



Economic Development Group of Wabash County

Dedicated to creating economic and employment opportunities for the people and businesses of Wabash County.

City Considers Giving EDG Control of Wabash North Industrial Park

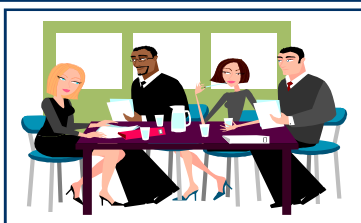
The Wabash Redevelopment Commission and the Wabash Redevelopment Authority met with Mr. Konyha and Mayor Vanlandingham in June to discuss the possibility of the City granting EDG control of the Wabash North Industrial Park on Wedcor Drive.

Members of both boards discussed the positive and negative aspects of giving EDG control of the property. One of the most positive aspects of granting EDG control over the land is the speed at which business transactions can be completed. A normal transaction through the City can take 90 days or more due to the need for approval of multiple boards. If control is vested with EDG the only board that would need to approve the transaction is the EDG board. This will substantially reduce the transaction time and permit us to operate at the speed of business. The City will continue to be involved in the approval processes as it has sole discretion over issues of zoning, tax abatement and other incentives.



Wabash North Industrial Park

Discussions are underway but a timeline for the final decision has not been set. In the meantime, City officials are working on corrections to the original platting of the land. The EDG seeks public input and asks for interested parties to contact the EDG office with ideas and thoughts.



Actions of the Board

Economic Development Group's monthly board meeting was held on June 3, 2008 at 7:30 am in the EDG Board Room. The board reviewed minutes from the May Board Meeting, monthly financial reports, and the President's Report. Two New Business Items were presented for approval.

New Business Item 06-08-01 was a proposal to place funds into a Certificate of Deposit to gain more interest income. Typically money is kept in an interest-bearing checking account, but CDs have a higher interest rate. The board approved placing the funds in Mutual Federal Savings Bank due to the fact that they offer the highest interest rate and are members of EDG.

New Business Item 06-08-02 was to ratify the actions of the staff in making an application to Mutual Federal Savings Bank Foundation, Inc. This money will be used with the OCRA program funds in match support. If the Mutual Federal Savings Bank Foundation, Inc. approves this grant they will join many other local banks and community foundations who have supported the OCRA Program. The board approved New Business Item 06-08-02.

Meeting was adjourned at 9:25 am.

EDG Board of Directors

Jeffery Kellam, Chair

Ken Perkins, Vice Chair

Dan Hannaford, Secretary

Ralph Naragon, Treasurer

Robert Vanlandingham

Skip Daughtry

Rob Pearson

Ron Kerby

Lester Templin

President's Report June 2008



William S. Konyha
President

These items were reported on by the President:

- The President met with three individuals planning to open a machine shop in Wabash. They owned a similar business before and sold it. Afterward, they went to work for one of the orthopedic companies in Warsaw and now believe that they can contract with them as an independent business. The three individuals are all from the Wabash area and want the business to be placed in Wabash due to it's location between North Manchester and Peru. EDG is working to identify several buildings for lease and expect to take them on a tour during the coming weeks.
- The President conducted a tour with Dean Barber of the North East Indiana Regional Partnership and Mark Williams, a site selection consultant from South Carolina. The visit was limited to one hour, but the time was used wisely in showing them the Industrial Parks in North Manchester and Wabash. The President also provided them with a great deal of information on both parks and on the LaFontaine site as well.
- The President prepared and submitted a grant application to the Mutual Federal Savings Bank Foundation, Inc. seeking \$10,000 to support the OCRA project (NBI 06-08-01 on front page). If successful they will be the fifth bank to join the project with each contributing \$10,000. The North East Indiana Foundation approved EDG's request and has committed the sum of \$10,000 for the renewal grant request that we will seek soon.
- The Community Foundation of Wabash County Staff and Executive Committee have reviewed our request to participate in the OCRA project and indications are that they are anxious to review a formal application that will be due in July.

First Day Of Summer June 21st



Get Out And
Enjoy The Sunshine!

Additional News

- The City of Wabash increased it's support for EDG in 2007 and 2008 by \$10,000. Mayor Vanlandingham initiated the additional support after the EDG annual meeting. He believes that the additional support will enhance EDG's attraction efforts.

**Interested In Becoming A Member Of EDG?
Contact Our Office For 2008 Pro-Rated Pricing.**

New Members
Rep. Bill Ruppel
The Main View Inn
Thank You
For Your Support!



1-260-563-5252

We are always happy to hear from our members! Questions or concerns?

Please contact us at 260-563-5258 or by email at info@edgwc.com