



ECONOMIC DEVELOPMENT COLLABORATIVE-VENTURA COUNTY  
**2016 HIGHLIGHTS**



EDC-VC's staff: Front row: Alondra Gaytan, Marvin Boateng  
 Back row: Ray Bowman, Bruce Stenslie, Kelly Noble  
 Not pictured: Curtis Crispin

**Since 1996, the EDC-VC's mission has been to maintain a healthy Ventura County economy through collaboration, education and training as a means to create and sustain quality jobs and improve wealth, thus enhancing the standard of living and quality of life throughout Ventura County. EDC-VC is a charitable, private, nonprofit organization (501c3).**

**A dedicated board of directors from the private and public sectors ensures EDC-VC's mission and principles are honored through its programs and services.**

# TWENTY YEARS OF IMPACT

EDC-VC incorporated as a public/private partnership, securing participation from the County of Ventura, the ten cities and the region's private sector leadership.

1996

Launched business loan program, economic cluster analysis and other economic development services as part of a regional response to the Northridge earthquake.

1996

Expanded loan program activity through the establishment of the Defense Conversion program, promoting technology investment.

1998

Secured funding from the 10 cities and Workforce Investment Board, establishing business consulting capacity for dedicated business growth and retention programs.

2000

Developed with the C for the City enterprise expanding access to the city's b and entrep

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# PROGRAM DELIVERY

## TECHNICAL ASSISTANCE FOR BUSINESSES

Through its network of approximately 30 expert advisors, EDC-VC provides business advising and training services to business owners across diverse industry sectors. Organized under the banner of the Small Business Development Center, outcome-measured services are dedicated to business sustainability and growth. Core funding is through the U.S. Small Business Administration, Governor’s Office of Business and Economic Development, Workforce Development Board of Ventura County, the County of Ventura, the ten cities of Ventura County, Cuesta College, Santa Barbara City College and the Scheinfeld Center for Entrepreneurship and Innovation.

- In 2016, SBDC provided technical assistance to over 500 firms, contributing to measurable economic outcomes as displayed in the table below.
- The SBDC continued to exceed its contractual outcome goals, further establishing itself as a statewide leader in economic impact. While Ventura and Santa Barbara Counties represent only 11 percent of the SBDC’s Los Angeles region, EDC-VC’s SBDC is responsible for more than 22 percent of the region’s economic impact.
- Through our designation as the Los Angeles region lead for International Trade, EDC-VC provided technical assistance to an additional 123 firms, helping them to secure more than \$31 million in new capital infusion and contributing to the start-up of 16 new businesses.
- EDC-VC secured funding from the California Workforce Development Board to test a new model using Firm Revenue per Employee data to improve outreach and service delivery to firms that are at-risk of laying off workers. This expands on our long-standing local partnership with the Workforce Development Board of Ventura County for averting layoffs and retaining jobs and firms.
- Doing What Matters for Jobs & the Economy Initiative: Funded through the California Community Colleges Chancellor’s Office (CCCCO), EDC-VC SBDC works with area employers to identify shortages of specialized industry skills and recommends training programs to help solve workforce training needs.

2016 Snapshot			
Key Indicators	2016 Goal	2016 Actual	Percent of Goal
Jobs Created	300	329	110%
Jobs Retained	80	150	188%
New Business Starts-Ups	56	61	109%
New Capital Infusion	\$25,000,000	\$32,631,650	131%
Increase in Sales	\$16,000,000	\$24,263,650	152%

The figures above include the combined activities as funded by the U.S. Small Business Administration and the Workforce Investment Board of Ventura County.

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2001

Partnership with the  
Ventura County  
Community College  
District, establishing  
local control for Small  
Business Administration  
business technical  
assistance resources.

2006

Partnership with the  
Workforce Investment  
Board of Ventura County,  
investing American  
Recovery and Reinvest-  
ment Act funds for  
retaining and attracting  
jobs to Ventura County.

2008

Partnership with First  
5 Ventura County for a  
new \$1.3 million loan  
program to expand  
the County’s number  
of high-quality child  
care and preschool  
spaces.

2009

Designated by the  
US Small Business  
Administration as the  
Ventura-Santa Barbara  
County Small Business  
Development Center.

2010

# LOAN PROGRAMS

- EDC-VC received the Community Development Financial Institution (CDFI) designation by the California Organized Investment Network, validating our professional standing and credentials in alternative lending. The designation improves our ability to secure additional private bank capital, provides access to a variety of California tax credit programs and qualifies us to access collateral reserves and loan guarantees.
- Since 1996, EDC-VC has loaned more than \$16 million and has a current open portfolio of approximately \$6 million, creating more than 1,000 new jobs.
- Through a collaboration between the SBDC and the loan program, borrowers benefit from extensive post-loan technical support and ongoing financial analysis, contributing both to risk management and business sustainability and growth. This program model that integrates technical assistance with lending positions us well for securing additional partnerships and capital support for our region's small businesses.
- Since 2012, and in partnership with First 5 Ventura County, the EDC-VC has loaned \$857,000 to three commercially licensed childcare providers in Ventura County. These providers have created 220 new childcare slots, with 85 of them dedicated to infant and toddler care. Further contributing to our regional economy, these providers have created a total of 38 full-time equivalent jobs, for an extraordinarily cost-effective one job per \$22,553 loaned.

2016 EDC-VC Loan Program Highlights			
Fund Source/Title	Total \$ Currently Available to Loan	Total Loaned over Life of Fund	Jobs Created
EDA General Revolving Loan Fund	\$650,000	\$9,337,279	692
City of Ventura Business Assistance Program	\$913,000	\$3,930,865	267
First 5 Ventura County	\$750,000	\$991,368	38
Private Capital	\$400,000	\$2,175,000	65
<b>TOTALS</b>	<b>\$2,713,000</b>	<b>\$16,434,512</b>	<b>1062</b>

Secured \$1.75 million in private capital to expand loan program, through partnerships with Rabobank, City National Bank and California United Bank.

2013

Launched the Broadband Consortium of the Pacific Coast, a three county effort to enhance economic competitiveness by improving broadband connectivity for business, education, health and safety.

2014

Designated as the regional lead for global business consulting and technical assistance in Los Angeles, Ventura and Santa Barbara Counties.

2015

Continuing to expand economic impact over 20 years, providing technical assistance to more than 4,000 firms, over \$16 million in direct loans creating more than 1,000 jobs, contributing to more than 1,500 at-risk jobs retained.

2016

# EDC-VC SUPPORT FOR ENTREPRENEURSHIP & INNOVATION

As a full-service economic development organization, EDC-VC recognizes three inter-connected contributors to regional economic growth: business retention and growth, business attraction and entrepreneurship. The following is a short summary of highlights from our work on entrepreneurship.

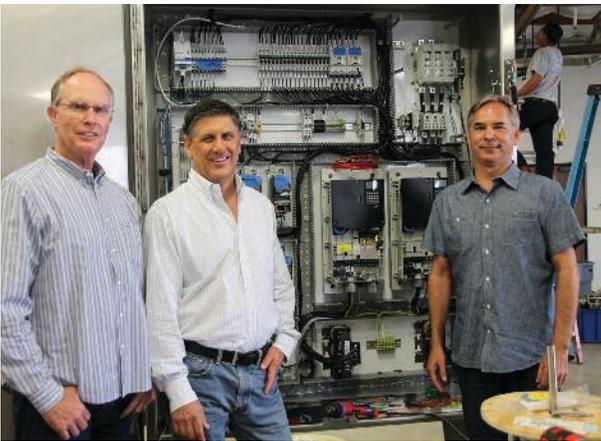
- Our consulting, training and lending activities contributed to 61 business start-ups in 2016 and more than 240 new businesses successfully launched since 2012.
- Since 2014, the EDC-VC has loaned \$1.5 million to 10 startups, generating 91 jobs in Ventura County.
- Over 50 percent of EDC-VC clients represent young ventures under five years old.
- Over 50 percent of our clients are innovating new products and services every year.
- EDC-VC maintains capacity for on-going, professional business technical assistance dedicated to entrepreneurs and early stage firms participating in the region's fast evolving co-working, acceleration and incubation environments and business launch competitions.

## EDC-VC AS A CONVENER

- **Roundtable:** EDC-VC organizes the County's only ongoing, monthly meeting of regional economic development leaders from each of the 10 cities, the county and other key representatives.
- **Ventura County Film Commission:** EDC-VC continues to strengthen its partnerships with regional and statewide film industry organizations, such as the California Film Commission and Film Liaisons in California Statewide (the regional film liaison association), to enhance Ventura County's opportunities for greater economic investment and return related to the film industry.
- **Broadband Initiative:** Helped advance and expand access to fast broadband to the Central Coast through the tri-county Broadband Consortium of the Pacific Coast, enabling the power of high-speed communications as a catalyst for economic vitality through an infrastructure that supports the adoption of technology solutions for the creation and retention of jobs.
- **World Trade Center Partnership:** The EDC-VC is a partner with the Port of Hueneme and California Lutheran University to identify key international trade clusters and provide the resources needed to connect area businesses with international trade opportunities.
- **California Stewardship Network:** EDC-VC is one of 13 organizations statewide working to create stronger, more prosperous communities. Funding from the Morgan Family Foundation in 2016 contributed to our region's development of sustainable groundwater management policies and practices.
- **Partnerships:** EDC-VC maintains partnerships with Ventura County's cities, Workforce Development Board of Ventura County, Small Business Administration, SCORE, Women's Economic Ventures and others to assure the delivery of a comprehensive and integrated set of resources in support of the region's businesses.

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## JETAIR TECHNOLOGIES



(left to right) Bill Anderson, Kevin Beyer, Dan Snyder

JetAir Technologies designs and manufactures high velocity and high-power air products used in industrial manufacturing and food production. The Ventura-based company started in 2002 by Dan Snyder and Kevin Beyer, each of whom had successful track records in sales and in growing businesses. Experienced businessperson Bill Anderson joined as a partner a couple years later.

While Beyer and his partners had many of the skills needed to run a robust business, they turned to the City of Ventura for assistance to grow, which led them to the Economic Development Collaborative-Ventura County for help. They found that the Small Business Development Center hosted by the EDC-VC was able to fill in gaps where they didn't have the knowledge base or experience. "They gave us a broader perspective on how to operate a growing business," said Beyer.

With EDC-VC's assistance, the company became an LLC and received a \$200,000 loan from EDC-VC for product development. "EDC-VC gave us the solid foundation on which to grow," said Beyer. They worked with international trade expert Ray Bowman, director of the SBDC in Ventura and Santa Barbara Counties, to help diversify the business.

Beyer and his partners identified international trade as an area where they could expand distribution to help grow their business. SBDC's Ray Bowman guided them through the process. "Ray was a fantastic resource," said Beyer. "He helped us take the risk out of exporting."

Since JetAir Technologies started exporting in 2005, between 20 percent and 70 percent of its business has come from international trade. JetAir Technologies now uses the SBDC as an on-call resource, checking in as needed for tune-ups and when there are specific problems. Sales for the 20-person company were the best ever in 2015, said Beyer. Sales were up 15 percent year-over-year in the first half of 2016.

# 3D LETTERING CORPORATION



3D Lettering Corp. manufactures emblems and nameplates for small and large companies, domestically and internationally. With the help of the Economic Development Collaborative-Ventura County's Loan Officer Marvin Boateng, 3D Lettering accessed real estate financing so they could expand from Chatsworth into a new, larger facility in Simi Valley.

Started in 1993, 3D Lettering serves clients in 26 countries across the globe in the electronics, appliances, automotive, marine and transportation equipment industries. In 2014, owner Armik Shahoony wanted to purchase a building in Simi Valley and was referred to EDC-VC for help accessing capital. EDC-VC connected Shahoony with a partner-certified development company for financing that enabled the purchase.

After buying and renovating the building, Shahoony again turned to EDC-VC, this time for a loan to purchase additional equipment and materials to support a large contract with an automotive client. Timing was critical because the materials needed to be purchased shortly after the New Year. EDC-VC was able to make it all happen.

"Without the EDC-VC's loan we would not have been able to service a large contract we received at the end of 2015," said Shahoony.

3D Lettering is doing well. Profits grew an additional 20 percent year-over-year in 2015 and continued on course through 2016, with 3D Lettering paying off half of its first loan by mid-year.

"The future of 3D Lettering is very bright," said Shahoony. "We plan to grow our team as the result of the strong work orders we're receiving and also we have two great products in the pipeline we're eagerly working to release."

"The EDC-VC is a valuable asset to the small business community in Ventura County," Shahoony said. "It's very difficult to find an organization all in one building that provides free technical assistance with experts and access to capital."

## MISSION:

To maintain a healthy Ventura County economy through collaboration, education and training as a means to create and sustain quality jobs and improve wealth, thus enhancing the standard of living and quality of life throughout Ventura County.

## PRINCIPLES:

**Sustainability:** Our investments and services promote long-term community benefit and quality of life, balancing economic growth, social equity and environmental health.

**Innovation:** We drive our investments for economic prosperity, productivity and regional competitiveness by the deliberate pursuit of innovation.

**Visionary Leadership:** We draw on our organization's members and partners to direct a leadership agenda promoting economic sustainability.



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