



Economic Development Group of Wabash County

Nov/ Dec 2009

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

EDG Year In Review 2009

EDG's year started off busy as we awarded Well Grounded, LLC, the entity that operates KenapocoMocha Coffee and Pastry Shop (101 E. Second Street—North Manchester) a working capital loan. This "community owned" venture opened its door in January 2008. We also welcomed Wabash County Commissioner Brian Hauptert to our board at the beginning of 2009.

In March our President was appointed to the Indiana Bond Bank by Governor Daniels. The IBB is a self-supporting, quasi-government entity created by the Indiana General Assembly in 1984. During the March meeting EDG board members authorized a working capital loan for Yuletide Light Display. Kurt Doyle, President and sole stockholder of Yuletide Light Display, had been working with EDG and the Small Business Development Center since November of 2008 to fully develop his business plan. After the board reviewed all the proper financial documents they awarded Doyle a loan in the amount of \$37,500 in the form of a Certificate of Deposit at the bank of his choosing from the Revolving Loan Fund.

March also brought the opportunity for EDG to qualify for government stimulus funds. Mr. Konyha worked tirelessly in search of stimulus funds on behalf of the City and County. The Town of North Manchester did all of its own work in submitting projects. The President submitted a number of projects on behalf of the City including: \$3-4 million for site improvements for the proposed North East Business Park, paving funds and streetscape funds. EDG submitted a request for \$3 million for the Lafontaine Projects as well.

During the first quarter of the year the staff was busy juggling multiple TIF Projects. The North Wabash Industrial Park Economic Development Area. Working with Living Essentials (LE), this project allowed the City of Wabash to provide infrastructure needed to support LE's \$6 million national distribution center. This project allowed LE to increase their employment to around 200. Another TIF project was with Ford Meter Box (FMB). FMB needed to invest in some new equipment to meet new standards being passed by California, Ford believed that other states would soon follow in California's footsteps and change their standards as well. The new equipment was expected to cost around \$11 million. FMB employees 550 people.

In May we held our Annual Meeting. The meeting was full of positive new and exciting information despite the current nationwide economic environment. Presentations were made by Mr. Konyha, outgoing EDG Chairman Jeff Kellam and our guest speaker Dr. Janice Brown of the Kalamazoo Promise. Dr. Brown spoke to the crowd of EDG supporters about details of the Kalamazoo Promise, (cont. page 3)

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

Actions Of The Board

Economic Development Group's monthly board meetings were held on November 12 and December 10 at 7:30 am in the EDG Board Room. The board reviewed minutes from the October/ November board meetings, monthly financial reports, loan portfolios and the President's Reports. One New Business Item (NBI) was on the agenda for November and three in December.

November - NBI 11-09-01 authorized the President to seek approval to use TIF to support the investment of Cinergy MetroNet in Wabash County. The board approved NBI 11-09-01 unanimously.

The board also approved a resolution endorsing the development of a Regional Vision and Strategy. After the resolution was approved of the President and the Chairman of the Board were authorized to sign the endorsement.

December- NBI 12-09-01 Approved and adopted a budget and cash flow for 2010. NBI 12-09-02 asked the board to consider and offered settlement for a defaulted loan from our Revolving Loan Fund. NBI 12-09-03 Authorized the President to advocate for the County Commissioners to join Region III-A, Economic Development District & Regional Planning Commission. The board approved all December NBI's unanimously.

President's Report November/December 2009



William S. Konyha
President

These items were reported on by the President:

- * **Harvey Industries:** The president has been working with Harvey and has made significant progress during the past several months towards securing a working capital loan that will enable the company to meet the requirements of GM and to resume production and employ up to 200 employee's.
- * **Dodger Industries:** A proposal has been sent to Dodger and we are waiting to hear back. Since the proposal was sent we have had communication with the President of the company electronically and via telephone. The President spoke to the IEDA and asked them to extend the deadline under which the State's proposal must be accepted.
- * **Cinergy MetroNet:** The company submitted a purchase agreement that we have sent along to Manchester Economic Development Corporation (MEDCOR), the owner of the site upon which Cinergy wishes to build its equipment hub in North Manchester. They continue to evaluate downtown locations in North Manchester from which they will operate their sales office.
- * **Living Essentials:** The President has spoken to Living Essentials and they have advised us that they are planning an expansion of the distribution facility, probably in the spring of 2010.
- * **Western Illinois University:** The President spoke at WIU as part of a panel on Rural Development at an ED 201 conference attended by elected officials and others from four counties. The panel discussion was sponsored by Ball State University.
- * **Charley Creek Inn:** The attorney for the Charley Creek Inn has been in touch with the President pertaining to documents that must be completed to secure tax abatements of real property and appropriate personal property on the new hotel. They had contemplated TIF but the owner has deterred that he will not purchase the bonds.
- * **Leads:** The President is working with a still unidentified local business that is contemplating expansion in Wabash or relocation to Kentucky. EDG is working with the client's attorney and will begin efforts in earnest during the first appointment. There are 15 jobs involved.
- * **Paper Works (PW):** PW is completing a successful and profitable year. EDG is working with them to determine if there is any state or local assistance that can be arranged to support a additional capital investment of \$3,000,000. The next meeting will be before the close of 2009.

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If you are a member and haven't signed up yet go to

<http://www.edgwc.com>

and follow the "Member's Only" link to sign up today!

EDG Year In Review 2009 (cont.)



a scholarship program in Kalamazoo, Michigan, where the public school system allows students who qualify to attend college tuition free. Elections were also held during this meeting. Mr. Skip Daughtry and Mr. Ralph Naragon were re-elected to the Board of Directors for another term.

May also brought good news to Wabash County involving Cinergy Metronet, operator of cable telephone, and internet services. EDG succeeded in efforts to get the business moved into Wabash by facilitating the purchase of an empty building downtown on Market Street. Cinergy Metronet planned on a capital investment of nearly \$20 million and planned to run offices in Wabash, North Manchester and Huntington.

During the summer of 2009 EDG board and staff worked hard to finish up TIF projects while helping Cinergy Metronet move into Wabash County. The President traveled to Chicago with NIPSCO for a conference in which he met with site selectors in efforts to continue our ongoing external marketing program. EDG also launched its "Members Only" website in July of 2009. The site, used to keep members of EDG up to date with our latest projects, included messages from the desk of the President and his assistant as well as board packets from our latest meetings and a current membership list with contact info.

In late July the President announced that attached to Indiana's new two-year budget bill was an amendment allowing Wabash officials to annex the 221.6 acres located north of U.S. 24 and west of Ind. 13. Annexation allowed the city to provide services like police and fire protection to the businesses that will locate in the new park, as well as extend city sanitary and storm sewers as part of the necessary infrastructure. The Wabash City Council approved the appropriation of \$1.667 million earlier in the year to purchase the two parcels that make up the business park. The park is bounded by Ind. 13 on the east, County Road 50 North on the south, County Road 100 N on the north and County Road 100 W (Dowd Road) on the west.

September brought excitement to the office as Konyha was in contact with two businessmen, John Johnson and Adam Goldstein, out of Indianapolis who were working on the prototype for a new electric car and wanted to bring their business, ClearFlex, to Wabash County. Konyha introduced them to Norm Benjamin, President of Bulldog Battery. Johnson, Goldstein, and Benjamin found that they could help each other's businesses and formed an instant partnership. ClearFlex rented space from Benjamin in the Wabash North Industrial Park where they worked on the prototype car.

ClearFlex converts standard 2,400—2,600 pound compact cars and removes everything that has to do with the internal combustion engine, which includes the engine, exhaust system, emissions system and radiator, and replaces it with an electric propulsion system. In addition to equipping cars with the system ClearFlex also makes a flex-fuel module that allows regular vehicles to be retro-fitted to use E85 along with regular gasoline.

EDG brought the year to a close with many new and exciting projects up in the air. EDG is currently working with Visionary Computers, Harvey Industries, Renewable Opportunities, Inc. (formerly Forever Green Enterprises), Living Essentials, Yuletide Light Display, Charley Creek Inn, Wabash County Hospital and Dodger Industries, just to name a few. We continue to work diligently for the people of Wabash County and look forward to a prosperous 2010.

Wishing our board, members and friends a wonderful holiday season!



The Staff of EDG of

Ally C. Hoy

William S. King

Wabash County, Inc.