

Fort Ord Reuse: Economic Recovery Status

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OrdForward.org



- Program
- Reuse Progress
- Partnerships
- Opportunity Zones
- Regional Capacity
- Drone Innovation
- Path Forward

Economic Development



University Liaison



Business Retention/Attraction



Real Estate Development



Workforce Development



Housing

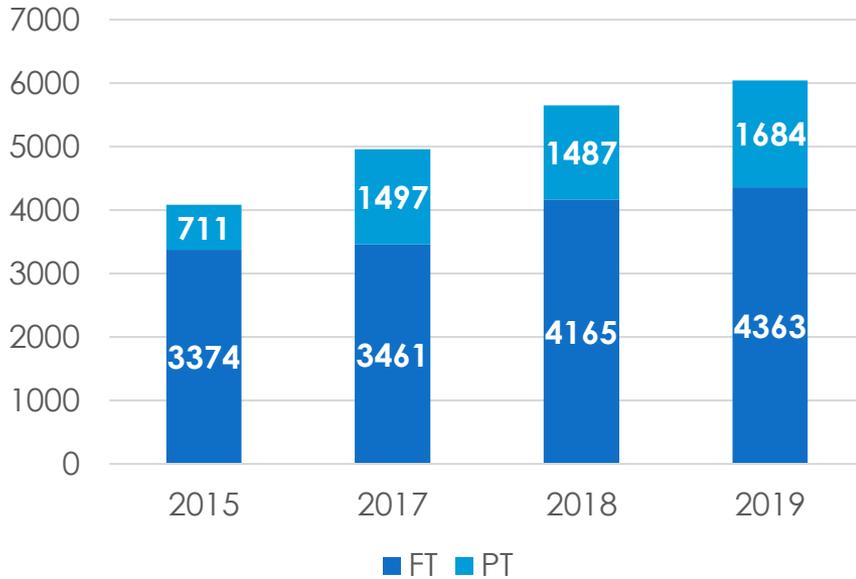


Program

- Build on **regional strengths**
- Engage **regional partners & stakeholders**
- Develop & maintain **information resources**
- Pursue **new business opportunities**
- Measure & report **progress**



Jobs Survey



Year	Employers Surveyed
2015	72
2017	117
2018	133
2019	136



Housing Starts

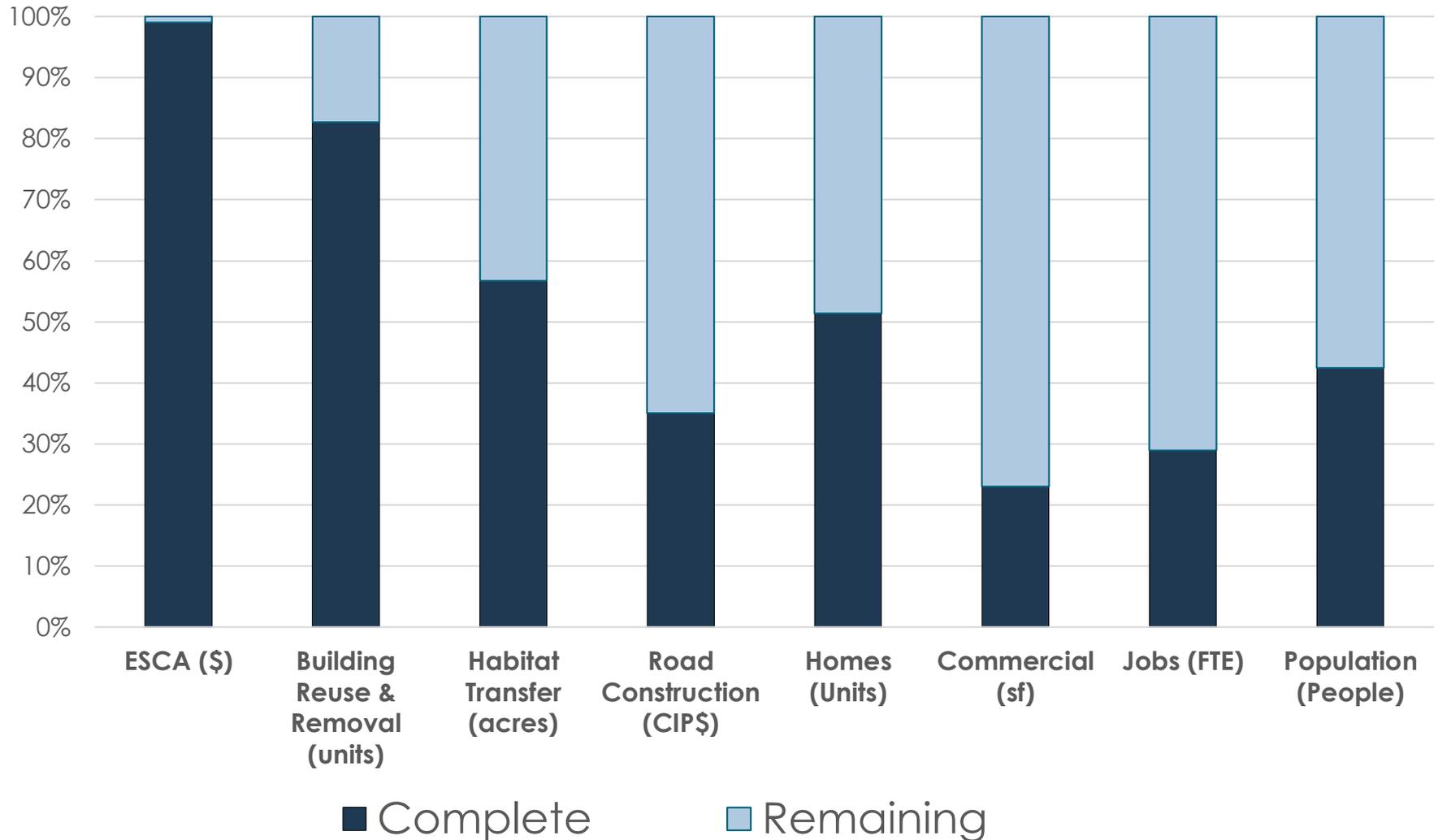


Year	Active Projects
FY 14/15	2
FY 15/16	2
FY 16/17	3
FY 17/18	4
FY 18/19	4

New Housing	Pre FY 14/15	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19 Actual YTD* <i>(Projected)</i>
New Residential	281	89	256	283	273	275 (316)
Total CFD Revenues	\$27,004,803	\$1,982,669	\$5,202,626	\$7,329,706	\$6,507,501	\$6,770,775 <i>(\$7,780,236)</i>

*Thru 4/30/19

Reuse Progress



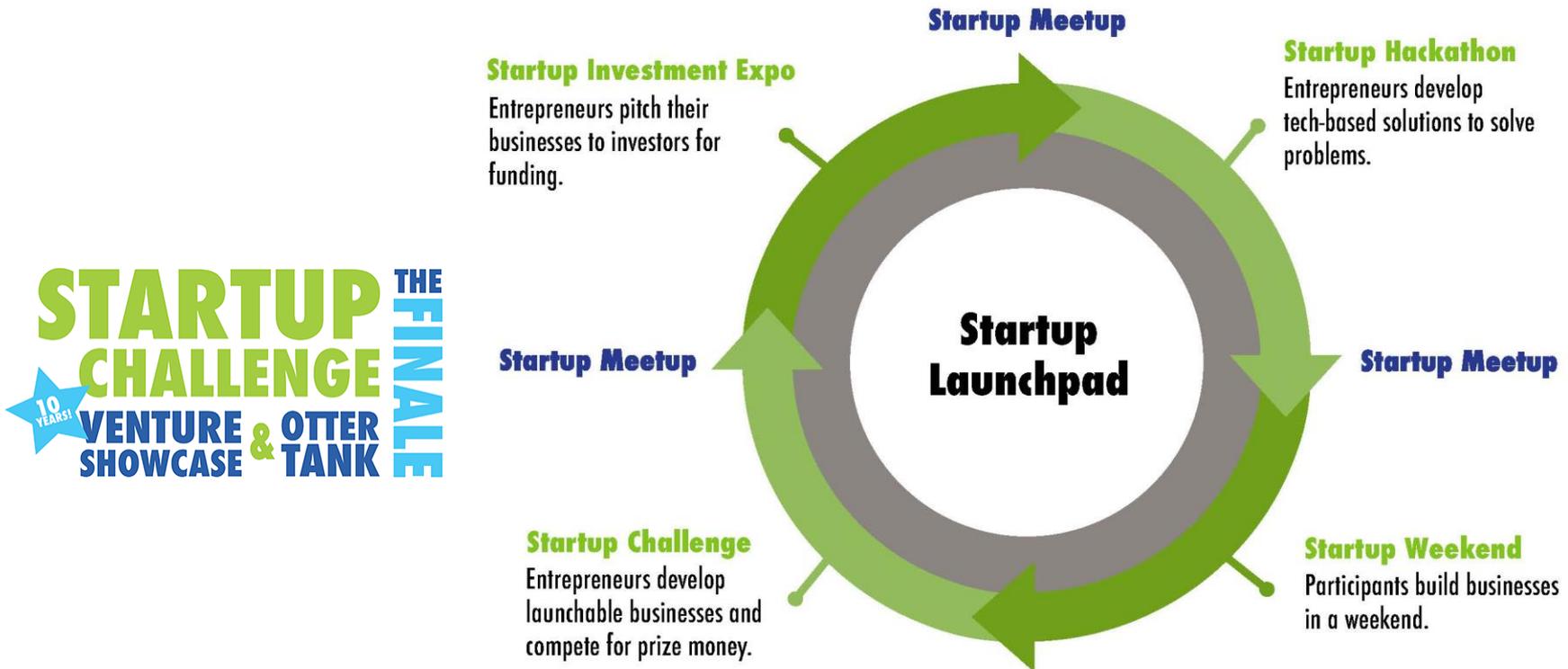
Reuse Progress

Program	Progress	Remaining	Target	Source
ESCA*	\$ 97,777,917	\$ 950,692	\$ 98,728,609	ESCA Status Report
Building Reuse & Removal (Unit Count)	3614	756	4370	FORA Building Removal Status Report
Habitat Transferred (Acres)	10,013	7,639	17,652	Draft HCP
Road Construction**	\$ 66,477,376	\$ 123,089,309	\$ 189,566,685	FORA CIP
Homes (New + Reused Units)	5,649	5,351	11,000	FORA Real-time Data
Commercial (Square Feet)	691,000	2,309,000	3,000,000	FORA Annual Report
Jobs (Full Time Equivalent)	6,047	11,953	18,000	FORA Annual Report
Population**	15,717	21,283	37,000	FORA Annual Report

*Additional ESCA funding provided by AIG Cost-Cap Coverage.

**Calculated annually following BRP protocol (Table 3.11-3, pg. 198).

Annual Cycle of Innovation



STARTUP CHALLENGE THE FINALE
10 YEARS! VENTURE SHOWCASE & OTTER TANK

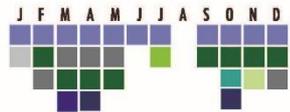
Regional Impact

iiED's REGIONAL INVESTMENT

COMMUNITY INVOLVEMENT



ANNUAL EVENTS

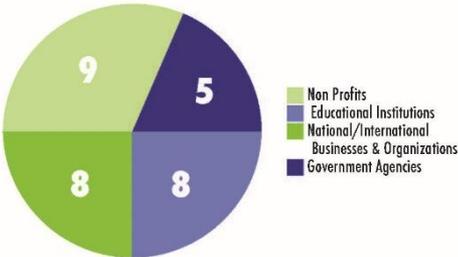


- Startup Monterey Bay Tech Meetups
- Startup Challenge Monterey Bay
- Startup Weekend Monterey Bay
- Startup Hackathon Monterey Bay
- Entrepreneurship Forum
- Greater Vision
- Junior Achievement Program
- Summer Youth Innovation Tech Programs
- Innovation Seminars

100 ACTIVE VOLUNTEER MENTORS & JUDGES



SPONSORS & PARTNERS



iiED Institute for Innovation & Economic Development
CSU Monterey Bay | College of Business
csmb.edu/innovation

STARTUP
MONTEREY BAY
startupmontereybay.com

The Institute for Innovation and Economic Development (iiED) is a leading center for entrepreneurship training, economic research, and regional economic development on the Central Coast.

iiED collaborates with regional public and private institutions to develop and deliver programs and events to support entrepreneurs and startup companies in Monterey, San Benito and Santa Cruz counties.

iiED programs are offered to regional students and the community under the Startup Monterey Bay banner.

iiED's REGIONAL IMPACT

2,200 ASPIRING ENTREPRENEURS

638 PARTICIPATING COMPANIES

150+
JOBS CREATED

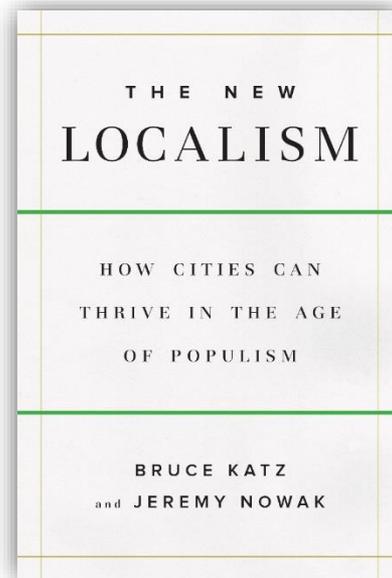
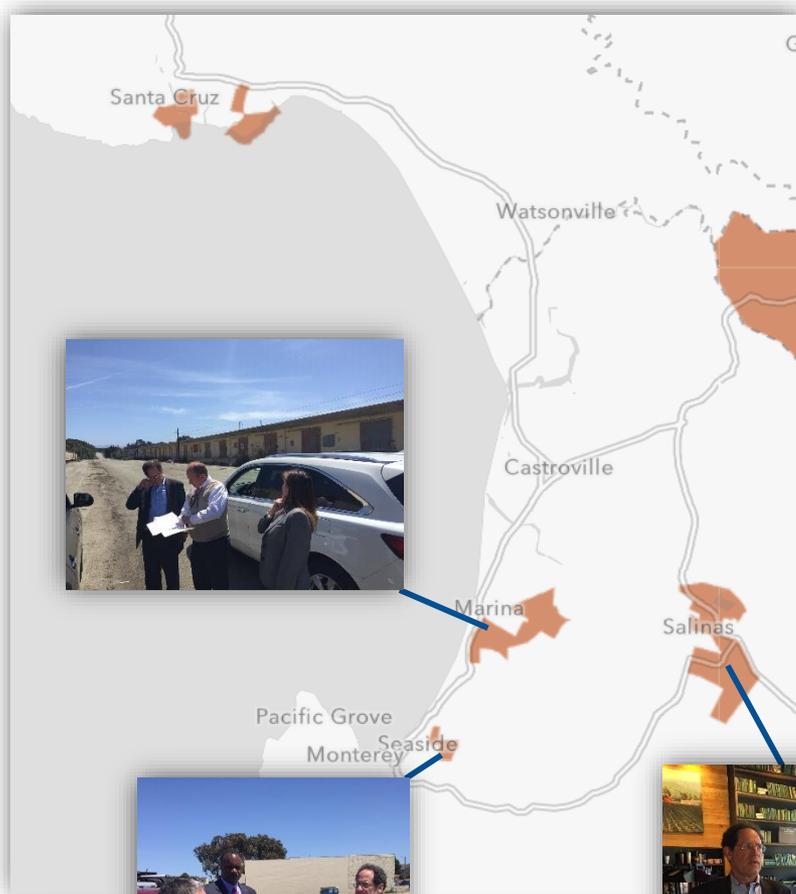
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STARTUP
MONTEREY BAY
startupmontereybay.com

PRIZES AWARDED
\$400,000

RAISED BY COMPANIES
\$10,000,000

Opportunity Zones



Opportunity Zones

The 2017 Tax Cuts and Jobs Act established New Internal Revenue Code Section 1400Z – Opportunity Zones

The Opportunity Zones program offers three tax incentives for investing in low-income communities through a qualified Opportunity Fund ¹:



Temporary Deferral

A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026.



Step-Up In Basis

A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least 5 years and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.



Permanent Exclusion

A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity Fund.

Regional Capacity



California State University
MONTEREY BAY



UNIVERSITY OF CALIFORNIA
SANTA CRUZ



Monterey Bay
ECONOMIC PARTNERSHIP



Digital
NEST



Central Coast
MARKETING TEAM

MONTEREY BAY



DRONES AUTOMATION & ROBOTICS TECHNOLOGIES

JUNE 21, 2019
MONTEREY HYATT

SYMPOSIUM



DroneCamp 2019 | June 18-20
Marina, Monterey County

Path Forward



Monterey Bay Regional
**Opportunity Zone
Investment Forum**
Fall 2019

Questions?



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