

from investment  
to impact

# the full economic story and impact of B3K Prosperity



Headquartered in the City of Bakersfield, B3K Prosperity (B3K) is a regional economic development organization serving the greater Kern County region of California. Guided by a mission to imagine, engineer, and build the next era of success, where all people prosper and businesses thrive, B3K invests in catalyzing economic growth in key industries including aerospace and defense, advanced manufacturing, ag tech, energy and entrepreneurship. B3K convenes public and private partners from across a multitude of industry sectors to advance our region as the economic engine of the State of California that fuels, feeds and protects the nation. We succeed through strategic alliances, coalition building, resource and policy development and by executing a bold and visionary strategy strengthening our economic ecosystem thereby increasing our national and global competitiveness and opportunities that center on expanding entrepreneurship and quality job creation.

# we are

**WE ARE Visionary and Ambitious** – we seek to create 100,000 quality jobs in Kern County.

**WE ARE** charting a new path for Kern to build an integrated economic ecosystem that makes our region the best place in California to start and grow a business.

**WE ARE** shifting the region's economic trajectory to focus on traded sector industries to advance Kern County's national and global competitiveness.

**WE ARE** redefining economic development, reaching beyond traditional models of business attraction and retention to build core foundations supporting ideas, innovation, talent, and capital.



**"TechGrid, home of the High Desert Tech Bridge, is a dynamic NavalX tech bridge breaking down barriers that often slow the delivery of new capabilities to the Fleet and the warfighter. As our established partner, B3K provides critical support to expand the ecosystem's reach and impact, connecting innovators with operators, to link ideas with resources, and to accelerate the path from concept to capability."**

TAMMY SCHILLER  
Director, High Desert Tech Bridge

**"B3K understands that small business ownership provides an unparalleled pathway to upward mobility and through collaborative efforts, we address unique barriers faced by entrepreneurs and provide them with the supports and services they need to thrive and create jobs in the mainstream economy."**

MORGAN CLAYTON  
Chairman of the Board, Tel-Tec Security Systems, Inc.



**"Kern County holds the best promise in California for exponential growth in key industries such as aerospace and defense and energy. B3K provides the sector-driven leadership and coordination needed to maximize our region's assets and to advance the commercialization of new technologies leading to new businesses and new jobs."**

JOHN-PAUL (JP) LAKE  
Co-Founder, Kern Venture Group

## in the works

*B3K and partners continue to expand the Kern County Economic Ecosystem*

Planning is underway to develop the 21st Century Wall Street District to be centered in Southeast Bakersfield. Charting a new approach to inclusive economic development opportunities, the District will act as an economic engine fueling business growth and expansion to transform the neighborhood economy.

B3K and Statewide partners will unveil California's first Fusion Energy Economic Impact Study outlining how fusion hubs could generate hundreds of billions of dollars in economic impact over the next decade.

B3K is participating on the Strata Credit Union Supervisory Committee seeking to develop a 3rd CDFI to benefit our region.

B3K's Energy Advisory Council is developing a 12-month action plan to establish Kern County as a champion in advanced energy and carbon management.

# 1

VISION

# 5+

ACTIVE PLANS + STRATEGIES

# 200+

ENGAGED STAKEHOLDERS ACROSS SECTORS

# \$2B

IN INVESTMENTS BROUGHT TO KERN COUNTY

# 5%

INCREASE IN MEAN HOURLY WAGE PAID IN KERN



# Key wins

## *We Research*

B3K released the Kern County Market Assessment and Strategy Documents shaping the region's economic strategy and setting the course for a stronger future.

## *We Plan*

These B3K reports contributed to the development of complimentary regional plans including:

- Kern Coalition Regional Plan Part 2 with partners: Building Healthy Communities, Community Action Partnership of Kern, Kern Community College District and Kern Inyo Mono Central Labor Council.
- The California Jobs First State Economic Blueprint, built on the foundation of thirteen regional plans including the Kern Coalition Regional Plan Part 2. The Blueprint is California's economic roadmap to create, attract and ensure success to good-paying jobs.
- Economic development strategies for both the City of Bakersfield and for Kern County-Comprehensive Economic Development Strategy (CEDs)-supporting our governments to identify strategic opportunities and to secure funding.
- B3K is a partner in the development of California's first Fusion Energy Economic Impact Study managed by the San Diego EDC in partnership with BCG, General Atomics; Go-Biz, Lawrence Livermore National Laboratory, Livermore Lab Foundation, Mintz, ML Strategies, Tokamak Energy, and UC San Diego Fusion Engineering Institute.

## *We Implement*

Our reports don't just sit on a shelf, we collaborate for action. B3K and our ecosystem partners went to work to implement key strategies focused on expanding the economic ecosystem of B3K's industries of focus by spearheading the establishment of:

Two new Community Development Financial Institutions launched by Valley Strong Credit Union and AltaOne Federal Credit Union.

An entrepreneurial grant program from The Launch Pad at Bakersfield College and the City of Bakersfield, delivering \$2M in grants, 499 full-time jobs, and 659 startup micro-businesses served.

The B3K Defense and Aerospace Hub, expanding talent, technology, and innovation, convening 50+ stakeholders quarterly and funding 2 STEM camps, 6 interns, and 2 PhD fellows.

A VICEROY Host Site at NACCWD developing cyber skills for future military and civilian leaders of the Armed Forces and DOD.

Seven active industry ecosystem working groups with 200+ stakeholders convened by B3K.

The Mojave Aerospace Accelerator Fund (MAACC) with The Griffiss Institute and Starburst granting \$400K to support 5 defense and aerospace startups.

An entrepreneurial pilot program with Bakersfield College Launchpad, investing \$25K to support 25 minority-owned small businesses.

CO.STARTERS, a 10-week incubator with Seedcore Foundation and Kern Initiative for Talent and Entrepreneurship (KITE), supporting 47 participants and creating 18 jobs.

The High Desert Tech Bridge (TechGrid), part of the NavalX network, drives innovation and defense growth, hosting 4-5 OpenLabs and 1 Distinguished Lecture each month, plus 8 TRMC Tech Talks annually.

A CSUB endowment with Valley Strong Credit Union funding rotating research fellowships on Kern County's economic growth.

New CSUB engineering programs with Antelope Valley College, expanding STEM pathways and launching a specialized aerospace engineering program.

The inaugural Unbound: Kern Capital Summit 2025, positioning Kern County as a premier investment destination by connecting capital with high-growth industries.



# the multiplier effect: impact brought about by our ecosystem partners



Our strategy for Kern County is comprehensive and ambitious. Delivering on its tenets will not be fast or easy. And only through the collaboration with many cross-sector partners and the successful implementation of their efforts we achieve our shared vision and goal: to improve the quality of life for all residents and make Kern County the best place in California to start and grow a business.

We measure what matters. Working with many partners, B3K tracks regional economic performance focused on the drivers of economic competitiveness such as talent pipeline, capital investments, innovation and governance. And while there is still so much work to be done, we want to share a sample of our region’s A+ performance! We wish to thank the following partners for providing these key metrics: Valley Strong Credit Union, City of Bakersfield, Bakersfield College Launch Pad, California Jobs First Kern Coalition, Kern Venture Group, Kern County Superintendent of Schools, California State University Bakersfield, Bakersfield College and the Kern Council of Governments.

## investments brought to kern county

**\$2B**  
in CDFI funding mobilized  
to expand access to  
capital

**\$11.4M**  
in entrepreneurial grant  
funding secured

**\$3.85M**  
in venture capital  
deployed to regional  
startups

## kern county employment growth rate

Wages have grown steadily,  
reflecting improved job quality

YEAR	MEAN HOURLY WAGE
2022	\$27.48
2023	\$28.92
2024	\$30.51

## education outcomes

### 2024 Kern High School District

- College Going Rate:
  - 60% - 2 Year
  - 40% - 4 Year
- STEM gender parity achieved (50% women graduates)

### STEM Bachelor’s Degrees Awarded

- 2023–2024: 73
- 2024–2025: 61

*stats  
continued  
on next  
page*

## improved community perceptions

*Kern resident insights on most  
liked community features*

Small-town atmosphere	Location	Cost of Living
41.5%	28.7%	27.7%



# education outcomes (cont.)

Higher ED breaking down barriers  
for Kern upward social mobility

44.1% of Bakersfield College  
students are first-generation  
or come from families with no  
postsecondary education.

60% of CSUB students are first-  
generation college attendees.

CSUB rankings: #21 in *Top Performers on Social Mobility (U.S. News & World Report, 2024)*; #4 in the College Futures Foundation's *California Mobility Index*; and #10 in CollegeNET's *2024 Social Mobility Index*.

Cerro Coso Community  
College celebrated its largest  
commencement in 2025, alongside  
a 7% increase in Hispanic/Latino  
enrollment.

Bakersfield College was named  
a 2023 *Champion of Higher Education* by the Campaign for College Opportunity, receiving two honors: *Excellence in Transfer* and *Equity Champion of Higher Education for Latinx Students*.

Bakersfield College is one of only  
five colleges nationwide selected  
to offer *Amazon's Mechatronic and Robotic Apprenticeship (MRA)* program.



## B3K DATA DASHBOARD

Tracking our regional progress towards inclusive growth and deep prosperity

A Better Bakersfield and Boundless Kern (B3K Prosperity), is strategically focused on increasing the number of Quality Jobs in our region, so that we can reduce the number of struggling families. The overarching goal is to generate 100,000 more Good and Promising Jobs in the Bakersfield-Kern region by 2030, halving the number of children in struggling families.

This dashboard will tell the story of inclusive growth in the Bakersfield-Kern region over time and help inform local leaders and stakeholders, so that we can pursue policies and investments that advance deep prosperity.

### Job Growth

Jobs creation is one of the most direct measures of a region's economic vitality. Comparing the Bakersfield-Kern region's job growth over the past decade to our peer metropolitan regions demonstrates that, while jobs have increased, very little regional job growth can be attributed to our regional economic competitiveness versus baseline growth.

### Wages

Deep prosperity means enabling families and workers from all backgrounds to achieve self-sufficiency and pursue upward mobility. Wages is one of the most important measures to assess this. In 2021, B3K Prosperity established a target wage of \$21.80 per hour, or \$45,344 per year, for a "Good Job." With full-time employment and employer-sponsored benefits, a worker earning \$21.80 will be able to not only meet their basic needs but also begin saving for the economic future and ascending the economic ladder.

### Employment in Traded Sectors

Traded sectors are the most important driver of regional economic competitiveness. They include businesses that sell their goods or services to customers outside of our region, bringing new money into our regional economy. Traded sector jobs create a multiplier effect that generates between three and five new locally-serving jobs.

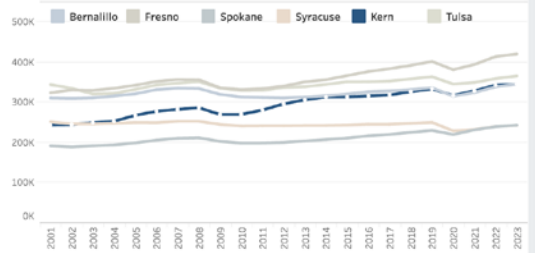
### Access to Broadband

High-speed broadband Internet access is an essential infrastructure requirement for the modern economy, affecting not only workers but also families and students. While gaps in broadband access remain in the Bakersfield-Kern region, this is a vital metric where we perform relatively well compared to some peer and other regions in the nation.

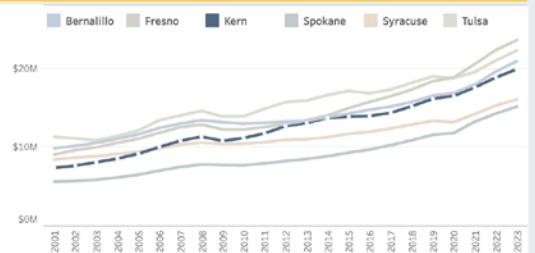
### New Firm Start-Ups

Entrepreneurship is another significant factor that both drives and demonstrates a region's economic dynamism. Our goal is to see a high number of new businesses launch in traded sectors and grow, creating new Good and Promising Jobs in the Bakersfield-Kern region.

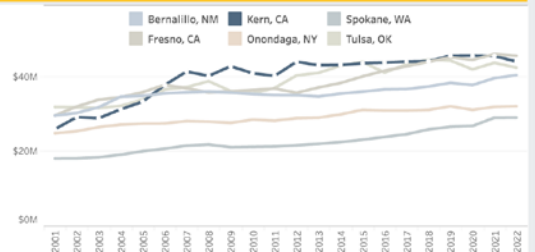
### Total Employment (in thousands) by Region



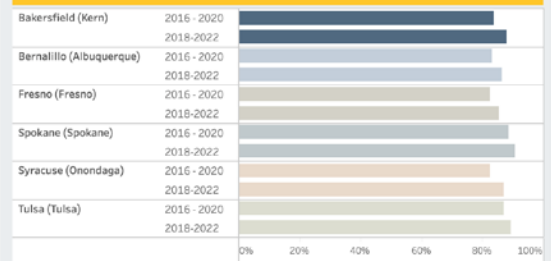
### Total Wages (in millions) by Region



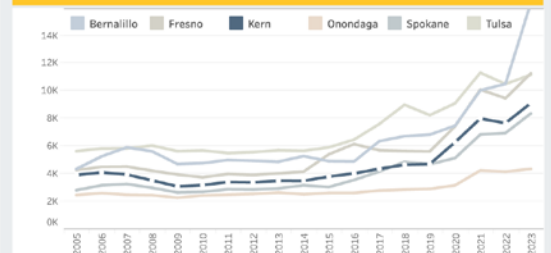
### Real Gross Domestic Product (GDP in millions) by Region



### Households with a broadband internet subscription (percent)



### New Business Applications by Region



source: [https://reports.csub.edu/views/EconomicDevelopment\\_Test/BK3\\_TEST](https://reports.csub.edu/views/EconomicDevelopment_Test/BK3_TEST)

# board of directors

The B3K Board of Directors represents a coalition of visionary leaders from across Kern County who commit their time and resources to strengthen our regional economy and to improve the quality of life for all Kern County residents.



**Nicholas Ambrosini**  
Valley Strong Credit Union



**Steven Bloomberg**  
Kern Community College District



**Janelle Capra**  
Great Bakersfield Chamber



**Morgan Clayton**  
Tel-Tec Security Systems Inc.



**Christian Clegg**  
City of Bakersfield



**Jim Damian**  
Linean



**Bruce Davis**  
Bolthouse Properties



**Brian Holt**  
IBEW Local 428



**Ken Keller**  
Dignity Health



**Stacy Kuwahara**  
County of Kern



**John-Paul (JP) Lake**  
Kern Venture Group



**Traco Matthews**  
Kern Health Systems



**Nicholas Ortiz**  
Tejon Ranch Company



**Connie Perez-Andresen**  
Community Advocate



**Kristen Watson**  
California State University  
Bakersfield



**Georgia Petropoulos**  
President and CEO



**Adrienne Pietz**  
Industry Ecosystem Liaison  
(Contractor)



**Raegina Sanchez**  
Executive Administrative  
Assistant (Contractor)

## B3K Team

we thank

B3K is grateful to these partners who share our vision for a thriving Kern County. Their investments enable us to chart a new path in economic development, focusing on traded sector industries that strengthen national and global competitiveness while creating new businesses and quality jobs for local residents.

Bank of America  
Bolthouse Properties  
California Governor's Office  
of Business and Economic  
Development  
California Jobs First  
California Resources  
Corporation  
California State University  
Bakersfield  
City of Bakersfield  
Cornerstone Engineering

Dignity Health  
Greater Bakersfield Chamber  
IBEW Local 428  
Kern County  
Kern Community College  
District  
Kern Community Foundation  
Kern Energy  
Kern Health Systems  
Kern Venture Group

Linean  
Purveyor Branding Co.  
Tejon Ranch Company  
Tel-Tec Security Systems, Inc.  
United Farm Workers  
The Honorable Vince Fong  
The Honorable Kevin McCarthy  
U.S. Department of War (former  
Department of Defense)  
Valley Strong Credit Union