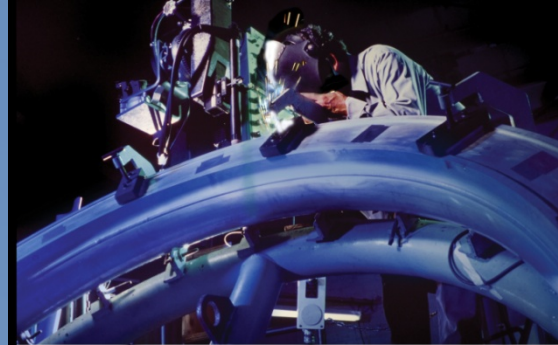


# BUILDING MURRIETA'S TECHNOLOGY ECONOMY

STATE OF THE CITY 2013  
MAYOR RICK GIBBS

02.26.2013



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LOMA LINDA UNIVERSITY  
MEDICAL CENTER – MURRIETA



**SOUTHWEST  
HEALTHCARE SYSTEM**  
INLAND VALLEY MEDICAL CENTER  
RANCHO SPRINGS MEDICAL CENTER

**Rady  
Children's**  
Hospital  
San Diego



# Budgets



<u>Year</u>	<u>Revenue</u>	<u>Expenditures</u>
07/08	\$43M	\$43M
11/12	\$32M	\$32M

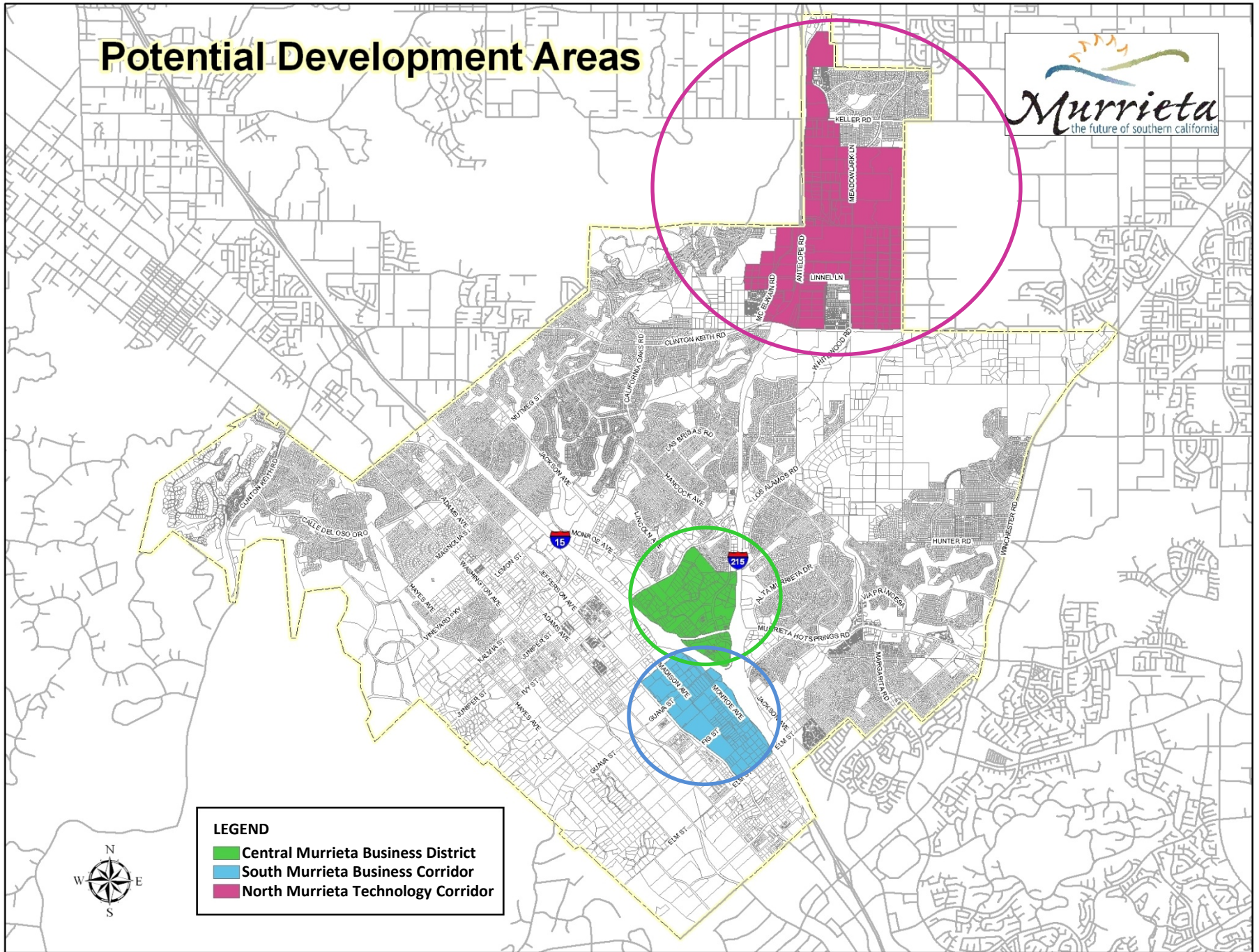
- **The Great Recession required strong action**
- **367 employees in 2006; 292 today**
- **Salaries reduced**
- **Employee pension contributions negotiated**
- **Best Practices to save money**
- **72% General Fund revenues from sales/property tax**
- **Long term solution – Economic Development**

# Economic Development



- **Givens: Public Safety and Quality of Life**
- **Concentration on Economic Development**
- **Unique Municipal Attitude**
- **General Plan Update 2035**
  - **Office Research Park**

# Potential Development Areas



# Targeted Industries



- **Bio-Science/ Pharmaceuticals**
  - ✓ International Immunology Corp.
  - ✓ T-Cyte
- **Medical Devices**
  - ✓ Copan Diagnostics
  - ✓ Medical Extrusion Technologies
- **National Security**
  - ✓ Exotic Electro-Optics
  - ✓ Innovative Engineering Solutions
- **Information Technology**
  - ✓ Helixstorm

# Regional University



- Higher Education is a Regional Concern
- Science, Technology, Engineering, Mathematics
- UCR
- CSUSM



# Manufacturing

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- Numerous Manufacturers in Murrieta/Temecula area
- Made in USA
- Advanced Manufacturing
  - ✓ BUWW/HelioPower Expansion
  - ✓ Waterstone Faucets: A Case Study in Cooperation
- MVUSD – Engineering/ Manufacturing Program



# **International Business**



- **Memorandum of Understanding (MOU) with U.S. Department of Commerce**
- **Cooperative Agreement with the County of Riverside**
- **EB-5 Visa Program**
  - ✓ USA Continental Regional Center / RADNET
  - ✓ American Redevelopment Solutions / Olivewood
- **Agreement with Tower Bridge International, China**
- **San Diego Foreign Trade Zone**
- **Commercial Service Officer from Seoul, Korea, Visited Murrieta in December 2012**



**MOU with US Department of Commerce  
May 2012**

The logo for the U.S. Small Business Administration (SBA) is displayed in a large, bold, black serif font. The letters 'S', 'B', and 'A' are solid black, while the letter 'A' is filled with a bright blue color. The letters are set against a white background that is partially overlaid by a blue line graph with several data points, suggesting economic growth or business trends.

**SBA**

**U.S. Small Business Administration**

# Entrepreneurial Ecosystem

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- **Startup Community with Entrepreneurial Density**
- **Success Is Reached When \_\_\_\_ and Through \_\_\_\_**
- **Business Incubator “Murrieta Regional Technology and Innovation Center”**
  - ✓ Tactical 3rd Dimension
  - ✓ Biomarker Profiles
- **Growing, Keeping Business in Murrieta Valley**
- **Murrieta Business Roundtable, Valley Innovators, Tri-Tech SBDC**

# InSoCal CONNECT



- Purpose: “... chart a new, robust, diversified, and sustainable future for the region based on an innovation and export economy of high skill, high wage employment”
- From UCR to Temecula
- Innovation Assets Report
- Next Tasks



# Outreach



- **BIOCOM**
- **InSoCal CONNECT**
- **MIT Enterprise Forum of San Diego**
- **Murrieta Chamber of Commerce**
- **Orange County OCTANe**
- **San Diego CONNECT**
- **San Diego Innovation Hub (San Diego iHub)**
- **San Diego North Regional Chamber of Commerce**
- **San Diego Venture Group**
- **SoCal Biosciences Council**
- **Tech Coast Angels**
- **World Trade Center –San Diego**