

# Harrison County Economic Development Corporation

## Annual Report

2006



### **Mission Statement:**

The Harrison County Economic Development Corporation is a public/private partnership building a better economic future through effective planning, economic diversification, and the growth of quality employers.

## Organizational Profile

- Organization:** Private Non-Profit 501© (3) Corporation
- Leadership:** A Public–Private Board of Directors with four members appointed by County Government and three members appointed by the Chamber of Commerce.
- Staffing:** Currently staffed by a Director who reports to the Harrison County Economic Development Corporation Board of Directors.
- Operating Arrangement:** The Corporation conducts the economic development effort under an administrative contract with Harrison County Government. The Director is responsible for the day-to-day economic development activities. Staff support is provided by the Chamber of Commerce under an administrative contract with the Corporation.
- Budget for 2007:**
- |                  |                      |
|------------------|----------------------|
| \$185,000        | Administration       |
| \$ 85,000        | Marketing            |
| <u>\$230,000</u> | Development Projects |
| <b>\$500,000</b> | <b>Total</b>         |
- Plan of Action:** The Economic Development Corporation was formed in 2004 and uses a Strategic Plan to carry out the Harrison County Economic Development effort.
- We are focusing on two major areas: 1) Marketing property in the Industrial Park area near Corydon including the former Tower Automotive building and the “Shovel Ready” site owned by the Chamber of Commerce and 2) Identifying the market potential for establishing a new Business Park in Harrison County.
- The Marketing effort is primarily accomplished through partnership arrangements with the South Central Indiana Regional ED Group, the Indiana Economic Development Corporation and GLI, the Metro Louisville Chamber of Commerce.
- Developing a new Business Park involves long-term activities such as working with local government to approve the needed zoning and to extend roads and wastewater treatment service to new properties.

## 2006 Economic Development Highlights

The **Harrison County Hospital** showed remarkable construction progress on its new 150,000 square foot facility northwest of Corydon. The approximate cost is \$45 million. The Hospital presently employs 440 people with a total payroll of more than \$16 million. Rare for Rural Hospitals, this County Hospital has been profitable for 25 consecutive years. The new location will be more central to the growing population of the community, will offer much better traffic access, greater visibility and it is being built on a site that will allow room for future expansion.

In order to insure the successful expansion of its Corydon facility, **Lucas Oil Products** made a significant investment to purchase the LNA&C Railroad. More than \$4 million of investment in their Corydon plant would not have been considered in Harrison County without the railroad availability. The Harrison County ED Corporation assisted Lucas with this expansion through various incentive programs. Additionally in 2006, Lucas purchased the naming rights to the new Indianapolis Colts stadium that is under construction in Indianapolis. This significant investment brings national recognition to a company that depends on its **Harrison County** facility to produce more than 70% of its product that is distributed throughout the world.

The county's largest employer, **Caesars Indiana in Elizabeth** was purchased by Harrah's Entertainment during 2005 and it was confirmed in 2006 that it will be re-branded to a Horseshoe Casino theme in 2007. In business since November of 1998, Caesars presently employs 2100 people, has contributed about \$70 million in state and local taxes annually and they provide more than \$15 million each year to Community Foundations and other charitable causes.

A public "open house" at **ICON Metal Forming** gave the community an opportunity to see the rapidly expanding manufacturing activity in the metal stamping facility in Corydon. The Harrison County Economic Development Corporation, with financial support from county government and the State of Indiana, was able to provide tax incentives and job training assistance to ICON for their commitment to add more than 100 new jobs and invest more than \$6 million during the next two years.

The **Harrison County Regional Sewer District** is now in business addressing the immediate need of providing wastewater treatment service to the new Hospital site. Future priorities for the District include the expansion of wastewater service in the commercial area northwest of Corydon, the growing area near New Salisbury and in the Lanesville interchange area.

With countywide leases and equipment, **Quicksilver Resources** continues to make a positive impact on the Harrison County economic base. The major investment they have made in the **Natural Gas Industry** makes the company one of the largest taxpayers in the county. Additionally, the \$6 million of royalty payments made in the past few years brings new revenue to Harrison County residents.

**Howard Packaging**, a supplier to Lucas Oil, is leasing a building in the Industrial Park. They launched a major expansion at the end of the year and the facility is being expanded to 60,000 square feet. The expansion will generate \$2 million of new investment and 40 new employees.

Small business development in the county is now supported with a **Revolving Loan Program**. The first loan was made during the early fall of 2006 and it will help to bring a Medical Practice to **New Middletown**. The HCED Corporation has joined with Chamber of Commerce and the **Southern Indiana Small Business Development Center (SBDC)** to assist businesses with the necessary planning for applying for loans from the Revolving Loan Program.

**Financial Highlights**  
**12/31/2006**

Administrative Expenses	\$136,452
Advertising and Promotion	\$ 34,380
Development Projects	<u>\$197,653</u>
<b>Total Expenditures in 2006</b>	<b>\$368,485</b>

**Harrison County Workforce Information**

<b>Year</b>	<b>Labor Force</b>	<b>Employed</b>	<b>% Unemployed</b>
1990	14,670	13,880	5.4%
2000	19,050	18,500	2.9%
2003	19,190	18,430	4.9%
2004	20,950	19,860	5.2%
2005	19,502	18,278	6.3%
2006(Nov)	19,700	18,754	4.8%

**Board Members and Staff**  
**(2006)**

President:	Gordon Pendleton
Vice-President:	Gary Davis
Secretary-Treasurer:	Sam Eckart
Director:	James Goldman
Director:	Ralph Sherman
Director:	Pam Bennett Martin
Director	David Whittington
Economic Development Director:	Darrell Voelker
Executive Director- Chamber	Barbara Middleton
Administrative Staff- Chamber	Shirley Roggenkamp
Administrative Staff-Chamber	Sarah Turpin