS

Outcome Goals

- > Ensure 100 percent of high school graduates from Austin, Hutto, Leander, Pflugerville and Round Rock school districts enroll in college (70 percent) or high-performance credential programs (30 percent).
- > Attract and nurture 1,500 direct new jobs in health and life sciences. This includes the Capital City Innovation and improving employment-to-population ratios in regional employment centers.
- > Expand Austin-Bergstrom International Airport. Attract new nonstop domestic and international destinations while increasing frequency of service to key markets.
- > Expand regional college and university certificate and degree granting capacity to 15 completions per 1,000 residents.
- > Increase the number of headquartered companies with \$500 million and \$1 billion valuations.

CRAFT HARD WORKING PUBLIC POLICY

Outcome Goals

Reduce the percentage of workers with an average commute time of 30 minutes or greater from 39 percent to 36 percent in 2023, and increase the percentage of workers with an average commute time of 15 minutes or less from 22.5 percent to 25.5 percent in 2023.

Maintain single-family and rental housing markets that are more affordable than the average American community and more affordable to the average resident in 2023.

- > Housing affordability index (ratio of median sale price to median income): 4.0
- > Percentage of renters spending more than 30% of income on rent: 45 percent



MEASUREMENT

In addition to measuring progress of desired outcome goals for each initiative, Opportunity Austin sets, reviews and tracks a core set of metrics for the entire portfolio.

FIVE-YEAR GOALS (2019-2023)

Total Jobs

- > Addition of 161,000 net new jobs to the regional economy

Average Annual Wages

- > Average wages to \$66,000

Education Attainment

- > Associate's degree or higher: 56.5%

Poverty Rate

- > Poverty rate to 9.5%

2018 GREATER AUSTIN ECONOMIC DEVELOPMENT CORPORATION BOARD

Chair**Gary Farmer**

President

Heritage Title Company

Vice Chair**Casey Dobson**

Partner

Scott, Douglass & McConnico

Immediate Past Chair**Kerry Hall**

President, Austin Region

Texas Capital Bank

Treasurer**Cindy Matula**

Central Texas Region Manager

Chase Bank

**General Counsel/Assistant
Secretary****Matthew Dow**

Partner

Jackson Walker LLP

President/Secretary**Mike Rollins**

President

Greater Austin Chamber of Commerce

Austin Chamber Chair**Phil Wilson**

General Manager

Lower Colorado River Authority (LCRA)

Chamber Immediate Past Chair**Ellen Wood**

CEO

vcfo

Craig Cordola**Senior Vice President**

Ascension Seton

Tim Crowley**Regional President – Austin Region**

Frost

Mark Curry**Community Bank President**

Wells Fargo

Casey Dobson**Partner**

Scott, Douglass & McConnico

Matt Dow**Partner**

Jackson Walker LLP

Greg Fenves**President**

The University of Texas at Austin

Laura Gottesman**Owner**

Gottesman Residential Real Estate

Tim Hendricks**Senior Vice President**

Cousins Properties Incorporated

Lorinda Holloway**Partner**

Husch Blackwell, LLP

David Huffstutler**President/CEO**

St. David's HealthCare

Jim Jarrett**Vice President - Operations**

Texas Gas Service

Seth Johnston**Vice President, Marketing**

Lincoln Property Company

Chuck Lipscomb**VP – Business Development Director**

JE Dunn Construction

Chad Marsh**Managing Principal**

Endeavor Real Estate Group

Bart Matheney**Principal**

Aquila Commercial

Cindy Matula**Central Texas Region Manager**

Chase Bank

Pike Powers**Director Emeritus****Elysia Ragusa****International Director**

Jones Lang LaSalle

Bill Redd**Executive Vice President and Senior****Managing Director**

Brandywine Realty Trust

Don Reese**Principal/President**

Riverside Resources

Richard Ridings**Vice President**

HNTB Corporation

Rick Whiteley**Executive Director**

Cushman & Wakefield

Donnie Williams**SVP – Correspondent Banking &****Business Development**

Horizon Bank

Matt Williamson**Managing Director**

The Beck Group

Pete Winstead**Shareholder**

Winstead PC

Howard Yancy**President**

Zydeco Development



INVITATION

Central Texas is the envy of metro areas around the country but it's no accident or stroke of luck. It's taken effort and faith and optimism in our collective future to earn the results we're living today. It is our hope you have seen the benefits of past investment for yourself. What is certain is that since 2004, Opportunity Austin has paved the way for success across the region.

- > You're here.
- > You're investing in Central Texas.
- > You're employing people.
- > You're creating payroll.

WELL DONE.

Whether a first time or continuing investor, we invite you to take your place in, and make your mark on, Opportunity Austin 4.0.

A world of opportunity awaits.

Let's go to work!



OPPORTUNITY AUSTIN

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Opportunity Austin is the Greater Austin Chamber of Commerce's economic development initiative to foster sustainable growth through the creation of new jobs and increased payroll in the Central Texas region. This includes **Bastrop, Caldwell, Hays, Travis and Williamson** counties.

For more information please visit opportunityaustin.com.