



The One Stop Resource for Business

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Mid-Year Report to the Community from the Growth Alliance for Greater Evansville

EVANSVILLE, IN (August 5, 2011) — The year 2011 is looking optimistic for the Greater Evansville economy. Over 900 jobs have been announced with more than \$13.2 million in capital investments expected over the next five-year period. According to the Applied Economics Impact Model, the jobs created in Greater Evansville will have an economic impact of \$890 million over the next five years. *“This figure represents the total impact these projects will have on our community and takes into consideration the primary jobs created by the companies as well as secondary jobs such as construction, personal and professional services, retail, etc.”* said Donna Crooks, Business Development Director for the Growth Alliance.

The Professional & Business Services sector is expected to create the most jobs and capital investments. Nearly one-half of the projects represent the Manufacturing sector which continues to be strength of the area. *“The amount of activity experienced in Greater Evansville in the past 6 months is certainly encouraging for the economic growth of the area considering the current state of our national economy,”* said Debbie Dewey, President of the Growth Alliance.

The Growth Alliance also remains committed to assisting existing companies in the area. Three out of the seven companies assisted this year are local businesses that made a commitment to bring new jobs or to keep existing jobs in Evansville instead of choosing other obtainable locations within the United States.

Innovation Pointe, a high tech business incubator managed by the Growth Alliance for Greater Evansville is currently occupied by 29 clients, and approximately 75+ employees. In 2011, the Growth Alliance has personally met and assisted 34 potential Innovation Pointe clients. Of the 34 potential clients, 9 have located at Innovation Pointe.

The Growth Alliance for Greater Evansville and Crane Division, Naval Surface Warfare Center, (NSWC Crane) have an innovative Technology Transfer agreement that holds tremendous potential for area businesses. The Technology Transfer agreement allows the Growth Alliance for Greater Evansville access to federal lab technologies and patents, making them available to area businesses and entrepreneurs that are looking to new ideas for products, services and problem solutions. In 2011, four companies have engaged in Technology Transfer activities to identify federal lab technologies that respond to specific company needs and areas of interest. Of the four companies, two are actively investigating new materials developed through federal labs.

The Growth Alliance also works hard to support the City's redevelopment plan to produce a vital Downtown that attracts businesses. In 2011, the Growth Alliance has assisted four new and two existing companies with interest in development or expansion in Downtown Evansville. In addition to this, 16 Downtown businesses were assisted through the Downtown Design Review process in regards to exterior renovations and/or changes to property in the Downtown Redevelopment Area.

Even with the oppressive heat, the *2011 Vanderburgh County Farm Bureau Farmers' Market*, hosted by the Growth Alliance for Greater Evansville, has proven to be successful. The Friday market currently has 32 registered vendors, with additional vendors applying each week.

The *Fourth of July Freedom Celebration & Fireworks Spectacular* produced by the Growth Alliance continues to be a summertime favorite for many tri-state families. Attendance continues to grow with a reported 40,000+ spectators at the 2011 event.

For further information regarding the Mid-Year Report of Performance from the Growth Alliance for Greater Evansville, you may visit, http://www.evansvillegage.com/wp-content/uploads/MID-YEAR-REPORT_FOR-WEBSITE-revised.pdf

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The Growth Alliance for Greater Evansville is a non-for-profit 501c(3) that was created in early 2007 because government and business representatives were searching for a comprehensive focused approach for economic development. The Growth Alliance provides support for strategic programs that enhance the overall economic vitality of the area.

Mission: to drive and support economic development activities for the City of Evansville and Vanderburgh County, Indiana aimed at: attracting and creating new jobs and new revenue dollars, retaining existing jobs and revenue dollars, effectively allocating available resources and recognizing the priorities of basic industries in driving sustainable growth.