



One of my favorite Abraham Lincoln quotes is "Give me six hours to chop down a tree, and I will spend the first four sharpening the axe." I think this axiom perfectly describes the work of the Rockford Area Economic Development Council. Although in the coming months there will be some very large trees to fell, over the past two years we've been honing economic development tools to effectively accomplish the task.

In spite of the threat of a prolonged economic downturn, we continue to attract significant investment in the Rockford Region. Danfoss Drives recently broke ground for a massive expansion of their Loves Park facility that will ultimately accommodate an additional 250 technical jobs. In yet another development that will further enhance our reputation as a leading air cargo center, Tandem Development Group initiated construction on the Chicago Rockford International Cargo Center. Adjacent to UPS at RFD, phase one of this 400,000 square foot complex is slated for occupancy by early 2009. This quarter, C BRO Development also broke ground in Cherry Valley for an 82-acre, mixed-use project, which will feature RSM McGladrey as its lead tenant.

Development of new industrial properties is an important step towards creating a World-Class Business Infrastructure. Much of our existing industrial property is insufficient for meeting the needs of next generation manufacturing practices due to deficiencies in egress, ceiling height, mechanicals, and energy efficiency. That is why we continue to work with local governments on industrial property development and planning. The Wolfenberger Pre-Annexation is evidence of planning reaching fruition, with 900 acres of new Industrial land which will be zoned for development.

Attracting foreign direct investment is paramount to our regions' economic future and is the motivation for our trip to China in September. Over the course of our 16-day tour, meetings were held with 40 contacts, companies, and government officials. This Targeted Marketing and Recruitment trip served to establish and strengthen relationships with companies headquartered in China, including Wanxiang and Dalian Machine Tool. The trip also laid the foundation for designation of RFD as a primary hub for Chinese air cargo airlines.

Companies that expand their export markets grow faster and are more sustainable in the long-term. The Sweden Trade Mission is an example of how a Thriving Business Climate can be cultivated in the Rockford Region by developing global partnerships for local companies. In September, staff led a delegation to participate in the Swedish-American Chambers of Commerce Entrepreneurial Days in Stockholm, Sweden. They also traveled to West Sweden for additional business-exploration meetings in Skövde and Lidköping. The highlight of the trade mission was the signing of a joint venture agreement between Rockford-based Leading Edge Hydraulics and Lidköping-based Jimec AB.

Closer to home, RAEDC sponsored a networking reception at the International Manufacturing Technology Show in Chicago in September, which featured a Rockford Region manufacturing video that showcased the region's technologies and capabilities. We also exhibited at the Association of Industrial Real Estate Brokers Trade Show in Rosemont, which is considered the premier deal-making industrial real estate show for the greater Chicago market.

When addressing Workforce Development challenges, we know that the state of our education system remains one of the primary barriers to economic development in the region. Based on a recommendation by the Rockforward! President's Circle, RAEDC created a new Education Committee, which consists of education leaders and private-sector executives. Also in the third quarter, the Rockforward! Leadership Council received updates on the three funded projects from the 2008 Emerging Opportunities Fund and is encouraged by the progress being made.

In the challenging months ahead, we will continue to refine Rockforward!—our five-year strategy—as well as assist local businesses, establish best practices, seek out growing industries, and create networks of prospective investors. I thank you for your continued support of the RAEDC, and look forward to seeing you at the Annual Meeting and Dinner on November 19.

Best Regards,

A handwritten signature in cursive script that reads "Janyce Fadden".

Janyce Fadden, President, Rockford Area Economic Development Council