

Harrison County Economic Development Corporation

Annual Report

2008



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 2009:** \$175,000 Administration
\$115,000 Marketing
\$210,000 Development Projects
\$500,000 Total
- Plan of Action:** The Economic Development Corporation was formed in 2004
and has worked under a Strategic Plan to carry out the Harrison
County Economic Development effort.
- The EDC board consistently evaluates the action plan, making
adjustments and setting new direction as needed. We are now
focusing on the following 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.
 - 2) Working with existing employers to help them remain viable
and continue to grow in Harrison County.
 - 3) Identifying the market potential and seeking less
manufacturing intensive businesses (Health Care, Logistics, etc.)
to support diversity creating long term economic stability.

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.

2008 Economic Development Highlights

The county's largest employer for the past 10 years has been **Caesars Indiana in Elizabeth**. This July the colossal riverboat casino, resort and hotel completed a \$55 million investment and was officially re-branded to a Horseshoe Casino theme. The company continues to support our community in an extraordinary way. The economic impact to our county and this entire region is simply unparalleled.

The new **Harrison County Hospital** was completed this year and welcomed the community to visit the spectacular facility in February. Thousands of visitors took part in the many community open houses hosted by the Hospital. The economic impact of the Hospital expansion is enormous. Employing nearly 500 people with a total payroll of more than \$16 million, the investment being made by the county hospital has already encouraged private investment in several additional Medical Office Buildings that will employ additional health care professionals.

Fire destroyed the **Norstam Veneers** manufacturing facility in Mauckport in February and the employee owned company vision to grow in Harrison County nearly ended. The County Government leadership took bold action by agreeing to pay for the majority of the cost to extend a new 12 inch water line for more than three miles so the company could rebuild. The Indiana Economic Development Corporation also invested in the project with \$122,000 in grants to assist with the water line cost and for training their employees. The company was quick to find partners to continue production in off-site locations and the new facility was rapidly nearing completion at the end of the year. The company has a long road ahead to completely recover, but the promise of keeping this production in southern Harrison County was only made possible by outstanding cooperation from the community, the government and the Norstam Veneers management.

Howard Packaging is growing again. A supplier to Lucas Oil, the company located in Corydon just over three years ago and they have already expanded twice, now employing almost 80 people and planning to increase their investment in production equipment to nearly \$6 million. The Economic Development Corporation assisted the company with the arrangements to purchase the property they were renting and has continued to support the company with appropriate incentives as they grow.

Small business development is now supported with a **Revolving Loan Program**. As of the end of 2008, three loans have been made resulting in more than \$500,000 of new investment in the county and the opportunity to create more than 10 new jobs. Additional funds were made available in 2008 to expand the program through a \$100,000 grant from the **Harrison County Community Foundation**. This expansion of the program will make a greater economic impact on the county through the growth of Small Businesses. We continue to have a strong relationship with our partners at the **Regional Small Business Development Center** as they provide much needed counseling and advice to our growing small business community.

Financial Highlights 12/31/2008

Administrative Expenses	\$138,817
Advertising and Promotion	\$ 61,933
Development Projects	<u>\$ 45,296</u>
Total Expenditures in 2008	\$246,046

Harrison County Workforce Information

Year	Labor Force	Employed	% Unemployed
1990	14,670	13,880	5.4%
2000	19,050	18,500	2.9%
2005	19,502	18,278	6.3%
2008	19,605	18,443	5.9%

Board Members and Staff (2008)

President:	Gordon Pendleton
Vice-President:	David Whittington
Secretary-Treasurer:	Sam Eckart
Director:	James Goldman
Director:	Ralph Sherman
Director:	Terry Miller
Director:	Dr. Neyland Clark

Economic Development Director:	Darrell Voelker
President - Chamber	Lisa Long
Administrative Staff - Chamber	Shirley Roggenkamp
Administrative Staff - Chamber	Sarah Turpin