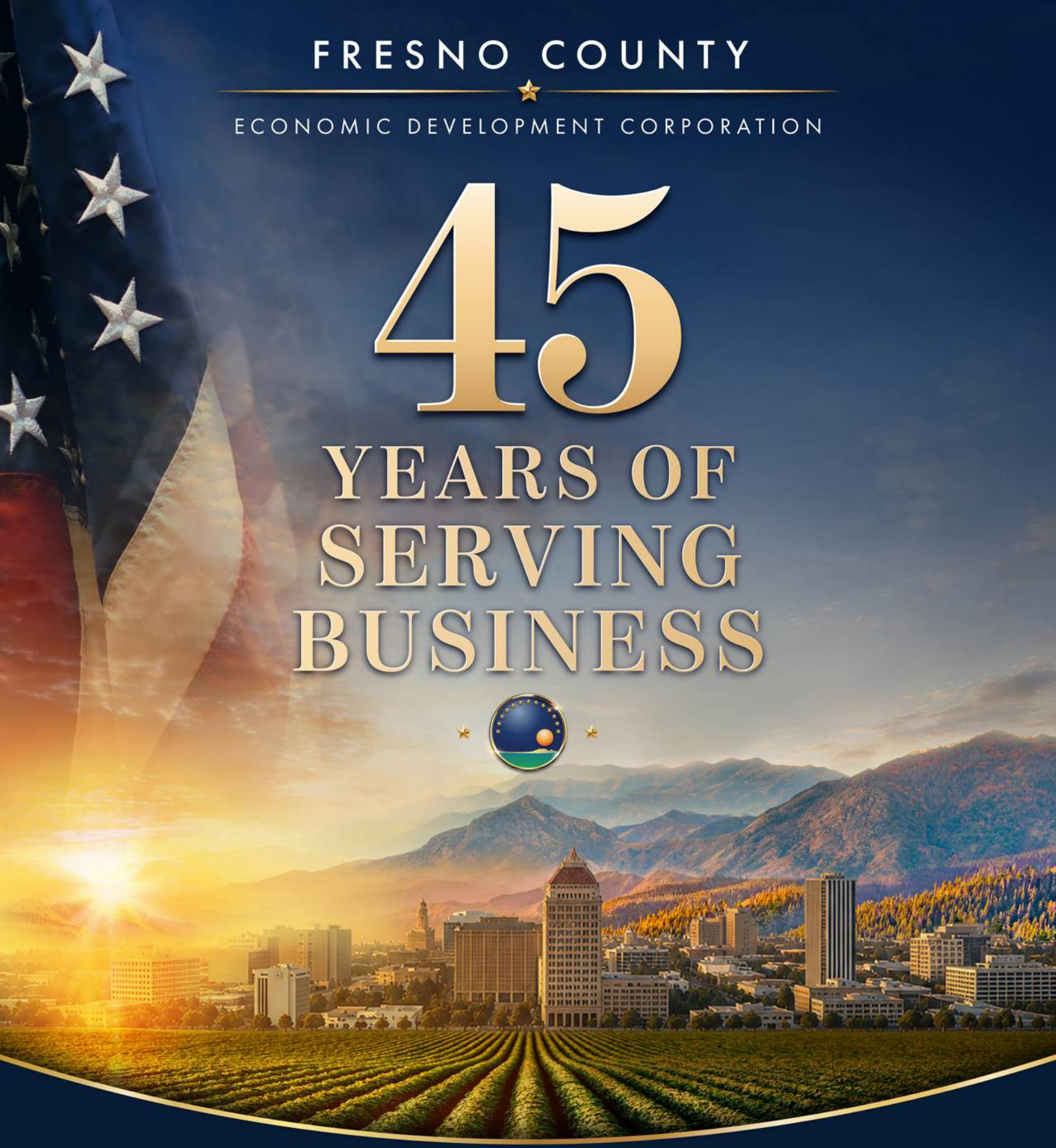
FRESNO COUNTY

ECONOMIC DEVELOPMENT CORPORATION

45 YEARS OF SERVING BUSINESS



2026 ANNUAL REPORT

HONORING OUR PAST. ADVANCING OUR FUTURE.

Stronger communities create greater possibilities

Creating opportunities to help communities thrive is a powerful way to make progress. At Chevron, we partner with people and local organizations where we operate. Supporting the businesses around us and making investments that help benefit the community are how we all make progress.

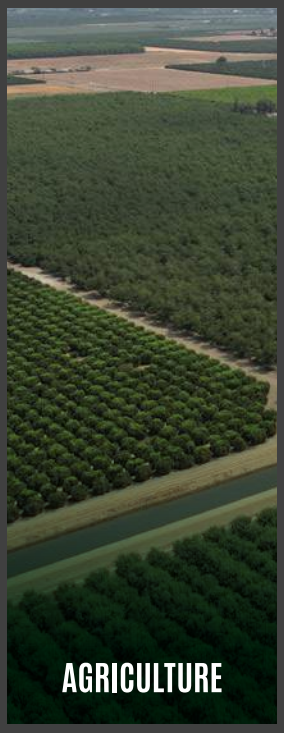
Chevron is proud to sponsor the Fresno County Economic Development Corporation

Learn more at Chevron.com

Chevron

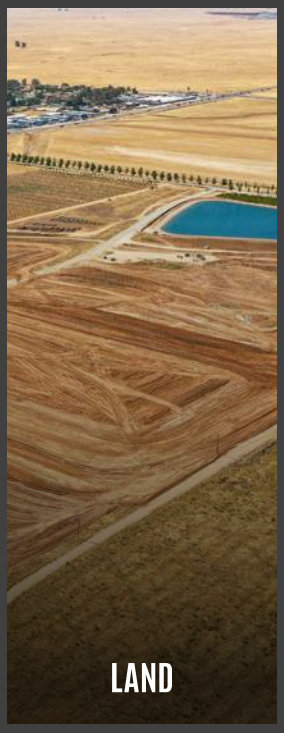


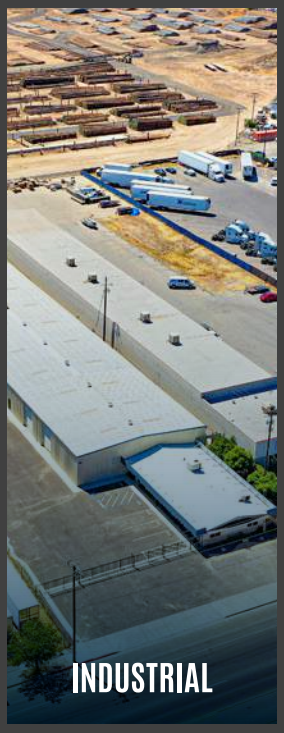
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BUILT ON EXPERIENCE.
FOCUSED ON WHAT'S NEXT.

PEARSON COMPANIES | PEARSON REALTY | RETAIL CALIFORNIA PEARSON COMMERCIAL | NEWMARK PEARSON COMMERCIAL | ZEEB PEARSON COMMERCIAL

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BACK COVER

Precision Civil Engineering, Inc.

PUBLICATION COORDINATED BY: **Lance Cardoza** *and* **Austin Sinatra** • *Business Street Media Group*

SAVE THE DATE

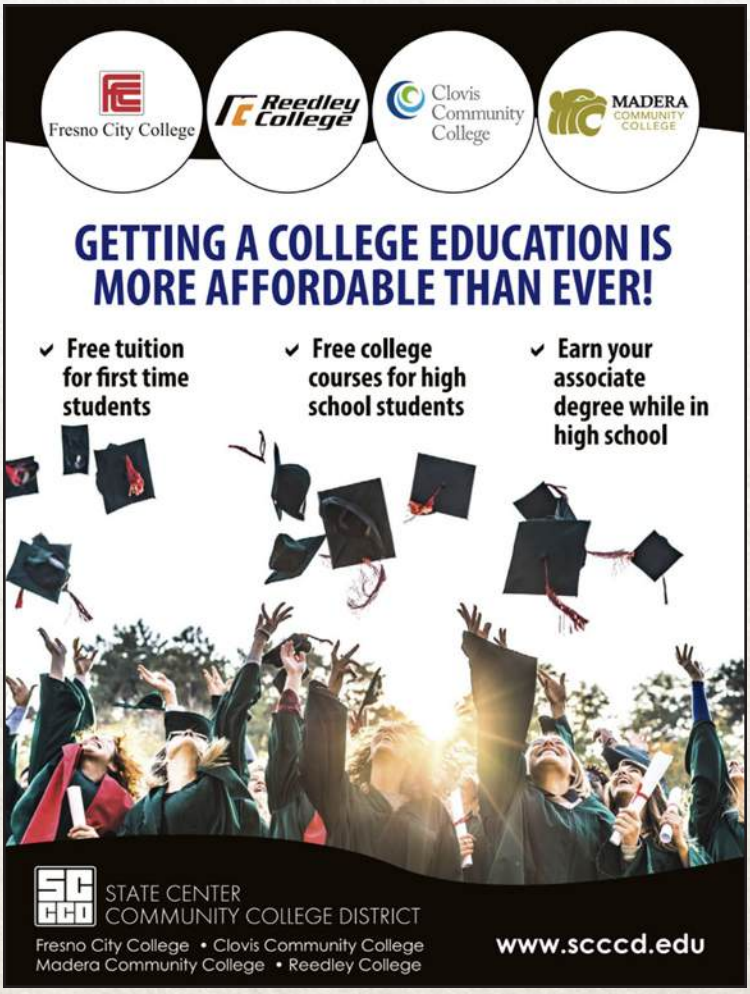
FRESNO COUNTY EDC'S 2027 REAL ESTATE FORECAST



THURSDAY, APRIL 8TH 2027 | DOUBLETREE BY HILTON

FOR SPONSORSHIP OPPORTUNITIES CONTACT KAILA LUGO AT 559-476-2500 OR KLUGO@FRESNOEDC.COM







PRESIDENT & CEO

Forty-five years ago, a small group of local business and community leaders—including the late Charles Tingey—came together around a simple idea: Fresno County needed an organization focused on bringing new investment, new businesses and new opportunities to our region. Since 1981, our economy has changed dramatically. So has the Fresno County Economic Development Corporation.

What began largely as a business attraction organization has grown into something much broader. We now help companies locate and expand, navigate permitting, access incentives, recruit and train workers, identify sites and solve the practical challenges that come with growth. And none of that happens without an extraordinary team.

The EDC is made up of the most committed, passionate and talented group of individuals I have ever had the privilege of working with and calling my colleagues. They bring intelligence, creativity and heart to this work every day, and they are the reason our organization is able to keep evolving alongside the businesses and communities we serve.

Few examples illustrate that evolution better than California High-Speed Rail.

From the beginning, we were excited about the long-term economic potential of better connecting our region to the rest of the state. At the same time, we knew there would be very real challenges along the way as right-of-way acquisition and construction affected local employers. So our immediate focus was helping businesses navigate those impacts.

As construction advanced, our role changed. Today, we are helping train Fresno County residents for jobs building the system while also preparing for the higher-skilled occupations, businesses and investment that can follow.

That ability to respond to immediate challenges while keeping an eye on long-term opportunity has defined the EDC for 45 years—and it is also why it is especially fitting that this year we recognize **Tom Richards** with the Giraffe Award.

Tom has spent decades doing what this award was created to honor: sticking his neck out for Fresno County. A U.S. Army veteran and longtime business leader, he has invested his own capital in the community while also giving countless hours to public service.

Through The Penstar Group and its related partnerships, Tom has helped shape Fresno's built environment, from housing and industrial development to major investments in downtown revitalization. These efforts include The Tower at Convention Center Court, downtown's first privately owned Class A high-rise office building in more than 30 years. He also helped deliver housing for people experiencing homelessness through Renaissance at Santa Clara and has played leadership roles in workforce development, the Fresno Chaffee Zoo, Fresno First Steps Home and numerous other civic efforts.

His service as Chair of the California High-Speed Rail Authority represents only one chapter of that record, but an especially consequential one for our region.

Much of Tom's impact has happened quietly, behind the scenes. He has never needed to be the loudest person in the room to make a difference. He has simply kept investing, serving, bringing people together and staying committed to Fresno County for the long term.

As we celebrate 45 years, I could not be more confident in the team carrying that spirit of service forward. The tools and services may have changed, but proudly, our mission has not: helping businesses succeed, connecting people with opportunity and strengthening Fresno County's economy in pursuit of our ultimate goal, reducing poverty through economic opportunity.

Will Oliver
EDC President/CEO

BOARD of DIRECTORS

EXECUTIVE COMMITTEE

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Ed Dunkel, Jr.
Precision Civil Engineering, Inc.

Vice Chair
Nicholas Audino
Newmark Pearson Commercial

Secretary
Richard Caglia
Caglia Environmental

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QK

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Tracy Bertagnole
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Adam Goldfarb
Manco Abbott, Inc.

Carole Goldsmith
State Center Community College District

Diana Gomez
HNTB

Derek Hayashi
The Shehadey Family Companies

Alex Henderson
Five Cities JPA (CenterPoint District)

Debbie Hunsaker
Alert-O-Lite, Inc.

John Jansons
Westside Cities

Steven R. Lewis
Fresno Economic Opportunities Commission

Kurt Madden
Career Nexus

Buddy Mendes
Fresno County Board of Supervisors

Scott Miller
Fresno Chamber of Commerce

Ross Parnagian
Fowler Packing

Windell Pascascio, Jr.
Imperial Electric Service

Walter J. Pierce
JPMorgan Chase

Ken Ramos
Community West Bank

Kyle Riddering
Newmark Pearson Commercial

Chuck Riojas
FMKT Building Trades Council

Peter Sanchez
Fresno Metropolitan Flood Control District

Courtney Smittcamp
Land Value Investment, LLC

Rolston St. Hilaire
California State University, Fresno

Buk Wagner
Colliers International, Inc.

Tyrone Roderick Williams
Fresno Housing

Tom Zimmerman
CORE Business Interiors



CHAIRMAN of the BOARD

Welcome, and thank you for joining us for the Fresno County EDC's 45th Annual Event.

This year, we have a lot to celebrate.

As our nation marks its 250th birthday, we also celebrate a milestone of our own: **45 years of the Fresno County Economic Development Corporation.** For four and a half decades, the EDC has been committed to one thing—helping Fresno County grow, compete, and create opportunities for the people who call this region home.

And what better place to celebrate that legacy than here, at the Clovis Veterans Memorial District, surrounded by so many of the people who have helped shape our community?

Our history is important, but it is what we do with that history that matters most.

Over the past year, we have seen businesses expand, jobs created, investments made, and partnerships strengthened across Fresno County. We have helped companies navigate challenges, find opportunities, lower costs, access talent, and take their next steps forward. None of that happens alone.

It happens because businesses, government, education, workforce organizations, community leaders, and investors come together with a shared belief in what this region can become.

As Chairman of the Board, I have the privilege of seeing that collaboration firsthand. I see the dedication of the EDC team and the commitment of our investors and partners who continue to show up for Fresno County. Your investment is more than financial, it is an investment in our businesses, our workforce, and the future of our communities.

As we celebrate 250 years of American history and 45 years of the EDC, I think there is a fitting reminder for all of us: **progress does not happen by standing still.**

It happens when people are willing to invest, take risks, solve problems, and build something better for the next generation.

That is exactly what we see happening here in Fresno County.

So today, let's celebrate where we've come from, recognize the people who have helped us get here, and look ahead to where we are going.

On behalf of the Board of Directors, thank you for your continued trust, partnership, and investment in Fresno County EDC. For 45 years, you have helped us move Fresno County forward and I am confident our best chapters are still ahead.

Happy 250th birthday, America, and happy 45th to the Fresno County EDC.

Here's to the next chapter and to the future we will build together.

Ed Dunkel

Chairman

EDC Board of Directors

GIRAFFE AWARD



THOMAS G. RICHARDS

PRESIDENT & CEO ★ THE PENSTAR GROUP

Thomas G. Richards graduated from the University of California, Santa Barbara, after having completed a tour of duty in Viet Nam as a U.S. Army officer. For three years during and after college, Tom was employed as a staff accountant and senior auditor by a major Santa Barbara firm. He left to provide accounting and management services for a large locally based real estate firm. During that tenure, he formed joint venture and limited partnership investments in multi-residential and condominium developments.

Since 1976, he has lived in Fresno, California. Initially developing with others and building single-family subdivisions in a series of limited partnerships, Tom subsequently formed The Penstar Group in 1981. Its real estate activities continue today and have included the development and construction of single-family subdivisions, condominiums, multi-family rental housing, senior rental housing, general and medical office complexes, skilled nursing facilities, industrial warehouse and manufacturing buildings and retail shopping centers. Penstar's geographic operations have extended from the Inland Empire east of Los Angeles through Sacramento and in the Seattle, Washington area.

In recent years, Penstar's development focus has been divided between downtown Fresno's revitalization and redevelopment efforts and a master-planned community in southeast Fresno. In his capacity as managing partner of M.L. Street Properties, Richards with Penstar directed the development, construction and now management of Fresno's first new privately owned high-rise Class A office building in over 30 years, the TOWER at Convention Center Court. Other downtown projects include administrative and medical office buildings for Fresno's Regional Community Medical Center campus; Richards as Managing Member of Historic Fresno Chinatown, LLC has completed Renaissance at Santa Clara - a 71-unit single-room occupancy (SRO) project developed to house the homeless. In southeast Fresno, with Ed Kashian, Richards is co-managing partner of Fancher Creek, a 485-acre master planned community including a Regional Shopping Center, Village Center, 107-acre Business Park, 800 single-family homes, and recreational and civic amenities. In west Fresno, Richards as partner in Edison Plaza Partners, developed the West Fresno Regional Services Center – a 38,259 SF building which houses a library and service offices for the County of Fresno; and Edison Plaza II, a 128-unit multi-family housing project.

Tom is a licensed California general contractor and real estate broker. He has been active in civic activities, among which have been the Chancellor's Advisory Council at the University of California at Santa Barbara, the Business Advisory Council for Fresno's Public Television, the Building Industry Association and the Chambers of Commerce in Fresno and Clovis, California. He is a past Director of the 21st District Agricultural Association, The Big Fresno Fair and a past Chair of Fresno Unified School District's Measure K Oversight Committee. He also has served as Chair of the Board for UMB Bank, Chair of the Fresno County Workforce Investment Board, Vice Chair of the Fresno Chaffee Zoo Corporation Board, Chair of the City and County of Fresno's 10 Year Plan to End Chronic Homelessness, Chair of Fresno First Steps Home, Director of Fresno's Property-based Business Improvement District (the Downtown Partnership), Member of the Valley Coalition for U.C. Merced Medical School, and is the former Chair of CA High-Speed Rail Authority.

Past Giraffe Award Recipients

2025	OK Produce
2024	Dennis Parnagian
2023	Tara Lynn Gray
2022	Chancellor Carole Goldsmith
2021	Cook Land Company
2020	Community Medical Center, Saint Agnes Medical Center, & Kaiser Permanente
2019	John Lawson
2018	Diana Gomez
2017	Delfino E. Neira
2016	Joseph I. Castro, Ph.D., M.P.P
2015	John Navarrette
2014	Florence T. Dunn
2013	Darius Assemi
2012	Preston Prince
2011	Steve Geil



JOHN F. KIRBY

★ Rear Admiral, USN (Ret) ★

Retired Navy Rear Admiral John F. Kirby is the Director of the Institute of Politics at the University of Chicago. The nonpartisan Institute of Politics offers extracurricular programs designed to foster in students a passion for public service and active engagement in our democracy. Kirby joined the Institute in November 2025.

He most recently served as White House National Security Communications Advisor. In that capacity, he coordinated and aligned interagency national security messaging for the Biden administration. He frequently spoke for the administration on foreign and defense policy issues.

Prior to his work at the White House, Kirby served as Assistant to the Secretary of Defense for Public Affairs. In that role, he advised Secretary of Defense Lloyd J. Austin III and Deputy Secretary of Defense Kathleen Hicks on public communications and community engagement. He also served as the Department's chief spokesperson.

Kirby was an adjunct lecturer at Georgetown University's School of Foreign Service and a military and diplomatic analyst at CNN between 2017 and 2021. Kirby previously served at the Department of State, as the Assistant Secretary for the Bureau of Public Affairs from December 2015 to January 2017 and as the State Department's spokesperson from May 2015 to January 2017.

Prior to duty at the State Department, Kirby served as the Pentagon Press Secretary under Secretary of Defense Chuck Hagel, the first uniformed officer to hold the position of chief spokesman for the Department of Defense.

Kirby was commissioned in the U.S. Navy in September 1986 after completing Officer Candidate School at Newport, R.I. He served in uniform for more than 28 years, before retiring in 2015 at the rank of Rear Admiral (lower half).

His naval career included duty at sea and ashore, including deployments to the Middle East and Mediterranean. Kirby completed an assignment as chief spokesman for then-Chairman of the Joint Chiefs of Staff, Adm. Mike Mullen in 2011, and then took up duties as the military spokesman for then-Secretary of Defense Leon Panetta.

His last Navy posting was as Chief of Navy Information, where he served as the principal spokesman for the Department of the Navy and coordinated all strategic messaging for the Department.

He is a 1985 graduate of the University of South Florida in Tampa, Florida, where he received a bachelor's degree in history. He holds a Master of Science degree in International Relations from Troy State University and a Master of Arts in National Security and Strategic Studies from the Naval War College.

GOOD JOBS CHALLENGE

GOOD JOBS CENTRAL VALLEY



Funded by a **$23 million** federal grant through the U.S. Economic Development Administration, The Good Jobs Central Valley initiative achieved a major milestone in regional workforce development.

1,200+

RESIDENTS PLACED

into high-quality careers since launching direct services in late 2023.

3,000+

RESIDENTS ENROLLED

into specialized training as of June 30, 2026.

Nearly **2,000** residents have completed training pathways in high-demand sectors like construction, logistics, and advanced manufacturing.

A COLLABORATIVE EFFORT

Spearheaded by the Fresno County Economic Development Corporation, the initiative unites businesses, regional workforce boards, industry alliances, educational partners, and community-based organizations to build employer-driven talent pipelines.



PRAISED BY REGIONAL EMPLOYER-DRIVEN LEADERS

Key regional leaders, including Congressman Jim Costa and partners from the Fresno and Tulare workforce boards, praised the initiative's sector-based model for dismantling barriers to employment and closing critical labor gaps.



Good Jobs partners celebrated the important milestone of surpassing 1,000 job placements at Total Concept Enterprises, LLC, an early and ongoing employer partner in the project.

ADVANCED MANUFACTURING IN THE CENTRAL VALLEY



Good Jobs Central Valley continues its support of the Central Valley Federation for Advanced Manufacturing (FAME) program at Reedley College.

TOYOTA
Developed by Toyota and the first of its kind in the state of California.

Trains a world-class pipeline of high-skill, high-impact industrial technicians in partnership with a dozen businesses.

An "earn-and-learn" workforce development program.

Building a strong pipeline of talent to power our regional economy.

The program recently secured a transformative $2.3 million federal appropriation championed by Senator Adam Schiff to upgrade the program's equipment into a global-best "earn-and-learn" Advanced Manufacturing Technician model.

~$1 MILLION
allocated for advanced robotics and other training equipment.

EXPANDING
faculty and staff capacity to support growth and long-term program sustainability.



Fresno County EDC | Reedley College | MANUFACTURING Institute | SAN JOAQUIN VALLEY MANUFACTURING ALLIANCE

NEO BUSINESS HIGHLIGHT

KATCH

A PROUD PARTNER IN WORKFORCE DEVELOPMENT

Katch Environmental has been a proud partner of the Ready2Hire New Employment Opportunities (NEO) program since 2014.

Partner since **2014**

Committed to **Our Community**

Specializing in environmental remediation and hazardous waste management providing critical safety and compliance services throughout the Central Valley.

MAKING AN IMPACT

NEO Hires
45

Wages Reimbursed
$855,113.57

VAC Hires
13

OVER A DECADE OF PARTNERSHIP.

Katch Environmental has hired multiple participants directly from the NEO program.

BEYOND NEO.

The company has also welcomed graduates from the Valley Apprenticeship Connections (VAC) program.

BUILDING CAREERS. STRENGTHENING TEAMS.

Many hires have built lasting careers, remain long-term employees, and contribute to the team's operational experience.



HOW THE PARTNERSHIP BUILDS SUCCESS

RECRUIT
NEO and VAC connect talented individuals with opportunities.

HIRE
Katch Environmental hires local talent.

TRAIN & DEVELOP
Employees gain valuable skills and hands-on experience.

GROW & THRIVE
Team members build careers. Company strengthens operations.

STRONGER TOGETHER
A lasting partnership that drives success for our community.

INVESTING IN PEOPLE. BUILDING A STRONGER FUTURE.

Through the Ready2Hire, NEO and VAC programs, Katch Environmental continues to create opportunities, build careers, and make a lasting impact in the Central Valley.





DEPARTMENT OF SOCIAL SERVICES CONTRACT RENEWAL



On September 23, 2025, the Fresno County Board of Supervisors approved a renewed Agreement with the Fresno County EDC to administer the New Employment Opportunities (NEO) program with the Department of Social Services (DSS).

CONTRACT EFFECTIVE:

October 1, 2025 - June 30, 2030

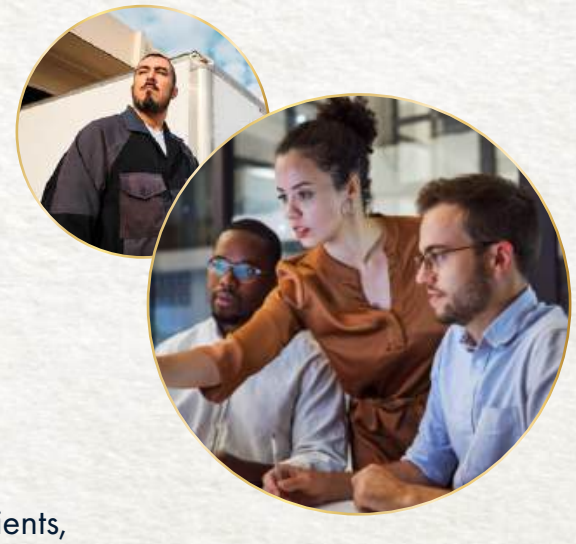
A PARTNERSHIP THAT WORKS

EDC, through its **Ready2Hire** platform developed in collaboration with DSS and partnering businesses, is uniquely positioned to support the Department's Expanded Subsidized Employment program.

READY 2 HIRE

OFFSET TRAINING COSTS!

Employers can receive up to one year of wage reimbursements for every employee hired through the NEO Program.



The following services are available to employers participating in the program:

- Employee recruitment
- Employee screening
- Specialized employee training
- Employee retention services, including support of clients, (equipment, transportation, and child care)
- Access part-time/full-time positions
- Wage subsidies for up to a year

INITIAL 26 WEEKS

Placement	*Wage Reimbursement*
• Weeks 1-13	100%
• Weeks 14-26	75%

POTENTIAL FOR TWO 13 WEEK EXTENSIONS

Placement	*Wage Reimbursement*
• Weeks 27-39	50%
• Weeks 40-52	25%

PRE-APPRENTICESHIP TRAINING

CENTRAL VALLEY TRAINING CENTER

The Central Valley Training Center (CVTC) reached major milestones over the past year, celebrating five years of operation.



Cohort 22 participants are trained on operating a forklift at the Central Valley Training Center in Selma, California.

5 YEARS
OF OPERATION
Celebrating five years of impact & success.

300+
TOTAL GRADUATES
Empowering individuals. Building futures.

100,000+
HANDS-ON TRAINING HOURS
Real experience. Real results.

BUILDING SKILLED CAREERS. BUILDING STRONGER COMMUNITIES.

Each cohort receives 10 weeks of pre-apprenticeship training for high-demand careers in skilled construction trades.

- HANDS-ON TRAINING
- SKILLED INSTRUCTORS
- PROFESSIONAL DEVELOPMENT
- STRONGER COMMUNITIES

Preparing today's workforce for tomorrow's infrastructure development.

PROJECT RENEWED IN 2026 FOR THREE ADDITIONAL YEARS.
Continuing our commitment to develop skills, build careers, and strengthen the Central Valley.

Fresno County EDC

Fresno Economic Opportunities Commission

SPECIAL PROJECT HIGHLIGHT

ecostadt
hold the standard.

GROWING SUSTAINABLE SOLUTIONS IN FRESNO COUNTY

EXPANDING INTO A
30,000 SQ FT
FACILITY IN FRESNO COUNTY

ON **4.09** **ACRES**



HOW THE EDC HELPED

NAVIGATED
land use entitlement requirements.

COORDINATED
with County of Fresno staff.

ADVANCED
the Conditional Use Permit (CUP) application.

PARTNERED
with local consultants to provide project assistance.

CUP AWARDED
by the Fresno County Planning Commission

THE IMPACT

EDC support helped Ecostadt secure approval to grow its operations and contribute to a stronger, more sustainable future for our region.

SUPPORTING BUSINESS GROWTH
Enabling expansion and investment in Fresno County.

CREATING OPPORTUNITIES
Bringing jobs and economic impact to the community.

BUILDING A SUSTAINABLE FUTURE
Advancing eco-friendly agricultural solutions.

BUSINESS EXPANSION & RETENTION

Field Van

DRIVING INNOVATION. POWERING FRESNO.



ESTABLISHED IN 1989.
Family-owned ever since.

PREMIER CUSTOM CONVERSION COMPANY.
Overland rigs, adventure vans, mobile command centers, and specialty commercial vehicles.

75+ EMPLOYEES.
Across Fresno, CA and Reno, NV.

HOW THE EDC HELPED

ANALYZED
Identified opportunity to reduce energy costs.

SECURED
PG&E's Economic Development Rate (EDR).

LOWER OPERATING COSTS
20% EDR for the next 5 years approved.

IMPROVED
operating efficiency and competitiveness.

STRONGER FUTURE
supporting local jobs and long-term growth.

Smurfit Westrock

LOCAL ROOTS. GLOBAL IMPACT.



STRATEGIC LOCAL RESOURCE
Smurfit Westrock's Fresno corrugated packaging plant is a key part of the company's regional network.

GLOBAL STRENGTH
The Fresno facility is part of Smurfit Westrock's global footprint.

ESTIMATED EDR SAVINGS
$1.2 Million
Helping Smurfit Westrock reinvest in operations, people, and the Fresno community.

PROJECT SPOTLIGHT

OK produce

GROWING ROOTS. EXPANDING OPPORTUNITIES.





FAMILY-OWNED SINCE 1950.

Founded in downtown Fresno, OK Produce has grown from one truck route to one of the region's largest produce and fruit-ripening operations.

THIRD-GENERATION LEADERSHIP.

Now led by Brady and Chad Matoian, OK Produce continues to expand its footprint in South Fresno.

EDC PARTNERSHIP.

The EDC, alongside Board Member Nick Audino supported OK Produce's expansion into FreshKO's former South Fresno facility.

HOW THE EDC HELPED

COLLABORATED
with OK Produce leadership and key community partners.

SUPPORTED EXPANSION
into FreshKO's former South Fresno facility.

FACILITATED GROWTH
helping remove obstacles and move the project forward.

CREATING OPPORTUNITIES
for jobs, investment, and long-term success.

PROJECT SUCCESS
Expansion complete and delivering impact for the region.

THE IMPACT

60 NEW JOBS
Creating good-paying jobs in South Fresno.

NEW CUSTOMER ACCOUNTS
Strengthening OK Produce's business and market position.

EXPANDING OUR ECONOMY
Driving investment and growth in Fresno County.

A STRONGER FUTURE
Building momentum for continued success.

INVESTORS

Distinguished Public Investors

City of Fresno County of Fresno City of Clovis

Platinum

Amazon
Community Health System
Fresno Grizzlies
Pacific Gas and Electric
The Business Journal
T-Mobile

Gold

Alert-O-Lite, Inc.
Business Street Media Group
Caglia Environmental
California State University, Fresno
Career Nexus
Colliers International, Inc.
Community West Bank
CORE Business Interiors
Diversified Development Group
Fowler Packing
Fresno Area Construction Team
Fresno Chamber of Commerce
Fresno Economic Opportunities Commission
Fresno Housing
FMKT Building Trades Council
Fresno Metropolitan Flood Control District
HNTB
Imperial Electric Service
John R. Lawson Rock & Oil, Inc.
JPMorgan Chase & Co.
Kaiser Permanente
Land Value Investment, LLC
Manco Abbott, Inc.
NextEra Energy Resources
Noble Credit Union
Pearson Companies
Precision Civil Engineering, Inc.
Producers Dairy
QK
Scannell Properties
State Center Community College District
The Shehadey Family Companies
Van-G Logistics
Wiebe Hinton Hambalek, LLP

Silver

1060 Fulton Mall, LLC
BNSF Railway
Chevron U.S.A. Inc.
Cook Land Company
EDP Renewables North America, LLC
Energy Systems Group
Fresno Regional Workforce Development Board
IPX Power
Media Solutions, Inc.
One-Putt Broadcasting
Sagaser, Watkins & Wieland PC
Saint Agnes Medical Center
SKW Capital Management LLC
SoCal Gas
Span Construction & Engineering, Inc.
United States Cold Storage
Valley Wide Beverage Company

Bronze

Access Plus Capital
AT&T
Bodewell Group
Buk Wagner, SIOR & Charlie Schuh, CCIM
Central Valley Community Foundation
Comcast
CTI
Don Pickett & Associates
Lahoria Transportation Inc.
LS Power
Mid-Valley Disposal
Robert V. Jensen, Inc.
Robinson Consulting
Stravinski Development Group, LLC
Valley Children's Healthcare
Visit Fresno County
Wawona Frozen Foods

Copper

Buzz Oates
California Bank & Trust
California Realty Capital, Inc.
Cen-Cal Business Finance Group
DiBudio & DeFendis Insurance Group
Fresno Association of REALTORS
Johanson Transportation Service
Lance-Kashian & Company
Linda Hogan Insurance
MBS Accountancy Corporation
Old Republic Title Co.
Proteus, Inc.
Vista Consulting, Inc.

Public Investors

City of Coalinga
City of Firebaugh
City of Fowler
City of Huron
City of Kerman
City of Kingsburg
City of Mendota
City of Orange Cove
City of Parlier
City of Reedley
City of San Joaquin
City of Sanger
City of Selma
Five Cities JPA (CenterPoint District)
Fresno County Department of Social Services

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FINANCIAL REPORT

Assets

CURRENT ASSETS

Cash and cash equivalents	$2,018,716
Accounts receivable	$2,770,230
Other receivables	$3,280
Prepaid expenses	$44,466
Deposits	$7,500
TOTAL CURRENT ASSETS	**$4,844,192**
Operating Lease Right-to-Use Assets, net	$93,508
Property and Equipment, net	$103,383
TOTAL ASSETS	**$5,041,083**

Liabilities + Net Assets

CURRENT LIABILITIES

Accounts payable and accrued expenses	$2,313,587
Accrued payroll and related taxes	$134,465
Due to other agencies	$37,107
Deferred revenue	$161,011
Lease liability, current portion	$99,165
TOTAL CURRENT LIABILITIES	**$2,745,335**

LONG-TERM LIABILITIES

Lease liability, long-term portion	$1,378
Total long-term liabilities	$1,378
TOTAL LIABILITIES	**$2,746,713**

NET ASSETS

Without donor restrictions	$2,294,370
TOTAL NET ASSETS	**$2,294,370**
TOTAL LIABILITIES & NET ASSETS	**$5,041,083**

EXPENSES	Without Donor Restrictions
Program Services	$11,902,949
Management and General	$363,124
Fundraising	$197,712
Total Expenses	$12,463,785
Change in Net Assets	$219,238
Net Assets at Beginning of Year	$2,075,132
Net Assets at End of Year	**$2,294,370**

SUPPORT AND REVENUES	Without Donor Restrictions	With Donor Restrictions	TOTAL
Grants and Contracts	$99,848	$12,141,701	$12,241,549
Membership Fees	$212,750	-	$212,750
Fundraising Event	$210,291	-	$210,291
Interest Income	$20,148	-	$20,148
Gain (loss) on Disposal of Capital Assets	($1,715)	-	($1,715)
Net Assets Released From Restrictions	-	-	-
Satisfaction of Acquisition Restrictions	$12,141,701	($12,141,701)	-
Total Support and Revenues	**$12,683,023**		**$12,683,023**

IMPACT STUDY

Fresno County EDC's programmatic outcomes include capital investments and jobs created through our business attraction efforts, workforce training initiatives, and successful applications of regional and local incentives such as the PG&E Economic Development Rate (EDR).

The impact figures presented below reflect program activities from the 2025-26 fiscal year.

NEO

Wages earned by New Employment Opportunities (NEO) program participants contributed over $4.7 million in labor income and supported the equivalent of 288 new full-time positions, for a total annual impact of over $14 million in the regional economy.

NEO

IMPACT	EMPLOYMENT	LABOR INCOME	VALUE ADDED	OUTPUT
1. Direct	261	$3,010,772.68	$4,016,096.52	$8,907,671.28
2. Indirect	14.31	$939,383.44	$1,460,325.13	$2,780,705.23
3. Induced	12.97	$768,707.63	$1,504,151.22	$2,398,704.05
TOTALS	288.28	$4,718,863.75	$6,980,572.88	$14,087,080.56

GOOD JOBS

Job placements of Good Jobs Challenge (GJC) program participants supported the equivalent of 1,175 new full-time positions, for a total annualized impact of $200 million in the regional economy.

GOOD JOBS

IMPACT	EMPLOYMENT	LABOR INCOME	VALUE ADDED	OUTPUT
1. Direct	735	$47,552,526.72	$60,041,645.40	$125,515,851.72
2. Indirect	235.15	$14,298,132.68	$22,021,736.93	$37,319,987.53
3. Induced	205.36	$12,162,922.01	$23,798,474.59	$37,956,583.55
TOTALS	1,175.50	$74,013,581.40	$105,861,856.92	$200,792,422.80

EXPANSION ATTRACTION RETENTION

The EDC's retention efforts led to the preservation of 250 jobs in Fresno County through direct funding and utility rate reductions. Our attraction and expansion work resulted in 142 new jobs in the County.

In total, our business services team helped support a total of 392 jobs for an estimated $67.8 million in labor income and over $133 million in GRP, resulting in a total annualized impact of over $334 million.

BUSINESS SERVICES

IMPACT	EMPLOYMENT	LABOR INCOME	VALUE ADDED	OUTPUT
1. Direct	392	$35,001,262.09	$74,663,269.34	$231,052,163.57
2. Indirect	316.74	$21,970,781.64	$37,578,485.75	$69,364,041.63
3. Induced	183.14	$10,859,085.86	$21,249,021.04	$33,882,986.74
TOTALS	891.88	$67,831,129.59	$133,490,776.13	$334,299,191.94

TOTALS

IMPACT	EMPLOYMENT	LABOR INCOME	VALUE ADDED	OUTPUT
1. Direct	1,388	$85,564,561.49	$138,721,011.26	$365,475,686.57
2. Indirect	566	$37,208,297.76	$61,060,547.81	$109,464,734.39
3. Induced	401	$23,790,715.50	$46,551,646.85	$74,238,274.34
TOTALS	2,356	$146,563,574.74	$246,333,205.93	$549,178,695.30

INCENTIVES

The Business Services team at Fresno County EDC is here to provide business owners and decision makers with information about Local, State, and Federal incentives to help your business grow.

In addition to this list, each of the 15 cities in Fresno County have individualized local incentives.

LOCAL HIRING INCENTIVES:

NEW EMPLOYMENT OPPORTUNITIES (NEO) PROGRAM: Wage reimbursement is available to qualified employers hiring qualifying Fresno County residents.

- Weeks 1 – 13 of employment: 100% reimbursement.
- Weeks 14-26 of employment: 75% reimbursement.
- Extensions available for up to a full year of partial reimbursement.

Visit **READY2HIRE.ORG** for more information.

UTILITY INCENTIVES:

PG&E'S ECONOMIC DEVELOPMENT RATE: Industrial, processing, and manufacturing businesses in Fresno County may receive a **20% ENHANCED RATE REDUCTION ON THEIR MONTHLY ELECTRICITY COSTS** over a five-year period. If the business is considering expanding, relocating to other states, or at risk of closing their existing operations entirely, our staff are available to provide navigation and offer technical assistance on receiving this rate reduction.

The EDC has assisted Fresno County businesses with EDR applications resulting in over $4.2 million in electricity costs saved through the program since 2023.

STATE INCENTIVES:

CALIFORNIA COMPETES TAX CREDIT: An income tax credit negotiated between the State and businesses that want to grow or relocate in California. Credit amount depends on several factors, including, but not limited to job creation, economic impact, and amount of investment in California from the business.

- Fresno County businesses have been awarded approximately $51.8 million in state tax credits in the lifetime of this program.

MANUFACTURING EQUIPMENT SALES & USE TAX EXEMPTION: Partial sales and use tax exemption that applies to the sale, purchase, and lease of qualified tangible personal property. Investment in California from the business.

- Eliminates 3.94% of California sales tax portion; local taxes still apply.
- Immediate benefit – exemption taken at time of purchase.

FEDERAL INCENTIVES:

FOREIGN TRADE ZONE (FTZ):

The FTZ Program is a federal program used to encourage value added activity at U.S. facilities in competition with foreign alternatives by allowing delayed or reduced duty payments on foreign merchandise, as well as other savings. Fresno County is part of FTZ No.226, which includes:

- Duty exemption.
- Logistical benefits.
- Ad valorem tax exemption.

Visit **fresnoftz.com** to learn more.

Fresno County EDC
Growing the California Dream

For more information please contact:
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Sbryant@fresnoedc.com

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