

Crittenden County Economic Development Corporation

President's Report

Issue No. 24

December 2004

--The Newsletter of the CCEDC--
Website: www.crittendencountyedc.com

Thank You!

To our 54 investors, we say "thank you" for helping make 2004 the most successful year in the 9-year history of the CCEDC. It couldn't have been done without you.

CCEDC Moves to Purchase Property for New Industrial Park

Using state incentive funds from the Kentucky Economic Development Finance Authority (KEDFA), the CCEDC Board of Directors is nearing the closing for the purchase of property for a new Marion-Crittenden County Industrial Park. With only 14 acres remaining in the current industrial park (of which only about 5 acres are usable), there is a real need for more property if the CCEDC is to have any chance in recruiting industry into the county. The property in question is the old "Chicken Farm" off Hwy. 60 East. At 105 acres, the property is fully infrastructured including utilities, water, and sewer, as well as having a 1,000 square foot house that contains an office. The cost for the new park, after removal of the chicken houses, is \$272,500.00.

Technology Upgrade Planned at EdTech Center

Thanks to a \$497,050.00 grant from the U.S. Department of Housing and Urban Development (HUD), along with strong support from Sen. Mitch McConnell, the CCEDC will soon begin a major upgrade of the technology in the EdTech Training Center. When completed in the spring of 2005, the Center will become a model for rural communities in the use of telecommunications for business and industry, workforce training and development, and post secondary education.

The CCEDC in 2004

2004 was a very good year for the CCEDC and for the economic growth of the community. The following is a summary of the CCEDC projects and accomplishments for the year.

Projects:

- Hwy. 641
- EdTech Training Center
- Mega Park
- "New Airport"

- New Marion-Crittenden County Industrial Park
- Par 4 Plastics Expansion
- Par 4 Assemblies Development
- Crittenden County Coal Company
- Trail of Tears Development
- Regional Jail
- Par 4 Plastics Tax Relief Incentives
- Crittenden Co. Extension Service Relocation
- Health Quest Wellness Center
- Dam 50 Improvement
- Amish "Iron Bridge" Project
- Blackford Walking Trail

Prospects:

- Inquiries - 13
- Shows Promise - 3

Unemployment Rate:

- 4.6% for last 2 quarters. The rate in spring 2001 was 15.9%.

Website Re-Designed:

We are happy to announce the re-designed website for the CCEDC will go online in the next few days. We think you will be pleased with the wonderful improvements made by Brian Wilkes, webmaster, and Jeanne Hodge, administrative assistant for the CCEDC. We also have a new domain name. To view the site please use this address: www.crittendencountyedc.com or www.crittendencountyedtech.com

With that change also comes changes in our email addresses.

Please note the new addresses below:

Steve Davidson - sdavidson@crittendencountyedc.com

Dulcie Hardin - dhardin@crittendencountyedc.com

Jeanne Hodge - jhodge@crittendencountyedc.com

Check the site often for breaking news from the CCEDC.

EdTech Training Center:

The Center has had outstanding growth as the home of the CCEDC, as an off-campus site for Madisonville Community College, as a workforce training center, and as the site for community education programming. The following is a breakdown of the classes offered and the attendance.

Madisonville Community College
13 Classes, 103 Enrolled

Business & Industry
26 Classes, 231 Enrolled

Community Education Programming
32 Classes, 234 Enrolled

Incentives & Grants Obtained, Facilitated, or Endorsed by CCEDC

Date	Obtained	Amount	Jobs Created or Projected
Nov. 1997	KREDA & KEDFA incentives for new Par 4 Plastics plant	\$2.4M	150
June 1999	SBA incentives for construction of BeeHive Assisted Living	\$300,000	6
Sept. 1999	KEDC Block Grant for City's Purchase of Siemens	\$1M	N/A
Apr. 2000	State DOT Grant for Cave-in-Rock Ferry	\$150,000 annually	6
Oct. 2000	PADD Incentive for Turner & Conyer	\$250,000	6
Oct. 2000	Negotiated Tyco severance package	\$100,000	N/A
Feb. 2001	City Revolving Loan Fund for D & D Automation Start-up	\$25,000	50
May 2001	U.S. Dept. of Commerce Grant for construction of EdTech Training Center	\$957,000	96
Dec. 2001	Riding Club Donation	\$5,000	N/A
Jan. 2002	State Appropriation for Hwy. 641 Design Work	\$8.3M	120
July 2002	City Revolving Loan for Henry & Henry	\$25,000	5
Sept. 2002	KREDA Incentive Package for Par 4 Assemblies Start-up	\$1M	30
Nov. 2002	City Revolving Loan for Marion Mining Bolt Co. Expansion	\$40,000	8
Feb. 2003	City Tax Incentives for Par 4 Assemblies (Covers a 5 year period)	\$25,000	N/A
Apr. 2003	City Revolving Loan for Cera Tech	\$80,000	20 (Jobs Saved)
May 2003	MSU Inkind Contribution for Installation of Technology at EdTech Training Center	\$100,000	N/A
Dec. 2003	MCC Contribution for Salary for CCEDC Education Director for FY 2004	\$17,000	1
June 2004	FAA Grant for Construction of "New" Airport	\$1.825M	55
July 2004	KREDA Incentives for Par 4 Plastics 25,000 sq. ft. building expansion	\$5.5M	70 (2Years)
Oct. 2004	MCC Contribution for Salary for CCEDC Education Director for FY 2005	\$17,000	1
Nov. 2004	HUD Grant for Upgrading Technology at EdTech Center	\$497,000	N/A
Dec. 2004	KEDFA Incentive to Purchase Property for a New Industrial Park	\$400,000	150
TOTALS		\$23,013,000	773