

ECONOMIC DEVELOPMENT UPDATE



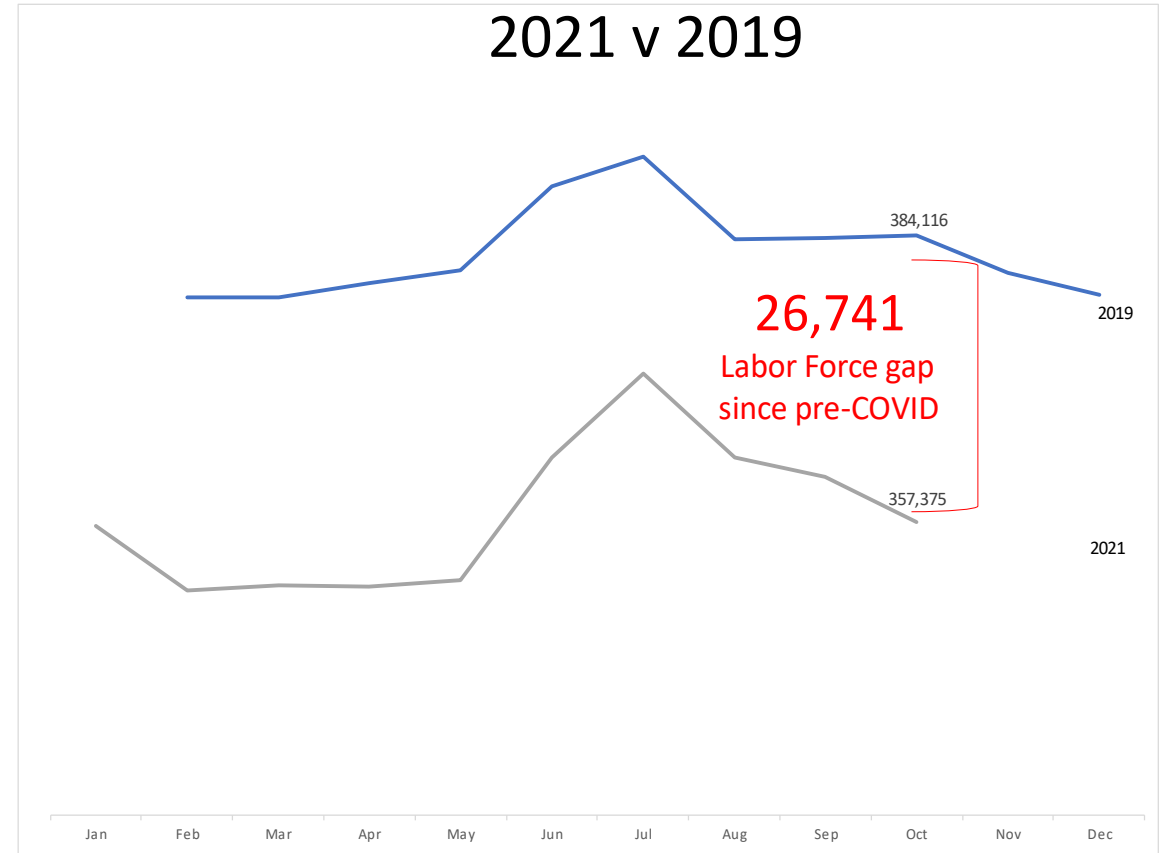
November 2021

TRENDS & FORECAST

- Workforce availability is the #1 economic challenge
 - Across all industry sectors
 - Employment 2yr Change: (27,637)
 - Labor Force 2yr Change: (26,741)
- Over 25,000 current open positions
- Back to office plans vary, but most employers pushing to early 2022
- Transit ridership still way down

Labor Force Comparison

2021 v 2019



Source: IDES, October 2021

LOTS OF ACTIVITY IN Q3 & Q4

- Amazon invests, creates 500 jobs in Waukegan
- Learning Resources expands again in Vernon Hills
- Belle Aire Creations expanding to two new facilities
- RFU Innovation & Research Park scores two big wins
- CLC greenlights Gurnee ATC
- Medical Murray expands in North Barrington & Lake Zurich



RECENT AWARDS

Silver Award

International Economic
Development Council

For the Workforce Ecosystem partnerships with
CLC and Workforce Development



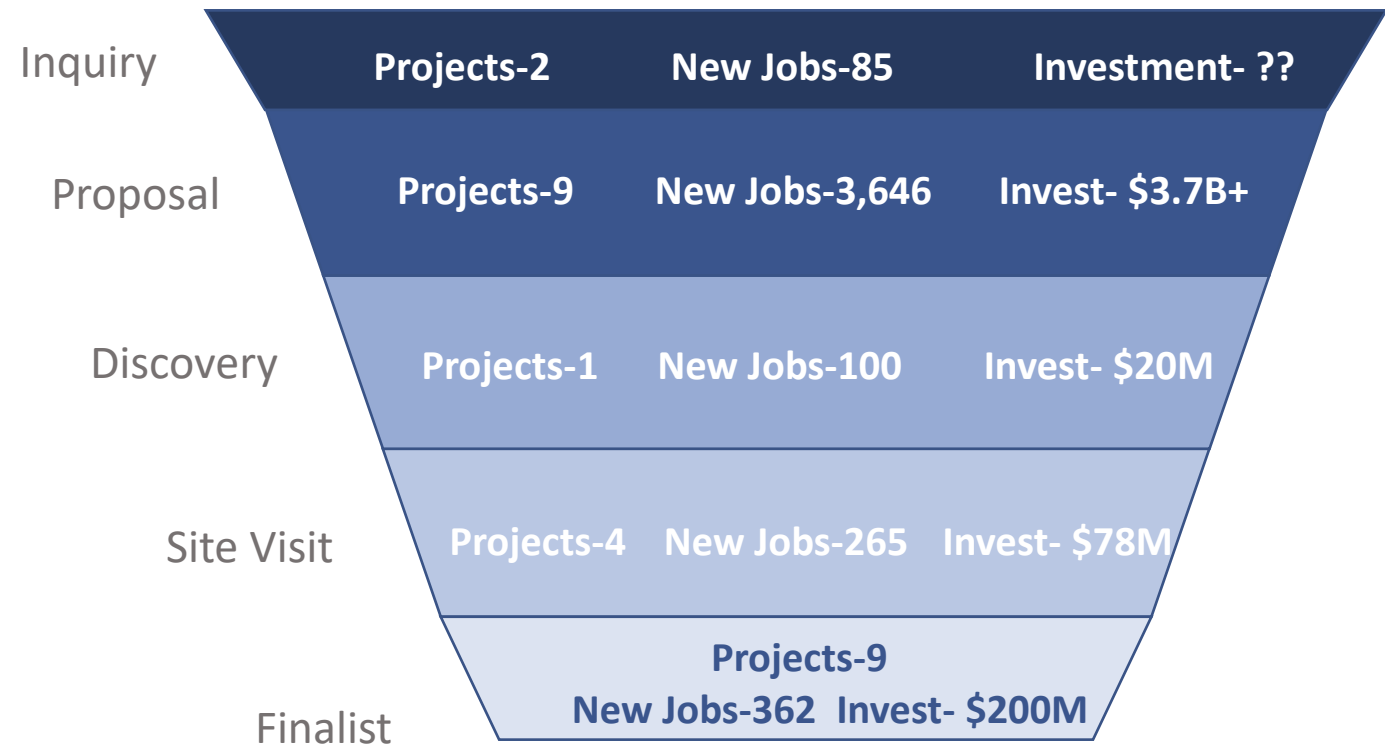
THREE YEAR METRICS

	<u>2019</u>	<u>2020</u>	<u>2021</u>
New Jobs	310	2,460	470
Retained Jobs	468	3,520	127
Direct Investment	\$146 M	\$144 M	\$124.75

PROJECT PIPELINE

- Overall economic development activity has been strong
- Projects are clustered in life sciences and manufacturing sectors
- Industrial development continues to be extremely strong

25 Projects in the Pipeline



Comprehensive Economic Development Strategy (CEDS)

Objective: Complete the new Comprehensive Economic Development Strategy for Lake County and move to implementation phase.

- Presentation of draft report at next week's C.O.W.
- Public comment period, LCP Board and Lake County Board review in Q1.
- Submission to Economic Development Administration (EDA) for certification in Q1.
- Work with municipalities and other partners to identify projects that meet CEDS goals and would qualify for EDA funding (ongoing).
- Launch Competitiveness Task Force upon CEDS certification.

DIGITAL COMMUNICATIONS

- Business attraction: New landing pages & monthly drip campaigns
 - 1,000+ C-level life sciences execs
 - 4,800+ C-level manufacturing execs
- LinkedIn & Google attraction advertisements
- Monthly newsletter to over 6,000 business leaders
 - Meet a Member Feature
- Newsroom
- Blog & Thought Leadership
- Press Releases & Pitches

The screenshot displays the Lake County Partners website, which is a digital communication tool for business attraction. The page features a blue and white color scheme with a prominent header for "Lake County Partners" and a navigation bar with social media icons. The main content area is titled "LAKE COUNTY LEADS IN LIFE SCIENCES" and includes a sub-header "Lake County, Illinois is B...". Below this, there is a call to action "Let us help you bui..." and a paragraph of text: "What do you get when you join one of the science industry leaders in the nation? T... network, an enormous pool of talent, and an... the most of your business." A blue button labeled "SEE WHY LAKE COUNTY LEAD..." is positioned below the text. The page also features two images: one showing a man and a woman in a lab setting, and another showing three people in a hallway. A section titled "Look No Further For Talent" includes the text "We have you covered." and a paragraph: "You might not be familiar with Lake County, Illinois, but you've definitely heard a lot about our businesses. We're the location of choice for the headquarters of big-name companies like Abbott, AbbVie, Baxter, Horizon Therapeutics and Walgreens. We are also the home of offices for Novartis Gene Therapy, Pfizer, Takeda, Amgen, Fresenius Kabi and many others. In fact, 80% of Illinois' life science jobs are located in Lake County - making it THE Midwestern life science powerhouse." Below this, a section titled "It All Adds Up To Success" displays three statistics: "147 Companies", "23,000+ Employees", and "\$85 B Worldwide Sales". A teal button labeled "Contact" is positioned below the statistics. The footer of the page features a section titled "You're In Good Company" with logos for various life science companies: Abbott, abbvie, Baxter, HORIZON, Walgreens, NOVARTIS, Pfizer, Takeda, JAGUAR GENE THERAPY, FRESENIUS KABI, Northwestern Medicine, Lundbeck, nexus, TerSera, Plansee, and Abbott.

OTHER INITIATIVES

- Small manufacturer automation project with IMEC
- Commercial Real Estate event in partnership with ReJourneys
- Municipal Advisory sessions most recently focused on transportation
- Regional Economic Development Initiative



OTHER GOALS

- Launch automated marketing & digital strategy to drive attraction DONE
- At least 75 local business retention meetings 75 YTD
- Identify and execute specific DE&I initiatives CEDS
- \$360,000 in combined private sector income (\$1.4M total income) **\$430,044**



Lake
County Partners