

PRESIDENT'S NEWSLETTER: JUNE 2015

Closing in on job goal

Welcome to the President's Monthly Newsletter, which is designed to showcase the regional momentum we all work together to generate.

RAEDC measurements

Each quarter, the Rockford Area Economic Development Council shares measurements of three major indicators of economic activity: capital investment, jobs and business growth by square footage.

In the second quarter, 6 project "wins" have translated into:

- \$11.2 million in capital investment
- 119 new or retained jobs
- 95,000 square feet of new or renovated space

If you look at the bigger picture:

We are closing in on our three-year Rockforward2! goals.

| Rockforward2! measurement | Total goal over 3 years (2013-2015) | Progress so far | Percentage achieved |
|---------------------------------------|--|----------------------------------|----------------------------|
| Number of jobs (new or retained) | 4,500 | 3,726 (655 to go) | 83% |
| Capital investment | \$249 million | \$379 million (goal achieved) | 152% |
| Square feet of new or renovated space | 2.31 million | 3.5 million (goal achieved) | 152% |

A snapshot of 2015:

Projects: 1-2Q 2015

11

projects closed in the first half of '15 represent:



\$20.9 million
in capital investment



280
new or retained jobs



210,000 sq. feet
of new or renovated space

Scope of 1-2Q work

31

new attraction proposals

9

new expansion projects

4

new retention projects

56

prospective projects in the pipeline represent:



\$300 million+
in capital investment



1,400+ jobs



2.2 million square feet

Rockford
ILLINOIS USA

ROCKFORD AREA ECONOMIC DEVELOPMENT COUNCIL

Collaborating to improve the economic strength of the Rockford Region by helping employers retain and create quality jobs

RAEDC Business Attraction highlight:

The Rockford Region's presence was strong at the **51st International Paris Air Show** June 15-21. Six local aerospace companies participated as part of the state of Illinois booth, while an additional six companies attended with their own booths. The RAEDC generated two strong leads for capital investment and visited dozens of contacts. (See which companies and organizations attended [here](#). And see the Facebook gallery [here](#).)



Regional job headlines:

1. **Unemployment stayed below 6 percent in May** for the second month in a row; [the 5.9 percent rate](#) is down nearly 2 percentage points from a year earlier.
2. **Rockford ranked 8th of the 10 U.S. metro areas** with the [highest percentage of new jobs in occupations that pay a living wage](#), according to CareerBuilder. Notable high-growth jobs highlighted here were team assemblers and machinists.

Regional development updates:

The RAEDC congratulates recent successes in our region:

1. **Woodward ribbon cutting:** More than 1,500 people celebrated the aerospace company's history and future at its \$250 million, 70-acre [Rock Cut Campus](#). About 2,200 full-time members will be working at Rock Cut and Loves Park campuses by 2021.

2. **ServiCom ribbon cutting:** The [call center](#), built inside the former K's Merchandise in Rockford, is expected to employ 1,000 people within a year. Job growth is also projected at the company's Machesney Park location.

3. **OSF Saint Anthony groundbreaking:** Construction on an [\\$85 million pavilion](#) ceremonially kicked off June 24. The project is expected to create up to 700 jobs during construction and to improve the patient care experience.

Promote our region: Find fun every day of the week this summer

View [good news](#) announcements. A recent sampling:

Updates:

[Wrapperroo wins 2015 NIU EIGERlab's FastPitch competition](#)

[Bergstrom Stateline Quiz Bowl renewed with expanded set of schools](#)

[BUSINESSFirst launched to help people with redevelopment projects](#)

[RFD adds flights to New York City, Denver](#)

Awards and national recognition:

[Illinois No. 2 in business creation](#)

[LandMark wins Excellence Award for its Park 90 building](#)

[NASA visits Ingersoll Machine Tools because of work on Orion spacecraft](#)

RAEDC staff/organization updates

1. The RAEDC is conducting its final **visioning sessions** to help create a vision, mission and strategic plan to improve the economic strength of our region. [See the schedule for remaining meetings.](#)

2. **Tom Clark, CEO of Metro Denver Economic Development Corp.**, spoke to more than 100 people June 1 in Rockford on behalf of Transform Rockford and the RAEDC. [ICYMI: Read his keys to regional success.](#)

RAEDC upcoming events

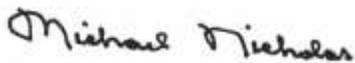
- **Aug. 18, AAR Supplier Symposium:** Details to come; email [Bea Miller](#) if you have questions.
- **Nov. 18, RAEDC Annual Meeting and Dinner:** Save the date! Keynote speaker announcement coming soon.
- **May 4, 2016: [Go Global 2016](#),** the stateline's premier international trade conference.
- **Spring 2016: [Tri-State Alliance Summit](#),** hosted in Dubuque, Iowa.

Watch for this President's Newsletter each month to learn more about everyone's collective impact on the Region's momentum.

The RAEDC often works behind the scenes due to the confidential nature of business projects. Plus, big deals take time: The average time from start to completion on the more than 20 announced project wins in 2014 was 665 days, with several projects requiring more than three years.

We are committed to persistence and continuity in our work: We market the Rockford Region to the world, influencing companies to locate or expand here. We support and promote growth within targeted industries through regional public-private collaboration. We assist prospective and existing companies by connecting them to resources for workforce development, available buildings, supply chain partners, incentives and more.

Together, we will continue the momentum in 2015 for an even stronger, more sustainable economy. **Together, we will Connect, Act and Thrive!**



Michael Nichols, President
mnicholas@rockfordil.com



[Follow us on Facebook and share stories you like!](#)

ABOUT THE RAEDC

The primary role of the Rockford Area Economic Development Council (RAEDC) is to collaboratively improve the economic strength of the Rockford Region by helping employers retain and create quality jobs. The RAEDC works closely with many partners to learn what existing and new employers need to grow, and to serve as a one-stop resource for clients. The RAEDC seeks to improve the competitiveness of the region by taking what it learns from the region's employers, and engaging the community in the daily work of economic development.