

BRADLEY COUNTY ECONOMIC DEVELOPMENT CORPORATION

ARKANSAS DEVELOPMENT FINANCE AUTHORITY DISCUSSES THE H & L POULTRY BUILDING

Arkansas Development Finance Authority attended BCEDC's March 28th Board of Directors meeting. Gene Eagle, President and Brad Henry, V.P. Development Finance updated BCEDC on the status of the H & L Poultry facility. Brad Henry explained to the BCEDC Board of Directors that ADFA has taken ownership of the 50,000 sf. facility, contents and 8 acre lot. He went on to explain that 25,000 sf. of the facility has been finished and used as a poultry processing plant. The remaining 25,000 sf. remains unfinished and could be sold as a separate manufacturing space or incorporated into the finished side.

Mr. Henry explained that the original bond issuance that ADFA provided for H & L Poultry was \$3.7 million. When ADFA bought back the facility at auction the outstanding bond amount was \$3 million. Mr. Henry stated that ADFA also had to pay about \$53,000 in back taxes.

He explained that there has been some inquiries about the facility but it is in very early stages and it will take time to see if any of it comes to fruition. Mr. Henry stated that ADFA's #1 goal is to get a company into the facility that will employ Bradley County citizens and those of SE AR. Until

the facility is sold or leased ADFA will continue to be responsible for the bond payment, which is another incentive for placing an industry in the facility as soon as possible.

ADFA and AR Economic Development Commission work very closely, stated Mr. Henry. AEDC has sent Steve Jones to the facility to take drawings and pictures. This information will be used to list the Poultry Processing facility on Entergy's Arkansas Site Selection website. The website is an excellent marketing tool for industrial development. Mr. Henry stressed the marketing advantage of Warren, Bradley County and BCEDC by having completed the Prospect Readiness Training (PREP).

The BCEDC Board Members stressed to Brad Henry and Gene Eagle that BCEDC, Warren and Bradley County are very motivated to find an industry for the H & L Poultry facility. They will work closely with ADFA and AEDC to bring an industry to Warren that will provide jobs for it's citizens.

BECOME A BCEDC MEMBER

CALL—870-226-3760

ABOUT ARKANSAS DEVELOPMENT FINANCE AUTHORITY

Gene Eagle, President of Arkansas Development Finance Authority, provided to the BCEDC Board of Directors a brief overview of the agency and how it functions with Arkansas Economic Development Commission . He explained that AEDC, formed in 1955 is the state organization responsible for recruiting industry into Arkansas. ADFA was formed in 1985 as the State Housing Development Authority. Mr. Eagle stated that the Authority was given broad powers to do many things including economic, education, non-profit and industrial develop-

ment. Since the beginning ADFA has grown their relationship with AEDC and the Science & Technology Authority.

Mr. Eagle stated that ADFA acts as a development bank for AEDC projects. ADFA is structured to take risks that a conventional bank cannot. Arkansas' Bond Guaranty Program developed in the 1970's was one of the first of its kind in the U.S. It was developed to find a way to finance new industry and to bring high paying jobs into Arkansas. ADFA usually doesn't participate unless the industry pays 150% of the average pay.

This program is designed in a way that the state (ADFA) can lend credit without (cont.)

HOW CAN BCEDC HELP LOCAL BUSINESSES?

BCEDC can help your business in such areas as:

- Land and building acquisitions
- Financial packaging
- Demographic and economic data
- Incentive packaging
- Workforce training
- Plant expansions
- Entrepreneurial and small business development

**Bradley County Economic
Development Corporation
is on facebook!**

BCEDC
Is affiliated with:

- Southeast Arkansas Cornerstone Coalition
- Southeast Arkansas Regional Intermodal Authority
- Arkansas Heavy Equipment Training Program
- TEAMUP/WAGE-Southeast Arkansas Community Based
- Arkansas Small Business and Technology Dev. Ctr. @UAM
- Bradley County Chamber of Commerce
- Arkansas Department of Workforce Services

April 2014 Jobs Update			JOB OPENINGS AT:
Bradley Co. Employers	# Emp.	Vacancies	
AR Superior Federal CU	13	0	<p>Bradley Co. Medical Center: For information on job openings and to apply go online to — www.bradleycountymedicalcenter.com/jobs</p> <p>Potlatch Corporation: To view openings, qualifications and to apply, please log-on to www.potlatchcorp.com under the careers section. Potlatch is an EEO/AA employer.</p> <p>The Mad Butcher: Applications accepted on Mondays, 1-4 pm.</p> <p>Armstrong Flooring: Has an opening for a Human Resource Manager. For qualifications and to apply, please log-on to www.armstrong.com.</p> <p>Warren School Dist.: For details on job openings and to apply contact the Warren School Dist at 870-226-6738 or online at www.edline.net/pages/warren_sd under employment.</p> <p>If your company wishes to list job openings in the BCEDC Newsletter or on www.bcedcar.com please call 870-226-3760 or email us at bradleycountyidc@sbcglobal.net.</p> <p>The Bradley County Public Library has computers and staff available to assist with locating employers' online job sites.</p> <p>The Bradley County Public Library is located at 115 W. Cypress, Warren, AR. Open from 10:00 am to 7:00 pm Monday-Friday, 10:00 am to 2:00 pm Saturday and closed on Sunday.</p>
Armstrong Flooring	256	1	
Ashcraft Wood Products	15	0	
Bradley Brand Furniture	5	3+	
Bradley County	69	0	
Bradley Co. Medical Ctr.	243	15	
Chapel Woods Health & Rehab	unavailable		
City of Hermitage	7	0	
City of Warren	51	3	
First State Bank of Warren	33	0	
Fulghum Fibers	10	0	
Hermitage Schools	96	0	
New Beginnings, CASA	10	1	
Oasis Trading	46	0	
OK Foods	11	0	
Ouachita Hardwood	40	0*	
Potlatch	158	2	
SE AR Community Action Corp.	82	0	
SE AR Human Dev. Ctr.	272	0	
Super Valu Foods	52	1**	
The Mad Butcher	52	2***	
Townsend Flooring	15	0*	
UAMS/KIDS FIRST—Warren	24	0	
Union Bank	8	0	
Warren Bank & Trust	41	1	
Warren School Dist.	286	6	
TOTAL	1895	35	

*Taking Applications **Applications on Thursday

***Applications on Mondays, 1-4 pm

CONT. ABOUT ADFA

pledging tax dollars. Basically it is lending the interest earning off the state's treasury balance. The fund operates much like insurance. Mr. Eagle explained that ADFA has a portfolio of about \$100 million of guaranteed loans and \$20 million in reserve. ADFA has a lending cap of \$150 million for the total portfolio size or 10 times the amount in reserve whichever is less.

ADFA pays debt service to

the investors. If a loan defaults ADFA will foreclose and take control of the property and with the help of AEDC work to locate a new company to either buy or lease the property. In the meantime ADFA is responsible for payments and interest of the loan. The Bond Guaranty insures the bonds remain "A" rated.

Mr. Eagle stated that this process enables Arkansas, a financially poor state, to make big industrial deals happen.

MONDAY MORNING MEETINGS—*WHY YOU SHOULD ATTEND*

BCEDC invites **all** to attend the Monday Morning Meetings in the back meeting room of Molly's at 7:00 am every Monday.

The group is made up of small & large business owners, educators, physicians, local officials and **most of all average citizens of Warren and Bradley County**. The group discusses the things that affect you and your family. They work to find solutions to problems. But to be effective everyone's input is necessary. **Please join us!!!**

HOW CAN BCEDC HELP

BCEDC Mission Statement

To enhance and sustain the economic climate of Bradley County by increasing the employment opportunities for the residents of the county

BCEDC

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arkansassiteselection.com

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MONDAY MORNING MEETING

Every Monday at 7:00 am

Please make time to meet at Molly's. This meeting is open to the public.