

"The secret to success is constancy of purpose."

-Benjamin Disraeli

SOREDI Board of Directors Meeting

Rentec Direct, Grants Pass

January 9, 2024



Southern Oregon Regional
Economic Development, Inc.

Wildly Serious About Business

Chartered in 1987

SORED I Purpose

Mission: Advance business in Southern Oregon to foster economic vitality by helping companies and entrepreneurs launch, relocate, and prosper.

Focus: **Traded-sector companies**

Vision: Become the most business-friendly region on the west coast



LAUNCH

Ready to successfully launch your new business?

Find out how we can help.



RELOCATE

Are you ready to relocate your business?

Learn why Southern Oregon is the place to be.



PROSPER

Are you ready to grow your existing business?

We can help you take the next step.



Southern Oregon Regional
Economic Development, Inc.

Wildly Serious About Business



2023 | SOUTHERN OREGON INNOVATION HUB

SORED I Board Update

January 9, 2024



Business Oregon's Hub opportunity

Regional Innovation Hubs are a key strategy in Business Oregon's 10 year innovation plan to advance the state's innovation economy. Hubs build and advance regional innovation ecosystems to support science - and technology -based entrepreneurs.

Activities:

- Technical Assistance
- Access to Capital
- Networking
- Talent Development
- Mentorship

To be eligible for future funding, hubs must:

- Be traded sector focused
- Be industry agnostic
- Be accessible/ inclusive
- Have engaged representatives from local EDOs, SBDCs, Municipalities, higher education, and a cultural organization

Approach

- **Forming “Hub Group”** (Mid 2022)
 - Abigail Schilling - Medford Coworking
 - Cat Bonney - Common Connections
 - Colleen Padilla - SOREDI
 - Dave Tribbett - SORIN
 - Heather Stafford - Rogue Workforce
 - Jim Teece - Local Entrepreneur
 - Josie Molloy - Josephine Chamber
 - Kim Freeze - RCC
 - Kim Young - SOREDI
 - Marshal Doak - SBDC
 - Marta Tarantsey - Business Oregon
 - Ruth Swain - SBDC
 - Tanea Browning - Crater Works
 - Vincent Smith - SOU
- **Choosing Civic* Possible** (Nov/ Dec 2022)

Process

- **Discovery** (2022 - March 2023)
 - Interviews
 - Surveys
 - Research
 - Discovery Report
- **Planning** (March - June 2023)
 - Community Listening Sessions
 - Co Design Workshop
 - Community Feedback Sessions
 - Co Design Workshop
- **Plan Delivery** (July - Current)
 - Approve Plan
 - Form a Steering Committee
- **Transition** (Current)
 - *Establish partnerships*
 - *Apply for funding*

The Plan

- Ecosystem health could be improved
- Do not create something new
- Focus on the innovation ecosystem
- Five year independent cooperative program
- Manage joint resources and initiatives
- \$1.3 million over five years

Transition & Next Steps

- **Steering Committee (H5)**

Abigail Schilling - Medford Coworking

Colleen Padilla - SOREDI

Jim Teece - Local Entrepreneur

Marshal Doak - SBDC

Taneea Browning - Crater Works

- **Business Oregon grant opportunity**

- Spring 2024 through Summer 2025
- Up to \$750,000
- Applications due: February 20th, 2024

Thank you!



RENTEC DIRECT

Award-winning management software for
landlords, property managers, and investors

[RENTECDIRECT.COM](https://rentecdirect.com)



RENTTEC DIRECT

Software for landlords, property managers, and investors.

- Location: Grants Pass, OR
 - Founded in 2007
 - Privately owned
 - Debt-free
 - 100% Oregon based staff
 - 400,000+ active users nationwide
 - INC. 5000 Fastest Growing Private Companies in America (7 years in a row!)
-



\$12,000,000

2023 Revenue

AFFORDABLE RENTAL MANAGEMENT SYSTEM

THE PROBLEM

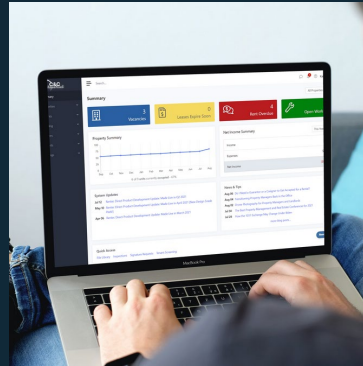
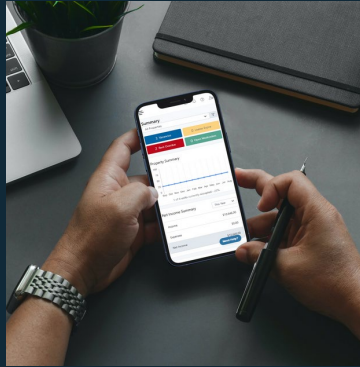
Need multiple systems for:

- Tracking income & expenses
- Collecting rent
- Meeting compliance requirements
- Sending reminders
- Marketing vacancies
- Growing your business & portfolio

THE SOLUTION

One program to AUTOMATE:

- Accounting
- Marketing
- Tenant communication
- Tenant screening
- Owner growth & retention
- Rent Collection



CORE PRODUCTS

Rentec Pro

Software for landlords

Rentec PM

Software for property managers

Tenant

Screening

Rental applicant background checks

Online

Payments

Online rent payments, vendor and owner payments



RENTEC DIRECT CLIENT PROFILE

Landlords, Property Managers, Investors

- 1-5,000 units
- Located in all 50 states
- 1-2+ experience managing properties

23.99 million landlords in the USA (target market)*

*[Rental Protection Agency](#)



10+

New Clients Daily

CORE VALUES

KEY DIFFERENTIATORS



Customer Service



Client Experience



Organic Growth



Education



System Security



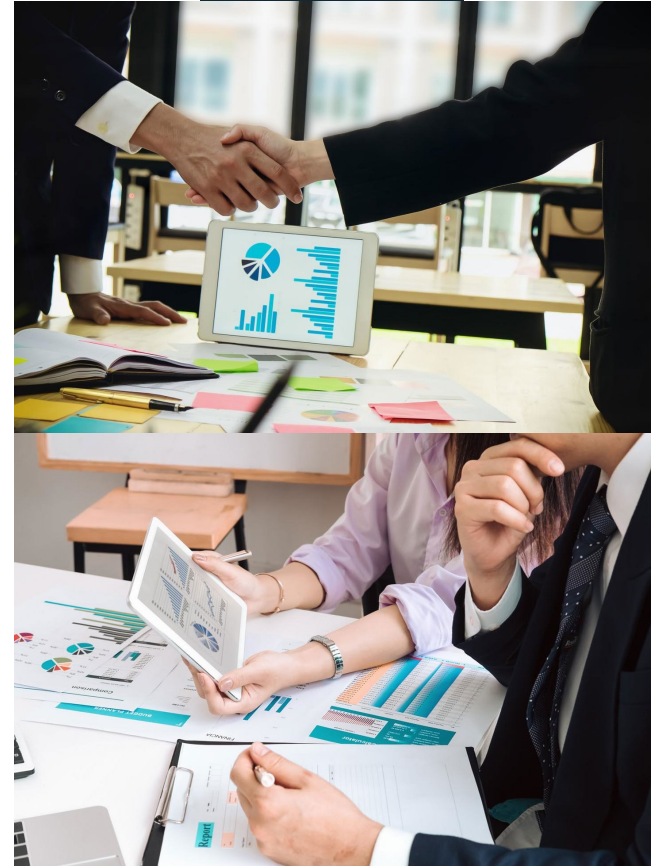
Automation



Client Workflow



Personal Connection



AWARDS

INC 5000

Fastest Growing Private Companies in America

2023, 2022, 2021, 2020, 2019, 2018, 2017

Best in Biz

Most Customer-Friendly Company of the Year

2022 Gold Medal Winner

**American Business Awards (Stevies)
Company of the Year, Entrepreneur of the
Year, Customer Service Dept of the Year**

2023 Gold Medal Winner
2022, 2021, 2020, 2019, 2018

**Globee American Best in Business
Awards**

SaaS Company of the Year
2022

AS SEEN IN

Entrepreneur

BiggerPockets®

yahoo!
finance

REALTOR
MAGAZINE

The New York Times

Forbes

realtor.com

NBC NEWS

inman

LOOKING AHEAD FUTURE GROWTH

- Enhance client services
- Proactive account management
- Mobile app development
- Minimal employee growth to maintain personal connections
- \$25 million by 2026



2,850

New Clients

2023

3,500

New Client Goal 2024



Doing Business in Southern Oregon

Benefits & Challenges



THANK YOU!



✓ SOREDI Values

Integrity
Passion
Collaboration
Ingenuity
Commitment

Call to Order & Welcome

Chris DuBose, President

Why Should a Business Owner Move to Southern Oregon?

Southern Oregon offers a great mix of livability, successful industry, talented employees, and is ideally situated on the West Coast between Portland and San Francisco. It's an ideal place to raise a family and work with a diverse group of community leaders and business owners, all while enjoying a successful career. You really can have it all in Southern Oregon.

Fun Fact: Chris has been part of Southern Oregon since 2001

Book Recommendations:

Liars Poker by Michael Lewis

Movie Recommendations: All types of movies!



INITIATIVE 2. INNOVATION AND ENTREPRENEURSHIP

*Leverage regional assets to
strengthen the innovation and
entrepreneurship ecosystem in
Southern Oregon*

Regional Innovation Hub Business Plan Presentation

Civic Possible – Jason Schneider & Partners*

2.2. Support innovation within existing companies. Foster relationships among companies and encourage collaboration

2.4. Formalize the entrepreneurial technical support system. Define the roles of regional organizations and services in the startup and entrepreneurship sector; partners should convene on a regular basis to brainstorm and share best practices



INITIATIVE 2. INNOVATION AND ENTREPRENEURSHIP

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Business Presentation

Rentec Direct, Nathan & Kaycee Miller

Member since February 2019

2.2. Support innovation within existing companies. Foster relationships among companies and encourage collaboration.



Executive Committee Report, Consent Agenda

Tom Fischer, Board Vice President

Business Recruitment & Retention (BRR) Committee Chair

Why Should a Business Owner Move to Southern Oregon?

There is a high quality of life—not the horrendous traffic of metropolitan areas. People in Southern Oregon generally know how to take time away from work to accomplish other goals.

Fun Fact: Tom is one out of ten children!

Book Recommendations:

Resurrection by Leo Tolstoy;

How to Change Your Mind by Michael Pollen

Movie Recommendations: Out of Africa



✓ SOREDI Values

Integrity

Passion

Collaboration

Ingenuity

Commitment



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Board Roster & Executive Committee

Mid-year updates, Recommendations

✓ SECTION 2. APPOINTING AUTHORITY

The Appointing Authority for the SOREDI Board of Directors is the Board of Directors. To conduct business as the Appointing Authority, a quorum is required.

Bios for two new prospective board members and recommendations for changes to the executive committee can be found in the board packet.

Board of Directors will serve revolving four (4) year terms, with no more than seven (7) of the Director's term expiring in each year. A Director with a term that has expired, or will expire, may be nominated and re-appointed for an additional term(s).

Reappointment to the Board of Directors shall be made by the Appointing Authority. Directors may serve a maximum of twelve (12) consecutive years.

In extraordinary circumstances, approval to serve one (1) additional four (4) year term, or portions thereof, may be granted by the Appointing Authority as recommended by the Executive Committee.

SOREDI Financial Report

For the Years Ended June 30, 2022 & 2023

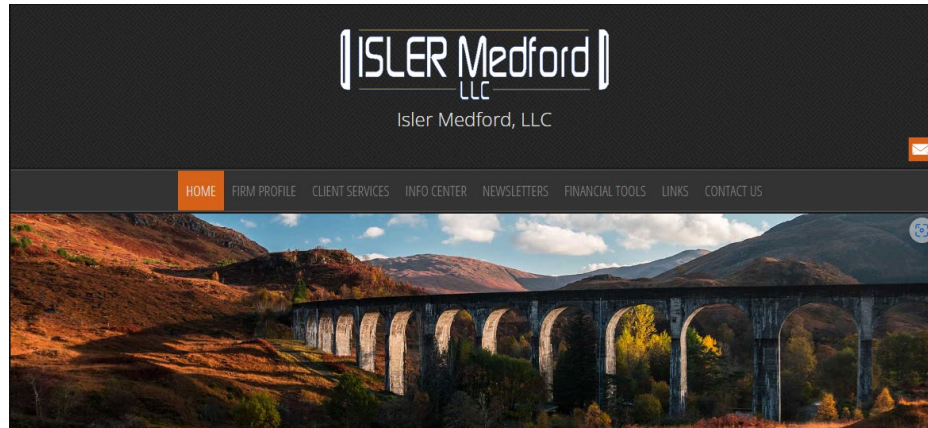
Jewell Stone, Senior Staff Accountant – Isler Medford LLC

✓ SECTION 1. GOVERNANCE

The government of SOREDI shall be vested in the Board of Directors which shall have control of its property and the direction of its affairs.

Isler has been providing auditing services for SOREDI since 2013!

A Copy of the audit is provided for all board members, along with talking points from Jewell, and can be found in the meeting packets.



✓ INITIATIVE 1.
BUSINESS DEVELOPMENT

INITIATIVE 2.
INNOVATION AND
ENTREPRENEURSHIP

INITIATIVE 3.
TALENT

INITIATIVE 4.
TOURISM

INITIATIVE 5.
PLACEMAKING



Agency Report

Colleen Padilla, Executive Director

- ✓ **Staff congratulations**
- ✓ Current membership recap @ 1/3/24
- ✓ **Current work priorities**
 - *One Rogue Valley Report Card*
 - *PIER – Sub-recipient Role*
 - *Regional Innovation Hub*
 - *One Rogue Valley Breakfast*
 - *Enterprise Zone Annual Filings*
- ✓ Partner collaborations
- ✓ Elected Officials Social
- ✓ State of the Rogue Valley Breakfast



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Congratulations Amy Browne!

- ✓ Celebrating 4 years with SOREDI
- ✓ Anniversary, January 2
- ✓ Amy was hired as a business development manager and then quickly pivoted to provide grant management assistance during the pandemic. She was later promoted to Operations Manager and is an asset to the SOREDI Team!



Sports also hold a special place in Amy's heart, particularly her passion for watching the Oregon Ducks in action!

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Membership Aging, Stats

- ✓ **Membership accounts for 51% of our FYE 24 Budget**
- ✓ **Aging receivables @ 1/4/2024 - \$11,825**
- ✓ **Total short of budget - \$47,604**
 - ✓ *Josephine County = \$34,521.70*
- ✓ **12 non-renewals, including Josephine County**
- ✓ **All Chambers and both SBDC's are Associate Members (no fees exchanged)**

	New	In-Kind to date	Not Renewed	Invoiced Count	Paid Count	% Count Paid	Invoiced	Invoiced Paid	% of Invoiced Paid
Champions	2	2	8	56	41	73%	\$ 30,250.00	\$23,100.00	76%
Underwriters	1	1	2	51	46	90%	\$ 67,600.00	\$61,825.00	91%
Ex Underwriters		1	1	18	17	94%	\$ 52,250.00	\$46,750.00	89%
Jurisdictions		N/A	1	15	14	93%	\$ 213,325.23	\$178,803.51	84%
Friends		0		2	0	0%	\$ 550.00	\$0.00	0%
	3	4	12	142	118	83%	\$ 363,975.23	\$310,478.51	85%

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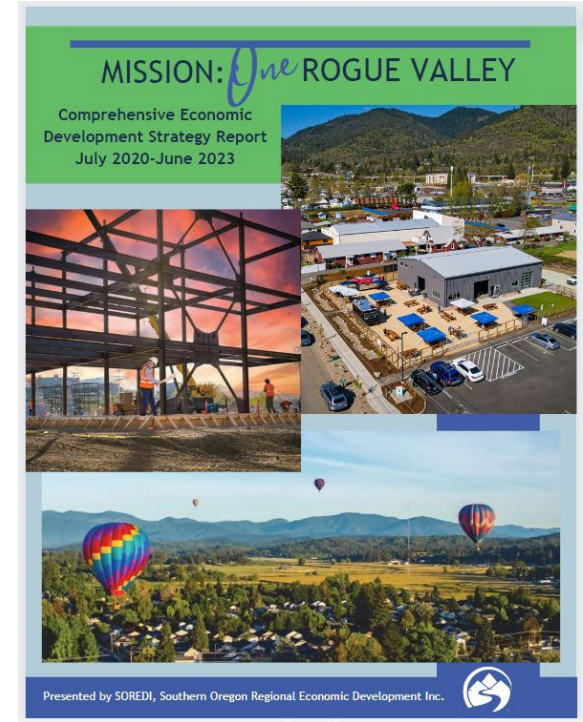


Current Work Priorities

✓ *One Rogue Valley Report Card*

The name “One Rogue Valley” embodies the vision for Southern Oregon that includes Jackson and Josephine Counties as a united region that prioritizes collaboration.

- ✓ The CEDS is a required 5-year strategy for all economic development districts
- ✓ Working to complete 20-page printed publication which will be provided to all attendees at our State of the Rogue Valley Breakfast
- ✓ “Report Card” includes case studies and key work of SOREDI during the first three years of the CEDS (July 1 2020-June 2023) – covering work during the pandemic, the wildfires, and regular functions of SOREDI respective to the CEDS Initiatives



- ✓ **INITIATIVE 1. BUSINESS DEVELOPMENT**
Ensure thoughtful, sustainable, and equitable economic growth by strategically promoting the region as a destination for business expansion and relocation



Current Work Priorities

✓ *PIER Subrecipient Role – Wildfire Response*

Planning, Infrastructure, and **Economic Revitalization** (PIER) – Jackson County

SORED I has several roles in this post-wildfire response effort:

- ✓ **Member for the PIER Selection Committee**
- ✓ **Sub-recipient of funds for economic revitalization.** This is a big lift for SORED I and key to the success of the sub-grantees who may be approved for economic revitalization grants. This is CDBG-DR funding from the federal government, and we are reviewing the manual and working on executing a contract with Oregon Housing & Community Services. RVCOG is also expected to be a sub-recipient for planning and infrastructure funds.
- ✓ **Sub-grantee of funds, pending approval by the selectin committee.** Considered uses by SORED I - direct business grants and low interest, forgivable loans.
- ✓ **This is a 5-year proposition for SORED I** and will necessitate separation of duties internally and minimally, the hiring of grant coordinator to oversee the subrecipient role.
- ✓ **Budget impacts** – revenues and expenditures expected.

INITIATIVE 2.
INNOVATION AND
ENTREPRENEURSHIP

*Leverage regional assets to
strengthen the innovation and
entrepreneurship ecosystem in
Southern Oregon*



Current Work Priorities

✓ *Regional Innovation Hub Implementation*

- **The Hub 5 transition committee** is working now to create governance documents, a communication plan, and job description for a potential ecosystem steward.
- **An agency – which could be SOREDI** – will need to be selected by the Hub 5 to be the lead organization for an implementation grant from Business Oregon. Letters of support with clearly defined commitments will be required from partners.
- **If SOREDI is determined to be the best option for this continued work**, we will need to be the employer for the ecosystem steward, who will be directed by the governing/advisory body for the Regional Innovation Hub – also yet to be determined.
- **Civic Possible** is contracted to complete this next phase and submit our collective grant application for implementation funding. Deadline is February 23.
- **Budget impacts** – revenues and expenditures expected if SOREDI is selected.
- **Business Oregon** expects to make awards in April/May 2024 for one year funding.

INITIATIVE 1. BUSINESS DEVELOPMENT

Ensure thoughtful, sustainable, and equitable economic growth by strategically promoting the region as a destination for business expansion and relocation



Southern Oregon Regional
Economic Development, Inc.
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Current Work Priorities

✓ *Enterprise Zone Management and Annual Filings*

- SOREDI serves as Enterprise Zone Manager for 4 zones and works in tandem with both county assessors, Business Oregon and the Oregon Department of Revenue.
- About 30 open applications with Annual Filings due April 1

One Rogue Valley Report Card Metrics:

- ✓ **19 applications** authorized, creating and retaining **613 jobs**
- ✓ Capital Investments 2020-2023: \$120,883,538
- ✓ Wage Impact: \$30,663,486*
- ✓ **Total Estimated Impact: \$151,547,024**

**based on Business Oregon's average wage data for the Rogue Valley*

✓ INITIATIVE 1.
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PLACEMAKING



Current Work Priorities

✓ *One Rogue Valley Breakfast*

Thursday, February 29, 8-11 am @ the Rogue Valley Country Club, Medford

- **Event Sponsor: Key Bank**
- Registration goes live January 11! Early Bird Member Tickets - \$30 – includes breakfast. After February 15, ticket price is \$50.
- Table Sponsors – 5 open slots remain; includes 2 complimentary tickets, table signage and a sponsor ad in the One Rogue Valley Report Card

Program Agenda:

Josh Lehner, Oregon Economist

Industry Panel – Manufacturing, Technology, Health Care

Moderated by Breanne Eagles, Moss Adams

Partner Panel – How we Work Together: Chambers, SBDC's, Workforce Development

Moderated by Kaycee Miller, Rentec

Keynote: Paige Webster, Webster Global Site Selectors - Keynote

- ✓ 1.1.3. Coordinate business visits with regional partners, including workforce and technical assistance...

3.1. Strengthen partnerships between the region's public sector and private sector, including economic development organizations, workforce development entities, and educational institutions, to ensure alignment of employer needs and training programs.

Partner Collaboration Required!

- ✓ **SORED I is a member of the Grants Pass BRE Committee and the Ashland Chamber of Commerce "Foster Business Growth" Committee.** We also provide quarterly delegation reports to the Medford Chamber of Commerce.
- ✓ **Regional Economic Vitality Conversations – REV Chats.** Since 2017, SORED I has increasingly engaged chambers in more dialogue and active participation. In 2020, SORED I began to facilitate quarterly **conversations with Chamber to coordinate services and keep one another informed.** Today, the REV Chats include participation from Rogue Workforce and elected officials.
- ✓ **SBDC Advisors & Partner Socials.** On December 13, SORED I hosted a social at Wild River Brewing in Grants Pass. Attendees included several Rogue Community College SBDC Advisors, Business Oregon, Rogue Workforce Partnership, the Grants Pass Chamber of Commerce and the City of Grants Pass. These are intentional designed to help us better understand one another's strengths so that we can provide better, warmer referral to one another **to benefit the business/entrepreneur!**
- ✓ **SORED I Business Recruitment & Retention Committee (BRR).** This committee began in the late 1990's and is back after a 3-year hiatus. Includes partner agencies and business members. Many initiative to date have been vetted by the BRR. Meets the first Friday of each month, alternating locations between the two counties.

- 3.1. Strengthen partnerships between the region's public sector and private sector, including economic development organizations, workforce development entities, and educational institutions, to ensure alignment of employer needs and training programs.



FORMAL INVITE

2ND ANNUAL
ONE ROGUE VALLEY

ELECTED OFFICIALS

APPRECIATION & MIXER

JAN. 29, 2024, 4:00-6:30 PM
CENTRAL POINT CITY HALL

HOSTED BY

The logo for the Rogue Valley Council of Governments (RVCOG) features a stylized mountain range in blue and green above the acronym "RVCOG" in white text on a blue background.

Rogue Valley
Council of Governments

The logo for Southern Oregon Regional Economic Development, Inc. features a stylized graphic of a mountain range and a winding path in shades of blue and green.

Southern Oregon Regional
Economic Development, Inc.
Wildly Serious About Business

Continued Board Discussion: Key Strategies and Prioritization

✓ SECTION 1. GOVERNANCE

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**Agenda Build for February 13 meeting:
Rogue Valley International Airport Medford**



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Economic Development, Inc.

Wildly Serious About Business

Colleen Padilla, Executive Director, colleen@soredi.org

Full digital packet of all reports, and a meeting summary, will be emailed within one week.