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## **90-Plus Investors Pledge More than \$8 Million for Economic Development Program**

**MOBILE** – In the five months following the launch of “Partners for Growth – Seizing the Opportunity”, 80 Mobile area businesses have pledged \$9.24 million over five years to the Mobile Area Chamber of Commerce’s new economic development program of work. The new initiative was developed with input from business and community leaders, and elected officials; and it is focused on four key areas – existing business retention and expansion, new business development, workforce development and infrastructure enhancement. Early results from the campaign’s fundraising effort were announced Wednesday, May 21 at a reception held for investors.

“The business community has confidence in the Chamber’s ability to be successful in economic development,” said Partners for Growth – Seizing the Opportunity co-chairman Sandy Stimpson, CFO of Gulf Lumber Co., and chair-elect for the Chamber. “There seems to be a heightened awareness that the Chamber’s role is crucial in the coordinated recruiting effort between our local and state politicians and our business leaders.”

Harris Morrisette, president of China Doll Rice & Bean Co., and former chairman of the Chamber’s board of directors, is serving as co-chair with Stimpson.

Partners for Growth – Seizing the Opportunity is a public/private partnership which includes private sector support and performance contracts with the city of Mobile and Mobile County. The Chamber’s economic development department operates as the single source of contact for economic development assistance in Mobile County. Through this arrangement, all investors – private sector, the city and county – multiply the effectiveness of their investment by pooling it together. While the economic development department is responsible for the primary strategies, other Chamber departments support its program of work, including small business development, community and governmental affairs and communications.

“For more than 23 years, both the city of Mobile and Mobile County have committed to partnering with the Chamber and the business community in recruiting and sustaining Mobile’s economy,” said Win Hallett, president of the Chamber. “Through their guidance, leadership and support of the Partners for Growth program, Mobile’s economy continues to grow and improve.”

New business – which has captured headlines in recent years with the announcement of ThyssenKrupp, Airbus, Northrop Grumman, Berg Steel and others – is only one facet of the program of work. Increased emphasis will be placed in businesses already located in Mobile and working with them to ensure their continued growth in the local market.

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“I firmly believe that our strong Business Retention and Expansion program has been one of the secrets of our success in economic development during the first phase of Partners for Growth. Keeping our existing businesses happy, healthy and growing will continue to be a priority of our plan,” said Bill Sisson, vice president of economic development for the Chamber.

Highlights of the program of work include creating more than 3,750 jobs in Mobile over the next five years with average annual wages of \$38,500 and more than \$1 billion in capital invested locally. The targeted annual salary of \$38,500 represents an 18 percent increase over the previous goal, which was \$32,500, and is significantly higher than the State of Alabama’s and region’s average wages of \$34,950 and \$34,380, respectively, according to the Bureau of Labor Statistics.

Through Partners for Growth – Seizing the Opportunity, the Chamber will be able to adequately support the South Alabama Workforce Development Council, designed to bring together K-12 education, higher education and technical training programs, federal workforce dollars and industry to the same table to solve many of southwest Alabama’s workforce issues. In addition it will fund lobbying efforts on pro-business issues, national public relations efforts coordinated with the Alabama Development Office and major metro areas in the state including Huntsville and Montgomery, and build a regional planning framework for a well-balanced growth plan across the region that accesses real-time information and allows for informed decision making on the future of the economic, social and environmental systems that make up the Gulf Coast economy and quality of life.

To learn more about investing in Partners for Growth – Seizing the Opportunity, contact Bob Chappelle, executive vice president for the Chamber at 251-431-8644 or [bchappelle@mobilechamber.com](mailto:bchappelle@mobilechamber.com).