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INDIANA'S GREAT SOUTHWEST

the new frontier for talent and business

It's Not Personal - It's Business.

Anytime a company announces a closure, the first reaction is to ask what the community could have done differently to change the outcome; and, last week's news that Alcoa will shutter its Warrick smelter is no exception to the rule. The reality is that Alcoa's announcement is a direct reflection of the current *economic stress within the global aluminum market* and had nothing to do with either the community or the quality of the region's workforce, which is exceptional.

This week, the **National Association of Counties** released a [study stating](#) that *only 214 counties out of more than 3,000 nationwide* had recovered to prerecession levels on four key economic indicators: total employment, unemployment rate, size of the economy and home values. Of the 214 "recovered" counties, two are **Gibson County** and **Vanderburgh County** located in Southwest Indiana. The **Indiana Public Policy Institute** as part of their [Thriving Communities, Thriving State](#) initiative recently released their community vitality report which stated that "Central Indiana (Indianapolis area) and **Evansville** anchor areas of strength for Indiana's economy; supporting these regions to compete nationally will continue to be important for Indiana's economic well-being."

Regardless of what the studies and analyses might say, it doesn't necessarily feel as if the regional economy is over the hump.

It is true that Alcoa will be shutting down its smelting operation; but, the company will retain the rolling mill - a bright spot that will allow a major regional employer to be retained and become part of a new growth company. There is no doubt that our market will be able to absorb the number of employees who will be laid-off. The more important issues will be how transferable are the skills and whether or not wage scales are comparable. It is also very possible that companies with which you are associated will be able to tap into this talented and soon to be available workforce.

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Economic Indicators

Unemployment Rate

Within Indiana

Indy-Carmel - 4.2%

Evansville - 4.1%

Ft. Wayne - 4.3%

S. Bend-Mishawaka - 4.6%

Peer Communities

Chattanooga, TN - 5.2%

Davenport-Moline, IA - 5.8%

Peoria, IL - 7.1%

Spartanburg, SC - 5.1%

Source: *Bureau of Labor
Statistics Nov. 2015*

The key takeaway is that the remaining operation in Warrick County will employ more than 1,100 and can be positioned for future growth. Southwest Indiana has weathered similar economic storms in the past and has been able to adapt; we anticipate the same results this time. Our region and economy are in a transition with changes occurring almost on a daily basis. It is imperative that the community's response be both strategic and measured.

As we begin a new year, we ask you to think about **employment opportunities that might exist within your organization** as well as other organizations you are familiar with and share that information with local and state workforce officials. These hopeful prospects can go a long way to ease the uncertainty facing the soon to be furloughed workers in our market.

Brownfields - Continuing the Process

The Coalition is continuing to ask for your input regarding facilities (former fueling stations, schools, manufacturing facilities, warehouses, or commercial facilities) that might be considered brownfield properties. A **brownfield property** is one that is under-utilized (often sitting vacant for an extended period of time) due to the real or perceived suspicion that there may be some kind of contamination on the property or within the structure.

From the master list that is being developed of potential brownfield sites, [The Coalition](#) can then through its recently received EPA grant funding and **at no charge** to the property owner, have due diligence environmental assessments conducted of those properties that qualify. Completed due diligence environmental assessments are nearly always required by financiers when an investor intends to purchase a property for redevelopment. These assessments (which can be costly) are most commonly the responsibility of the seller of the property, not the purchaser. The **Brownfields Assessment Program** can alleviate the assessment cost, leading to effective redevelopment or reuse of properties, removing eyesores and generating economic investment.

Contact Carol or Karen at 812-423-2020 for more information about how to make the *Coalition's Brownfields Assessment* program work to benefit your community.



Posey County Economic Development Partnership Annual Dinner

Join us as Mike Chorlton, President & CEO of Midwest Fertilizer gives an update on the company's investment in Posey County.

Cost:\$30
Table: \$300
Date: Thursday, February 18
New Harmony Inn & Conference Center
Doors open: 6:00pm
Dinner: 6:30pm

Contact Brittane Johnson at 812-838-3639 or bjohnson@swinchamber.com to register.

Is Your Business Expanding?

At [The Coalition](#), we understand that companies like yours have unique needs, and we are

specially qualified to assist you and your Indiana business. We can help you **expand and grow your business** with services that are free and confidential. Our coordinated approaches to business will save you time and effort. We connect you with all the right groups and work closely on your behalf with state and local development officials to find your best solution.



Funding Rounds Announcement Expected Soon

The Indiana Office of Community and Rural Affairs (OCRA) has stated an announcement will be made soon regarding funding rounds and dates for grant applications.

Communities that are interested in pursuing grant funding for projects are encouraged to contact either Carol Hagedorn or Karen Conia at 812-423-2020 as soon as possible to discuss an application.

Somerville to Host Second Public Workshop for Comprehensive Plan

The Town of Somerville will be hosting a second public workshop to further the development of the Town's Comprehensive Plan. The public workshop is scheduled for 6:30 PM (Central Time) on Thursday, January 21, 2016 at the Somerville Fire Station.

For more information on the development of the Somerville Comprehensive Plan, please contact Bob Grewe, Manager, Community Development Services at 812-480-2878 or bgrewe@lochgroup.com.

Read the [full press release](#) on the Economic Development Coalition's web site.

PUBLIC FOCUS: POSEY COUNTY

"Posey County has an equal voice in the collaboration of the Coalition. The County has benefitted greatly by the relationship it has forged with the [Economic Development Coalition of Southwest Indiana](#). Since 2006, Posey county has received over \$3 million in grants for capacity building.

One example of the impact of such efforts would be our transformed riverfront which has brought new life and commerce to one of our communities."

-Jerry Walden
Posey County Commissioner

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318 Main Street, Suite 400 Evansville, Indiana 47708 | 812-423-2020 | www.southwestindiana.org