



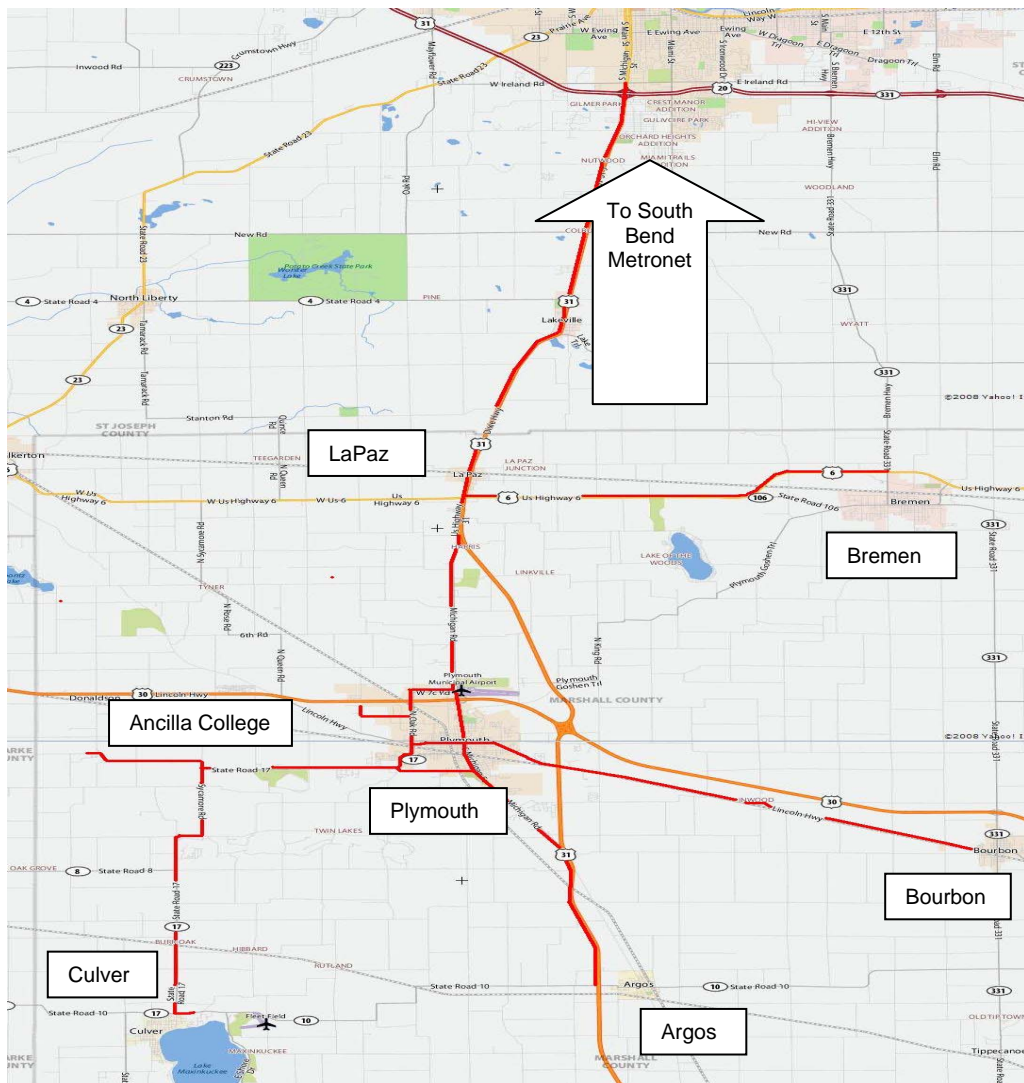
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## Marshall County Economic Development Corporation Newsletter March, 2009

### The Infrastructure of the Future

In the last newsletter I incorrectly referred to our efforts to connect Marshall County to the South Bend Metroplex. Actually we are trying to connect to the South Bend **Metronet**. I apologize for the confusion.



Map 1

As Map 1 indicates, this effort was expanded to include the entire county. The project now encompasses a combination of conduit (highlighted in red) with and without fiber optic cable. This network plus that of Embarq should give the county excellent coverage. Many economic developers consider fiber optic infrastructure as important today as the construction of the freeway system several decades ago.

### Unemployment in Growth Region 2 (GR 2)

The Indiana Economic Development Corporation (IEDC) has divided the state into growth regions. Chart 1 (STATS Indiana) illustrates the current high unemployment experienced in GR2. Marshall County's high percentage of transportation equipment manufacturing, attributable to our proximity to Elkhart County, led to high unemployment as this sector experienced a severe economic downturn.

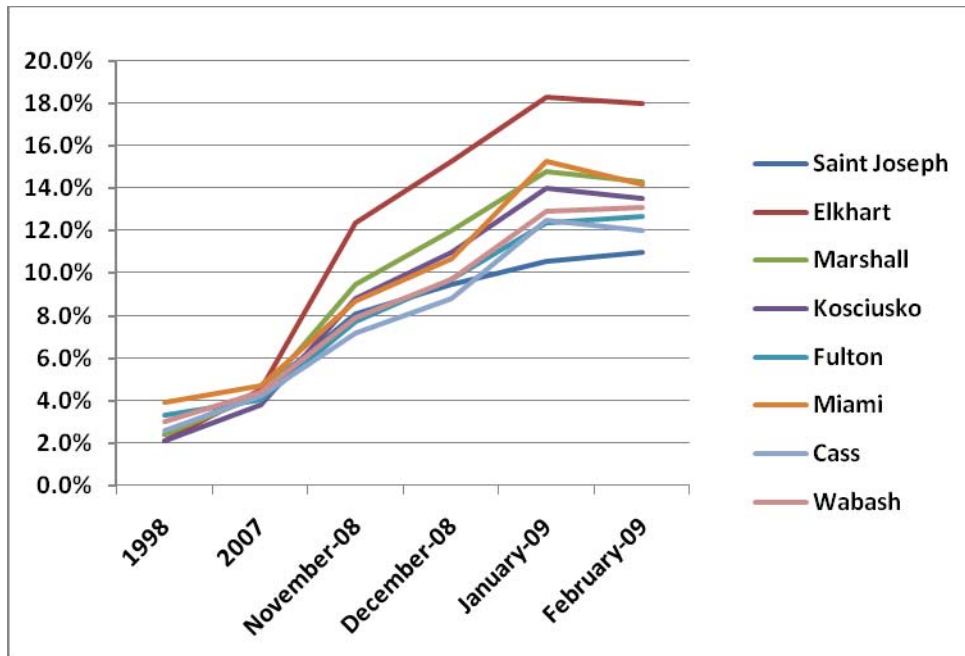


Chart 1

This also illustrates the need for Marshall County to engage in economic development planning that will better diversify the county economy, avoid too much dependency on any one single sector and, to a certain extent, mitigate our proximity to Elkhart County which has developed a tremendous dependency on a single economic sector. This does not mean that we should discourage new manufacturers or those that want to expand, to the contrary, manufacturing is vital to a sustainable, strong economy. However, greater diversity would provide a more balanced economy which would be more resilient and less subject to the ups and downs of any single sector. As chart 2 indicates, Marshall County is highly reliant on manufacturing.

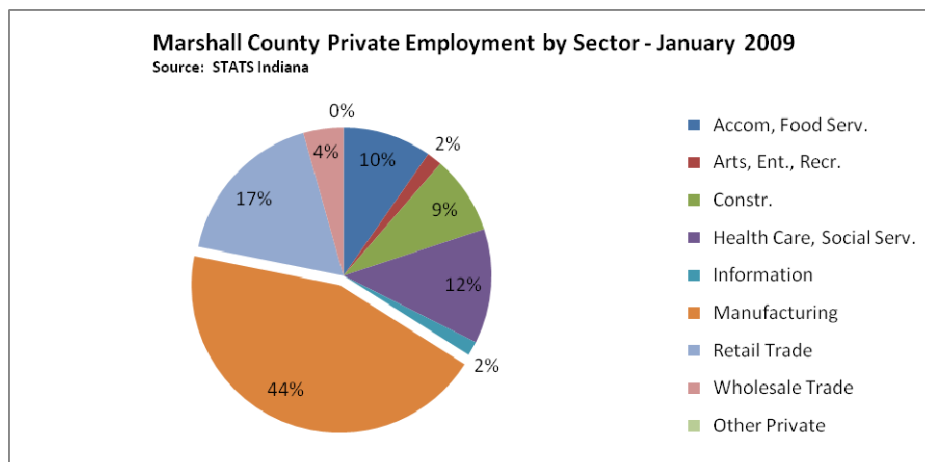


Chart 2

In all fairness to Elkhart County, it should be pointed out that when the transportation industry was in a growth mode so was Elkhart County and, by propinquity, Marshall County. This is indicated by job creation statistics where Marshall County ranks second in the GR 2 (Chart 3).

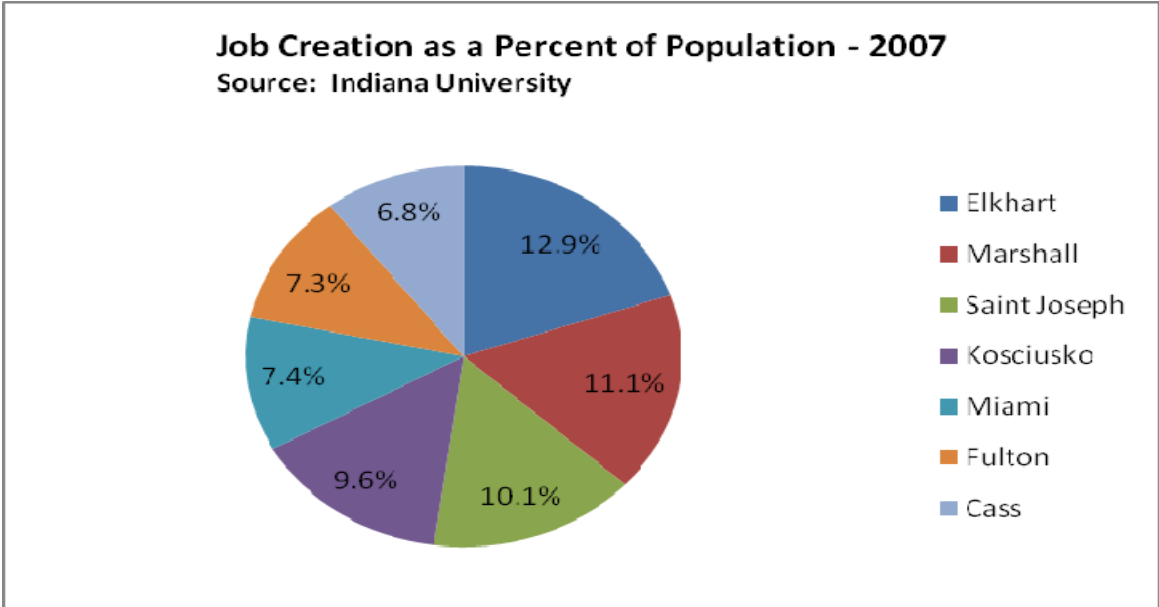


Chart 3

**New Industries and Expansions**

Although many relocations and expansions have been delayed by the liquidity crises, there is some good news to report. Recently MCEDC participated in an economic development roundtable discussion with Governor Daniels. MCEDC was one of only four economic development organizations invited to participate. One of the outcomes of this meeting was the IEDC press release below. It should be noted that economic development is a collaborative undertaking and that the jobs created in Marshall County represent the culmination of efforts by a wide range of individuals and organizations too numerous to properly acknowledge in this newsletter.

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FOR IMMEDIATE RELEASE

## Governor Daniels Visits Ivy Tech, Announces North Central Indiana Jobs

**ELKHART, Ind.** (April 2, 2009) - Governor Mitch Daniels joined educators, local and regional economic development officials and business executives today to announce seven companies will invest more than \$22.6 million to add over 500 jobs to the area.

"Without question, the struggles in the RV industry have dealt a heavy blow to north central Indiana," said Daniels, who met with local officials to discuss economic development issues during a stop at Ivy Tech. "I'm encouraged that Hoosier workers are taking initiative and getting the training they need to adapt to the changing job market. This announcement is good news for the region and one step toward the comeback for Elkhart and nearby counties."

The companies involved in today's announcement are:

**Oasis Lifestyle, LLC:** Oasis Lifestyle, a manufacturer of custom bathroom fixtures including tubs and

showers, will relocate its Aurora, Ill.-based manufacturing facility to Plymouth, adding \$2.1 million in capital investment and over 95 jobs by 2011.

**Lake Cable of Elkhart, LLC:** Lake Cable of Elkhart is a manufacturer of industrial, commercial and residential wire and cable used in security systems, fire alarms and building automation. The Illinois-based company will invest \$6 million to open its new Elkhart facility, creating more than 20 jobs over the next year.

**Fortis Plastics, LLC:** Fortis Plastics, a custom-molded plastics company, recently reorganized and opened its headquarters in South Bend. Formerly Atlantis Plastics, the company will invest more than \$3.5 million to upgrade an existing facility and add jobs.

**Precision Tank & Equipment Company:** Steel and fiberglass tank manufacturer Precision Tank and Equipment will open a new facility to produce 30,000-gallon fiberglass tanks in Wakarusa. The Illinois-based company will hire 14 new associates and invest more than \$1.8 million over the next three years.

**Bremen Castings, Inc.:** Bremen Castings, an iron machine castings manufacturer will expand its Marshall County facility adding 66 new jobs. The fourth-generation, family-owned company plans to invest \$5.6 million to grow its machining, painting and pattern shop.

**Intercambio Express, Inc.:** Money transmitter Intercambio Express recently announced it will locate its headquarters in Elkhart and hire an additional 51 information technology (IT) and customer service associates. Recognized as a 2008 Top 50 Company to Watch by the Indiana Small Business Development Center, Purdue University and Edward Lowe Foundation, Intercambio Express will invest \$3 million to upgrade equipment and facilities.

**izzy:** izzy, formerly Jami, Inc., recently announced it will expand its Middlebury operations creating more than 115 jobs in the next three years. The Grand Haven, Michigan-based commercial chair manufacturer will invest \$640,000 in equipment and building improvements.

The Indiana Economic Development Corporation committed performance-based tax credits and training grants to each company based on the individual job creation plans.

"The support from state and local leaders reinforces that Elkhart County is an excellent place for us to expand our business," said Chuck Saylor, chairman and chief executive officer of izzy. "JSJ and izzy look forward to furthering our partnership with the community as we pursue long-term growth in Indiana."

Ivy Tech's Elkhart campus hosted Daniels' visit to the region, which also included lunch with students and a round table discussion with business executives, local economic development officials and representatives from Indiana University-South Bend and WorkOne.

"As we face challenging economic times, all of us are taking a closer look at our finances and taking steps to ensure a brighter future for our families," said Thomas J. Snyder, president of Ivy Tech Community College. "Ivy Tech Community College continues to enroll a record number of students as they make the connection between educational attainment and increased employability and earnings potential. More than 95 percent of our students stay in Indiana after graduation, helping build our workforce and local economies."

## Marshall County EDC

We have moved into our new offices on Miller Drive and are in the process of hiring an executive assistant. Please note our new contact information on page 1.

Should you have any questions, please do not hesitate to contact me, Tom Turner, at 936-2395.