



News

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CoreNet Global Announces Finalists for Economic Development Leadership Awards

Twelve economic development groups recognized for leadership and innovation

ATLANTA – March 23, 2006 – CoreNet Global, the world's leading professional association of corporate real estate executives, today recognized twelve finalists for the 2006 Economic Development Leadership Awards. The awards recognize best practices, leadership and innovation in economic development.

The twelve finalists convened at Princeton University to present their best practices and innovations to a panel of corporate real estate executives. Finalists were recognized in two categories, Leadership and Innovation and Major Projects/Deals.

CoreNet Global Economic Development Leadership Award finalists in the Leadership and Innovation category are:

- **Austin Texas Chamber of Commerce: Opportunity Austin** – Rebranding itself as the “Human Capital,” Austin fought back from years of economic downturn that threatened the city’s reputation as a high-tech center. The Chamber responded with a five-part strategy to create 72,000 new jobs by 2008, a plan driven by a \$14.4-million seed fund called “Opportunity Austin.” Results in 2005 included location announcements by US Aquaculture, Freescale Semiconductor and Advanced Micro Devices.
- **Jacksonville FL Chamber of Commerce: Cornerstone Regional Partnership** – Playing to Jacksonville’s strength as the world’s largest consolidated municipality, the Chamber formed a regional partnership among seven Northeast Florida counties to attract new business to the area. More than 20,000 mostly higher-wage jobs have been created since 2001. Job growth has been driven in part by 30 companies headquartered there.
- **Northern Kentucky Tri-ED: Regional Growth Strategy** – The regional economic development group led a three-county effort accounting for 26% of all capital investments announced in the Commonwealth in 2005, as well as 28% in the metro Cincinnati area. A centerpiece of the plan is the Gateway Community and Technical College’s Center for Advanced Manufacturing Competitiveness.

- **Greater Louisville Inc.: High Impact Program** – The Metro Chamber worked with the Mayor’s office to instill conditions promoting the location and expansion of fast-growth companies. The strategy centers on identifying qualified “gazelle,” “renaissance” and “enabler” companies using quantifiable criteria and distinct market segmentation. A special CEO Roundtable adds a community peer dimension to the plan, which has resulted in nearly \$1.6-billion in investment by 74 high impact companies employing over 7,500 people in higher-wage jobs.
- **Oregon Economic Development Association: Certified Project-Ready Sites** – Addressing a shortage of “ready-to-go” industrial sites, Oregon’s Gov. Kulongoski set a stringent standardization policy, currently resulting in nearly 50 certified project-ready sites statewide. The OEDA created OregonProspector.com, making it among the first states to use a web-based GIS to show properties and site selection analysis data statewide.
- **Commonwealth of Pennsylvania: Business Retention & Expansion Program (BREP)** – A winner of the 2005 Economic Development Leadership Award for its comprehensive approach to economic development, Pennsylvania is back in the awards mix in 2006 with BREP. The program represents another dimension of a wide-reaching strategy to leverage the state’s economic strengths into global cross-investment. Retention of the existing industry base is a key part of its integrated strategy, with experts calling on 9,000 companies, 29,000 jobs retained, and over \$1.2-billion in public and private investment.
- **Prince William County VA: University-based Economic Development** – The county is the centerpiece of a mixed-used, multi-institution campus developed through a public/private partnership integrated with a corporate research park featuring headquarters, R&D, government, performing arts and residential. The rate of development is noteworthy, with eight projects announced in 2005 totaling \$190-million and 808 new jobs.
- **Tinley Park IL: Economic Development Progress in 2005** – The former farming community is now rated one of metro Chicago’s top 20 employment centers with the region’s lowest unemployment rate. A diverse economic development plan helped create 1,600 new jobs and \$210-million in commercial investment in 2005. A team of local, regional and state officials offer a ‘one-stop shopping’ approach that drives development across sectors like manufacturing, hospitality, international, service and downtown development.

Economic Development Leadership Award finalists for the Major Projects/Deals category are:

- **Northern Kentucky Tri-ED: Regional Strategy Brings Results in 2005** – The Tri-ED region consists of Boone, Campbell and Kenton Counties (population 350,000). Their regional partnership with the Commonwealth of Kentucky accounted for 41 new and expanding projects generating \$444 million in capital investment and almost 3,000 new jobs in 2005, so that 8% of the state population represents 26% of the total invested statewide. Major projects announced include Fidelity, Lafarge, SSE Manufacturing and Eagle Manufacturing.
- **Greater Oklahoma City Chamber of Commerce: Project Dell** – The Chamber played a leadership role in landing the competition among 120 communities for the Dell Customer Service Center. The cumulative economic impact of the 125,000-square-foot facility is expected to total nearly \$765 million. The center will eventually employ up to 4,000 people. The company’s selection of an urban site, however, marked a departure from Dell’s usual practice of developing Greenfields. Another innovation was the company’s use of GIS in selecting the site.

- **Metro Orlando Economic Development Corp.: Interactive Entertainment Academy** – The EDC partnered with the University of Central Florida in response to a community assessment identifying the development of what is now becoming one of the world’s largest “digital media clusters” as a way to maximize on Orlando’s simulation, theme park, entertainment production and interactive entertainment industries. A resulting Interactive Entertainment Academy led to the retention of more than 250 jobs and the addition of 150 new jobs – both leveraged from Electronic Arts’ (EA) acquisition of Tiburon Studio there and by a \$9 million capital investment by EA.
- **City of Victorville CA: Foxborough Industrial Park** – Responding to a major military base closure that cost the Inland Empire community more than 5,000 lost jobs, Victorville introduced a long-term solution to enhance its regional competitiveness by spearheading the development of Foxborough Industrial Park. The development features a \$35 million utility co-generation plant. Park occupants include Goodyear, ConAgra and M&M Mars. Nearly 2-million square feet of industrial and distribution space and 800 new jobs are among the results to date.

The CoreNet Global Economic Development Leadership Awards are sponsored by Stadtmauer Bailkin Biggins Economic Development Incentives Advisors.

The finalists and winners will be recognized April 24 at the CoreNet Global Summit in Philadelphia.

CoreNet Global members manage US \$1.2 trillion in worldwide corporate assets consisting of owned and leased office, industrial and other space. With 7,500 members representing large corporations around the world, CoreNet Global (www.corenetglobal.org <<http://www.corenetglobal.org>> <<http://www.corenetglobal.org>>) operates in five global regions: Asia, Australia, Europe, Latin America and North America, including Canada.

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