

ROCKFORD AREA ECONOMIC DEVELOPMENT COUNCIL PRESIDENT'S NEWSLETTER: JANUARY 2015

Good news: We dare you to share it

Welcome to the **second President's Monthly Newsletter**, one of the ways the Rockford Area Economic Development Council demonstrates the economic momentum underway in our community and helps you better understand what we do.

Simply put, the RAEDC positions the Rockford Region for growth and promotes everything our region has to offer to the global economy.

We also promote regional pride. It's important to recognize and share positive news. Share this email within your organization -- and maybe even forward it to friends who have moved away.

Because great things are happening here....

2014 ends on a high note:

1. The Rockford metro area's **unemployment rate fell to 7.8 percent in December, the first time below 8 percent since 2008**. The dip is a 3.9 percentage point improvement year-over-year.
2. The Rockford metro area showed the **fifth-largest decline in unemployment rates in the United States** from November 2013 to November 2014, according to a January 2015 report.

2015 starts strong:

1. **ServiCom forecasts even higher jobs number**: The call center, which will occupy the former K's Merchandise in Rockford, is now expected to hire 1,000 people by the end of the year, thanks to increased business from Comcast. (These jobs are important: Rockford Register Star columnist Georgette Braun says don't "pooh pooh" them.)
2. Steel is going up for the 40,000-square-foot **Rock Valley College** aviation maintenance training facility at Chicago Rockford International Airport, which is expected to open this fall with four classrooms, four labs and a hangar.
3. The \$40 million **AAR jet repair facility** project at the airport is progressing through the governmental agreement process. The Greater Rockford Airport Authority approved its commitment in January, Rockford and Winnebago County are preparing to vote by mid-February, and Loves Park has signaled its support as well.
4. **Downtown Rockford development** has been so busy, it's difficult to keep up:
 - a. Construction was approved to begin on the **Reclaiming First indoor sports facility** in the former Ingersoll building; this editorial underlines the project's importance to economic development.

- b. Joseph James Partners plans to develop the **Trekk building** on North Main into a boutique hotel with 76 rooms. The \$14 million effort would add three stories to the two-story building.
- c. Six blocks south, Gary Gorman's plans to convert the **Ziock building** to a \$64 million, 150-room hotel and convention center have drawn national attention because of an investment boost from a Berkshire Hathaway subsidiary.
- d. Morgan Management has gotten city approval to put 62 apartments in the **historic Rockford Trust building** at Wyman and State.

4. **Woodward** celebrated the first of many 2015 milestones to come at the new Rock Cut campus: Its first machine arrived.

5. **Hayes Beer Distributing** received initial approval for a three-year tax incentive to allow another 40,000-square-foot expansion to its Elmwood Road warehouse.