

DUNCAN

AREA ECONOMIC DEVELOPMENT FOUNDATION

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You Chase A Lot of Deals before You Catch One... DAEDF has been actively working to attract several new companies to the area. Today we are going to tell you about one project that got away from us and why we lost out on the opportunity. First, the lead for this project came from and citizen in a neighboring community to Duncan. Once we were able to get in contact with the company's appropriate person on May 1, the real work started. The project was described as a \$150 million capital outlay, which would create 150 jobs with an average pay of \$50,000 and needed 80 acres on the rail. We had two sites that fit the prospects requirements. The prospect told us that if we could not come up with at least \$8 million in incentives, there would be no reason to discuss the project any further. By the end of the first day we had incentives that exceeded the prospects expectations. Duncan was one of 11 other communities vying for this company. The prospective company had been on a year-long mission to find a suitable site. We lost the project to a neighboring state (KS) because their State Legislature passed an incentive on March 20 which was written specifically for the company. (Might be hard to tell your home state thanks for all the hard work, but we are locating elsewhere!) Therefore, the prospect opted to make this expansion 50 miles down the road from their headquarters in a community the same size as Duncan. We lost that one for the time being, but have two smaller projects on the immediate horizon.

Purchasers Meeting.....DAEDF invited the purchasers from Duncan area companies to attend a meeting to discuss needs they feel could be better addressed as a group. Representatives from Valco, Richard's, Halliburton, Duncan Public Schools, Duncan Regional Hospital, Billingsley Ford, and Red River Technology Center were in attendance, and we shared some great information and had a very productive meeting. One topic of discussion was the need for a Third Party Logistics center (3pl) to be built in Duncan to address additional warehousing needs some of our companies are having. DAEDF is currently looking at several companies that may meet this need. The fact that Duncan is currently lacking places to eat and stay was also addressed. Many companies can't get their buyers and/or company representatives to come to Duncan due to our lack of restaurants, hotels, and other major retail. DAEDF is currently looking at some options to address this issue.

Workforce Education.....We have discussed many times the shortage of workforce in the nation right now. In an attempt to develop workforce on a local scale, DAEDF held a meeting this past week with the purpose of discussing how the Duncan educational system in conjunction with DAEDF could better prepare our youth to be productive employees upon graduation from high school. Lyle and Christy met with Dr. Sherry Labyer, Superintendent of Duncan Public Schools, and Jerry Morris and Ken Layn, Superintendent and Principal of Red River Technology Center to discuss what we can do to incorporate the skills needed in the workforce into the curriculum of our school system. Our meeting was very productive and it was decided that standards should be developed that our students should achieve, and that area businesses should be involved in the process to ensure that the correct skills are incorporated into the classroom.

Upcoming Dates....

Wednesday-Friday, July 11-13: Governors Economic Development Team Conference – OKC

Monday, July 16: DAEDF Board Meeting – DAEDF Office – 10:00

Friday-Saturday, July 20-21: World's Largest Garage Sale – Duncan

Saturday, July 28: Dehydrator Bicycle Ride/Race – Duncan