



## NWLA REGIONAL WRAP

JUNE 2008

*Regional Wrap is a periodic electronic brief for investors of the Northwest Louisiana Economic Development Foundation (NLEDF) and other interested parties.*

Summer is getting into full swing. We hope all of you are enjoying the opportunities to take some time off. While summer is often about vacations and kids being off school, this summer in Northwest Louisiana seems to be about opportunity. Even despite the sobering national news with some states reporting unemployment rates above 10%, things here seem promising and positive.

### **NLEDF Partnership Talks**

The Foundation had a successful meeting about our potential future partnership/merger with the North Louisiana Economic Development Corporation (NLEDC), the five parish group based out of Monroe. The special called investor meeting was held at LSU's Theater on the 17<sup>th</sup>. Current NLEDF Chair **Charles Coyle** and board members **Randy LaCaze** and **Kyle McDonald** gave a presentation explaining the details of the proposed merger and shared that the Transition Committee and NLEDF Board of Directors are recommending approval of the merger. Investors had the opportunity to ask questions about any concerns about the recommendation.

Voting cards were passed out after the meeting. Investors could turn the cards in at the meeting or think further about their preference before casting a ballot. To help keep the process moving, investors are asked to return voting to the NLEDF office by June 24<sup>th</sup>. If you need another copy of a voting card, one is available on the NLEDF web site ([www.NLEDF.org](http://www.NLEDF.org) under upcoming event – click on the investors meeting). Signed cards can be returned via e-mail ([lesann@nledf.org](mailto:lesann@nledf.org)) or fax (318 677-2548). If anyone has questions, concerns or wishes for a deadline extension, please call the office.



**NLEDF investor Anne Gremillion fills out voting card at June 17<sup>th</sup> meeting.**

## KUDOS

It seems that despite the negative news that continues to swirl across the nation, we have a number of wonderful successes to celebrate here.

First, congratulations are in order for the business and elected leaders in the Monroe area, Governor Jindal and Louisiana Economic Development for two recent wins – Gardner Denver Thomas and the V-Vehicle Company. Both are projects of national significance and prove that north Louisiana can and will win investment projects. The Gardner Denver Thomas project will bring jobs from Wisconsin to increase the company's presence here. This innovative win is a great reminder that existing companies can play a key role in growing a region's economy.

Then, on the same day as the NLEDF special investors meeting, June 17<sup>th</sup>, a new innovative company, the V-Vehicle Company announced its choice of Monroe for an assembly plant that will create 1,400 direct jobs (followed by an estimated 1,800 indirect jobs) at an average salary of \$40,000, plus benefits. It is also expected to create a capital investment of at least \$248 million. The bulk of hiring is anticipated to be in 2010.

V-Vehicle Company (VVC) is a new American car company headquartered in San Diego. They have taken this opportunity to design a fresh, new car completely around U.S. consumer quality and value that can be made right here in America. The car will be environmentally friendly and fuel efficient. **Tom Matano**, designer of the Miata, BusinessWeek's most iconic car of the past 25 years, is the Director of Design for the new VVC vehicle.

Attaining this business has truly highlighted the strength of north Louisiana. **Governor Bobby Jindal** stated that "by deciding to help re-energize and reinvent the American auto industry in Louisiana, V-Vehicle is helping create a brighter future for Northeast Louisiana, our entire state, and we hope soon, our entire country." Not only is this a great step forward for us, but it has the potential to be an even greater step forward for the entire nation. Amen!



**Frank Varasano, founder and CEO of V-Vehicle Co., announces the new manufacturing plant in Monroe.**

To read more information on this significant announcement, go to Louisiana Economic Development website at [ledlouisiana.com](http://ledlouisiana.com).

## FOUNDATION PROSPECT “PIPELINE” SNAPSHOT (AS OF JUNE)

<b>Number of Active Projects</b>	<b>40</b>
<b>Capital Investment Potential</b>	<b>\$1.8 - \$1.9 Billion</b>
<b>Employment Potential</b>	<b>8,506 - 11,278</b>

### BUILDING RELATIONSHIPS

NLEDF staffers, **Tim Miles** and **Liz McCain**, attended the Consultant’s Forum in Louisville, Kentucky from May 31<sup>st</sup> to June 2<sup>nd</sup>. The event brought a small group of economic developers from across the country together with ten key site selection consultants. The consultants gave a variety of presentations on a variety of topics including insights on the direction of the economy in various industry sectors. The rest of the Forum included networking receptions and group dinners. **Tim** and **Liz** were able to have “quality time” with many of these consultants when the NLEDF sponsored one of the luncheons during the event.

### UPCOMING EVENTS

#### **SIGGRAPH**

**August 3-6**

NLEDF staff will be joining others from across the state to help sell Louisiana to attendees of the 36<sup>th</sup> International Conference and Exhibition on Computer Graphics and Interactive Techniques (SIGGRAPH) being held in New Orleans in early August. Others involved from NW Louisiana include the Greater Bossier Economic Development Foundation, Biomedical Research Foundation and Digilou, a new entrepreneurial venture that includes key area film executives and Bill Joyce. Look for more about our efforts at SIGGRAPH in future Wraps.

#### **EAST TEXAS INDUSTRIAL PARK BUS TOUR**

**July 28**

**9am-4pm**

The Alliance NW partners of NLEDF and **Arnie Frankel**, former economic developer for SWEPCO, are working together to provide a tour of some of the most successful and well-conceived industrial parks in east Texas. This tour offers a rare opportunity to learn about the factors and features that made these parks in Kilgore and Longview great industrial parks. The economic development leaders from Kilgore, TX and Longview, TX will share their experiences about what they are doing to create competitive locations for businesses. The tour should be an ideal chance for area public and private sector leaders to see what they might do to enhance their communities’ industrial sites. For more information or to print a response form, please click to [our site](#).

## NEW INVESTORS

NLEDF is pleased to welcome three new investors as part of the team.



Finally, we'd like to recognize those board members that the NLEDF board elected to be officers for the coming year. Thanks to each of them for agreeing to commit time and energy in addition to their financial resources as investors. At our June 8<sup>th</sup> board meeting, the board elected:

**Charles Coyle**, *Coyle Engineering*

Chairman  
(elected last year as Chairman Elect)

**Kyle McDonald**, *Argent Financial*

Chairman Elect

**David Smith**, *North Webster Industrial District and Carter Federal Credit Union*

Secretary

**Roy Prestwood**, *Heard, McElroy & Vestal*

Treasurer

Take care and as always, stay positive. You can be the kind of "evangelist" that makes the true difference in growing our region.

Kurt Foreman  
President

*Feel free to pass this along to others who may be interested in economic development activity in Northwest Louisiana. To be added to the list for future briefs, please email Le'Sann Smith at [lesann@nledf.org](mailto:lesann@nledf.org). Thanks for your interest and support of the region. If you wish to be removed from receiving future updates, please reply to this email and put "unsubscribe" in the subject line.*