Strategic Objectives

• Increase awareness of all resources available for business customers
• Actively engage and partner with economic agencies
• Coordinate, inform and plan with internal partners
• Establish system of gathering information, distilling it, and conducting broad and thorough outreach
• Provide data and insights to assist divisions with modeling and planning
• Retain & assist as many businesses as we can
Situational Awareness

The most trade dependent county in the most trade dependent state

- Boeing 737 Max grounded globally (Mar 2019)
- Tariffs levied on Chinese goods (Aug 2019)
- Coronavirus in China (Nov 2019)
- Coronavirus in US (Feb 2020)
- Protests (May 2020)

446,000 jobs lost since February (WA)

Up to 25% of small businesses not expected to reopen

TPU’s role to help resolve this issue
TPU Engagement with Industry Sectors

- Hospitals
- Residential & commercial property management / multi-residential
- Restaurants / coffee shops
- Essential commercial retail
- Professional services
- Hotels & hospitality
- Museums & tourism
- Manufacturers
- Large Industrials – Tideflats/Fredrickson
- Transit
- Parks
- Medical / Dental / Vision clinics
- Non-essential retail / malls
- Large logistics companies – terminals, ports, warehousing
- Higher education
- School districts & childcare
- Dry cleaning
- Breweries
- Salons
- Construction
- Gyms
TPU Engagement with Organizations

- City of Tacoma
- Pierce County
- EDB
- T-PC Chamber
- FME Chamber
- Washington Hospitality Assoc.
- WA Dept. of Child, Youth and Families
- Local Governments
- Workforce Central
- Assoc. of Washington Businesses
- SBA
- WA Economic Development Assoc.
- Greater Seattle Partners
- Impact Washington
- WA Dept. of Commerce
- Port of Tacoma
- International Economic Development Council
- South Sound Alliance
- Manufacturing Industrial Council
- Neighborhood Business Districts
- BOMA
Industrial manufacturing has remained open - deemed essential

 Interruption in residential real estate affecting local manufacturers & suppliers of building products - demand not recovered

 Big challenge for local companies to keep employees healthy who have to be present to operate factories, equipment; PPE shortages, scarcity

 Uncertainty about the near term & various phases to open up. Major challenge to develop plans for multiple scenarios, timelines, and if/when to bring back staff

 Port suffered early from effects of Coronavirus in China; now hit with the slowdown in demand from the US market as well

 School districts drastically short staffed; developing plans for the next school year, which could be several options: in-school, at home, online or a hybrid of two or all three

 Midsize commercial retail remained open locally, but dipped in usage (grocers, national retail chains, etc.)
Focus on identifying ways to save money, staff in daily operations & suppliers.

Adapting to new ways to do business: to go orders, delivery, and even shifting to internet sales as retail spaces remain constrained.

Customer retention & creating awareness that their business is open in some capacity.

**Emergency Loans & Grants**

State of Washington – 77 loans in Pierce County from 4,000 applications

Pierce County - $3 million emergency loan fund

  $30 million for economic stabilization, including $1 million for PPE

City of Tacoma - 69 loans approved from 200 qualified applications + $1.1 million in EDA funds coming

SBA PPP - 91,702 loans to WA

SBA EIDL – numbers not known
Impacts to employees:

• Implementing workplace safety protocols for employee/customer safety
• Employee retention
• Helping employees get approved for unemployment

Impacts to customers:

• Attracting customers away from online retail
• Instilling confidence in customers to safely return to the location
• Modified offers, services, hours
• BSO team handling inbound requests for 12-week payment extensions while increasing awareness of Mytpu.org/COVID resources page.
• Partnering with Customer Solutions, BSO identifies opportunities for residential financial support and provides as additional employee resource.
• AE-BSO “Hardship Tracker” reports businesses that contacted BSO for financial assistance or help reducing bills; helps inform TPU of emerging issues.
• Coordinating with field staff to schedule meter reads for closed businesses to ensure timely and accurate billing.
Economic Development

• Participating in weekly meetings to collate resources and information to support our business customers
  • *Funnel every resource to Account Execs, BSO and placed on website, newsletters*

• Focusing on retention of existing businesses

• Internally - providing support to account execs, rates groups, execs, managers across TPU

• Externally – supporting our economic development partners in response and recovery efforts; parlaying resource info to customers

• Working with Water & Power to support several prospective development projects
Moving Forward...

BSO, Account Execs, and Economic Development will continue to engage with:

- Our business customers one-on-one,
- Organizations and industry associations,
- Local, state and federal government entities, and
- Internal divisions to provide relevant economic data, context and awareness.

Supporting our business community is focused on ensuring their long-term viability and our communities’ resiliency.