



TO: Elizabeth Pauli, City Manager
FROM: Ricardo Noguera, Director, Community and Economic Development Department
COPY: Economic Development Committee
SUBJECT: International Development and the World Trade Center
DATE: June 27, 2017

SUMMARY:

There will be an update to the committee on the following:

- Status of the World Trade Center
- Trade Missions
- Education and International Students
- Foreign Direct Investment Projects

BACKGROUND:

Along with the Port of Tacoma and other economic development organizations, the World Trade Center Tacoma is a key partner with the City of Tacoma in positioning the city as an international waterfront city with many amenities and investment opportunities. Tom Pierson, CEO/President of the Pierce County Chamber of Commerce and Michael Fowler, President of Asia Access will be the main presenters for this presentation.

This presentation will update the Committee on international trade activities and accomplishments since the last Council update on July 26, 2016. The focus will be on the new structure of the World Trade Center Tacoma which is now housed within the Tacoma Pierce County Chamber of Commerce, programs offered by the World Trade Center for small and medium sized businesses, a trade mission to China which was taken recently, international education ties and an update on the foreign direct investment projects currently underway in Tacoma.

The recent trade mission to China led by Council Member Lonerger, included visits to Alibaba, the world's largest on-line retailer, as well as the Fuzhou Free Trade Zone and the SIAL Food trade show. This trade mission is the latest in a series of trips to increase Tacoma's international presence. The previous missions led by the Mayor have resulted in three foreign direct investment projects totaling over \$300 million dollars in investment from China and Vietnam.

ISSUE:

This is an informational briefing only.

ALTERNATIVES:

This is an informational briefing only.

RECOMMENDATION:

This is an informational briefing only.

FISCAL IMPACT:

This is an informational briefing only. There is no fiscal impact.