

Rockford

I L L I N O I S  U S A

ROCKFORD AREA ECONOMIC DEVELOPMENT COUNCIL

THIRD QUARTER RESULTS REPORT 2011

Enclosed is a summary of economic development activity for the third quarter of 2011. The collective efforts reported herein is the work of our region's team of professionals and elected officials attracting and retaining businesses. Please help the Rockford Region celebrate the many successes it has achieved in 2011. Thank you for your continued support of the RAEDC.

Sincerely,

Janyce Fadden, RAEDC President

REGIONAL ECONOMIC STATISTICS

Rockford MSA's primary and secondary employment continued to grow in the third quarter of 2011. Compared to 2010, the number employed grew 1.7%. Sectors increasing the most in this time frame: Manufacturing, Professional and Business Services, Mining and Construction, and Leisure and Hospitality.

Rockford MSA's average annual number of employed increased at a rate of 0.7% from 2010 to 2011. The overall number of employed is now the highest since 2008.

The first half of 2011 brought the commitment of 1,623 jobs to our region from project wins.

THRIVING BUSINESS CLIMATE

Active assistance was provided to 83 companies, representing 8,081 new and retained jobs, over \$939 Million in capital investment, and 8 Million sq. ft. of new or renovated space.

A "**Partners for Economic Development**" presentation was held July 18th. The goal was to inform many influencers in our business community about the tools available to assist their client's growth ambitions. This event was attended by 91 people from 57 companies.

The first **Coffee Talk with Winnebago County Chairman Scott Christiansen** was held July 20th at Freedom Field Renewable Energy. It was attended by 56 people from 44 companies.

The third quarter **Manufacturing Coffee Talk with Mayor Larry Morrissey** was hosted on August 23 at Rockford Register Star. It was attended by 26 people from 21 companies.

32 **Voice of the Customer** surveys were completed in the third quarter, 82 have been completed to date. These visits resulted in 25 specific actions identified of which all have been completed.

An **Executive in Residence** (EIR) program has been initiated at EIGERlab. The EIR is assisting clients with mentor identification, advisory board implementation and investor introductions.

TARGETED MARKETING & RECRUITMENT

Rockford Area Aerospace Network (RAAN) members will be attending the National Business Aviation Association (NBAA) Conference in Las Vegas, Nevada as well as Embry-Riddle Aeronautical University's Job Fair in Daytona Beach, Florida in October.

Embry-Riddle Aeronautical University announced they would add three engineering-related programs to the Rockford Worldwide campus; they are also adding similar educational programming at Houston and Huntsville.

Staff traveled to Sweden with a delegation from the Rockford area for **International Bioenergy Days** (IBED).

A **delegation to China** was lead by RAEDC staff, along with Mayor Morrissey and Ken Ryan to pursue opportunities to attract Chinese Air Cargo companies to Rockford.

A **\$2.4 Million Jobs and Innovation Accelerator grant** was awarded to the region for RAAN-related activity. Monies will be used to widen the workforce pipeline, aid with creating an accelerator program for second stage aerospace companies and conduct additional brand and business development marketing for RAAN and RAEDC investor companies.

Staff continues to implement services and programming of the **Illinois SBDC International Trade Center** located at the RAEDC offices. In the third quarter of 2011, 12 regional businesses were provided counseling services.

WORLD CLASS BUSINESS INFRASTRUCTURE

RREDD continues to work with RMAP on the **HUD regional sustainability plan**. Currently, staff is working to establish districts to collect data, starting regional data collection for current conditions analysis, and more.

Staff is working with RMAP to develop a new **Economic Development Strategic Plan Action Report** for Boone County. This initiative is being aligned with the Regional Sustainability Planning process.

WORKFORCE DEVELOPMENT

TechWorks has contracted with Winnebago County, the City of Rockford and Rock Valley College to offer loans to Fast-Track CNC machine training students in need.

TechWorks continues to offer on-site **CNC machine training** to local employers.

EMERGING OPPORTUNITIES

Leadership Council continues to meet quarterly to discuss the use of the Emerging Opportunities Fund.

THIRD QUARTER 2011 PROJECT WINS

Accelerated Machine Design, a custom machinery/metal working start-up located at EIGERlab, recently expanded by 2,000 sq. ft. and added 7 jobs.

Crusader Community Health opened a 14,000 sq. ft. facility in Loves Park. The \$4 Million investment will bring 15 jobs to the new location.

DLM Manufacturing Inc. has expanded to allow for additional manufacturing capacity. The \$750,000 investment is expected to add up to 7 jobs.

Eclipse, Inc. announced the re-shoring of work from India to its Rockford facility. The expansion includes a \$1 Million investment and the creation of up to 30 jobs.

Fastenal announced a \$3.5 Million investment in a 44,000 sq. ft. expansion at its facility in Loves Park, which is expected to add 20 jobs.

Integrated Labels, a business start-up located in Rockford, announced the hiring of 10 individuals.

Materials Management Solutions, a 3PL service provider to Chrysler, announced a \$1 Million investment in a 10,000 sq. ft. expansion that is expected to create 10 jobs.

Railroad Construction Equipment invested \$750,000 in an 11,000 sq. ft. expansion which is expected to add 15 jobs at its Rockford location.

Rockford Toolcraft, Inc. announced a \$2 Million investment in a 40,000 sq. ft. expansion, which is expected to add 25 jobs.

Rubloff Development Group, Inc. made a \$10 Million investment in the re-development of Machesney Park Mall. The project employed up to 205 individuals in the construction industry.

Venture One Real Estate LLC announced a 100,000 sq. ft. build-to-suit warehouse facility for **Danfoss Drives** at its Loves Park Corporate Center location. The expansion is expected to create 25 jobs.

UPCOMING EVENTS



Coffee Talk with Chairman Christiansen & Mayor Morrissey

Tuesday, November 29; 7:00 – 9:00 a.m.

Location: Eclipse, Inc. 1665 Elmwood Road

Rockford
ILLINOIS USA

ROCKFORD AREA ECONOMIC DEVELOPMENT COUNCIL



RAEDC Annual Meeting & Dinner

Wednesday, November 30; 5:00 – 8:00 p.m.

Giovanni's, 610 North Bell School Road

Sponsored by: Alpine Bank, Anderson Packaging, B/E Aerospace, Greenlee, First Northern Credit Union, OSF Saint Anthony Medical Center, Rockford Health System, SPX Hydraulic Technologies, and SwedishAmerican Health System

To register, or for more information on upcoming events, please visit our website at www.rockfordil.com

