A REGION OF OPPORTUNITY

OPPORTUNITY AUSTIN 4.0
It was anchored by state government and a constellation of first-rate universities, then sent into overdrive with the emergence of “silicon hills” – a high tech boom fueled by 3M, Advanced Micro Devices, Dell, IBM, MCC, Motorola, Sematech, Trilogy and a handful of industry disruptors.

AND THEN THE WORLD CHANGED.

300 millimeter technology pushed wafer manufacturing to low cost countries. The internet spawned scores of new technology-based startups, all vying for the same pool of technical talent.

AND THEN THE WORLD CHANGED... AGAIN.

The tech bubble burst. Austin’s economy was rocked. Growth stagnated and employment suffered. In Austin the lights went out and the situation called for a new approach. From that realization, Opportunity Austin was born.

Opportunity Austin is a proven economic development program — but it’s more than a program or campaign. Opportunity Austin is an ecosystem of ideas, initiatives and investors who share a common interest: the continued success of our Austin Texas region.

TWENTY YEARS AGO, AUSTIN’S ECONOMY WAS THE ENVY OF THE NATION.
THE TAKEAWAY?

Only by working together and leveraging the resources of job creators and visionary thinkers can we ensure a bright future for every Central Texan...because the world will change again.

We invite you to roll up your sleeves and join us. Become an investor in Opportunity Austin 4.0., the next generation of success for our region.

“…the age of the institution but its creativity and its persistence. Successful metros…never stop. They do not rest on their laurels, they build on their successes.”

— Bruce Katz and Jennifer Bradley
“The Metropolitan Revolution”
Opportunity Austin 4.0 is designed to continue our success by supporting job creation, employability and economic advancement for all.

The cornerstones of OA 4.0 are:

- An inclusive and innovative economy
- An educated, credentialed and career-ready workforce
- Affordable and accessible communities

Opportunity Austin 1.0, 2.0 and 3.0 can be credited for positioning our region as the “last-in,” and “first-out” of the Great Recession. Today, the region is experiencing near full employment and solid growth. This success has brought its own challenges, including assumptions that it will all continue without additional investment.

INFLECTION

WE KNOW BETTER.

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CONNECTIVITY IS THE SHARED ATTRIBUTE OF THESE CORNERSTONES.

It means a connected economy where relationships nurture new technology development, new company formation, existing company expansion, and new company recruitment. It means a connected workforce where graduates, the unemployed, and the underemployed are connected to education, training, and job opportunities intentionally cultivated to meet their needs. And, it means connected communities where people and commerce flow efficiently between a network of employment centers that enable choice, livability, and diversified, regional economic growth.
In the second-half of 2017, a 30-member steering group of investors assembled to assess the successes of Opportunity Austin to-date and address new challenges faced by our region. From four months of meetings and hundreds of pages of written feedback, statistical analysis and forecasting work, the OA 4.0 committee has developed this 10-point working agenda:

**ASPIRATION**

1. “Connect First” Existing Business Outreach Program
   > Engage current employers about their business issues and actively help find solutions.

2. Targeted Corporate Recruitment
   > Leverage the region's attractiveness and reputation to convince new employers to relocate or create a new presence here, especially headquartered companies and high-growth startups.

3. International Economic Development
   > Recruit foreign direct investment or the promotion of trade relationships.

4. Opportunity Studio
   > Advance collaborative solutions to emerging challenges to capitalize on emerging opportunities.
5. A new College and Career Readiness and Placement initiative to encompass Direct-to-College and Direct-to-Work initiatives.
   > Collaborate to ensure high school graduates enroll in postsecondary education.

6. Advance development of Innovation Zones.
   > Invest to develop a vibrant innovation district focused on life sciences and translational medicine in and around downtown Austin and in regional employment centers.

7. Advance major investments and opportunities which may enhance Greater Austin’s long-term competitiveness.
   > Uncover potentially game-changing investments that could reinforce our competitiveness as a leading metropolitan economy in the United States and the world.

8. Develop an innovation agenda to support the continued evolution, growth and diversification of the Greater Austin economy.
   > Innovation-driven economic development via capital access to revenue growth, customer acquisition, talent and workforce needs, leadership development, regulatory environment and research.

CRAFT HARD WORKING PUBLIC POLICY

9. Pursue congestion relief in Greater Austin.
   > Emphasize the nexus of infrastructure investment, development patterns, workplace policies and human behavior.

10. Advocate for sufficient housing for the region’s current and projected workforce.
    > Encourage incentives and removing regulatory barriers to developments that meet the needs of the workforce and the objectives of the communities in Greater Austin.
SUPPORT EMPLOYER EXPANSION

Outcome Goals

> Engage with at least 500 existing company expansions in the Greater Austin region to support creation of at least 25,000 net new jobs.

> Directly assist at least 300 companies to create a new presence in the Austin region, supporting the addition of at least 30,000 direct new jobs in Opportunity Austin’s target sectors and 75,000 indirect and induced new jobs in a variety of complementary middle-skill occupations.

> Cultivate at least 50 qualified prospects across targeted international markets to support future foreign direct investment, resulting in at least 10 new international projects and investments.

> Host five or more Opportunity Studios to catalyze collaborative new investments and initiatives supporting Opportunity Austin’s mission.

ACTIVATION

Just like its predecessors, OA 4.0 runs like you run your organization: discipline, measured flexibility, and an expectation for a return. The OA 4.0 investment portfolio is to:
**GENERATE SUSTAINED COMPETITIVENESS**

**Outcome Goals**

- Ensure 100 percent of high school graduates from Austin, Hutto, Leander, Pflugerville and Round Rock school districts enroll in college (70 percent) or high-performance credential programs (30 percent).

- Attract and nurture 1,500 direct new jobs in health and life sciences. This includes the Capital City Innovation and improving employment-to-population ratios in regional employment centers.

- Expand Austin-Bergstrom International Airport. Attract new nonstop domestic and international destinations while increasing frequency of service to key markets.

- Expand regional college and university certificate and degree granting capacity to 15 completions per 1,000 residents.

- Increase the number of headquartered companies with $500 million and $1 billion valuations.

**CRAFT HARD WORKING PUBLIC POLICY**

**Outcome Goals**

Reduce the percentage of workers with an average commute time of 30 minutes or greater from 39 percent to 36 percent in 2023, and increase the percentage of workers with an average commute time of 15 minutes or less from 22.5 percent to 25.5 percent in 2023.

Maintain single-family and rental housing markets that are more affordable than the average American community and more affordable to the average resident in 2023.

- Housing affordability index (ratio of median sale price to median income): 4.0

- Percentage of renters spending more than 30% of income on rent: 45 percent
MEASUREMENT

In addition to measuring progress of desired outcome goals for each initiative, Opportunity Austin sets, reviews and tracks a core set of metrics for the entire portfolio.

FIVE-YEAR GOALS (2019-2023)

Total Jobs
> Addition of 161,000 net new jobs to the regional economy

Average Annual Wages
> Average wages to $66,000

Education Attainment
> Associate's degree or higher: 56.5%

Poverty Rate
> Poverty rate to 9.5%
Chair
Gary Farmer
President
Heritage Title Company

Vice Chair
Casey Dobson
Partner
Scott, Douglass & McConnico

Immediate Past Chair
Kerry Hall
President, Austin Region
Texas Capital Bank

Treasurer
Cindy Matula
Central Texas Region Manager
Chase Bank

General Counsel/Assistant Secretary
Matthew Dow
Partner
Jackson Walker LLP

President/Secretary
Mike Rollins
President
Greater Austin Chamber of Commerce

Austin Chamber Chair
Phil Wilson
General Manager
Lower Colorado River Authority (LCRA)

Chamber Immediate Past Chair
Ellen Wood
CEO
vcfo

Craig Cordola
Senior Vice President
Ascension Seton

Tim Crowley
Regional President – Austin Region
Frost

Mark Curry
Community Bank President
Wells Fargo

Casey Dobson
Partner
Scott, Douglass & McConnico

Matt Dow
Partner
Jackson Walker LLP

Greg Fenves
President
The University of Texas at Austin

Laura Gottesman
Owner
Gottesman Residential Real Estate

Tim Hendricks
Senior Vice President
Cousins Properties Incorporated

Lorinda Holloway
Partner
Husch Blackwell, LLP

David Huffstutler
President/CEO
St. David’s HealthCare

Jim Jarrett
Vice President - Operations
Texas Gas Service

Seth Johnston
Vice President, Marketing
Lincoln Property Company

Chuck Lipscomb
VP – Business Development Director
JE Dunn Construction

Chad Marsh
Managing Principal
Endeavor Real Estate Group

Bart Matheney
Principal
Aquila Commercial

Cindy Matula
Central Texas Region Manager
Chase Bank

Pike Powers
Director Emeritus

Elysia Ragusa
International Director
Jones Lang LaSalle

Bill Redd
Executive Vice President and Senior Managing Director
Brandywine Realty Trust

Don Reese
Principal/President
Riverside Resources

Richard Ridings
Vice President
HNTB Corporation

Rick Whiteley
Executive Director
Cushman & Wakefield

Donnie Williams
SVP – Correspondent Banking & Business Development
Horizon Bank

Matt Williamson
Managing Director
The Beck Group

Pete Winstead
Shareholder
Winstead PC

Howard Yancy
President
Zydeco Development
Whether a first time or continuing investor, we invite you to take your place in, and make your mark on, Opportunity Austin 4.0.

A world of opportunity awaits.

Let’s go to work!
Opportunity Austin is the Greater Austin Chamber of Commerce’s economic development initiative to foster sustainable growth through the creation of new jobs and increased payroll in the Central Texas region. This includes Bastrop, Caldwell, Hays, Travis and Williamson counties.

For more information please visit opportunityaustin.com.