



Proposal: Socioeconomic Impact of Uranium Mining
and Milling Operations on the Coles Hill
Region

Presented to: Virginia Coal and Energy Commission

Due Date: November 15, 2010



TABLE OF CONTENTS

INTRODUCTION	PAGE 1
SCOPE OF WORK	PAGE 3
PROJECT STUDY PLAN	PAGE 7
PROJECT FEE AND TIMEFRAME	PAGE 7
PROJECT TEAM AND RESUMES	PAGE 8
ABOUT ANGELOUECONOMICS	PAGE 14
RELEVANT EXPERIENCE AND REFERENCES	PAGE 16

INTRODUCTION

Using the following Scope of Work, AngelouEconomics will conduct an impartial Socioeconomic Study of the Impact of Uranium Mining and Milling on the quality of life and economic well-being of the Coles Hill region in Pittsylvania County, Virginia. This study is to complement the technical study by the National Research Council to examine the scientific, technical, environmental, human health and safety, and regulatory aspects of uranium mining and milling.

AngelouEconomics has significant prior experience in developing economic impact analyses and in communicating those findings in an effective manner to public officials and government entities. We have worked with hundreds of communities (large and small) in our economic development planning efforts and on behalf of numerous private sector clients in site selection engagements.

We understand that solid research is the basis for important decisions, and with this study we will continue to challenge ourselves to provide an honest analysis that is informative and enlightening. We have performed a wide range of economic impact analyses, including ground breaking work through the following:

- **North Carolina Military Impact & Strategic Plan** – Analyzed the impact of the military on the State's economy and devised a strategy to increase military procurement to the State. Provided a 20,000 military contractor's data base to the regional economic development offices.
- **Pacific Northwest National Labs** – Analyzed the impact of the national labs on the regional economy and recommended the creation of an 800 acre research park adjacent to the labs to attract private sector research.
- **Texas Business Climate Study** – Determined the impact of the high tech sector on Texas economy and made public policy recommendations to former Governor Bush. The study also determined the cost of operational model for 7 distinct technology sectors and benchmarked Texas with 12 industrialized states in the US.
- **Conducted a state-wide economic impact study of the semiconductor industry and developed public policy recommendations for Governor Pataki in New York.**
- **Downtown Tacoma** – Economic impact a downtown has on the regional economy & strategic plan accompanied by public policy to attract new employers.
- **Cleveland Clinic** – Economic impact of the Clinic's Health System on the regional economy and state of Ohio.
- **Citgo** – Economic impact of Citgo's corporate headquarters on the City of Houston and Texas economies.
- **Nationwide Children's Hospital** – Impact that Nationwide Children's Hospital has on the welfare of all citizens in the greater Columbus area and the state of Ohio

Bud Weinstein, an expert in nuclear energy, is joining our team bringing more than 20 years experience as a consultant to the Nuclear Energy Institute. Uranium is a hot topic with nuclear power making a comeback after an almost 25-year hiatus. Several dozen permits have been filed for new nuclear plants and last year the U.S. Government approved \$35 billion in loan guarantees to spur the industry.

Despite this rebirth in demand, it is important to know the true impacts, both positive and negative, that uranium mining and milling operations will have on the Coles Hill region's economy and community.

METHODOLOGY

PHASE ONE: PROJECT SET UP AND PUBLIC INPUT

FIRST TRIP

AngelouEconomics uses a highly flexible input-output model based on a region's ability to support a project rather than relying on "off the shelf" economic impact models. The firm has completed over 100 economic impact projects for local and state governments and private sector companies throughout the US. Our modeling and economic impact analysis is impartial, credible and is presented in ready to market templates and reports.

To begin the project, our team will meet with the Virginia Coal and Energy Commission to gain an in-depth understanding of the top project deliverables and key outcomes of a successful project. The team will engage stakeholders to gather qualitative information on the perceptions of uranium mining and milling in the Coles Hill Region. We will accomplish this by conducting in depth interviews with state-wide experts, focus groups of citizens and businesses and surveys.

TASK ONE: PROJECT KICK-OFF

The project will be initiated through a kick-off meeting with staff and other key stakeholders. The team will use this trip to:

- ▶ Introduce the project team
- ▶ Build consensus on the most effective methodology for producing the best project results
- ▶ Review and finalize a detailed project schedule identifying project milestones and goals as well as roles and responsibilities
- ▶ Deliver Project Plan
- ▶ Tour the proposed mining and milling operations sites
- ▶ Finalize previous research and reports that should be reviewed by project team
- ▶ Engage media, as appropriate, to generate project interest and convey opportunities to get involved

TASK TWO: STAKEHOLDER AND PUBLIC INPUT COLLECTION

During the second part of Phase One the project team will facilitate stakeholder interviews and focus groups. We will also send out online surveys for local residents and businesses. The project team will provide step-by-step guidelines for organizing meeting agendas and inviting appropriate parties to interviews, focus groups, and online surveys.

Interviews and Focus Groups

The team will work with the Commission to identify those stakeholders that should be designated for one-on-one interviews and those for focus groups. Individuals involved should be very specific to the study and include industry players, public officials, environmental groups, coal mining experts, healthcare

professionals, EPA officials, health and human services and other relevant agencies and stakeholders. We anticipate conducting 25-35 interviews and 4-5 focus groups.

The goal of the interviews and focus groups will be to gather professional insight into the potential impacts of uranium mining and milling operations on the Coles Hill Region. The following are topics that could be discussed although interviews and focus groups will be specific to the professional/industry involved:

- ▶ Perceptions of uranium mining industry
- ▶ Existing regional industry strengths
- ▶ Opportunities for local involvement in supply chain
- ▶ New emerging market opportunities
- ▶ Entrepreneurial and small business support
- ▶ Workforce development challenges/opportunities
- ▶ Positive and negative impacts of the uranium mining industry

Resident and Local Business Surveys

The team will also conduct Resident and Local Business Surveys to gather input from the Coles Hill Region community. Typically these surveys, if marketed through various community organizations help to gather input from one to two thousand people. These surveys will help distinguish the community's real/factual issues with uranium mining from emotional issues. Since people's perceptions are their reality, this becomes an integral step for the commission if mining and milling operations were to move forward in the future. Outcomes will help shape marketing and educational efforts to inform the community about the facts and to alleviate concerns. The two surveys will discuss the perceived impacts of uranium mining and milling operations on local business and residents' quality of life.

PHASE TWO: SOCIOECONOMIC IMPACT OF URANIUM MINING AND MILLING OPERATIONS ON COLES HILL REGION

AngelouEconomics has developed a proprietary impact model to meet the needs of its public and private sector clients. AE uses a highly flexible input-output model based on a region's ability to support a project rather than relying on general multiplier techniques.

Using location specific data and research as well as professional insight gathered during focus groups and interviews, AngelouEconomics will be able to measure the socioeconomic impact of uranium mining and milling operations for factors within the following areas, as requested in the RFP:

ECONOMIC DEVELOPMENT

- ▶ Direct and indirect job growth
 - Types of jobs
 - Geographic location
 - Spending habits of employees
 - Associated payrolls
- ▶ The number and types of all such jobs likely to be filled by current residents and those likely to be filled by outside workers
 - Transferability of job from existing local industries
- ▶ The number and types of jobs that might be lost due to contraction or closure of existing businesses
- ▶ Revenue generated from spending and capital investment made directly and indirectly by the uranium mining and milling operation
- ▶ Impact on local and state tax revenues
- ▶ Impact on real estate values, land use potential, the housing market, and the construction industry
 - Loss of value to properties downstream or downwind from the mining operation
- ▶ Direct and indirect impact on employment levels and revenue generation after the cessation of active mining and milling operations

GOVERNMENT SERVICES AND REGULATION

- ▶ The local and state government costs for regulation and monitoring of mining, milling, tailings management, closure and aftercare, and any associated liabilities
- ▶ Impact of increased use and costs for any infrastructure and services upgrade
- ▶ Impact on public schools including funding and educational opportunities
- ▶ Local and state government costs for contingency planning and disaster preparedness
- ▶ Review of potential costs to upstream and downstream localities resulting from the mining and milling operation
- ▶ Potential costs remediating any potential environmental damage
 - Determination of the parties responsible
- ▶ Potential funding sources to offset costs

PUBLIC HEALTH AND ENVIRONMENT

- ▶ Impacts on Healthcare and Quality of Life
 - Potential negative impact on healthcare and illnesses
 - Quality of life impacts from health risks for employees and residents
- ▶ Impacts on Environment and Quality of Life
 - Quality of life from detrimental environmental consequences
 - Impacts on natural landscapes, scenic appeal, recreation, and tourism including wildlife and hunting, fishing, boating, and places of historical interest
 - Environmental justice impacts
- ▶ Post-closure procedures to ensure public health and safety

SOCIAL IMPACTS

- ▶ Effects on internal and external image of the region, i.e., belief that area remains a safe place to live, work, and invest
- ▶ Public confidence in the company to control adverse effects and the ability of government to properly regulate such effects
- ▶ The impacts on private schools and local institutions
- ▶ Impact on aesthetics and overall quality of life issues

The end product is an easy-to-read, 55-65 pages document with full color charts, graphs and tables. The analysis will be impartial and will highlight the socioeconomic impacts of uranium mining and milling operations (positive and negative) in the Coles Hill Region. The report will not only give the numerical impacts, but also highlight the impacts the mining and milling will bring to the community through economic development, government services and regulations, public health, environment and quality of life.

More importantly the study will aid the Commission in its public relations efforts, community education of mining and milling and speaking engagements. Often, Economic Impact Studies are used for influencing public policy and other lobbying efforts at a local and state level.

PROJECT STUDY PLAN

AE will customize the Project Study Plan to the needs of the Virginia Coal and Energy Commission. We currently recommend a research process that would include:

1. Kick-off and expectations
2. Data requirements collection
3. Interviews with key stakeholders and community leaders
4. Impact calculations and report writing
5. Review and edits by the Commission management
6. Final report
7. Media

PROJECT FEE AND TIMEFRAME

The project fee to conduct a Socioeconomic Study of the Impact of Uranium Mining and Milling on the Coles Hill region in Pittsylvania County, Virginia is \$175,000 plus \$25,000 for expenses and travel.

We anticipate having the project done by the end of October 2011 with one month of review by the commission to make final changes.

PROJECT TEAM AND RESUMES



ANGELOS ANGELOU

FOUNDER

PRINCIPLE EXECUTIVE OFFICER

Education

Ph.D. coursework in Economics, Southern Methodist University, Dallas, Texas
M.A. Economics and Management, St. Mary's University, San Antonio, Texas
B.A. Economics and Political Science, University of Texas, San Antonio, Texas

Professional Memberships

International Economic Development Council, Board Member
World Congress on Information Technology, Board Member

Biography

Angelos Angelou is the Founder and Principal Executive Officer of AngelouEconomics, an economic development and site selection consultancy based in Austin, Texas, with an office in Dubai. A highly visible leader in the field of economic development for 25 years, Angelos is widely regarded as an expert on technology based economic development, public policy, investment attraction and marketing. National and international media alike regularly seek his comments and insights.

In its 14-year history, AngelouEconomics has become one of the leading independent, economic development consulting firms in the United States. The firm has developed economic development strategies for more than 250 regions in the United States and abroad.

In its site selection practice, AngelouEconomics has sited over \$14 billion worth of capital investment projects from high tech corporate clients around the world. Major corporate clients include, ConocoPhillips, HP, SEMATECH, Q-Cells, Conergy, CITGO, Dell, Sun Microsystems, GE, YingliSolar, Oracle, Heliovolt, Texas Energy Center, RRE Austin Solar, The Cleveland Clinic, AMD and Intel. AngelouEconomics has particular expertise in working with corporate clients involved in renewable energy, data centers, IT, electronics, semiconductors and life sciences.

Prior to forming AngelouEconomics, Angelos was Vice President of Economic Development at the Greater Austin Chamber of Commerce where he served for nearly 12 years. He is widely regarded as the chief architect in the establishment of Austin as another Silicon Valley.

BERNARD WEINSTEIN, ASSOCIATE DIRECTOR, MAGUIRE ENERGY INSTITUTE



Bernard L. Weinstein is Associate Director of the Maguire Energy Institute and an Adjunct Professor of Business Economics in the Cox School of Business at Southern Methodist University in Dallas. From 1989 to 2009 he was Director of the Center for Economic Development and Research at the University of North Texas.

Dr. Weinstein studied public administration at Dartmouth College and received his A.B. in 1963. After a year of study at the London School of Economics and Political Science, he began graduate work in economics at Columbia University, receiving an M.A. in 1966 and a Ph.D. in 1973.

He has taught at Rensselaer Polytechnic Institute, the State University of New York, the University of Texas at Dallas, and the University of North Texas. He has been a research associate with the Tax Foundation in Washington, D.C. and the Gray Institute in Beaumont, Texas. He has worked for several U.S. government agencies including the President's Commission on School Finance, the Internal Revenue Service and the Federal Trade Commission.

Dr. Weinstein has authored or co-authored numerous books, monographs and articles on the subjects of economic development, public policy and taxation, and his work has appeared in professional journals such as *Land Economics*, *Challenge*, *Society*, *Policy Review*, *Economic Development Quarterly*, *Policy Studies Journal*, and *Annals of Regional Science*. His work has also appeared in *The New York Times*, *The Wall Street Journal*, the *Los Angeles Times* and a number of regional newspapers and magazines. He is a former member of the editorial board of *Society* magazine and currently serves on *The Dallas Morning News* Board of Economists.

Dr. Weinstein has been a consultant to many companies, non-profit organizations and government agencies, and he testifies frequently before legislative, regulatory and judicial bodies. His clients have included AT&T, Texas Instruments, Reliant, Entergy, Devon Energy, the Nuclear Energy Institute, the U.S. Conference of Mayors, the Western and Southern Governors Associations, the Cities of Dallas and San Antonio, and the Joint Economic Committee of the U.S. Congress.

Dr. Weinstein was director of federal affairs for the Southern Growth Policies Board from 1978 to 1980 and served as director of the Task Force on the Southern Economy of the 1980 Commission on the Future of the South. From 1984 to 1987 he was chairman of the Texas Economic Policy Advisory Council and from 1987 to 1988 served as visiting scholar with the Sunbelt Institute in Washington, D.C. He is currently a panelist with the Western Blue Chip Economic Forecast. Dr. Weinstein is a member of the Dallas Association for Business Economics and is also a director of Beal Bank, the largest locally-owned bank in Texas.

Contacts: Maguire Energy Institute
 Cox School of Business
 Southern Methodist University
 PO Box 750333
 Dallas, TX 75275-0333
 214-768-2993
 bweinstein@cox.smu.edu



STEVE VIERCK

CEcD

PRESIDENT ECONOMIC DEVELOPMENT

EDUCATION

M.A., Geography, University Of Arizona, Tucson, Arizona

B.S., Business Administration with a specialization in Regional Development, University Of Arizona, Tucson, Arizona

AWARDS AND CERTIFICATIONS

Certified Economic Developer designation (CEcD) from IEDC in 1991

William W. Lampkin Award for Long-term Excellence in Economic Development

BIOGRAPHY

Steve Vierck is President of the Economic Development Division for AngelouEconomics. He provides oversight and direct engagement on a wide range of projects including economic development strategies, workforce assessment development plans, industry targeting, organizational benchmarking, facility reuse studies, and site selection analysis.

Steve combines the skills and understanding of a seasoned economic developer with a consistent record of achievement at the community, regional, and state levels. His extensive business development, marketing, and workforce development experience includes serving as National Marketing Director for the Arizona Department of Commerce, where he directed Arizona's marketing and business attraction programs, and Senior Vice President of the Greater Phoenix Economic Council where he led business recruitment and expansion efforts.

Steve has consistently applied his advanced organizational and marketing skills in key roles over the past 28 years, most recently as President and CEO of southern New Mexico's Mesilla Valley Economic Development Alliance. Past positions also include Vice President/Economic Development for the Tucson Metropolitan Chamber of Commerce and Executive Director of the Chandler Chamber of Commerce. He and the teams he has directed successfully attracted and expanded over 350 industries generating over 25,000 jobs and \$6 billion in investment from companies ranging from Intel to Allstate.

A strong proponent of the need to better connect workforce development resources with economic development needs, Steve has actively served on the Workforce Investment Boards for the Phoenix metropolitan area and New Mexico. Organizations he has directed have conducted extensive research to better understand workforce assets, employer needs, and gaps.

AE PROJECT EXPERIENCE

Some regions in which Steve has recently served as Senior Project Manager include the Republic of Malta, the State of Iowa, Greater Phoenix, Lincoln, Nebraska, Mississippi Gulf Coast, State of Delaware, and Colorado Springs, Colorado.



CHRIS CARUCCI

PROJECT MANAGER

EDUCATION

M.A., Urban Planning, University of Kansas, Lawrence, Kansas

B.A., Political Science, University of Kansas, Lawrence, Kansas

BIOGRAPHY

Chris Carucci is a Project Manager at AngelouEconomics where he specializes in economic development strategic planning, community facilitation, downtown and commercial revitalization and business retention and attraction strategies. Chris has extensive experience in the development of private/public partnerships to advance the growth of city centers and regional economies. While at AngelouEconomics, he has managed economic, community and organizational development projects in 11 states and the Republic of Malta. A sample of Chris' project experience includes developing an Incentive and Business Attraction strategy for the Detroit Region Aerotropolis project, for the Detroit Renaissance Foundation in Michigan, a Regional Economic Development Strategic Plan for the Colorado Springs Economic Development Corporation, Colorado, and a Strategic Plan for the City of Redmond, Washington.

Prior to joining AE in 2008 Chris was the founding Executive Director of the Downtown Shareholders, a downtown economic development organization in Kansas City, Kansas. In his role as Executive Director, Chris successfully created and implemented a range of economic development initiatives, as well as oversaw all organizational operations. Chris also served as the Deputy Director at the Downtown Council in Kansas City, Missouri. While at the Downtown Council, Chris led several successful initiatives establishing business improvement districts in Kansas City's urban neighborhoods. Chris also assisted with a number of public infrastructure initiatives, tax increment financing districts and oversaw the Downtown Council's two business improvement districts.

AE PROJECT EXPERIENCE

Republic of Malta: Economic Development Strategic Plan

Lexington, Kentucky: Economic Development Strategic Plan

Detroit Region Aerotropolis Business Attraction and Incentives Strategy

City of Redmond, Washington: Economic Development Strategic Plan

Quad Cities, Illinois & Iowa: Regional Economic Development Strategic Plan

Colorado Springs, Colorado: Economic Development Strategic Plan

Commerce City, Colorado: Economic Development Strategic Plan

Providence, Rhode Island: Marketing and Business Development Program



JEREMY ZABOROWSKI

ASSOCIATE PROJECT MANAGER

Education

M.R.P., Economic Development and Land Use, Cornell University, Ithaca, New York

B.A., Philosophy and Sociology, Political Science, Houghton College, Houghton, New York

Publications

“Opportunities in Recession: Cultivating the Innovation Assets Required for Venture Capital Investment,” The IEDC Economic Journal, Vol.8, No.1, Winter 2009

Biography

Jeremy Zaborowski is an Associate Project Manager at AngelouEconomics where he provides research, site selection, and economic development planning support to the firm's project management staff. Jeremy is responsible for collecting and compiling data for community assessment reports, identifying current and future target industry clusters, and providing support in the development of community improvement recommendations and implementation strategies.

Jeremy has worked on an extensive array of project at AngelouEconomics, ranging from stakeholder engagement to target industry analysis to strategic plan recommendations. Prior to joining AngelouEconomics, Jeremy provided economic and community development consulting services to clients in New York and Pennsylvania.

Jeremy also served as a research assistant for the Department of City & Regional Planning at Cornell University, studying environmental systems job clusters in and around Syracuse and providing a population and industry analysis for Schuyler County, NY. While at Cornell, Jeremy acted as Atkinson-Tetreault Fellow, sponsored by the Telluride Association and the Department of City and Regional Planning, and worked as a Clarence S. Stein Research Fellow.

AE Project Experience

Greater Colorado Springs EDC

Economic Development Strategic Plan

Greater Providence Chamber of Commerce, Rhode Island Economic Development Strategic Plan and Business Attraction Strategy



MEREDITH BOSSIN

RESEARCH ANALYST

EDUCATION

M.S., Community and Regional Planning, University of Texas at Austin
M.A., Latin American Studies, University of Texas at Austin
B.A., Rice University, Houston, Texas

BIOGRAPHY

Meredith is an Associate Project Manager for AngelouEconomics. She supports AE's economic development and site selection activities through demographic and socioeconomic research, interviews stakeholder, conducts focus group, and develops, conducts and analyzes survey results. Meredith also provides qualitative and quantitative data analysis.

Prior to her work at AE, Meredith was an intern with Applied GIS: Risk And Vulnerability Assessment, Santo Domingo, Dominican Republic. There she designed and implemented a community-wide survey in an informal settlement, designed and facilitated focus groups, and performed analysis of data collected through various research methods.

AE PROJECT EXPERIENCE

State of Iowa: Workforce Development Asset Mapping
West Des Moines, Iowa: Economic Development Strategic Plan
Commerce City, Colorado: Economic Development Strategic Plan
Confidential Economic Impact Study for Private Sector Client
Lexington, Kentucky: Economic Development and Visioning Strategies Plan
Cincinnati, Ohio: Economic Development and Business Retention Strategy

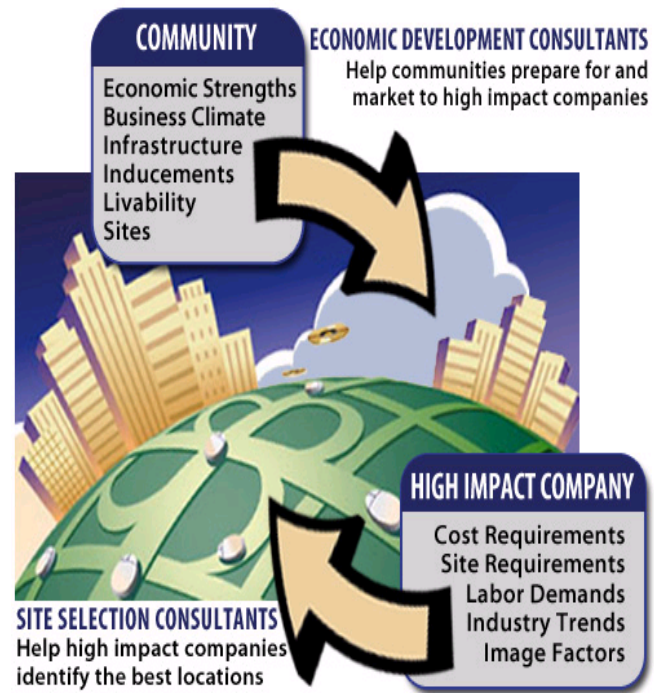
ABOUT ANGELOUECONOMICS

Since its founding in 1995, AngelouEconomics has provided economic development consulting services to multiple states, counties, cities, regions, and countries. Our goal is to gain a complete understanding of our client's objectives and challenges and structure a solution that leads to informed decision making and tangible, measurable results. We have extensive experience in coordinating projects which promote diverse, sustained economic growth. Our core services include:

ECONOMIC RESEARCH AND ANALYSIS.

The foundation of our economic development work is research-based and fact-based data. In addition, we have conducted dozens of research assignments, usually to provide a research context for decisions, or to answer specific questions (e.g., “What gaps exist in supply chains?”, “What impact will this development have on my region?”, and “What clusters show strongest potential for growth?”). Among our research services are:

- ▶ Economic impact studies and fiscal impact analysis
- ▶ Surveys of corporate site decision-makers and influencers
- ▶ Industry and occupation growth projections
- ▶ Workforce and labor studies and analysis



STRATEGIC ECONOMIC DEVELOPMENT. Our firm supports countries, states, and regions in every phase of economic development. In particular, we work closely with clients to assess their leveragable assets and mitigating challenges for economic growth and diversification in the context of global competition and technological change. Much of our work involves economies in transition-regions seeking to diversify their economic base, expand job opportunities, foster entrepreneurial growth, attract ‘new economy’ companies, or conceptualize a new strategic direction for economic development. We approach each assignment as a unique opportunity to help a region or community imagine and achieve its economic development aspirations. Our services include:

- ▶ Strategic planning for economic growth, development, and diversification
- ▶ Target industry identification, including cluster analysis and cost benchmarking
- ▶ Competitive benchmarking and tools to track progress over time
- ▶ Strategies to engage diverse stakeholders and gain broad support
- ▶ Research and development assessments
- ▶ Labor studies and workforce analysis
- ▶ Entrepreneurial environment assessments

- ▶ Prospect identification and development
- ▶ Roll-out events to generate awareness and support
- ▶ Implementation support

SITE SELECTION. Through our work for companies and institutions, we gain frequent, fresh insights into the needs and motivations of the kinds of operations that many regions hope to attract. Our Site Selection Group assists companies from preliminary site assessments through final negotiations. Many companies can locate virtually anywhere, and we help narrow and evaluate the field to those sites that best meet their needs. We see firsthand how communities and regions compete and how they win. Our complete array of site selection services includes:

- ▶ Identification and analysis of site alternatives, in the U.S. and internationally
- ▶ Incentives negotiation, from initial discussions to final commitments of multi-million dollar packages with local and regional economic development entities
- ▶ Economic analysis of site alternatives including weighted analysis and isolation of factors that could be affected by incentives
- ▶ Support for corporate facilities groups seeking to explore what alternatives exist and what they might mean to the bottom line

SELECT PUBLIC SECTOR CLIENTS:[ADD A FEW OF OUR SMALLER CITY/REGION CLIENTS]

Austin, Texas	Little Rock, Arkansas	State of New Mexico
Charleston, South Carolina	New Orleans, Louisiana	State of New York
Charlotte, North Carolina	Orlando, Florida	State of North Carolina
Colorado Springs, Colorado	Richmond, Virginia	State of North Dakota
Detroit, Michigan	Santa Fe, New Mexico	State of Texas
Iowa Workforce Development		

SELECT PRIVATE SECTOR CLIENTS:

AMD	Dell Computer	Page Southerland Page
Applied Materials	Hewlett Packard	Photronics
BNSF	Nationwide Children's Hospital	Sulzer Biologics
Cleveland Clinic	Novellus	Sun Microsystems
Compaq Computers	Oracle	Q-Cells
ConocoPhillips		

INTERNATIONAL CLIENTS INCLUDE:

Brazil	Portugal
Carinthia, Austria	Puerto Rico
Czech Republic	Republic of Malta
Greece	Strasbourg, France
Kehl, Germany	State of Carinthia (South Austria)
Montreal, Canada	State of Parana, Brazil

RELEVANT EXPERIENCE AND REFERENCES

References:

Ryan Petty
Director, Economic Development Department
City of Tacoma
253-591-5139
747 Market Street, Room 900
Tacoma, WA 98402
ryan.petty@cityoftacoma.org

David Sampson
Former Head of Economic Development Association and US Deputy Secretary of Commerce
Currently President and CEO of Property Casualty Insurers Association of America
240) 476-6248
David.sampson@pciaa.net

State of North Carolina
Scott Dorney
Executive Director, North Carolina Military Business Center
(877) 245-5520
dorneys@ncmbc.us

Case Studies of Relevant Experience:

CITGO PETROLEUM

AngelouEconomics was engaged by CITGO to assist the CITGO Petroleum project team in the evaluation of Texas for its corporate headquarters and new refinery investments. The firm performed an economic impact study of the headquarters and manufacturing projects, and assisted CITGO with its incentives negotiations. CITGO selected Houston and Corpus Christi for these projects. The economic impact study estimated the potential impact on jobs, payroll, economic activity, and tax revenue for the State of Texas, and was used to support the company's efforts to receive grant funding from the Texas Enterprise Fund.

CLEVELAND

Armed with significant a significant number of research and development assets including the Cleveland Clinic, Case Western Reserve University, University Hospital, Cleveland State University and Cuyahoga County Community College, the Midtown Cleveland Health and Technology corridor presents a strong value proposition for biomedical and technology companies. Retained by BioEnterprise, Cleveland Foundation, Cuyahoga County Port Authority and MidTown Cleveland, AngelouEconomics developed a economic impact analysis and feasibility and business attraction program to help grow and attract health and technology related companies. Since the

adoption of the final plan, the corridor has created significant real estate development activity. Of note, is the recent announcement of a \$35 million mixed-use redevelopment project along the corridor. The development could include a 70,000-square-foot medical office building, 150 homes for seniors, 14,000 square feet of retail and two restaurants. According to the state grant application, the project would produce 245 jobs and \$1.3 million in annual property tax revenues for City of Cleveland.

CITY OF TACOMA, WASHINGTON

In December 2007, AngelouEconomics was selected by the City of Tacoma to perform a study on the economic impact of its downtown on the area economy. The analysis examined a comprehensive array of downtown variables including employment by industry, new development, tourism, retail, and arts and cultural institutions to determine the economic value they produce. The evaluation presented the downtown's impact on multiple geographies (city, county, and state) and compared the existing impact with historical data and trends. The final impact statement provided the direct and indirect impacts of downtown Tacoma on jobs, wages and income, economic activity, retail sales, and city tax revenue. AE also provided a geospatial analysis of downtown industries and recommendations for future development opportunities that will enhance the already substantial economic impact of the area.

STATE OF NORTH CAROLINA AND THE NORTH CAROLINA MILITARY BUSINESS CENTER

In January 2005, AE was engaged by the North Carolina Military Business Center (through funding by the North Carolina State Legislature) to conduct a Military Business and Resource Gap Analysis for the state. North Carolina is a "military state" with five major military installations and over 107,000 active duty personnel and an economic impact of \$18.1 billion. Unfortunately, this military presence had not translated into equivalent benefits for N.C. businesses. The Department of Defense (DOD) spent less than 1 percent of its \$230 billion procurement budget in North Carolina in 2004 — ranking North Carolina 23rd in the nation. AngelouEconomics' study formed a roadmap for leveraging the military in order to increase procurement opportunities and promote economic development. NCMBC is the first statewide agency in the U.S. created to actively connect companies with defense contract opportunities and to support recruitment of defense companies to the state. The organization disseminates information and matches North Carolina companies with appropriate defense related contract opportunities.

Since the unveiling, NCMBC has established business development teams in nine locations across the state. The Business Development teams have been able to connect 1,823 military procurement opportunities to 82,595 North Carolina Firms, resulting in 85 contract awards worth over \$52 million. The State of North Carolina and NCMBC, under direction of Fayetteville Technical Community College, have launched MartchForce.org, an online tool that matches North Carolina businesses to government contracts; government purchasers to NC suppliers; and job seekers to NC jobs. Today, MatchForce.org has over 7,000 NC firms and over 6,500 individuals registered.

MAXIM INTEGRATED PRODUCTS, INC.

In 2006, AE performed an economic impact for Maxim Semiconductor to assess the benefits that would accrue to the State of Texas given the construction of a proposed new facility in Irving. Using proprietary models, it was determined that the \$200 million, 1,000 employee operation would produce an annual impact for the State of \$481 million in output, \$103 million in payroll, and \$680,000 in sales tax. The study was submitted as part of Maxim's application to the Texas Enterprise Fund, leading to the receipt of \$5 million in State incentives.

SOUTH BY SOUTHWEST, INC.

In 2008, AE was hired by South by Southwest, Inc. to capture the full economic impact of the 2007 South by Southwest Music, Film, and Interactive Conferences and Festivals (SXSW) on the City of Austin. In 2007, SXSW featured nine days of industry conference activities, six days of trade shows, a five-night music festival featuring over 1,500 artists in more than 70 venues, nine days and nights of film festival with more than 275 screenings in six venues, a three-night free concert series, a three-day poster art show with 150 top artists, and a two-day gaming arcade. Previous studies had failed to capture the full economic impact of SXSW, considering it as a discrete, 10-day event and not accounting for its year-round impact on the Austin economy. By examining the direct, indirect, and induced effects of SXSW, AE was able to deduce that the conferences and festivals injected \$95 million into the Austin economy in 2007. AE assisted SXSW in their public relations efforts by distributing press releases and participating in press conferences with SXSW staff.

AVELO MORTGAGE (2006)

In 2006, AE was retained by Avelo Mortgage – a rapidly growing residential mortgage origination and servicing firm and subsidiary of Goldman Sachs – to conduct an economic impact analysis of a new \$40 million investment in the City of Irving, Texas. The analysis was conducted at various geographic levels, including the City, Dallas County, and the State of Texas as a whole. The study found that operations would generate 977 new jobs, and contribute an overall tax impact of \$11.8 million annually. The study was used by Avelo as part of an application to the Texas Enterprise Fund.