

Quarterly Report of Performance from The Growth Alliance *for* Greater Evansville as of March 31, 2011



A true public private partnership, the Growth Alliance for Greater Evansville was created in early 2007 because government and business representatives were searching for a comprehensive focused approach to economic development. The Growth Alliance provides support for strategic programs that enhance the overall economic vitality of this area. It is our goal to bring a significant number of jobs and new revenue dollars to Evansville and Vanderburgh County.

OUR MISSION

To drive and support economic development activities for Evansville and Vanderburgh County 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/Tier 1 industries in driving sustainable growth.



Economic Development Report

Total Number of Company Contacts: 99

During Q1, 2011, the Growth Alliance for Greater Evansville assisted the following Basic/ Tier 1 companies with their decision to locate or expand in the City of Evansville/Vanderburgh County:

Sugar Steel – opened a structural steel distribution center with first stage steel processing capabilities in Evansville. The Evansville distribution center is located in the former Patriot Steel facility and is Sugar Steel’s first operation outside of its Illinois headquarters. Owensboro, KY was also considered for this project before the company chose Evansville as its new location.

Mead Johnson & Company – expanded their existing facility in Evansville by adding liquid production and packaging capacity. An out-of-state third party vendor previously provided this production and packaging service. Mead Johnson evaluated in-sourcing of the liquid production and packaging capacity in Evansville versus buying from their vendor located in Missouri. The project is expected to be completed by June, 2012.

SS&C Technologies – located its new fund administration and technology center in Evansville, Indiana. SS&C located in temporary space at Innovation Pointe and anticipates the opening of operations in Evansville in the second quarter of 2011. Evansville competed against Louisville, KY, Oklahoma City, Ok, Springfield, IL and international locations for this highly-competitive project.

Company	# of Jobs	Capital Investment	SF	Economic Impact	Type
Sugar Steel	26	\$920,000	100,000	\$13.2 M	New to Area
Mead Johnson	22	\$4,350,000	0	\$72.7 M	Existing
SS&C Technologies	500	\$4,000,000	80,000	\$414.5 M	New to Area
TOTALS:	548	\$9,270,000	180,000	\$500.4 M	

Source: Economic Impact Model

Expected within 6 months: 4 Companies
 2 New; 2 Existing
 \$70.3M Capital Investment
 530 New jobs

Innovation Pointe is a high-tech business incubator managed by the Growth Alliance for Greater Evansville. Located in the heart of Downtown Evansville, Innovation Pointe assists in the creation and growth of new businesses in the Evansville area to increase the overall wealth of our city and people.

- The Growth Alliance assisted 24 potential Innovation Pointe clients
- This quarter, 6 new clients have moved into Innovation Pointe
- Innovation Pointe is occupied by a total of 29 clients, including the Growth Alliance
- Innovation Pointe houses approximately 75 employees

New Clients

Wavepointe Research, Inc. – Suite 326 (Start-Up Company)

Wavepoint Research, Inc. is engaged in a variety of military and commercial RF and photonics application areas, including conducting studies related to antenna design and development, RF radiation hazard assessment, and a variety of applications requiring computational electromagnetic (CEM) modeling.

Wedding by Choice/Choice Company, Inc. – Suite 318 (Start-Up Company)

Weddings By Choice is the one place in the Evansville Area that you can come to find out ALL the information on ALL the providers of ALL the wedding products and services that you want.

Pellucid Tech Solutions – Suite 207 (Start-Up Company)

In the IT field, Pellucid Tech Solutions specialize in Custom Applications/Software Developments, Integrations, Business Intelligence (Data Analysis, Data Mining, Data Modeling, ETL, Data Warehousing, and Business Reporting), Web Applications, Technology Implementation, and Systems Upgrading.

Brown Cows Web Creations- Room 313 (Start-Up Company)

Brown Cows Web Creations specializes in custom websites that are affordable. It is our belief that every business can afford a website, no matter how small. That is why our websites are *udderly* affordable.

EDN Systems, Inc. – Suite 205 (Start-Up Company)

EDN Systems, Inc provides remote IT services.

SS&C Technologies – Suite 505 (New to the Area/ Existing Business)

Headquartered in Windsor, CT and with offices throughout North America, Europe, Asia, and Australia, SS&C provides the global financial services industry with a broad range of highly specialized software, software enabled-services and software as a service (SaaS) solutions for operational excellence. They deliver mission-critical processing for information management, analysis, trading, accounting, reporting and compliance. Their clients manage, in aggregate, over \$16 trillion in assets and choose SS&C as their preferred vendor for their expertise.

Company	# of Jobs	Capital Investment	Economic Impact
Wavepointe Research	1	\$5,000	\$442,195
Pellucid Tech Solutions	1	\$5,000	\$349,051
EDN Systems, Inc.	1	\$5,000	\$413,475

Source: Economic Impact Model

Technology Transfer

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 gives the Growth Alliance access to federal lab technologies and patents, making them available to area businesses and entrepreneurs that are looking for new ideas for products, services and problem solutions.

The Growth Alliance has partnered with USI to maximize the benefit of technology transfer from federal labs. USI has its own agreement with NSWC Crane providing patent translation and intellectual property mining facilitation.

- The Growth Alliance and USI are currently working with three local, Basic/Tier 1 businesses to access federal lab technology that might address the businesses’ current issues and opportunities. Requests have been received from two more interested companies.
- A training session was held with presentation by the director of TEDCO, Maryland’s successful organization focused on technology-based economic development.
- The Entrepreneurs’ Roundtable series has been revamped and refocused under the direction of USI faculty; and participants’ feedback is being used to develop future events.

Downtown Development

The Downtown Development program is aimed at supporting the City’s redevelopment plan to produce a vital Downtown that attracts businesses. It is the Growth Alliance for Evansville’s job to promote the Downtown as an inviting place to shop, enjoy entertainment, live, locate a business and to “Re-Discover Downtown Evansville.”

- The Growth Alliance assisted 4 people and 2 existing business with interest in opening a new shop or restaurant in Downtown Evansville
- Six (6) Downtown businesses were assisted through the Design Review process
- Planning for the 2011 Downtown Farmers’ Market /sponsored by the Vanderburgh County Farm Bureau is complete (May 20- Oct. 7 -Fridays only).
- The Growth Alliance has committed to keeping a calendar of all Downtown road closings to aid the Board of Public Safety, Downtown business owners, and Downtown residents.
- Planning for the 4th of July Freedom Celebration & Fireworks for the City of Evansville is in progress.

For further information related to Downtown news or events, please visit: www.evansvillegage.com

The INVEST Program

The Growth Alliance is non membership-based; certified 501(c)3, not-for-profit enterprise. We rely on financial underwriting and sponsorships from our business and government stakeholders to fund the vital services we provide as we further our role as “the one stop resource for business”.



If you would like to provide financial support towards the Growth Alliance for Greater Evansville’s programs, initiatives or events, please contact Debbie Dewey, President of The Growth Alliance.



CONTACT US:

318 Main Street
Suite 500
Evansville, IN 47708
812.401.4243

WWW.EVANSVILLEGAGE.COM

FOLLOW US ON:



<http://www.facebook.com/evansvillegage>

<http://www.twitter.com/evansvillegage>