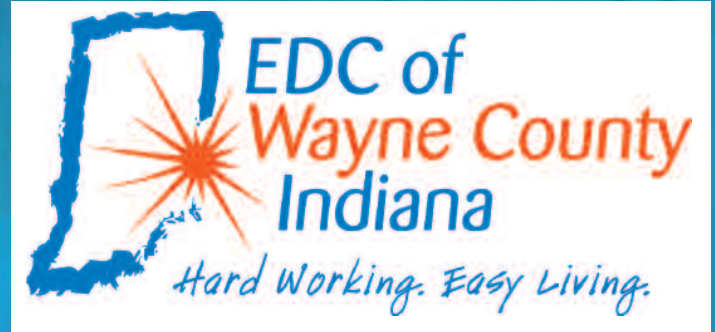


Economic Development Corporation of Wayne County



2010 Annual Report



www.edcwc.com

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BUSINESS DEVELOPMENT

The EDC of Wayne County continued to partner with our existing businesses in 2010 working with 7 companies in expansion or retention projects. The EDC was also happy to announce the location of a new business in our community. Perpetual Recycling Solutions will locate in the former General Aluminum building.

J. M. Hutton Company ~ J. M.

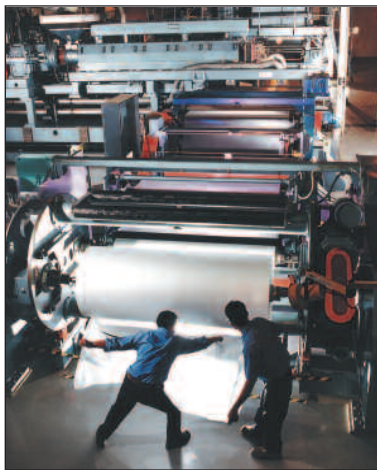
Hutton was outsourcing segments of their work to companies outside of Wayne County when they saw an opportunity that would allow them to expand and create new jobs by bringing that work in house. They needed new equipment and additional space. The EDC provided an EDIT grant of \$18,080 to assist with the purchase of a new building and necessary equipment. The company invested over \$675,000 in the project and will create 11 full-time jobs. J. M. Hutton has the distinction of being the oldest casket manufacturer in the U.S. operating out of the same location and under the same name since its inception.



Perpetual Recycling Solutions, LLC ~ Following a lengthy search using a site selection consultant, Perpetual Recycling Solutions announced they would be making Richmond their home for a new, state-of-the-art plastics recycling company. The company will locate in the former General Aluminum building that was vacated in 2008. The EDC provided an EDIT grant of \$350,000 and the City of Richmond provided an EDIT grant of \$125,000, both to be used to reimburse the company for expenses related to the purchase of machinery and equipment, as well as the purchase and renovation of real estate. The company will invest \$25 million that will include improvements to the 100,000 square foot building and will create 55 new jobs by 2012 with an annual payroll of \$2 million. The Indiana Economic Development Corporation also provided up to \$550,000 in performance-based tax credits and up to \$50,000 in training grants based on the company's job creation plans. Perpetual Recycling Solutions recycles plastic food and beverage containers into FDA grade clean flake for re-use by food and beverage container manufacturers. When completed, the plant will be capable of converting over 130 million pounds of previously landfilled food and beverage containers, which is the equivalent of 1 billion plastic bottles.

Transilwrap Company, Inc. ~ If

you've eaten at a restaurant, bought plants for your garden or used a snow board there's a good chance you've come in contact with something made from Transilwrap's Richmond facility. When the company had an opportunity to expand their product line, the EDC provided an EDIT grant of \$45,000 to assist with the purchase of new equipment and training of new employees. The company invested \$2.5 million and will create 10 full-time jobs. Transilwrap's Richmond facility manufactures laminates and extrusion coatings for a diverse number of products on a global scale. Additionally, the company specializes in holograms, transferable or ultraviolet ink receptive and lamination films. The company also has a green line of products that are biodegradable. Richmond's facility is among the largest out of 9 other locations in the United States and Canada, with headquarters in Franklin Park, Illinois.



B & F Plastics, Inc. ~ When the opportunity to purchase B & F Plastics arose, a local management group sought to purchase the plant where over 50 people are employed providing a payroll of nearly \$2 million. If unsuccessful, the group knew the company's assets could be separated and sold at auction, ultimately resulting in the company's closure and a loss of the existing jobs and investment. The EDC provided an EDIT grant of \$200,000 to assist the local management group in their efforts to purchase the company and keep the operations and the existing jobs in Wayne County. Additionally, with the purchase of the company, over 20 new jobs are being created. B & F Plastics opened as a screen printing company focused on signs and displays. Shortly after opening, the company began producing their own substrate and custom compounded materials that are used in a wide range of industries including recreation and RV, construction, office supplies, automotive and truck products, and gardening and agriculture supplies among others.



Reel Options, Division of Vandor ~ The

Reel Options brand was developed by Vandor in 2000. Reel Options was created to manufacture packaging reels injection molded from reprocessed plastic, primarily for the electrical conductor, wire and cable and cordage and hose industries. The company wanted to expand its product line by offering plywood reels and utility spools. The EDC provided an EDIT grant of \$15,640 to assist with the installation of new equipment and the training of new employees. The company invested \$975,000 and will create 16 full-time jobs.



Hagerstown Plastics ~ Hagerstown Plastics, located in Richmond, saw an opportunity to expand their business through the expansion of another company. When Tiedemann-Bevs Industries built a new facility in the Midwest Industrial Park, their former location became available. Hagerstown Plastics needed a larger space to be able to run multiple machines and increase overall efficiency which would then allow them to bring in new work. The company manufactures a wide range of injection molded products as well as other services. The company invested \$260,000 and will create 6 new, full-time jobs. The EDC provided an EDIT grant of \$6,825 to assist with the purchase and renovation of the new facility and to train new employees. The company will use the smaller building for warehousing.

Elevator Equipment Company ~ This

company was awarded a three-year contract, with the possibility of renewal at the end of the term, to manufacture quality hydraulic jacks for a major elevator equipment manufacturing company. As a result, the company needed new machinery, to hire 14 full-time employees and invested \$150,000. The EDC provided an EDIT grant of \$10,180 to assist with the purchase and installation of new equipment and the training of new employees. The company manufactures hydraulics for the passenger and freight elevator industry and serves various markets throughout the United States. They provide elevator components, control valves, and elevator systems for passenger and freight customers as well as manufacturing services.



By the Numbers - EDC Project Successes

In 2010 the EDC partnered with 8 companies creating \$40,839,000 in new, private investment. For every \$1.00 of EDIT funding expended in 2010, \$30.50 from the private sector was invested. Through these projects, 193 jobs are projected to be created or retained.

2009-2010 EDC PROJECTS

	2009	2010	Total
Projects Closed	4	8	12
Jobs Created	77	139	216
*Jobs Retained	37	54	91
Related Payroll	\$3,477,970	\$5,794,604	\$9,272,574
Private Investment	\$11,460,000	\$40,839,000	\$52,299,000
EDIT Incentives	\$569,195	\$650,725	\$1,219,920
Public/Private Leverage	\$1.00/\$20.13	\$1.00/\$62.76	\$1.00/\$42.87
EDC EDIT Expenditures (Incentives and Administration)	\$1,378,341	\$1,338,254	\$2,716,595
Public/Private Leverage with Administration	\$1.00/\$8.30	\$1.00/\$30.50	\$1.00/\$19.25

Graph shows data collected on projects, incentives and investment for 2009 and 2010.
* Claimed only if there was a threat of losing the company.

COMMUNITY DEVELOPMENT

Milton Wastewater Treatment Project

Milton broke ground on the construction of their wastewater project in 2010. The town received over \$5 million in grant funding from the Community Development Block Grant program as well as the State Revolving Loan program. Work has been continuing and the project is slated for completion in the summer of 2011. Funding from the two state programs will help keep monthly rates for residents down to around \$65 and the water quality for residents in the town will be greatly improved.



Phase II Development for the Midwest Industrial Park



Throughout 2010 the EDC worked with the City of Richmond to prepare Phase II of the Midwest Industrial Park for development. Efforts included subdivision of the 166 acre parcel into smaller lot sizes that are more adaptable to the needs of developers as well as determining the location of a potential rail spur, roads, utility lines and retention ponds. These efforts will also aid in seeking shovel ready certification from the Indiana Economic Development Corporation.

MARKETING

Work on the target industry report was wrapped up at the end of 2010. The EDC will market our community to 4 specific industries identified in the target report as good matches for Wayne County. Those industries include: food processing, distribution and logistics, alternative energy component manufacturing, specifically the wind industry, and metal fabrication for the transportation industry. The EDC will also market to the plastics industry, which is an active cluster in Wayne County. Marketing will include a personalized URL campaign, trips to related site selection firms and companies with potential expansion plans, and targeted industry conferences.

Marketing Materials:

Website – During the coming year the EDC will make some design changes to the homepage of the website. The revisions are designed to create a more user friendly experience. The EDC will also work with IronGate Creative from Hagerstown to create a mobile version of the website to allow the site to be easily accessed from smart phones.

Fact Book Map – A map of Richmond and Wayne County was designed exclusively for the EDC and highlights the features important to site selectors. The map is designed to be either a component of the Fact Book or to be used as a stand-alone piece.

Print Ads – The above ad ran in Site Selection Magazine, the official publication of the Industrial Asset Management Council, which the EDC is a member. The ad features personal testimony from local business owners and was placed in a special shovel ready section of the magazine highlighting Wayne County's shovel ready certified park.

EDC E-News Update – The EDC continues to provide a quarterly electronic newsletter that includes information regarding company activity, important information for businesses, cost of living data and available properties. To sign up to receive the newsletter go to www.edcwc.com and click on the EDCWC E-News Updates link.

PARTNERS IN ECONOMIC DEVELOPMENT

Cambridge City	Milton
Centerville	Mount Auburn
East Germantown	Richmond
Economy	Whitewater
Hagerstown	Wayne County

Letter From The Chairman



In 2010, the EDC continued creating employment for Wayne County by helping existing business and looking for new business opportunities. Staff was focused under Tim Rogers' direction as he settled into his second full year. Tim and Valerie Shaffer continued to meet with employers around the county to make sure we were serving all business needs. This helped us work with companies in the county including:

- JM Hutton - grant to assist in expansion
- Reel Options (Vandor) – grant to expand capacity
- Hagerstown Plastics – grant to increase efficiency leading to an increase in business
- Elevator Equipment Company - grant to assist in expansion
- Transilwrap – grant to bring in new equipment, expand their facilities and business
- B & F Plastics - grant to transition into new ownership and keep a core business from relocating outside the county and state

A new business, Perpetual Recycling Solutions, has the potential to be a great corporate partner. We need a company like Perpetual that focuses on the Community and its Citizens with employment opportunities, new construction and state-of-the-art equipment. Upon completion, Perpetual will establish an environment of a community friendly business and sustainability that will lead all Americans.

One of our major undertakings was the completion of the EDC Marketing Plan. This plan will allow the staff and directors to stay focused in the future. Our major market focuses are:

- Marketing our target industries as identified by the recent target industry analysis.
- Creating a higher profile for Wayne County through increased use of electronic media.
- Strengthening the message that Wayne County is a great place to do business.

At the end of 2010, the EDC entered into a relationship that will provide centralized leadership in Wayne County economic development and business support. The contractual relationship with the Wayne County Area Chamber of Commerce is a good step to focus on fiscal responsibility and communication between community leaders and business. Both boards stressed equity and responsibility between the organizations while carefully weighing the individual goals of each. We finalized this contract at the start of 2011.

It was a pleasure to work with Tim, Valerie, Renee Doty and Norene Groth. Renee's work in community affairs, communication responsibilities and searching for new grant opportunities will give us access to avenues not yet recognized. Norene's office management, training and financial responsibilities continue to help the everyday activities and fiscal responsibility the community expects. We also need to recognize key sponsors that help our educational development. We want to thank Hoosier Energy, Whitewater Valley REMC and Indiana Municipal Power Agency for their continued support of training through Economic Development Institute classes. This builds a strong background that will pay dividends.

As a community we need to be proud of our past and future. This is a great community that works hard and is a great place to live. Thank you for allowing me to lead the Economic Development Corporation of Wayne County in 2010.

Kevin Ahaus, Chairman 2010

EDC Board of Directors and their Appointing Entities

2010 Officers

Chair – Kevin Ahaus (Wayne County Area Chamber of Commerce)
Vice Chair – Gary Hackman (City of Richmond, Mayor)
Treasurer – Joe Chamness (Wayne County, Commissioners)
Secretary – Steve Holman (Wayne County, Commissioners)
Past Chair – Jeff Jackson (Wayne County, Council)

Board

Donna Spears (City of Richmond, Mayor)
Brett Guiley (City of Richmond, Common Council)
Roger Kem (Cambridge City)
Mark Smith (Centerville)
Chad Semler (Hagerstown)
Bob Powell (Wayne County Area Chamber of Commerce)
Rhett Baumgartner (Wayne County Area Chamber of Commerce)

2011 Officers

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Treasurer – Jeff Jackson (Wayne County, Council)
Secretary – Mark Smith (Centerville)
Past Chair – Kevin Ahaus (Wayne County Area Chamber of Commerce)

Board

Kyle Clark (Wayne County, Commissioners)
Nancy Green (City of Richmond, Mayor)
Brett Guiley (City of Richmond, Common Council)
Jim Cohen (Cambridge City)
Chad Semler (Hagerstown)
Bob Powell (Wayne County Area Chamber of Commerce)
Tracie Robinson (Wayne County Area Chamber of Commerce)

EDC Staff

Tim Rogers, President/CEO
Valerie Shaffer, Vice President of Business Development
Renee Doty, Manager of Community Affairs
Norene Groth, Development Coordinator
Brittany Pennington, Administrative Assistant