



# Economic Development Group of Wabash County



*Dedicated to creating economic and employment opportunities for the people and businesses of Wabash County.*

## EDG and Wabash Chamber take Proactive Stance to GDX Shut Down.

Economic Development Group in partnership with the Wabash County Chamber of Commerce have been working to try to find the light at the end of tunnel that is the GDX shut down. Working in cooperation with local utilities, financial institutions, and Work One Center of Wabash County the EDG and Chamber compiled a packet of information for distribution to all displaced GDX workers. The packets include contact information and steps to take to make the transition as easy as possible. Packets are available at the Work One Center.

EDG President and CEO is working with economic development executives from surrounding counties as this shut down impacts a much wider region. Ms. Kimberly Pinkerton, President of the Chamber of Commerce is working with Chambers of Commerce from neighboring communities to help coordinate efforts on a region wide basis.

The Mayor announced his intention to de-obligate \$35,000.00 of city CEDIT funds previously committed to GDX. The incentive agreement with GDX, dated in Sept. 2005 contains claw back provisions requiring GDX to refund incentives with interest should they fail to honor the agreement to create and retain jobs in Wabash.



## Actions of the Board

Economic Development Group's monthly board meeting was held on November 13, 2007 at 7:30 am in the EDG boardroom. The board reviewed minutes from the September board meeting, financial reports, president's report and entertained new business items.

Two new business items were approved, these include: Confirming Jeffery Kellam as Chairperson for the remainder of the current term, electing Ralph Naragon as Vice Chairperson, Ken Perkins as Treasurer and approval of changes made to signature cards for EDG bank accounts.

In his final act as Board Chairman Mr. Jeffrey Buckley presented a plaque to Mr. Robert Pearson for his 2006 tenure as Board Chairman. Incoming Chairman Mr. Jeffery Kellam then presented a plaque to Mr. Buckley for his 2007 tenure as Board Chairman. After the plaque presentations photographer Lori Overmyer captured group shots of the Board of Directors. The meeting was then opened to EDG members to come enjoy refreshments and give their good bye's and gratitude to Mr. Buckley for his dedication to Economic Development and Wabash County.

### EDG Board of Directors

Jeffery R. Kellam, Chair

Ralph Naragon, V. Chair

Ken Perkins, Treasurer

Robert Vanlandingham

Skip Daughtry

Dan Hannaford

Rob Pearson

Bill Reed

Lester Templin

# President's Report November 2007



William S. Konyha  
President

These items were reported on by the President:

- GDX– EDG along with Mayor Vanlandingham and the Secretary of Commerce have unsuccessfully made multiple attempts to contact GDX's officials. To date, neither GDX nor Cerberus (GDX's parent company) have returned any phone calls. EDG and the Wabash Chamber of Commerce have tried to work with Work One Centers to make the transition as easy as possible for the displaced employees. The closure has been designated as Trade Act Certified. Accordingly employees are entitled to significantly greater benefits over an extended period of time, included in these benefits is the possibility to secure associates degrees and have up to 65% of their health care costs paid for two years .
- Wabash AgriProducts, Inc– Earthwork was bid in anticipation of a start in the spring. Bids are currently being reviewed. Options have been extended and senior debt agreement has been concluded. EDG and Vieste, LLC have allowed contract farmers to plant wheat because it is excellent ground cover and will prevent erosion. An agreement was made to pay \$35.00 pre acre when EDG takes over the crops, provided that this is done before it has to be sprayed in the spring.
- Living Essentials- Rehab has begun on the previously vacant building on Bond Street. EDG continues to work with them and expects that we will begin processing a tax abatement fairly soon.
- Sun Metal Building– A prospect has concluded negotiations to acquire the property and we are working with them on a few issues in order to complete the attraction process and help bring them to North Manchester.
- The Partnership including the EDG, Wabash Marketplace, Inc. and the Chamber of Commerce and Historic Landmarks received the RECAP grant documents and completed a review in anticipation of execution. The program grants nearly \$350,000 in pre-development, façade funds and loan guarantees or subordinate loans for use in the downtown target area combined with nearly \$200,000 from OCRA to facilitate the redevelopment of the downtown Wabash tourism and entertainment.



*The Board and Staff  
of EDG of Wabash  
County would like to  
wish our members a  
Happy and Healthy  
Thanksgiving .*

## Website Updates

Work is underway on our new and improved website paid for in part by a grant we received from the Community Foundation of Wabash County.

We hired local photographer Mrs. Lori Overmyer to capture images of local industry in our area. In an effort to make our site stand apart from other Economic Development Organizations she was sent out to find images showing the assets of Wabash County. We are grateful to all of the businesses that welcomed Mrs. Overmyer and allowed her to capture what makes your business unique and thriving.

In addition to the images there will be many changes to the website so be checking in with us at [www.edgwc.com](http://www.edgwc.com) on a regular basis. We appreciate all the support we receive from our members and are working hard to make Wabash stand out in the global market.

**We are always happy to hear from our members! Questions or concerns?  
Please contact us at 260-563-5258 or by email at [info@edgwc.com](mailto:info@edgwc.com)**