

# Economic Value Atlas

BETA Launch Event – 12/10/2018

## **Economic Value Atlas**

A collaborative project to establish tools and analysis aligning planning, infrastructure, and economic development to build agreement on investments to strengthen our regional economy.

# EVA Task Force + Technical Work Group

- **Economic Development:**
  - US Economic Development Admin.
  - Greater Portland Inc.
  - Columbia River Economic Development Council
  - Portland Business Alliance
  - Prosper Portland
  - Technology Association of Oregon
- **Workforce Development**
  - Work Systems Inc.
  - Portland Community College
- **Ports:** Portland, Vancouver
- **Research Institutions:** Brookings, PSU
- **State:**
  - Business Oregon
  - Oregon Employment Department
  - Dept. of Land Conservation + Development
- **Counties:** Clackamas, Washington
- **Cities:** Beaverton, Gresham, Hillsboro, Portland, Tigard
- **Private Sector:**
  - Backstage Capital
  - Interworks
  - Leland Consulting Group
  - Scale Up Partners

# EVA Timeline

Engage +  
Partner

Market Scan

Mapping +  
Tool Development

Internal + External  
Applications

Final EVA Tool/Reporting

- ✓ • **Market Assessment**
- ✓ • **Data Preparation + Economic Indicators**
- ✓ • **Use Case Interviews**
- ✓ • **EVA Tool Development**
- ✓ • **BETA Tool Presentation**
- **Winter 2018/2019 – Final Report + Early Applications**
- **Spring 2019 – Testing + Refinement**

# Brookings Market Scan

Box A (contd.): Focus Clusters




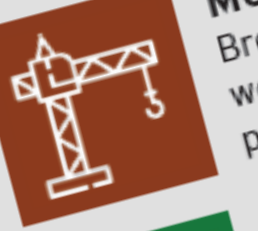


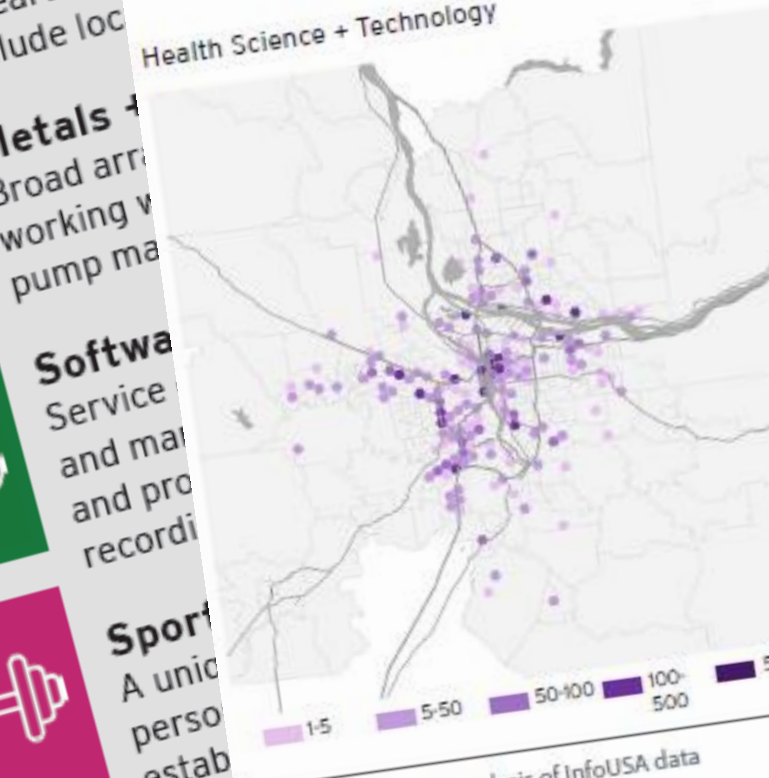
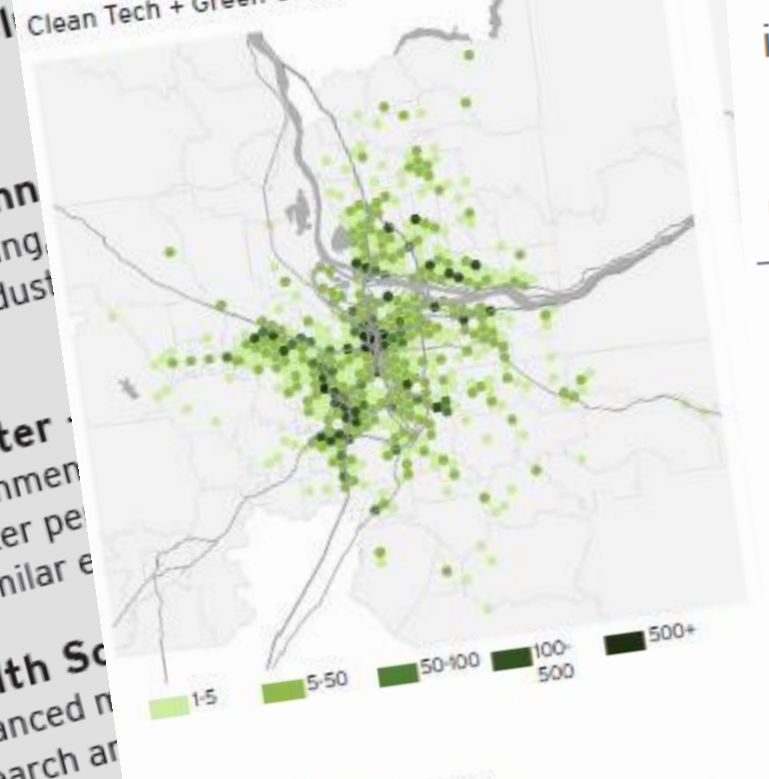
-  **Clean Tech**  
Manufacturing, industrial, disposal, resilience.
-  **Computer**  
Establishment, computer, and similar e
-  **Health Science**  
Advanced research, include loc
-  **Metals**  
Broad array, working, pump ma
-  **Software**  
Service, and ma, and pro, recordi
-  **Sports**  
A unique, perso, estab

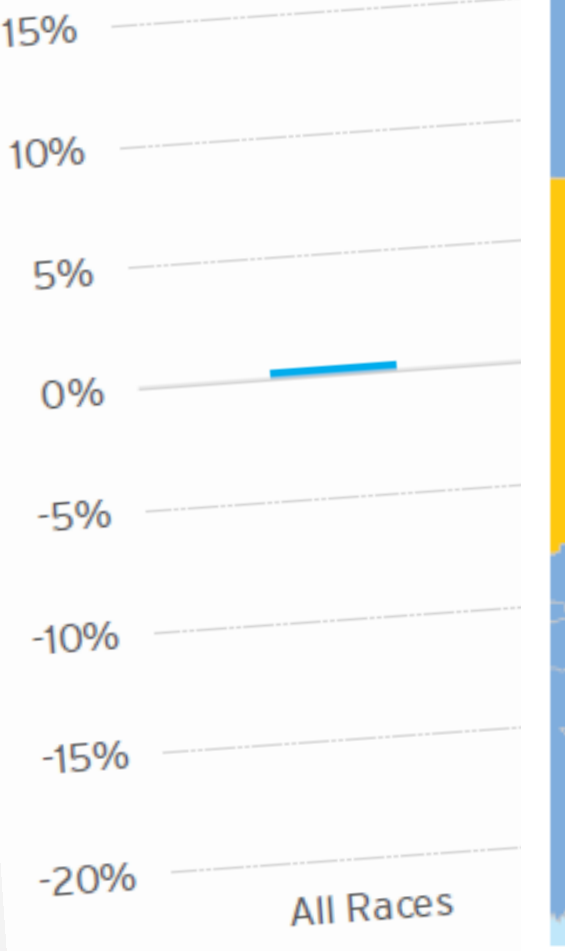
FIGURE 11  
Six focus clusters and other major industries in METRO counties, 2015



Source: Brookings analysis of InfoUSA data

underscoring that most wage gains at the top of the income ladder. At the same time period, the price index rose by nearly 10% into median wage gains.<sup>35</sup> Inflation in goods and services

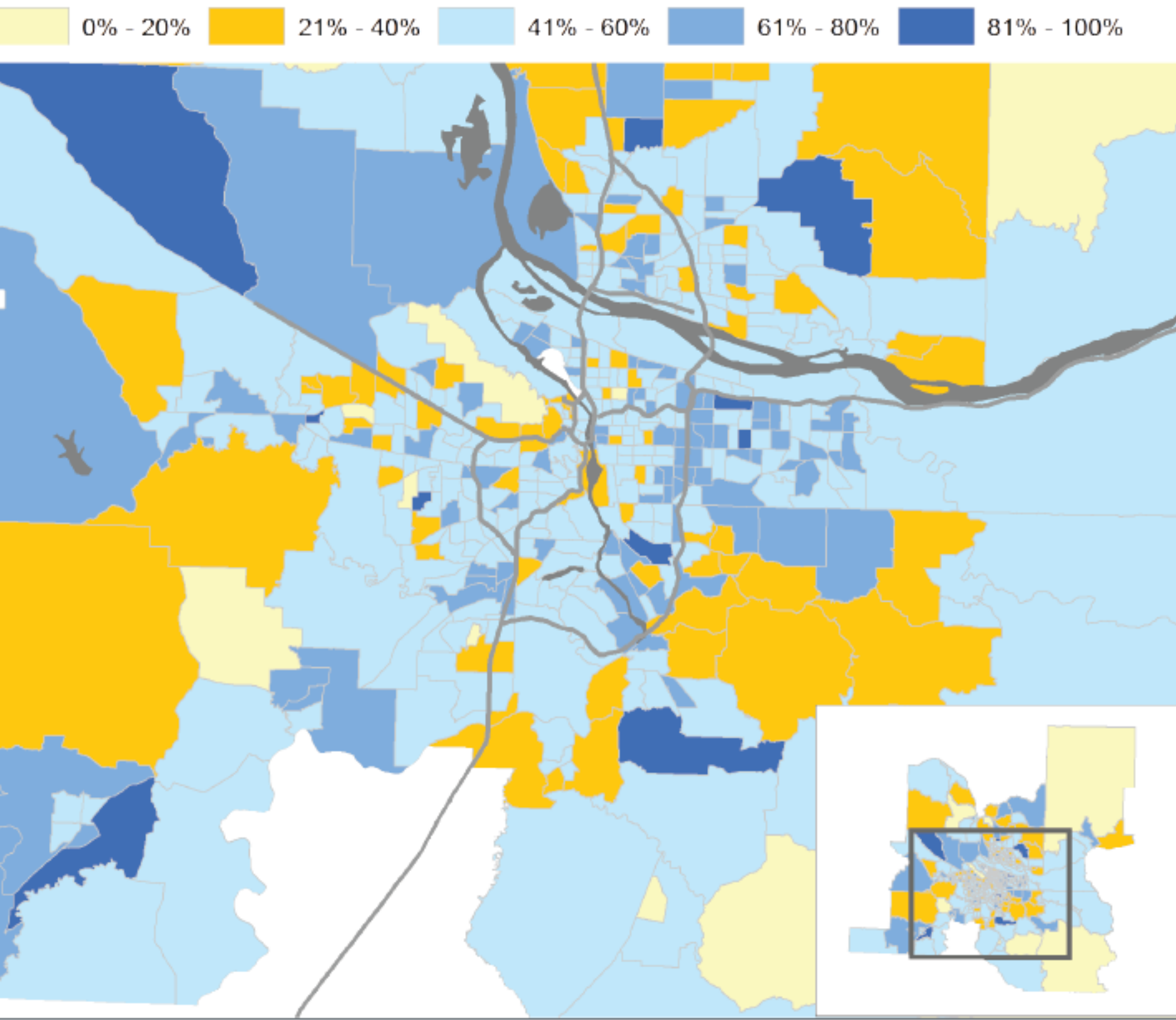
FIGURE 6  
Inflation-Adjusted median wage growth, 2000-2015



Source: Brookings analysis of

FIGURE 14a

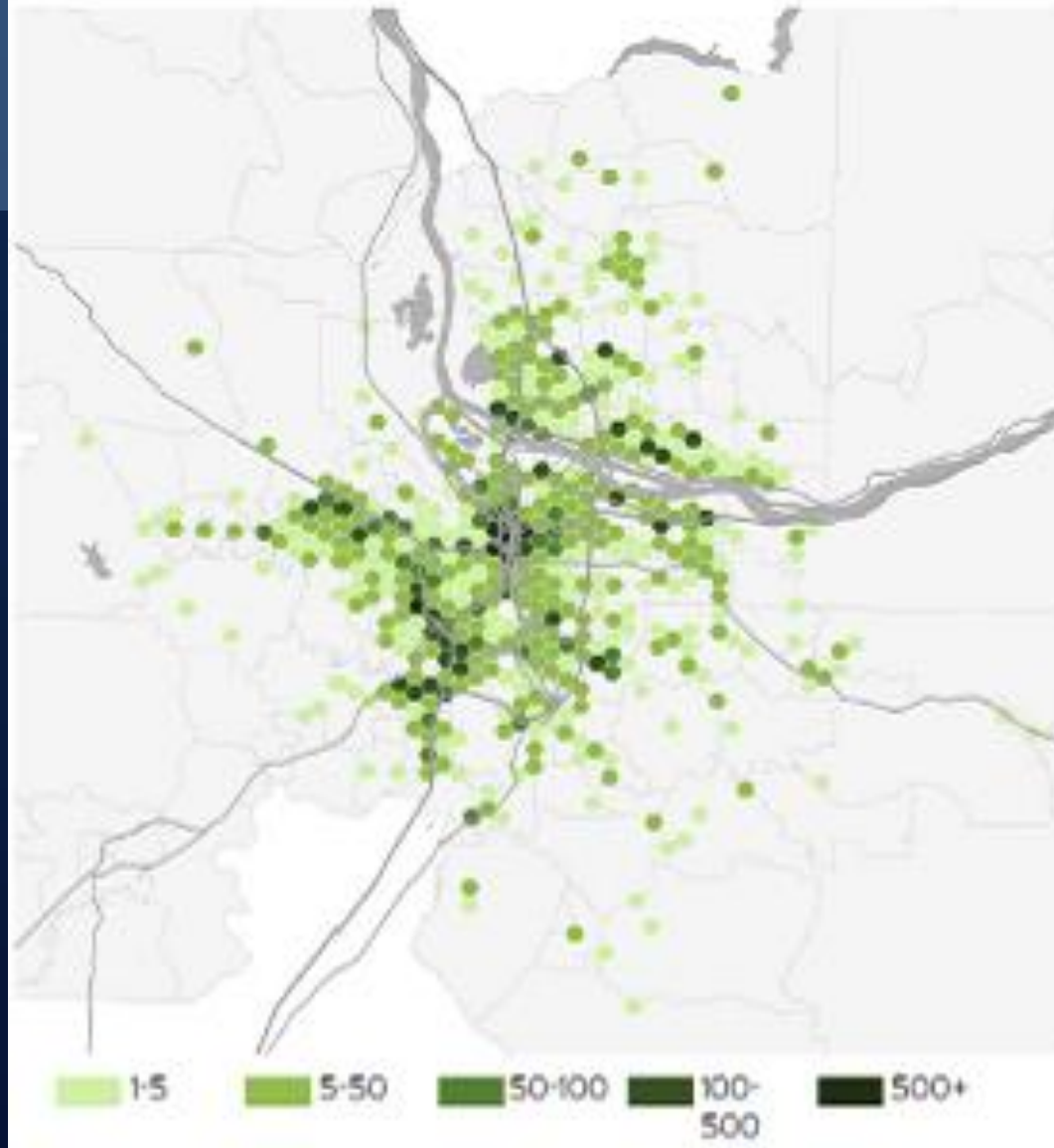
Share of renters spending over 30 percent of income on housing, by census tract, 2011-2015



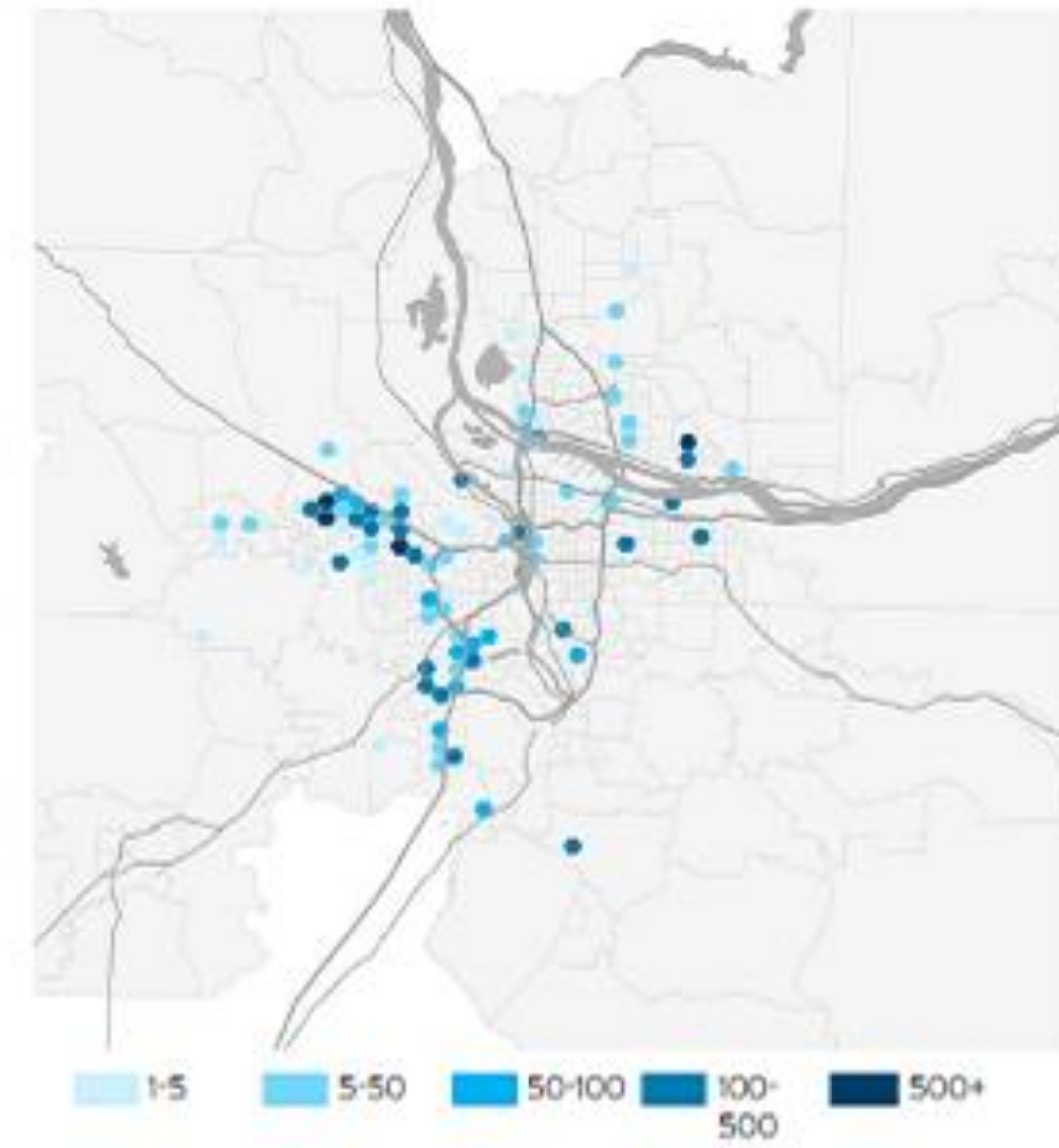
Source: Brookings analysis of 2011-2015 American Community Survey data

Six focus clusters and other major industries, employment by area, METRO counties, 2015

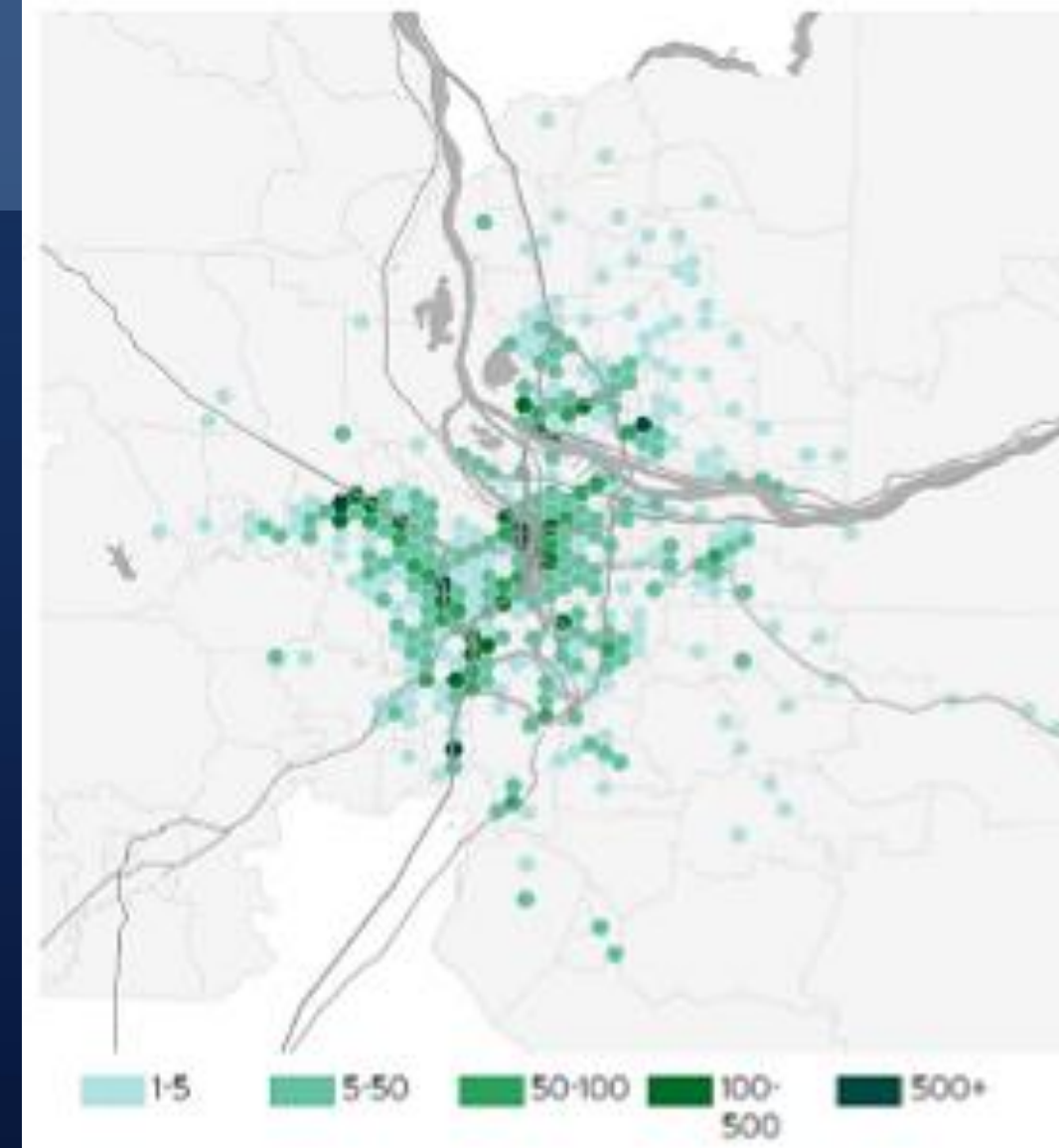
Clean Tech + Green Cities



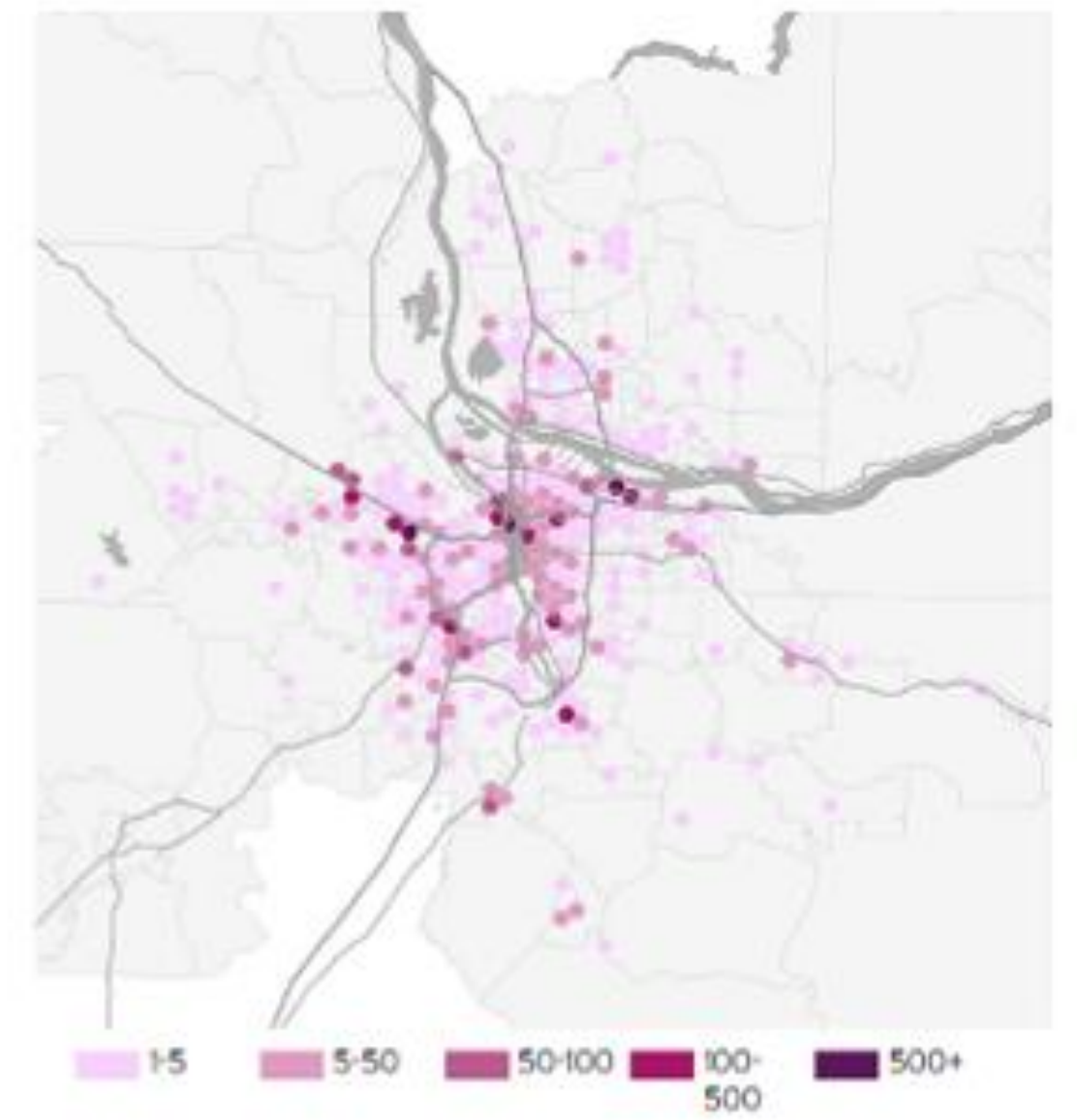
Computer + Electronics



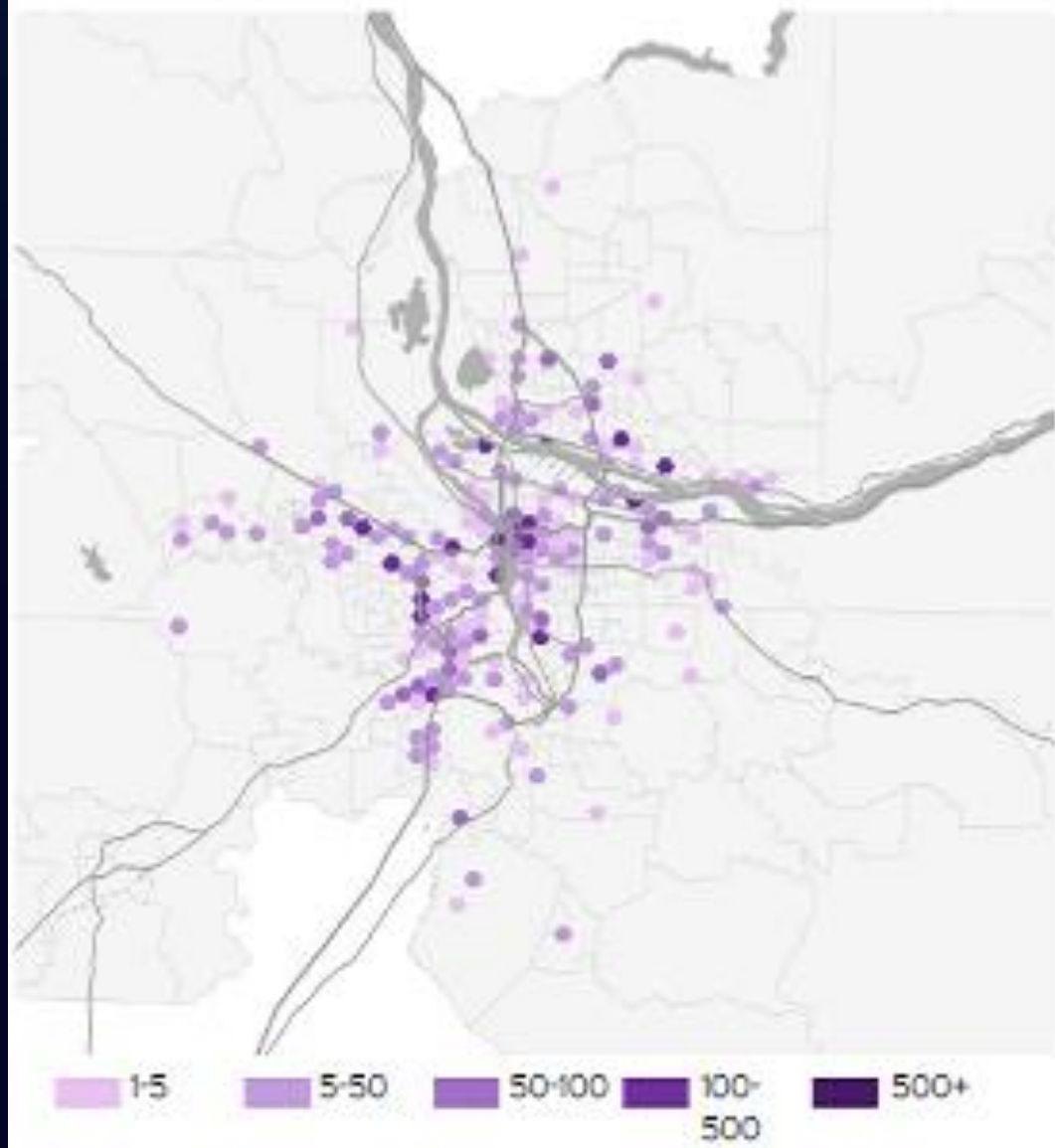
Software + Media



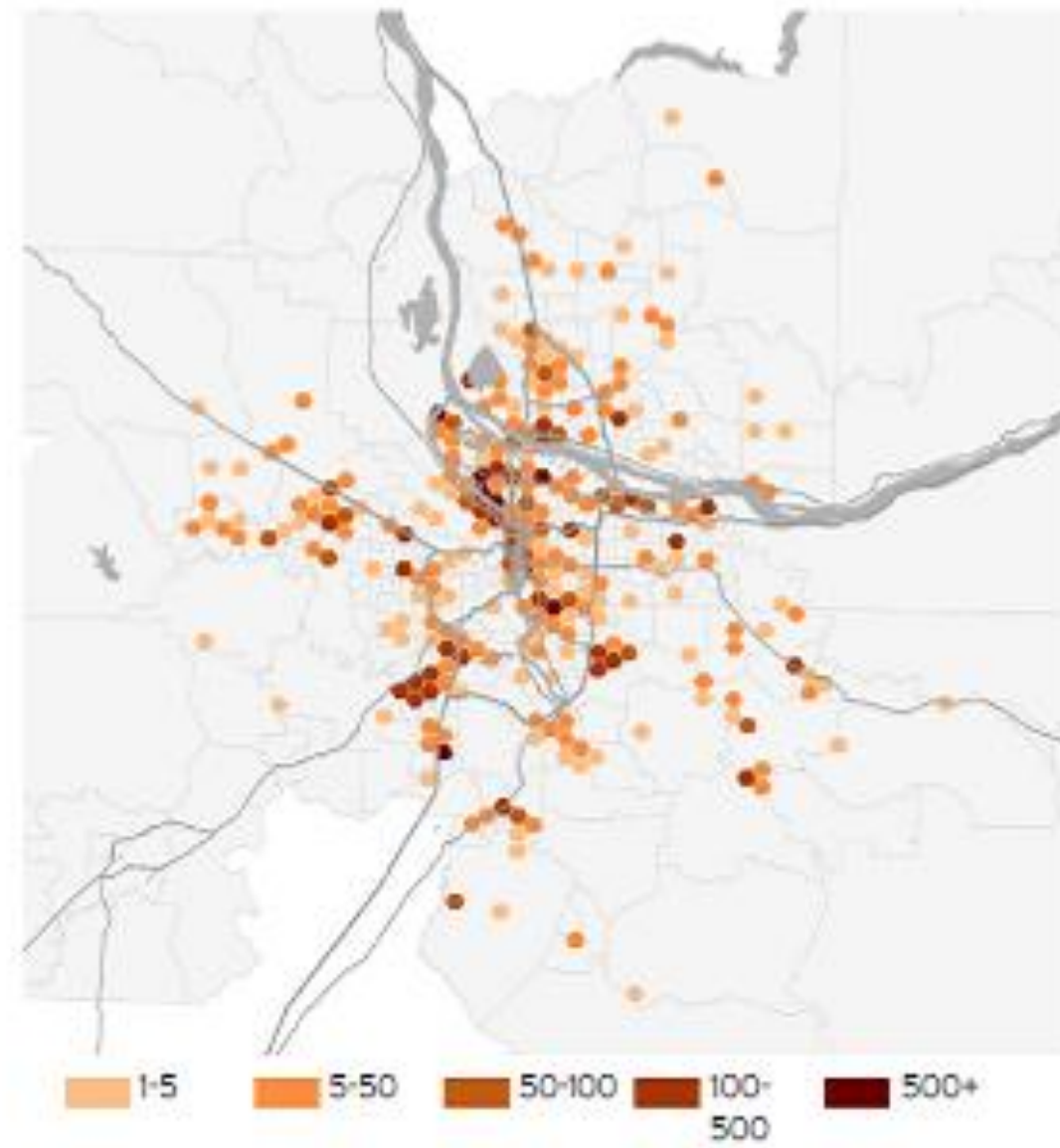
Sporting Equipment + Apparel + Design



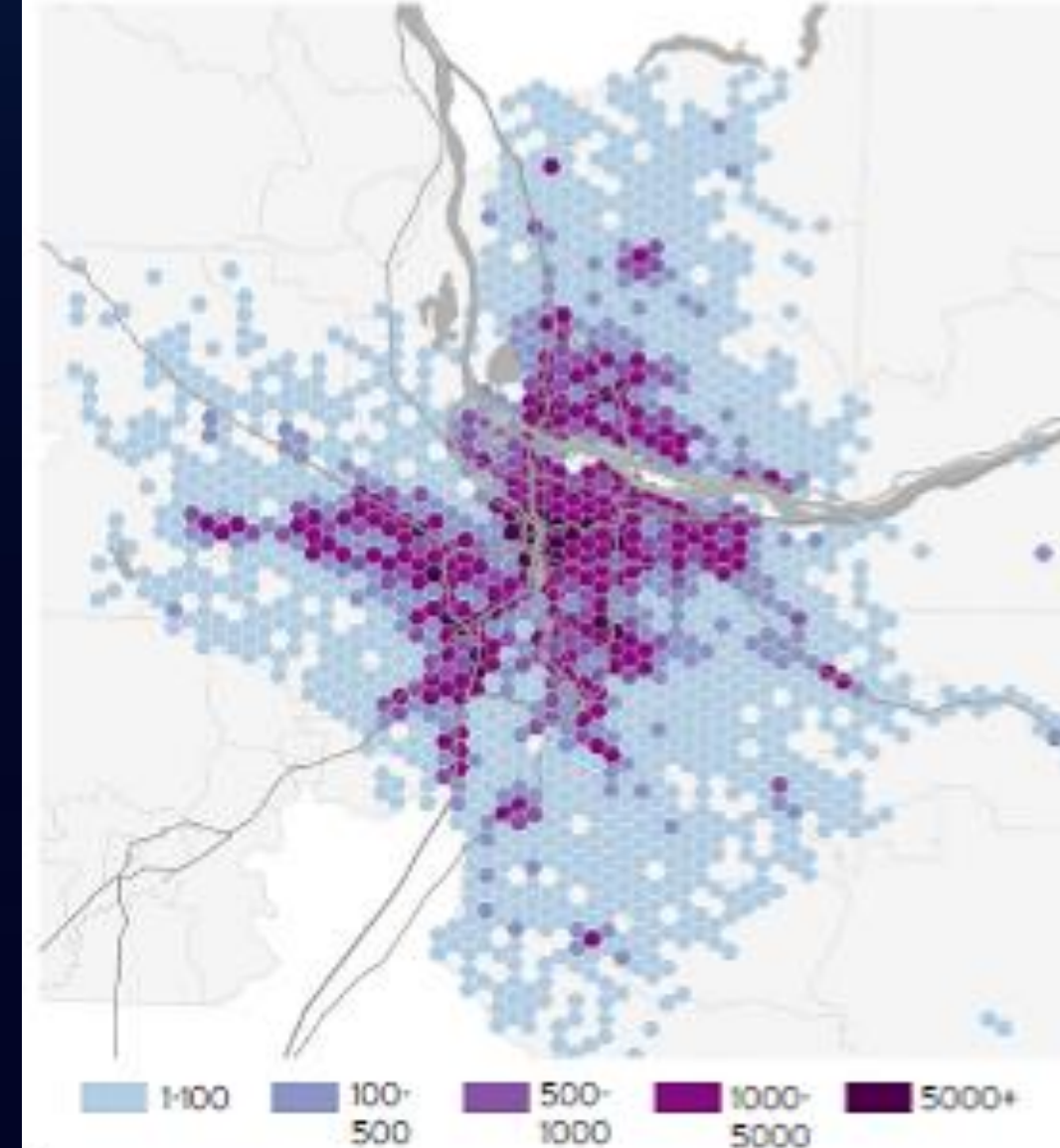
Health Science + Technology



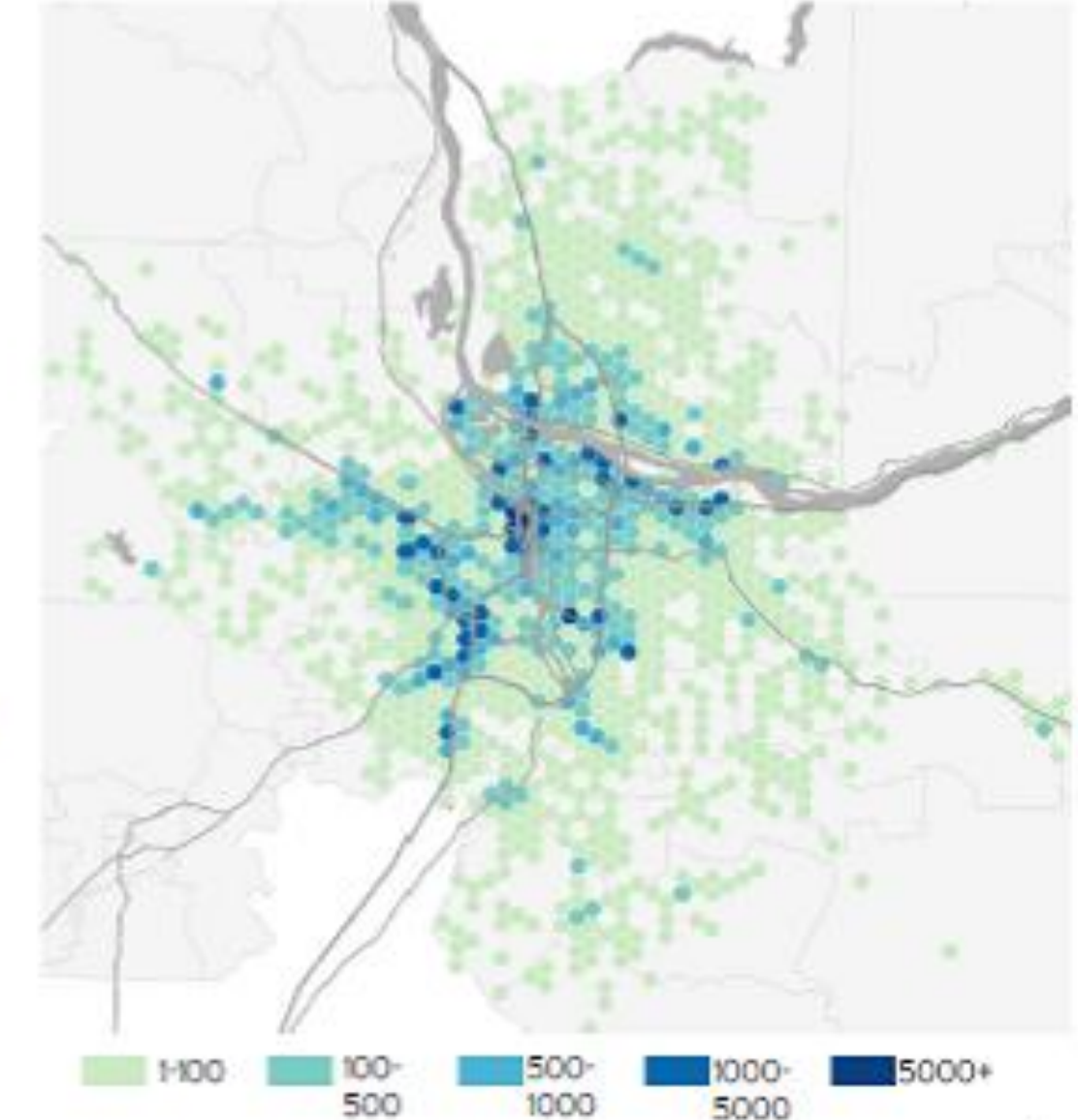
Metals + Machinery



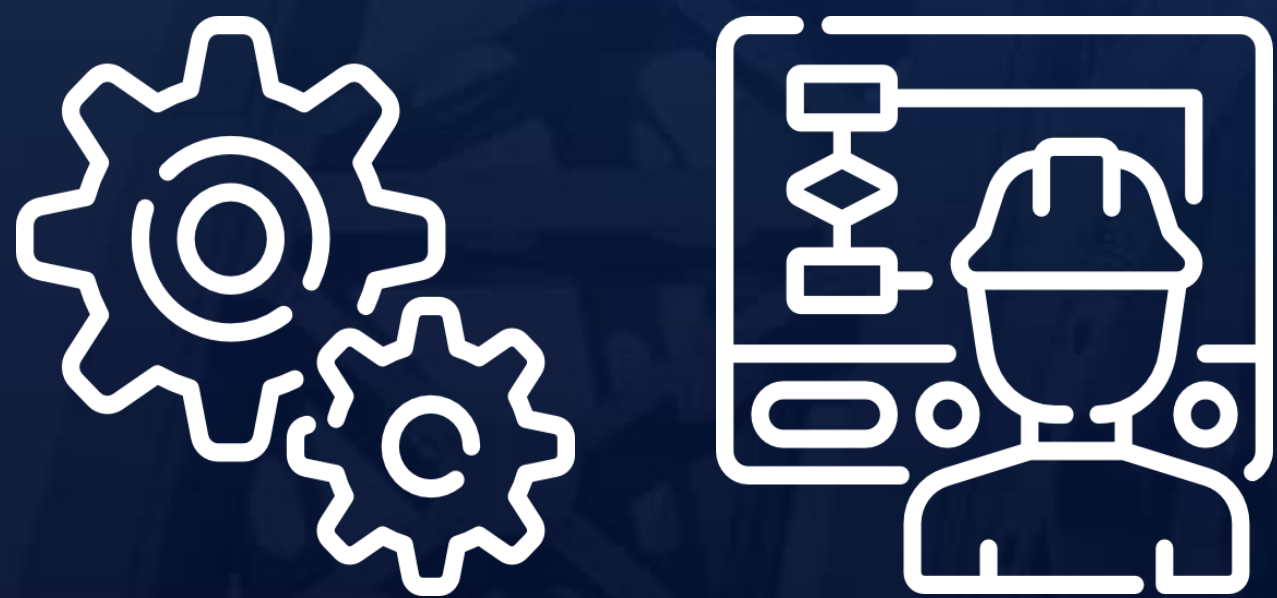
Local Services



Tradable Services + Tradable Goods



# Flexible measurement to connect outcomes



**Formalize Business and  
People Goals**

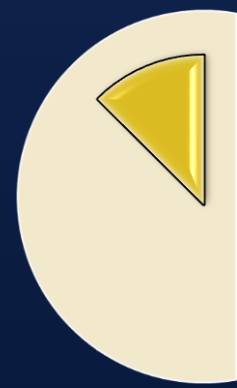


**Create Place and Network  
Benchmarks**



**Develop Criteria to Judge  
Proposals**

# How EVA can drive investment decisions



## Goals

- The primary objectives around improving wellbeing for people and businesses
- Established by regional, public, and civic entities



## Values

- More specific objectives stemming from regional goals
- Established by Metro staff in consultation with experts



## Indicators

- Represent components of Metro's economic values
- Organized around more universal economic principles



## Measures

- Report specific data under each indicator
- Deployed at different geographic levels
- Meant to be used in unique combinations to assess different interests



# SHARED ECONOMIC VALUES

## BUSINESS

1. **GROW JOBS + INDUSTRY** - GROW A STRONG MIX OF LOCAL JOBS + FIRMS
2. **TARGET DYNAMIC FIRMS** - GROW TRADED SECTOR JOBS + TARGET FIRMS THAT BRING NEW CAPITAL TO THE REGION
3. **CONNECT TO WORKERS** - INCREASE ACCESS TO WORKFORCE WITH NECESSARY EDUCATION + IN-DEMAND OCCUPATIONAL SKILLS
4. **INNOVATE + INVEST** - SUPPORT ENTREPRENEURS AND STARTUPS THAT ADVANCE INNOVATION
5. **CONNECT TO MARKET** - IMPROVE MARKET ACCESS + SUPPLY CHAIN LINKAGES TO INCREASE PRODUCTIVITY

## PEOPLE

6. **BUILD AN INCLUSIVE ECONOMY** - FOSTER AN ECONOMY THAT BENEFITS + IMPROVES CONDITIONS FOR PEOPLE AFFECTED BY POVERTY + IMPROVES ECONOMIC ATTAINMENT
7. **LEVERAGE OUR DIVERSITY** - ELIMINATE HURDLES TO PEOPLE OF COLOR, WOMEN, + MARGINALIZED COMMUNITIES TO LEVERAGE ALL WORKERS + ENTREPRENEURS
8. **EXPAND ACCESS TO OPPORTUNITY** - GROW + IMPROVE ACCESS TO BUSINESSES WITH MIDDLE WAGE JOB OPPORTUNITIES + HIGH OPPORTUNITY OCCUPATIONS

## PLACE

9. **LEVERAGE OUR LAND** - FACILITATE MORE EFFICIENT USE, ACCESS, AND MARKET READINESS OF INDUSTRIAL/EMPLOYMENT LANDS + MAJOR INSTITUTIONS
10. **MARKET ACTIVITY** - STABILIZE COMMUNITIES + ENHANCE LOCAL REAL ESTATE MARKETS
11. **FOSTER AFFORDABILITY** - IMPROVE HOUSING + TRANSPORTATION AFFORDABILITY THAT MAINTAINS COMPETITIVE COST OF LIVING
12. **MAKE GREAT PLACES** - INVEST IN COMMUNITY ASSETS + INFRASTRUCTURE THAT SUPPORT VIBRANT COMMUNITIES WITH ACCESS TO OPPORTUNITY

# Let's Visualize Economic Conditions + Values For Our Region

**Welcome to the Economic Value Atlas**

This decision-support tool enables you to exhibit economic conditions among communities in the Portland-Vancouver region and it provides a data picture of the regional economy to align investments that achieve the coordinated vision of [Greater Portland 2020](#), the [2040 Growth Concept](#), the [Regional Transportation Plan](#), and Metro's [six desired outcomes](#), focused on ensuring current and future residents benefit from the region's sustained economic competitiveness and prosperity.

**Basic Instructions:**  
Click an area on the map to compare it to the regional average for all selected values.

Use the buttons on the menu above to:

- Open a menu to select your own set of measures or values.
- Open a menu to add other data overlays to the map.

**Tool Overview:**  
The opening map displays a selection of all values for business, people, and place. The radar chart to the right shows the orientation of the average census tract in the region and the map displays how different areas compare to each other when it comes to selections among a set of [economic values](#) identified by a taskforce and technical work group made up of planners, economists, economic and workforce development professionals, and other stakeholders working to advance economic prosperity for all.

**Background:**  
The vision of the Economic Value Atlas is to establish tools and analysis that aligns planning, infrastructure, and economic development to build agreement on investments to strengthen our regional economy. This means growing new industries, supporting area businesses, creating communities with access to family-wage jobs and building opportunity for all.

**Region vs. Tract**

Regional Average     Selected Tract

Average:  On

**BUSINESS**    **PLACE**    **PEOPLE**

Measure Value	Regional Avg
<b>Job Activity</b>	
Goods-producing jobs	273.03
Other tradable industry jobs	649.02
Service industry and government jobs	1,350.14
Change in total jobs, 2005-2015 (% change)	33.87
<b>Market Connectivity</b>	
Average auto travel time in/out of 4-County region (minutes)	47.18
Average travel time to PDX airport (minutes)	27.68
<b>Target Industries</b>	
Athletic & Outdoor Jobs	50.46

# Metro-Specific Implementation

- **Housing Measure Implementation** – Possible guidance to counties for where affordable housing could make sense given existing affordability levels and nearby workforce
- **2020 Transportation Measure** – Indication of economic conditions among corridors under consideration as part of the package of projects advanced to voters (e.g. types of industries/workers served, and observed mobility/access constraints)
- **Regional Flexible Funds** – Refinement to existing economic measures that currently focus mostly on freight mobility and environmental justice
- **2023 Regional Transportation Plan** - Exhibiting orientation of different areas of the region to pinpoint what transportation investments could make sense locally and regionally
- **Land/Growth Management** – Contextual info on regional/community economic conditions and trends, demand-side of growth decisions

## Possible Applications: Early build out – Spring 2019

- ✓ • **EVA BETA VISUALIZATION TOOL** – Organize map tool to show high/low values with map bar charts and spider graphs for variables under three core values: Business, People, and Place.
- **EVA SAYS HELLO!** – Display of 30 SECOND + 30 MINUTE + 30 HOUR versions with tutorials.
- **TOPIC-SPECIFIC MODULES**

## Possible Applications: Mid-term build out – Summer 2019

- **ECONOMIC STRATEGY + EOA STARTER KIT** – Tool to assist jurisdictions in evaluating existing industry conditions and exhibit competitive advantages/disadvantages AND initiate/assist DLCD Economic Opportunity Analysis process.
- **BUSINESS AREA/SITE IDENTIFICATION** – Tools to assist businesses in early area/site identification based on zoning allowances, access to labor pool, existing mobility/connectivity, and other key factors.

# Possible Applications: Slow Build out with significant external input – 2019-2020

- **TRANSPORTATION PROJECT PRIORITIZATION** – Mapping tool that uses RTP/RFFA and RTC criteria + local system plan criteria to support transportation project selection discussions around where it makes sense to invest in different types of transportation.
- **OPPORTUNITY COST CALCULATOR** – Backcast local economic conditions on a set of built and/or proposed infrastructure projects? Earlier version could elevate current problems associated with areas where proposed infrastructure improvements attempt to address specific economic needs?
- **WORKER OPPORTUNITY TOOLKIT** – Tool to support assessment of where workers may be exposed to better job opportunities, transit and services access, + more affordable living.