



News

CONTACT:

Richard Kadzis, CoreNet Global
+1.404.589.3200
rkadzis@corenetglobal.org

Aaron Cohen, Imre Communications
+1 .202.547.0500
cell +1.301.633.6773
aaronc@imrecommunications.com

CoreNet Global Selects Four Winners for Economic Development Leadership Awards

Four finalists receive top honors at CoreNet Global Summit

PHILADELPHIA – April 24, 2006 – Today, CoreNet Global, the world's leading professional association of corporate real estate executives, announced the four winners of its 4th annual 2006 Economic Development Leadership Awards at the CoreNet Global Summit in Philadelphia.

The Greater Austin Chamber of Commerce, The Jacksonville Chamber of Commerce, Prince William County, Virginia with George Mason University and the Metro Orlando Economic Development Corporation with the University of Central Florida were all recognized for their best practices, leadership and innovation in economic development.

The four winners were chosen from 12 finalists who presented the best in economic development strategies at Princeton University on March 22. Finalists and winners were recognized in two categories, Leadership and Innovation and Major Projects/Deals.

The 2006 Economic Development Leadership Award winners 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.

- **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.

The Economic Development Leadership Award winner for the Major Projects/Deals is:

- **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.

Other finalists, in addition to the four winners, include:

- Northern Kentucky Tri-ED
- Greater Louisville Inc.
- Oregon Economic Development Association
- Commonwealth of Pennsylvania
- Tinley Park, IL
- Greater Oklahoma City Chamber of Commerce
- City of Victorville, CA

The CoreNet Global Economic Development Leadership Awards are sponsored by **Stadtmauer Bailkin Biggins Economic Development Incentives Advisors** of Princeton, New Jersey.

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) operates in five global regions: Asia, Australia, Europe, Latin America and North America, including Canada.

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