

For Immediate Release

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Six Marin Public Companies Ranked in Bay Area's Largest 200

MEF Points to Economic Vitality, Cautions about "Portability," Infrastructure

San Rafael—June 28, 2016—The Marin Economic Forum (www.marineconomicforum.org) today pointed to the inclusion of six locally-based public companies as a sign of the economic vitality of Marin County, but cautioned that continued growth depended on the continuation of collaboration of municipalities, businesses and county policy-makers.

In a survey conducted by the San Francisco Business Times, the companies listed in the Top 200 Public Companies were:

- Autodesk (San Rafael), 48, \$2.51 billion
- Restoration Hardware (Corte Madera), 59, \$1.87 billion
- BioMarin (San Rafael), 94, \$889.9 million
- Redwood Trust (Mill Valley), 188, \$226.9 million
- Willis Leasing (Novato), 193, \$199.6 million
- WestAmerica Bancorp (San Rafael), 200, \$181.9 million

Companies in the ranking were headquartered in the counties of Alameda, Marin, Napa, San Francisco, San Mateo and Santa Clara. "Of course, the biggest companies called San Francisco, San Mateo and Santa Clara counties home," said Jim Cordeiro, chief executive officer of the Marin Economic Forum (MEF). "What is encouraging for Marin is the diversity of industries that our companies in Top 200 represent."

But he cautioned even large companies are "portable" and susceptible to acquisition which often leads to relocations. "For instance, while Autodesk calls San Rafael its 'home' less than 1000 of its approximately 8000 total worldwide employees are located in the county.

"Competition for office locations is very aggressive, with municipalities and states often providing significant economic incentives," he said. "As a result, it is increasingly important that our cities continue to upgrade infrastructure, develop mass transportations systems like SMART and provide exceptional public schools to make them attractive to companies to ensure that Marin County remains an important component of the regional economy."

Founded in 2012, MEF enables Marin's economic stakeholders to collaborate to improve the County's economic vitality, focusing on targeted industries while enhancing social equity and protecting the environment.

“While we are limited by the relative lack of commercial office,” said Dr. Robert Eyler, MEF’s chief economist, “we have a well-educated population, a comfortable lifestyle and a core of companies that make the area attractive to businesses and entrepreneurs.”

In a recently released annual report, the MEF pointed how the vitality of the life science industry contributed to the overall financial health of the county. “We recognize the economic strength of Marin is closely tied to affordable housing, transportation and unemployment,” said Eyler. “While the County’s new budget and forecast point to increased risk over the next several years, we believe that the collaboration of the public and private sectors and the continued outreach to out of area businesses can mitigate some of the factors. MEF has the data as does the North Bay Life Science Alliance that help our policy-makers implement smart decisions that make Marin attractive to businesses which have low environmental impact but provide strong economic returns to the cities and the county.”

MEF works with private sector companies, chambers of commerce, county and municipal governments, educational institutions and organizations supporting workforce employment and consumer groups. Industries targeted by MEF include agriculture, bio/life sciences, tourism and manufacturing.

About Marin Economic Forum

The Marin Economic Forum (www.marineconomicforum.org) is a nonprofit organization created as a public-private partnership in 2012. The founding sponsors are: Autodesk, Bank of America, City of Novato, County of Marin, Kaiser Permanente and Marin General Hospital. Additional information is available at (415) 483-9332.