

DELAWARE
ECONOMIC DEVELOPMENT OFFICE

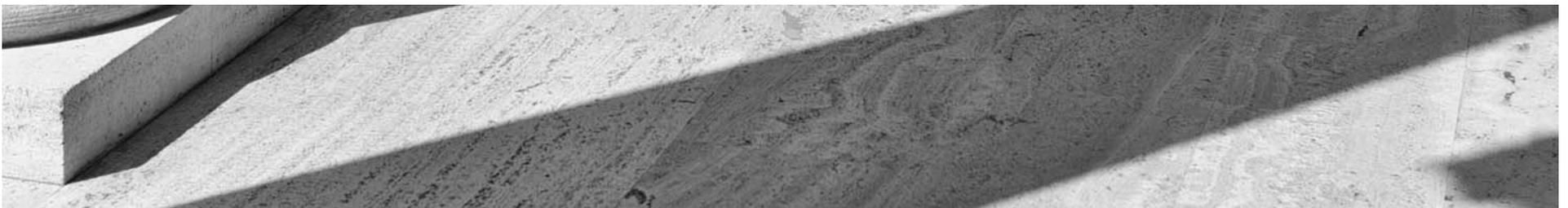
Right Place. Right Size.

Joint Sunset Committee

March 12, 2015



1981 Financial Centers Development Act







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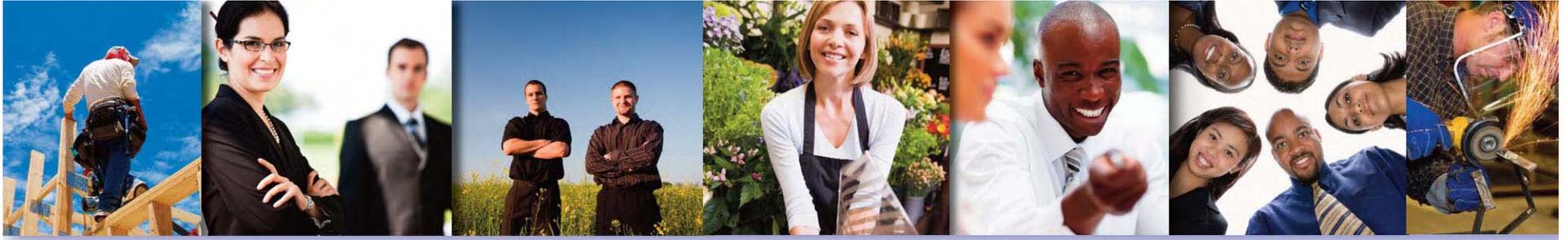
UNEMPLOYMENT RATE

7%

JANUARY 2009

8.7%

JANUARY 2010



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ATTRACT

EXPAND



DEVELOP

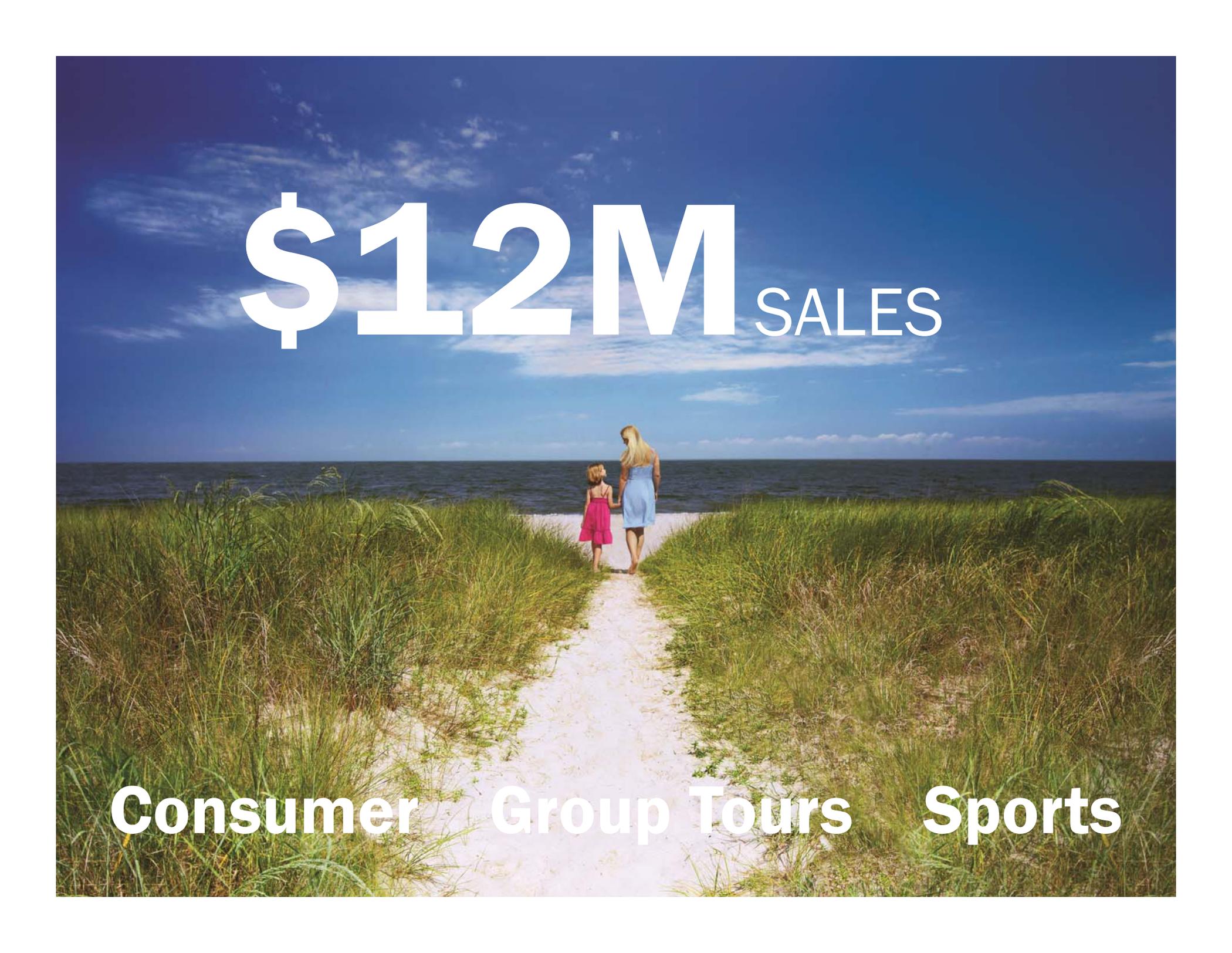
ASSIST



Delaware

Endless Discoveries™

Visit Delaware.com

A woman and a child are walking away from the camera on a sandy path that cuts through tall, green grass. The path leads towards a dark blue ocean under a bright blue sky with scattered white clouds. The woman is wearing a light blue dress and the child is wearing a pink dress. They are holding hands.

\$12M SALES

Consumer Group Tours Sports



\$1.7B → \$2.9B

When Gov. Markell came into office

Today's impact to Delaware's economy

A scenic landscape featuring a lush green field with yellow wildflowers in the foreground. Two wooden chairs are positioned on the grass, facing each other. In the background, there are trees and a house under a blue sky with scattered white clouds.

employs

40,000

The fourth largest private employer in the state



WORKFORCE



34 PROJECTS

\$978,000 In state grants

\$1.9M Company funds

1700

workers obtain valuable training and skills development



BUSINESS



LENDING

COUNSELING

REFERRALS



assisted

375

business

From FY 2009 through FY 2014



DOWNTOWN



DEVELOP
REDEVELOP
REVITALIZE





Project Pop-Up



Businesses have signed long term leases



HELPING BUILD STRONGER NEIGHBORHOODS

NEIGHBORHOOD
BUILDING BLOCKS FUND



Delaware Economic Development Office, Delaware Department of Justice, Delaware State Housing Authority, Office of State Planning Coordination



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NEW





17

PROJECTS

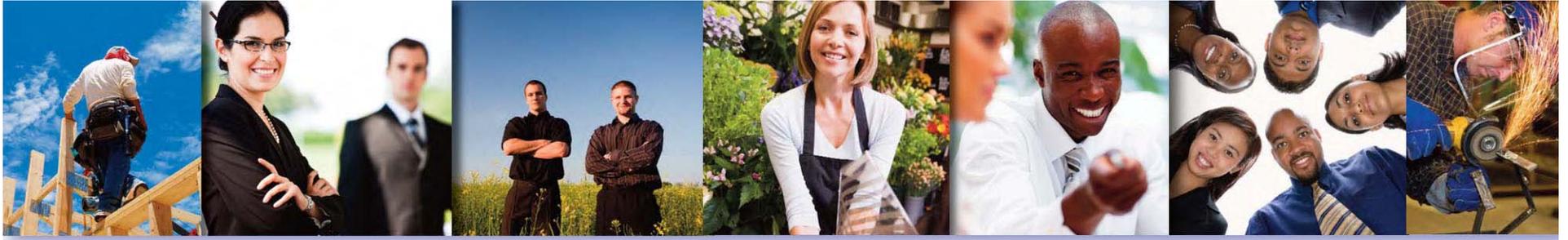
3,240

JOBS

\$

230M

PRIVATE INVESTMENT



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**Delaware:
Only state
in the country
as an ASF**



Delaware
Foreign
Trade
Zone
#99

THE RIGHT BUSINESS INVESTMENT



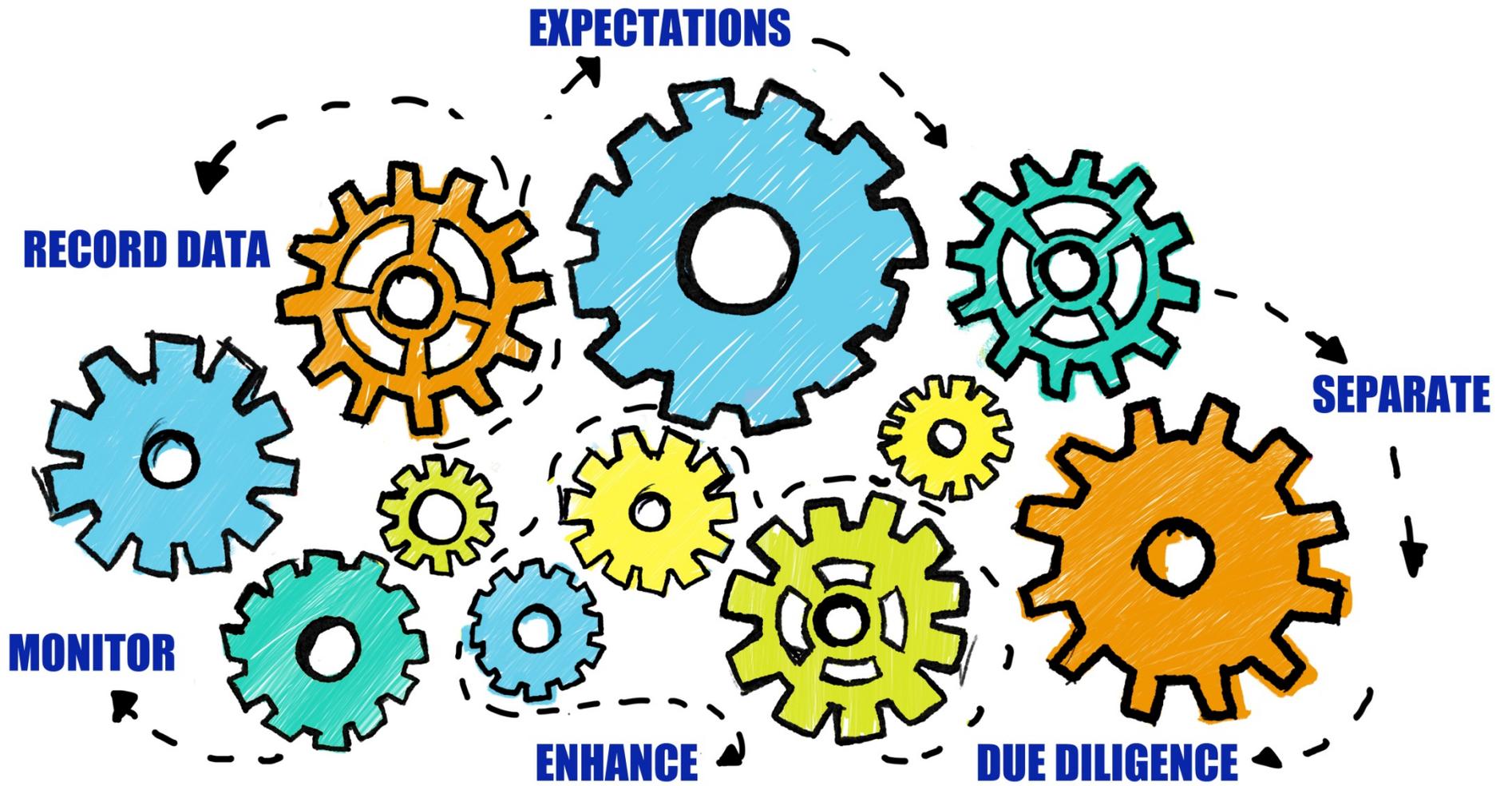


STRATEGIC FUND



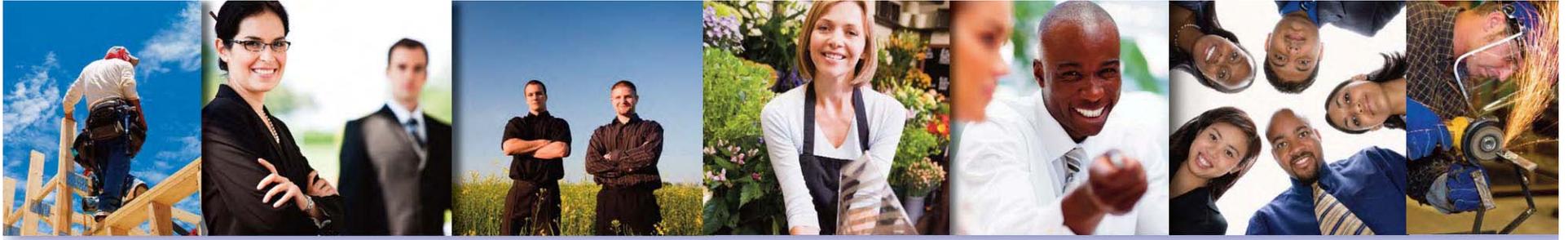
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Improve DEDO's services to Delaware taxpayers





SUCCESS



amazon

Energizer[®]

PERDUE[®]

 **21st Century**
insurance



 **BARCLAYS**

 **Capital One**TM

 **citibank**[®]

NAVIENTSM

 **SallieMae**[®]

JPMorganChase 



STRATEGIC FUND

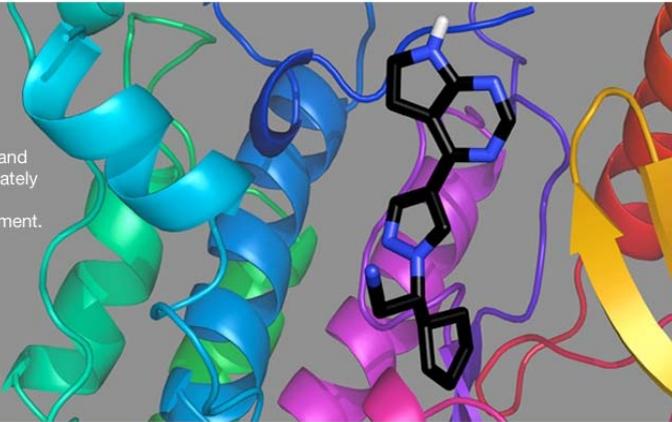
Retain and Expand



400
JOBS



RIGOROUS SCIENCE.
exacting performance metrics and a clear focus on patients accurately characterize Incyte's approach to drug discovery and development.



INCYTE is a biopharmaceutical company focused on the discovery, development and commercialization of proprietary small molecule drugs, primarily for oncology.

[Incyte 2013 Annual Report to Stockholders](#)

[Jakafi® \(ruxolitinib\) Prescribing Information](#)



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 **SevOne**



150
JOBS

SevOne: Scalable Performance Monitoring

A fast, highly scalable Performance Management & Monitoring Platform

 **SevOne**



[REQUEST A DEMO](#)

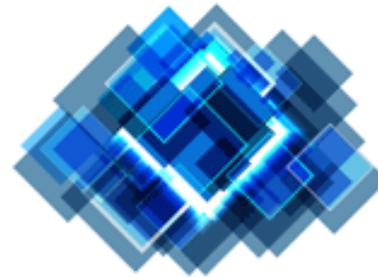
[DOWNLOAD FREE TRIAL](#)



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WEITRON



IPR
INTERNATIONAL

NAES



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IMPACTED **157** SMALL BUSINESSES

The State of Delaware
Supports Business.



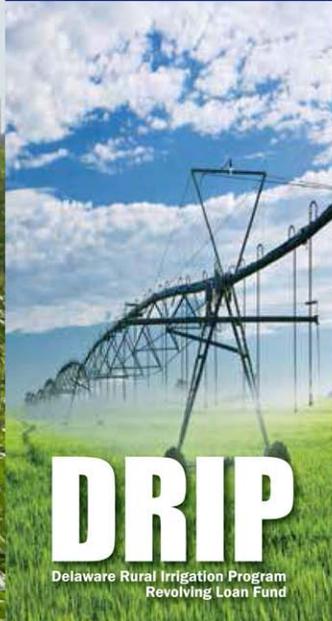


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51 LOANS **3000** ACRES

The State of Delaware
Supports Agriculture Businesses.



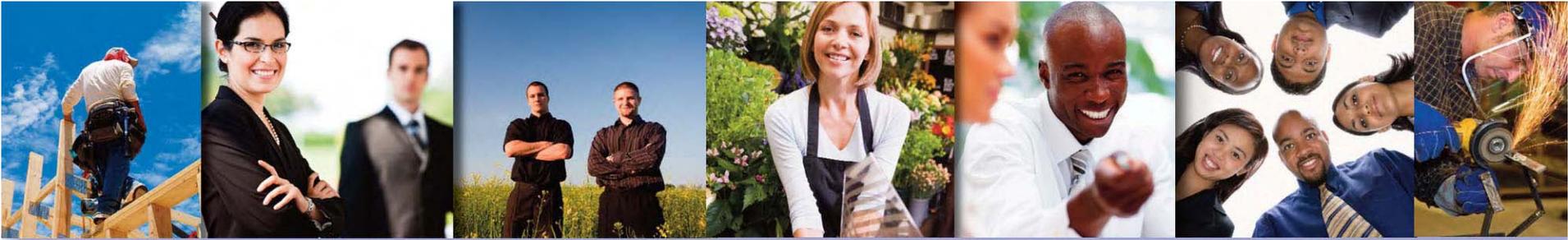


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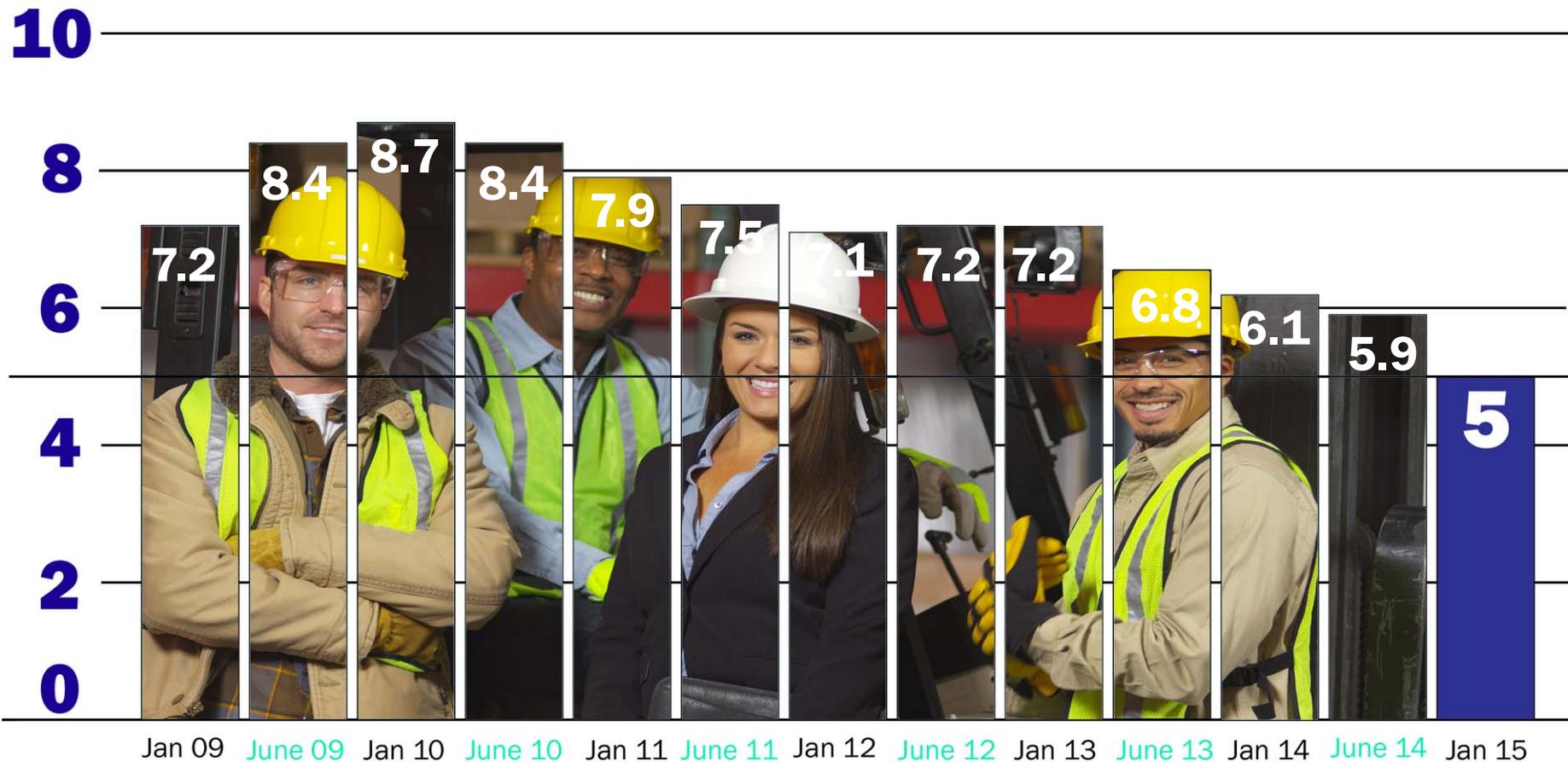
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5%

JANUARY 2015



Delaware's Unemployment Rate





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December 2014

455,314



Employment Growth, U.S. States (SA)

December 2013 v. December 2014 Percent Change

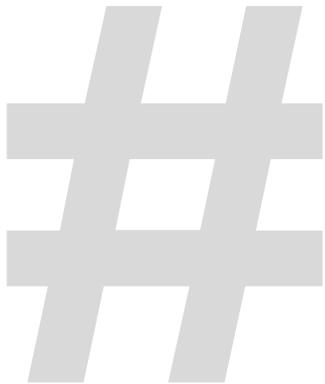
RANK	STATE	%	RANK	STATE	%	RANK	STATE	%
1	NORTH DAKOTA	5.4	18	ARKANSAS	1.9	35	MINNESOTA	1.2
2	TEXAS	4.0	18	DISTRICT OF COLUMBIA	1.9	35	NEW YORK	1.2
3	UTAH	3.9	18	WISCONSIN	1.9	35	OHIO	1.2
4	FLORIDA	3.0	21	KENTUCKY	1.8	38	IOWA	1.1
4	OREGON	3.0	21	MASSACHUSETTS	1.8	38	MICHIGAN	1.1
6	NORTH CAROLINA	2.8	23	ALABAMA	1.6	40	WEST VIRGINIA	1.0
7	DELAWARE	2.7	23	CONNECTICUT	1.6	41	ILLINOIS	0.9
7	GEORGIA	2.7	23	MISSOURI	1.6	41	KANSAS	0.9
7	WASHINGTON	2.7	23	MONTANA	1.6	41	PENNSYLVANIA	0.9
10	COLORADO	2.6	23	NEW MEXICO	1.6	44	MAINE	0.8
11	ARIZONA	2.5	23	RHODE ISLAND	1.6	44	MARYLAND	0.8
12	SOUTH CAROLINA	2.4	29	IDAHO	1.5	44	NEBRASKA	0.8
12	TENNESSEE	2.4	29	LOUISIANA	1.5	44	SOUTH DAKOTA	0.8
14	NEVADA	2.3	31	HAWAII	1.4	44	VIRGINIA	0.8
15	OKLAHOMA	2.2	31	WYOMING	1.4	49	NEW JERSEY	0.7
16	CALIFORNIA	2.1	33	NEW HAMPSHIRE	1.3	50	ALASKA	0.6
17	INDIANA	2.0	33	VERMONT	1.3	51	MISSISSIPPI	0.0

Source: U.S. Bureau of Labor Statistics



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Business Friendliness

Economic Output Per Job

Bond Rating

FARED WELL IN:

Digital Connectivity Business Incubation

High-Tech Share of All Business

New Startup Rate

STEM Jobs Concentration



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**USA
TODAY**

5TH

GALLUP[®]

TOP

10



COMPETITION
LIMITED FUNDING
LIMITED STAFF





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MORE WITH LESS



LOOKING AHEAD



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Ability to offer tax credits

Creation of tax credits to venture capitalists who invest in startups



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Tourism enhancement bills

Provide staff with incentives for exceptional performance

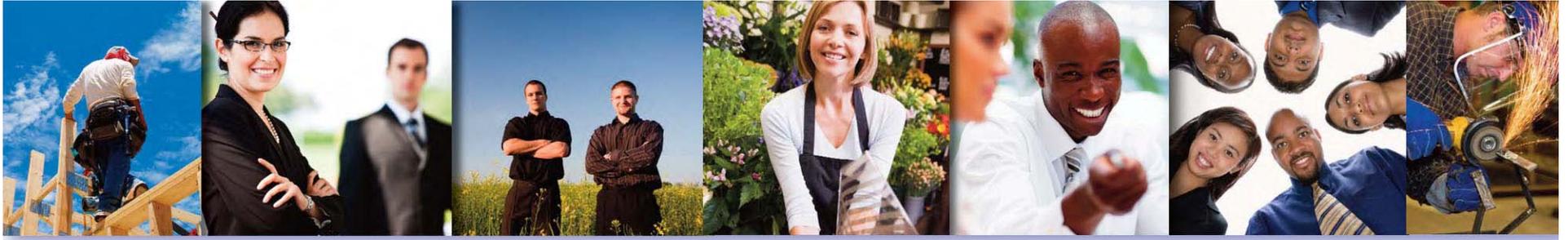


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“I have been the CEO of seven startup companies- most of them in the hotbed of technology in Eastern Massachusetts. I was, frankly, skeptical about the likely quality of the talent available to us and about the environment for entrepreneurial activity in Delaware. Now, nearly two years into my job, I can't help but be amused by how wrong I was. Delaware is perfect . The folks at DEDO have done a better job fostering our growth than any other government entity.”

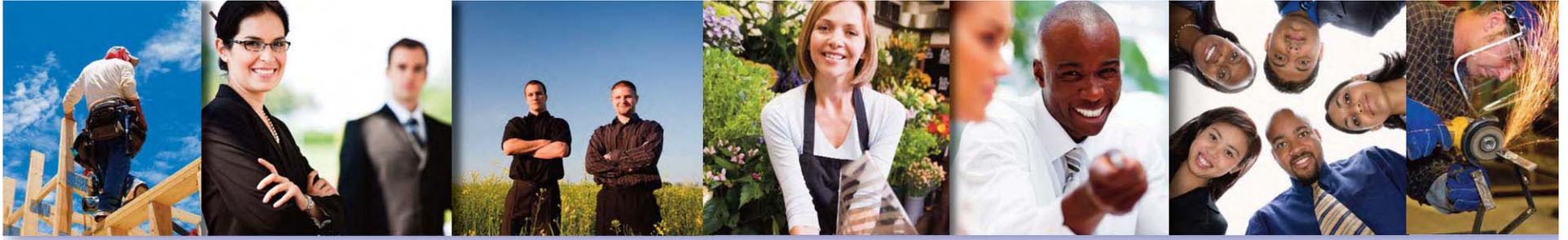
Jack Sweeney
CEO
SevOne, Inc.



Right Place. Right Size.

“I was able to attain the irrigation with the help of DEDO’s DRIP program. Since I received the loan, I’ve been able to vastly reduce operating risk and even plan for the future of the farm in a way that would not have been possible. Thanks again for the lifeline.”

Ben Carrow
BMC Farms Inc

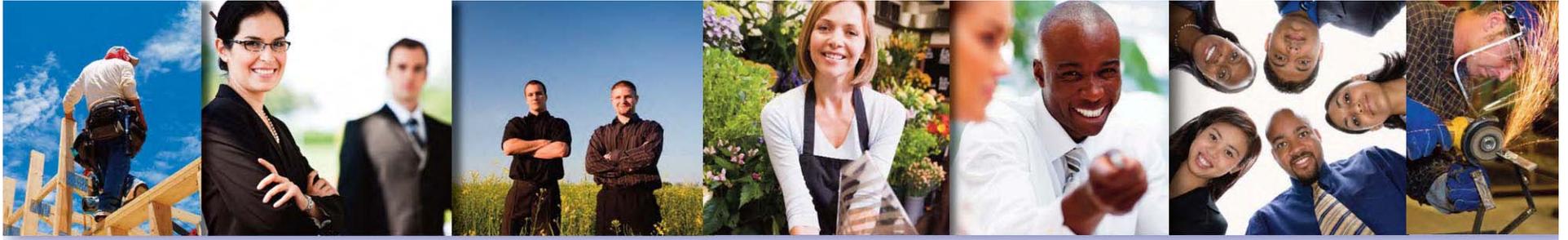


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“Nanticoke Health Services will forever be indebted to DEDO for supporting us during our most critical times.”

“DEDO provided the capital necessary to continue hospital operations while implementing our strategic plan to restore trust in the care that we provide to our communities. Since the initial DEDO loan we have employed many new providers, from 10 in 2008 to over 50 today... creating more new jobs.”

**Steven A Rosen RN, MN
President/CEO
Nanticoke Health Services**

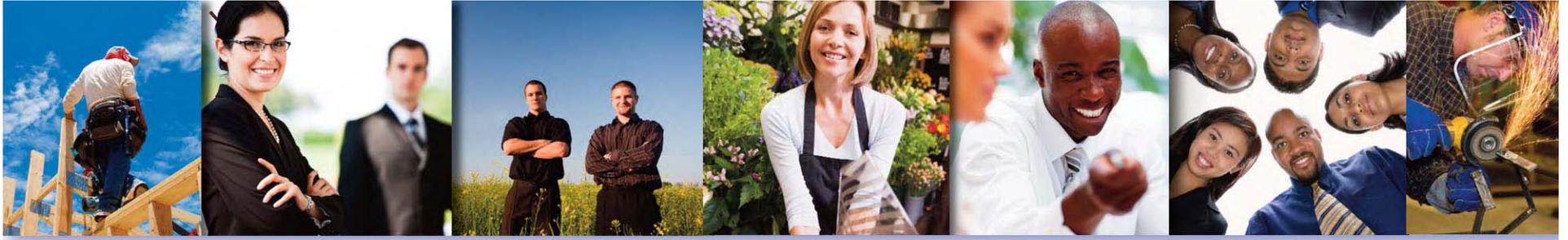


Right Place. Right Size.

*“While many locations offered incentives, only Delaware and DEDO provided such a clear path to what in the end is the most important – **executional success.**”*

“It has been an invaluable benefit to have DEDO working side by side with Energizer during this effort.”

Christopher Crowell
V.P. Global Operations
Energizer Personal Care

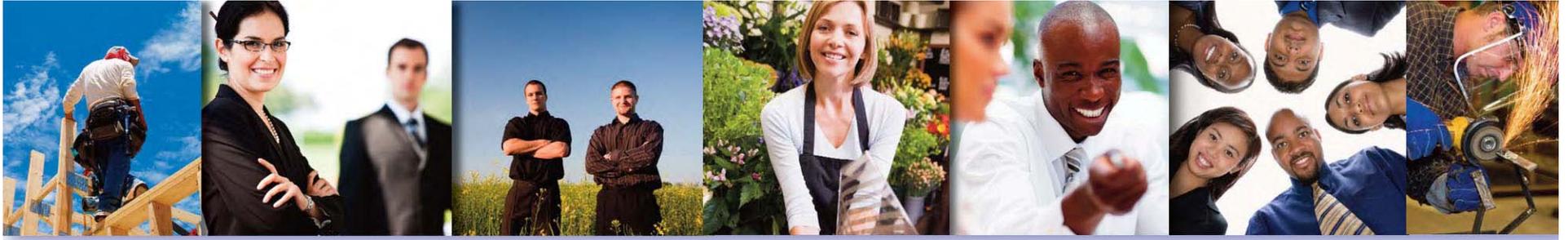


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“On behalf of 21st Century Insurance and Farmers Insurance Group I would like to thank you, the DEDO staff and the governor for your commitment to our employees and shareholders by providing valuable business understanding and incentives.”

“In addition, I can’t say enough about how professional you and your team have been.”

Glenn Pfeil
CFO
21st Century Insurance



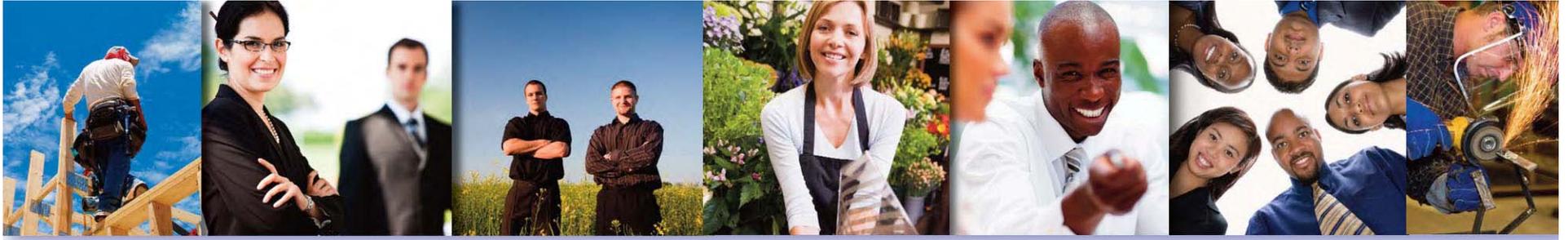
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“Wesley College has received funds from DEDO that have strategically strengthened the learning environment and grown enrollment.”

“The Delaware Economic Development Office, through the prudent use of funds, will continue to favorably alter of the economy in Delaware.”

Dr. William N. Johnston
President of the College



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“These grants were critical to getting Elcriton to where we are now.”

“Given the State’s commitment to us, we continue to expand our operations only in Delaware, and thank the State and DEDO for their continued commitment to bottom up enterprise creation in Delaware.”

**Bryan P. Tracy, Ph.D.
CEO & Lead Scientist
Elcriton Inc.**



Right Place. Right Size.

“SevOne has enjoyed a great working relationship with the folks at DEDO. In addition to providing grants which encourage us to hire new talent, to working cooperatively with us to design and subsidize employee training programs, to soon helping us with capital expenditure subsidies as we develop a new facility, they have been there every step of the way. They take their mission seriously and they are a pleasure to work with.”

Mike Shanahan
CFO
SevOne, Inc.



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“DEDO has been very helpful to MIDI, a small high-tech business based in Newark. DEDO provides funding of “bridge” grants to help the Phase I research continue thus improve chances of a Phase II grant. We have been greatly aided by such bridge grants and developed several products in the market for a number of years.”

“Personnel at DEDO have been especially helpful so that we will continue to grow.”

**Myron Sasser, PhD
CEO, Director of R&D
MIDI, Inc**

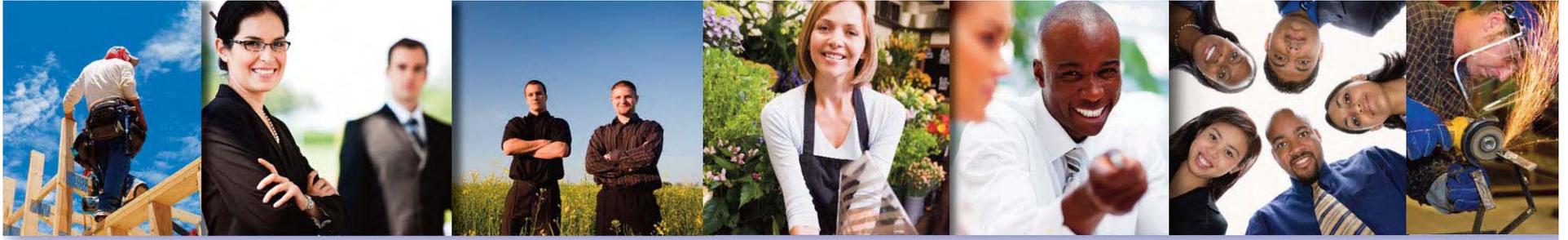


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“We feel our long term stability is strong and that we owe that in very large part to DEDO.”

“Many businesses just need that little extra boost to get started and once going can be strong businesses that help not only the economic growth of the community but can also be a strong neighbor who gives back to the community. I hope anyone reading this can see the tremendous value that DEDO had in our case. I am sure we are not alone.”

**Erik Mabus
Owner
Bayard Pharmacy**



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“The support DEDO/DEMEP has provided us in the past few years have played a huge part in us winning over our competitors.”

**Thomas M. Clark Jr.
Materials Manager
Hologic**



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Questions?