

Strategic Recruiting Plan

When asked to identify the key to economic success, most people will say “getting a good job.” A good job can provide financial security, peace of mind, and a sense of accomplishment. A good job can also help us achieve the quality of life we want for ourselves and for our families. That’s why EDCUtah was founded. For nearly 40 years we have recruited and retained businesses that want to hire Utahns and invest in our communities.

When companies expand in or relocate to Utah, they bring additional benefits beyond job creation. New and growing companies also provide a source of new tax revenue for the state – revenue that goes back to programs that benefit residents. Many of these companies support the development of new power resources, roads, rail, Internet, and other critical infrastructure.

EDCUtah’s FY 2024-25 Strategic Recruiting Plan is a road map for how EDCUtah plans to advance Utah’s economic prosperity by bringing new projects into the pipeline, maintaining a strong win rate with current projects, and strengthening Utah’s economic opportunities.

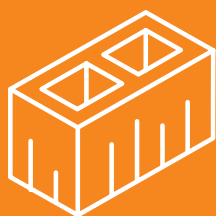
EDCUtah is Utah’s only statewide economic development organization with a public-private partnership model. We could not execute this strategy without the support of more than 200 public and private sector investors who are the engine behind Utah’s economic success. Together, we are creating a prosperous and resilient economy for generations of aspiring Utahns.



Scott Cuthbertson, president
Economic Development Corporation of Utah



EDCUtah's Key Performance Indicators FY 2024-2025 Forecast



85 New Projects
25 Site Visits
25 Requests for Information



22 Project Wins
6500 Jobs
\$1B Capital Expenditure
1.9M Square Footage Absorption

Utah's Strategic Partner for Economic Development

For many years, EDCUtah and the Utah Governor's Office of Economic Development (GOEO) experienced mutual value from a contractual partnership. While EDCUtah's contractual obligations to GOEO have come to an end, both organizations will continue to collaborate on and support corporate relocation expansion projects in Utah.

Our joint commitment to Utah's economic prosperity is as strong as ever, and Utah remains open for business. Depending on their preferences, site selectors and companies now have two viable options for corporate recruitment projects in Utah.

GOEO will support recruitment projects in targeted industries: advanced manufacturing, aerospace and defense, financial

services, life sciences and healthcare, and software and IT in urban Utah (Davis, Salt Lake, Utah, Washington and Weber Counties) and all industries in rural Utah. GOEO will continue to offer project incentives to both EDCUtah- and GOEO-led projects.

EDCUtah will support projects across all industries in all of Utah and will maintain primary responsibility for site selector engagement. We will also continue to provide economic research and engage our state-wide network of public and private sector partners in support of projects.

Additionally, EDCUtah is joining the Salt Lake Chamber "family of teams." The Salt Lake Chamber is Utah's largest and longest-standing business association, operating as a statewide chamber of commerce with members in all of Utah's 29 counties.

The combination of these two organizations will strengthen EDCUtah's long-held tradition of connecting projects with community leaders and local Utah experts in real estate, construction, finance, law, talent recruitment, utilities services, and more.

EDCUtah will maintain its name and brand and continue to perform as Utah's premier statewide economic development organization. We remain Utah's primary point of contact for site selectors and corporate decision-makers. EDCUtah will continue to offer quality business expansion and relocation services, best-in-class economic research and data, and partnerships with public and private sector organizations across Utah.

Premier Site Selection Support

EDC Utah provides companies with the resources they need to relocate or expand their business operations in Utah. We offer a wide range of business retention and expansion services to facilitate a company's location decision.

EDC Utah has the knowledge and skills to assist site selection teams and companies of all sizes, and we are equipped to support a site selection project from beginning to end. In FY 2025, we will continue to arrange on-the-ground site analysis, provide data comparisons, compile responses to site selection criteria, and help companies navigate tax incentive and financing programs.

Best in Class Research

Choosing to expand or relocate business operations is not a simple process. Companies look at factors like talent availability, real estate options, business costs, taxes, regulations, incentives, financing, and more. Gathering data from multiple sources across multiple locations is expensive and time-consuming. EDC Utah's best-in-class research team excels in primary and secondary research. We regularly publish specialized reports that give insights on what makes Utah tick, and we provide companies with the information they need to make an expansion or relocation decision. EDC Utah presents sites and data honestly and without bias.

Robust Partner Network

EDC Utah is Utah's only statewide economic development organization with a public-private partnership model. When expansion and relocation projects work with EDC Utah, they gain access to more than 200 local

experts in real estate, construction, finance, law, talent recruitment, utilities, and more—as well as city, county, and state leaders.

When EDC Utah works with company expansions or relocations, we make an effort to involve as many investors as possible throughout the project management process, including in RFIs and site visits. This coming year, we are working on improving this experience and creating additional opportunities for investors to connect with these projects.

Keeping Utah Top of Mind

Site selection consultants (SSC) are critical stakeholders in the corporate recruiting process. This influential group of location advisory professionals can deeply influence the markets companies investigate and ultimately select, and they typically drive a third of our project pipeline.

EDC Utah's site selector marketing program helps solidify Utah's reputation among site selectors as the leading place to do business, with high quality of life. We leverage our website, email marketing campaigns, social media channels, and in-person events to amplify Utah economic success stories.

EDC Utah often secures national site selection conferences for Utah, bringing dozens of site selectors into our market to educate them on Utah's advantages and improve their willingness to recommend Utah to client projects. In FY 2025, we look forward to hosting a large site selector event in-market:

- ECONOMIC, November 19-21, 2024

We also have included the following site-selector and benchmarking conferences:

- International Economic Development Council Meeting,

Sept. 16, 2024, Denver, CO

- Area Development Executive Summit, Nov. 11, 2024, Jacksonville, FL
- LiveXchange Fall Forum, Nov. 13-15, 2024, Hollywood, FL
- Area Development Fall Consultants Forum, Dec. 9-11, 2024, Coral Gables, FL
- Site Selector's Guild Annual Conference, March 12-14, 2025, Orlando, FL
- Industrial Asset Management Council Spring Forum, March 22-26, 2025, Sacramento, CA
- LiveXchange Spring Forum, April 9-11, 2025, New Orleans, LA
- Area Development Consultants Forum, June 2-4, 2025, Savannah, GA

Domestic and International Global Strategy & Outreach

Last fiscal year, the Global Strategy & Outreach program executed 10 domestic and two international campaigns. These 12 campaigns netted nine new projects. As part of a strategy shift with an increased emphasis on lead nurturing, the team made repeat visits to target-rich markets like the Bay Area and New York City. That strategy will largely continue in the 2025 fiscal year.

- Biannual Bay Area, CA
- Biannual Southern CA
- New York, NY
- Boston, MA
- Two TBD
- Two International TBD

Traditionally, EDC Utah's efforts around international recruitment have focused upon markets with direct flight access to Salt Lake City.

Utah's growing number of direct international flights presents opportunities for international firms to expand into Utah with minimal business interruption. To that end, EDCUtah will seek to recruit new business in two targeted international markets that align with this strategy. When choosing the target markets, EDCUtah will also take into account the opportunity to promote key Utah economic assets and priorities

Targeted Industry Outreach

Utah has competitive advantages in several industries and is well-positioned for significant high-value growth opportunities. Ensuring Utah's value proposition is understood by key companies within these industries is crucial for the state's long-term economic prosperity. We plan to attend the following shows:

- SelectUSA Investment Summit, May 11-14, 2025, Washington, D.C.
- BIO International, June 16-19, 2025, Boston, MA

Community Strategy

In FY 2024-25, EDCUtah will enhance and implement effective strategies and innovative solutions for Utah's stakeholder communities, driving economic growth and development. This effort will assist local economic developers across Utah in amplifying their corporate recruiting capabilities, ultimately attracting more business to their community and to the state. The plan includes:

Updating EDCUtah's Public Sector Investment Model to better coordinate with

communities across Utah. As a comprehensive revamp of community offerings, the new model will include enhanced community strategy, targeted training programs, detailed research support, retail initiatives, grant assistance, business development, marketing and promotion, networking events, and other essential services.

Attending the ICSC RECon retail show in May 2025 in Las Vegas, NV, in partnership with Utah cities.

Delivering six Development Ready Community trainings. EDCUtah's virtual trainings are designed to empower communities with the knowledge and skills needed to drive economic development. Led by industry experts, these programs provide participants with actionable insights and practical tools to enhance their economic strategies.

Collaborating with the Site Selectors Guild REDI Sites program, which offers the first-

ever U.S. national standard in site readiness, providing a rigorous assessment and designation process that showcases project-ready commercial and industrial sites. This partnership will position Utah sites to a wide audience, helping communities grow jobs and attract capital investment.

FY 2025 Investor Events

Join us for a full year of events exclusive to EDCUtah investors! Explore our investor events calendar for opportunities to network with Utah's industry experts and foster community connections:

www.edcutah.org/events

