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FOR IMMEDIATE RELEASE

EXPANSIONS HELP LOWER CROSS COUNTY'S UNEMPLOYMENT RATE

Average unemployment rate for Cross County lowest in six years

WYNNE – Expansions to existing companies in 2007 were some of the key factors that allowed Cross County to produce its lowest average unemployment rate in six years in 2008, according to the county's top economic development official.

Aaron Stewart, executive director of the Cross County Chamber of Commerce and Economic Development Corp., said that the expansions of Mueller Industries, Matthews Ridgeview Farms and Addison Shoe Co., helped Cross County lower its average unemployment rate to 6.7 percent for 2008, the lowest level since 2002.

“While the recruitment of new companies to a community usually grabs the top news headlines, it is often the expansions of existing industries and businesses that result in the most new job creations in rural America,” Stewart said.

According to the Arkansas Economic Development Commission (AEDC), 80 percent of new jobs in a community are created when existing companies expand.

Since 1999, when Cross County voters passed a 1-cent, 36-month levy dedicated to economic development, the CCEDC has worked with six existing industries on eight expansion projects that, along with the recruitment of Eakas Arkansas and K-Tops to the area, resulted in the creation of more than 850 new jobs during the last decade. In addition, according to a study conducted by Arkansas State University last year, the 1999 levy's passage resulted in \$15 million in new annual payroll and \$54 million in capital investments and \$14 million in utility upgrades in the county.

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“We are holding our own in tough economic times,” said Stewart. “However, this is not the time to roll over and play dead. If we are to continue to fight and compete for tomorrow’s jobs, just like we did for the past 10 years, we must support economic development funding.”

Cross County voters will once again go to the polls to decide the fate of another 1-cent, 36-month levy on Tuesday.

“We can take Cross County’s future into our own hands, investing in ourselves,” Stewart said. “There is no safe bet in hoping for a federal or state bailout. Communities that prepare themselves are the ones that are going to win in the never ending battle for new and better jobs.”

According to Stewart, should the voters approve the measure the CCEDC will continue to do all that is necessary to bring new jobs to Cross County, whether it is through the recruitment of a new firm or the expansion of an existing company. He also said that there will be a new focus on retail and small business.

“Economic development is always changing, always evolving,” he said. “We can’t use a 1970’s mindset in 2009 and beyond. In the past, economic development was, in some ways, primarily industrial development. We can’t think that way any longer or again we will be left behind while other communities, many not far from here, succeed and prosper. We must be willing to change with the times and develop the programs that will bring new jobs to our county in various sectors, whether that’s industry, small business or retail.”

Stewart said that a vote for economic development will be a vote in favor of Cross County having a fighting chance.

“Hundreds of communities in neighboring states, Texas for example, have economic development measures,” said Stewart. “Even Arkansas has 15 communities or counties with economic development funding. Those are the communities that will compete against us for future job opportunities. If we’re not prepared, we won’t win. We have the chance to prepare ourselves on March 10 by voting for economic development.”

Batesville, Newport, Clark County and Mississippi County are four of the communities or counties in close proximity to Cross County that have economic development funding. Like Cross County, those areas have seen success as a result of their funding measures and remain competitive.

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“I have friends in most of the other counties or communities with funding initiatives,” said Stewart. “However, if it comes down to Cross County against one of them, I work for and fight for jobs in this county. I hope the voters of Cross County give us the tools to be able to adequately compete in the future.”

Early voting for the special election began Tuesday at the Cross County Clerk’s office inside the Cross County Courthouse in Wynne. It will continue today and Monday, from 8 a.m. until 4 p.m.

On Tuesday, March 10, polling locations throughout Cross County will be open from 7:30 a.m. until 7:30 p.m. Voters may cast their ballot at the following locations: Cross County Courthouse (Wynne Wards No. 1, 2, 3, 4 and 5; Smith Township and Wynne Township); Holt’s Chapel Church of God (Bedford, Ellis and Fair Oaks); Hickory Ridge City Hall (Hickory Ridge City, Hickory Ridge Township and Brushy Lake); Vanndale Fire Department (Searcy Township); Cherry Valley Emergency Services Building (Cherry Valley City, Mitchell and Bay Village/Birdeye Townships); and Parkin First Baptist Church (Parkin Wards No. 1, 2 and 3; Tyronza and Twist Townships).