



Economic Development Group of Wabash County

July/August
2010

Dedicated to Creating Economic and Employment Opportunities for the People and Businesses of Wabash County.

Projects on the table - Cinergy MetroNet & Reynolds Oil



On Friday, August 27, EDG will close the TIF bonds supporting the installation of fiber optics within the City of Wabash and in North Manchester. Access to this generation of fiber is critical to efforts to redevelop our economy into a 21st century, knowledge-based model.

Bond Council advises that this is the first time in the State of Indiana that three units of local government cooperated with one another authorizing one entity to assume the lead and act on behalf of all of the units. For the first time in Indiana, a city, county, and town acted in concert, without regard for lines on a map, and supported an economic development project that will ultimately have wide-ranging impact within the entire region.

We landed the national distribution center for Living Essentials and are in negotiations with another warehouse and distribution facility. We are marketing Wabash County globally as a location suitable for logistics and distribution because of our two most recent amenities; the Hoosier Heartland Highway, scheduled to be completed in 2013, and fiber optic cable to the premises via Cinergy MetroNet.

This project and the partnership between the elected officials of Wabash County, the City of Wabash, and North Manchester are helping us to advance our transition to a knowledge-based economy.

We recently completed a transaction that will enable Reynolds Oil to expand its operations in the Wabash Industrial Park. The project returns perhaps 6 acres of ground to the property tax roles and may one day facilitate the redevelopment of a significant part of the City of Wabash. (Continue Page 4)

Actions Of The Board

EDG Board of Directors

Skip Daughtry, Chair

Ken Perkins, Vice Chair

Dan Hannaford, Secretary

Ralph Naragon, Treasurer

Robert Vanlandingham

Jeff Kellam

Rob Pearson

Ron Kerby

Brian Hauptert

EDG Board of Directors Meetings were held on July 8th and August 12th 2010 in the EDG Office at 7:30 am. During these meetings June and July's financial statements, loan portfolios, website data sheets, membership sheets, minutes and President's Reports were presented and approved by the board.

During the July meeting there were two New Business Items (NBIs):

- NBI 07-10-01—Asked for support from the EDG Board to recommend that the Board of Commissioners join the Foreign Trade Zone in Fort Wayne.
- NBI 07-10-02— Asked for support from the EDG Board to recommend that the staff advocate in support of transferring some of the Wabash County Recovery Zone Facilities Bonds to Whitley County.

Both of the July NBIs were approved unanimously. (Continued on Page 4)

President's Report July 2010



William S. Konyha
President

These items were reported on by the President:

- **Cinergy MetroNet**– Events that were beyond our control have slowed the schedule for completing the TIF for this project and collecting our fees for service. Things are currently getting back on track and we hope to collect the fee sometime in September.
- **Kats Sapper and Miller**– This Indianapolis based CPA and Site Selection Consultant referred a lead to us before they approached the State. We have worked hard developing this source and appreciate the fact that they came to us first. We were not able to match our inventory to their client's needs but we believe it is significant that they approached us first.
- **Duke Energy**– Duke approached us with an opportunity that we had a chance to match but the owners of that property were not willing to work with us on a timely basis.
- **Noble County**– The President spoke in Noble County to a combined meeting of the Commissioners, County Council, Mayor of Kendallville, City Council, and County Redevelopment Commission. Topics covered included the need to cooperate with one another, for the community to own development sites, preferably via the LEDO, and the need to support one another. The speech with Q and A lasted for nearly 2 hours. Most of the time was spent answering questions. Wabash County has become a model in rural Indiana for cooperation among local units of government.
- **Vision 2020**—A number of Wabash County residents attended the Vision 2020 summit, heard and voted on priorities. The President supported this effort from the outset with the caveat that the Vision and Plan not be Fort Wayne centric. Unfortunately, the product appears to be very Fort Wayne centric. One component is to create a “Regional Chamber” to act as the advocate of the region. The problem is that the entire board is Fort Wayne business people. The President does not feel the need to put anyone between himself and our state legislators. He is not a supporter but believes that if they create a 523 PAC the die will be cast.

President's Report August 2010



William S. Konyha
President

These items were reported on by the President:

- **Reynolds Oil:** In August the project finally got some momentum. A number of issues cropped up but the cooperation that EDG got from everyone within the city structure was tremendous. In brief these issue included whether propane constituted as an explosive in accordance with the covenant of the park and outside storage.
- **Project Maple Leaf:** The president proposed that we return \$1.8 million worth of our \$4.6 million allocation of Economic Development Facilities Bonds for the Federal Stimulus to support this project in Whitley County. Wabash County was eliminated fairly early in the process and only Whitley County remains in consideration. The bond authority required is \$7 million. The Commissioners agreed to the request thus assisting Whitley County to compete for the investment and the jobs. It is possible for Wabash County residents to be employed by the firm if it does select Whitley County. It is also possible for Wabash County businesses to do business with Project Maple Leaf if it lands in Whitley County.
- **Foreign Trade Zone:** The President went to the Wabash County Commissioners and requested they write a letter in support, and contribute \$1,000 towards, a region-wide application in order to have Wabash County included within the Fort Wayne regional Foreign Trade Zone. Wabash County was the first county to respond. The FTZ staff has secured permission to submit Wabash County within the application in spite of the fact that the entire county is not within the 50 mile radius as required by federal regulations. In addition, our fee will not be paid unless the application is approved with Wabash County as a participant.

Projects on the table - Cinergy MetroNet & Reynolds Oil (continued)

Much of the remaining ground in the Wabash Industrial Park is nearly impossible to develop. Utility easements, including large gas and electric easements, drainage issues and terrain render large tracts unsuitable for development. This project was able to be developed in part within the Duke Energy easement. A drive within their 100 foot wide easement made possible to develop a tract sufficient to permit use by Reynolds.

In this case, time was of the essence. We pride ourselves at being able to move at the speed of business, which is one of the great competitive advantages that we have in the region. We were able to undergo reviews by the City Attorney, Plan Commission Attorney, conduct and secure approvals of the Wabash Redevelopment Authority and the City Economic Development Commission within two weeks.

We welcome Reynolds Oil to the Wabash Industrial Park and we are grateful to Mayor Vanlandingham, his staff, and the boards and commissions that acted swiftly to review and approve the transactions permitting this expansion and reuse of land so long removed from the tax roles.

Actions of the Board (continued)

There were two NBI's during the August board meeting as well.

- NBI 08-10-01—The President asked the EDG Board to ratify the actions of the staff, which were taken in support of Reynolds Oil.
- NBI 08-10-02— Accepted the recommendations of the EDG Finance Committee in regards to the 2009 Audit. The audit was completed and a clean audit report was returned to us.

Both NBIs from the August 2010 meeting were approved unanimously.



**Support the Local YPN by asking
the Young Professionals in
YOUR office to become active!**

The Young Professionals Network of Wabash County will be hosting their Annual Meeting on September 23rd in the EDG Office. This is a wonderful opportunity for the young professionals in your office to become familiar with this great organization and the work they do.

Contact Abby C. Hoy for more information if you are interested in becoming a member or a sponsor of the YPN. achoy@edgwc.com