



## NWLA REGIONAL WRAP

AUGUST 2008

*Regional Wrap is a periodic electronic brief for investors of the Northwest Louisiana Economic Development Foundation (NLEDF) and other interested parties.*

Amazing what can happen in just a few weeks. Last month I mentioned that the year has been a pretty good one for our region. While I still feel that way, we also have seen that our region is not immune from the impacts of national and international events and trends.

General Motors and Pilgrim's Pride are the latest firms to make hard decisions about reducing the size of their workforces here in the region. Importantly, both continue to be key employers in the region. We also had news this past week about delays in the review process for Cyber Command. As we should always do, Bossier City, Bossier Parish and many others remain fully committed to moving forward and capitalizing on the vision of a larger knowledge worker economy here in NW Louisiana.

The NLEDF and other partners are providing support in all these situations. The NLEDF initiated a weekly automotive strategy group about three months ago. The group visits weekly by conference call about the automotive sector and what NW Louisiana and the state can do to prepare ourselves to be best in class. The intent is to be ready to compete for future investment and job creation in this desirable sector, which currently is experiencing tremendous turmoil and change. We also are supporting the Greater Bossier Economic Development Foundation (GBEDF) in its work to engage Pilgrim's Pride about the future of the idled plant in Bossier City.

For me, the twists and turns of the last two to three weeks reinforce why our region needs to be proactive in all of its various economic development initiatives. Whether that involves partners assisting fledging and seasoned entrepreneurs, working to start new sectors in the economy (e.g., alternative energy, biotech), recruit new firms to the area or supporting companies who have called NW Louisiana home for generations. Even in the midst of disappointing news, opportunities can and do happen. Our project "pipeline" is as strong as it has ever been (see stats below) with staff fielding new project inquiries regularly.

This past month also offered an opportunity to highlight a success. **Frank Westerman**, CEO and founder of **Wes-Pak**, held a press conference with **Mayor Cedric Glover** and NLEDF Chairman, **Harold Turner**, to announce that his firm is consolidating all manufacturing to Shreveport and NW Louisiana. The company plans to hire an additional 30 employees and invest a further \$2 million in new equipment and facility upgrades. This innovative company arrived here two years ago after acquiring the former Weyerhaeuser box operation in west Shreveport. Thanks to NLEDF sustaining investor, **Jean Simpson Personnel**, for sharing the tip that Wes-Pak was considering an investment decision either here or in Arkansas. Thank you, Frank and Wes-Pak plant manager Tom Strenk. We appreciate your vote of confidence in our region.

## FOUNDATION PROSPECT “PIPELINE” SNAPSHOT (AS OF TODAY)

<b>Number of Active Projects</b>	44
<b>Capital Investment Potential</b>	\$2.5 - \$2.7 Billion
<b>Labor Potential</b>	3,900 – 7,500

### COMMUNITY FOUNDATION ENDOWMENT CHALLENGE – SEPTEMBER DEADLINE

Last month I mentioned that the Community Foundation of Shreveport-Bossier (CFSB) awarded the NLEDF an unusual opportunity to create an endowment based at CFSB. If the NLEDF raises \$100,000 before end of September, the CFSB will match it with \$100,000 for an initial endowment fund of \$200,000. The NLEDF will receive annual disbursements from proceeds (currently targeted at four percent) to support our ongoing work for the region.

You can still help us during the time left in the challenge. Please consider a one-time gift toward the challenge goal or helping us identify individuals/organizations that you think may be interested in considering a gift. Many of us have been blessed with added resources even in these challenging times nationally. All gifts are considered a charitable contribution and even better will have an impact for many years to come. For more info, call me at (318) 677-2512 or email me at [kurt@nledf.org](mailto:kurt@nledf.org).

### KUDOS

The **Natchitoches Chamber of Commerce** deserves congratulations for its forward thinking briefing session held last Monday on *The Future of Louisiana’s Workforce is NOW!* I’m always pleased to see communities/partners working to address and/or inform area residents and businesses on key issues. Even in the current economic situation, workforce is among the most pressing matters that will impact our success as communities, region and state. **Nick Polaccia**, Chamber President and key Chamber volunteer, **Mike Wolff**, and others put on the informative session at the Natchitoches Events Center. Panelists included Jim Patterson, **LABI**; Tim Barfield, Executive Director, **Louisiana Workforce Commission**; Dr. Joe May, **Louisiana Community and Technical College System (LCTCS)**; President Randy Webb, **NSU**; and former state legislator, Joe Psalter, representing **Louisiana Department of Education**. I had the fortunate opportunity to share a few thoughts on the region and why it is important to work together proactively to encourage future investment and growth. **Wayne McCullen**, Mayor of Natchitoches, State Senator **Gerald Long** and State Representative **Rick Nowlin** offered their support and welcome at the event. Good work, Nick, Mike and the Chamber.

Remember to keep an eye out for opportunities. Thanks for your continued support, interest and investment in the region and the NLEDF.

Take care,



Kurt Foreman, President

*Feel free to pass this along to others who may be interested in economic development activity in Northwest Louisiana. To be added to the list for future briefs, please email Paige Treadwell at [paige@nledf.org](mailto:paige@nledf.org). Thanks for your interest and support of the region.*