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*From the desk of G.C. Hixson ...*


***After the rush of the Holiday Season, it is always good to pause, step back and review the events of 2007. Today's Directors Report reflects upon 2007 events while providing thoughts about those events:***

TRW, Toshiba, and Hartmann downsized in 2007. All manufacturers face the challenges of global environments and changing markets. These companies continue to maintain a presence and testify of the excellent quality of workers and the business environment in Wilson County. Make sure all new clients know this story.

Expansions occurring in Wilson County have included MEDIAmail, Nashville Refrigerated Services, PFG Lester, Wilson Sporting Goods, and Dell. JECDB assisted in acquiring incentives for many of these expansions. The secret to being able to grow and maintain industrial growth will be through education and a trained workforce. Manufacturer's that will survive and locate will be those that produce more efficiently and have an available trained workforce.

Wilson County added two new production facilities: TACLE Seating USA, LLC which produces seats for Nissan and Kenwal Steel, a steel processing operation. When you have limited vacant manufacturing facilities, new companies take a longer period of time to bring online than in other communities.

Retail/Commercial development continues to be an economic driver. Continual developments around Providence, the new medical facility at Hartmann Drive, and other developments are fast becoming a driving economic factor. Will continue to have the latest data and information that sells these areas to developers.

Industrial development by large well capitalized players continues in community. In 2008 over 2M square feet of distribution facilities will be added to the economy and over 350 acres were acquired around the Couchville Pike and SR 840 interchange. We must make sure that labor reports and data are available and increase efforts to recruit retail development on SR840 and this new job center.

**Development Issues:**

Greatest development obstacle in 2008 will be infrastructure and determining roles between governments and developers. Areas include Mt. Juliet Road South, Beckwith Road interchange, and developments south of I-40 in Lebanon. Make increased efforts to discuss further with elected officials the needs of companies. Continue to assist in streamlining planning approval process, identifying funds and bringing developers and officials together earlier in the process. Further Note: Our competition continues to provide roads, sewer and other infrastructure assistance to retail/office developments. Are we assisting or hindering these developers?

Again, it has been our privilege to serve the citizens of Wilson County and realize that our office owes a great deal of gratitude to its citizens. Our efforts will be to continue to increase our tax base, create employment opportunities and to improve the quality of life. We will continue our work together and wish you the very best in 2008.

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## Mt. Juliet Company makes BusinessTN Magazine Hot100



World Testing of Mt. Juliet, TN was listed by BusinessTN Magazine as one of its Hot100 list announced in December 2007. The Hot100 list replaced the magazine Fast50 and identifies those Tennessee companies with bright futures. Other qualifications include the company have at least five employees and have revenues in excess of \$750,000. The new requirements also include employee growth, growth over a designated period and growth compared to the market. The list included companies operating in missile defense to barbecue.

Founded in 1979 by Vernon L. O'Neal, SR. and now run by Bob and Vernon L. O'Neal, Jr., World Testing provides testing services for construction and engineering firms nationwide. Products tested include structural steel, castings, piping for integrity as well as compliance with codes and customer specifications in fabrications and

welding operations. Local clients include the Vanderbilt Children's Hospital, Stonecrest Hospital and the Schermerhorn Symphony Center.

## NAIOP Study Finds . . . Direct Economic Impact of Area's Commercial Real Estate Industry Totals Over \$1.5 Billion

The Nashville Chapter of the National Association of Industrial and Office Properties (NAIOP) of which the JECDB is a member released the results of the 10-county Nashville region. The report showed that the industry in the area accounted for over \$479 million in property taxes which was roughly half (47.7 percent) of the total property taxes collected for the region. It also found that commercial real estate directly supported approximately 34,509 jobs in the region.

Students from Vanderbilt University's Owen Graduate School of Management conducted the analysis using data on existing and new office, industrial and retail buildings in the 10-county area, which included Cheatham, Davidson, Dickson, Maury, Montgomery, Robertson, Rutherford, Sumner, Williamson and Wilson counties.

The report indicated that over 8.1M square feet was added to the 10 county market area in 2006 which included: 2.2M square feet in new office space, 3.3M square feet in new retail space and 2.5M square feet in new industrial

space.

### Wilson County Rankings

Using data from the Tennessee Comptroller's Office, Wilson County had an assessed value of its real estate holdings of \$519,220,120 in 2006. This represented the sixth highest total and generated \$15,586,846 in local property taxes. The total tax collected also ranked sixth in the area which was significant considering that Mt. Juliet tax rate remained at the zero in 2006. A further analysis of Wilson County rankings indicated that the county ranked fifth in total square feet of office space (813,531sq.ft.) fourth in total retail square feet (4,753,465 sq. ft.) and third in industrial square feet (10,155,414 sq. ft.). Further information is available by visiting the Nashville Chapter of the National Association of Industrial and Office Properties (NAIOP) website of [www.naiop-nashville.org](http://www.naiop-nashville.org).

## Nelson Steed Receives TIDC Volunteer of the Year Award



*Pictured left to right are Walt Wood, TIDC Vice President; G.C. Hixson, JECDB; Nelson Steed and Doug Lawyer, TIDC President.*

Nelson Steed, JECDB Board Chairman and Founder and President of Steed Brothers Construction and owner of Circle S Farms was named "Volunteer of the Year" and presented the Jim Spradley award by the Tennessee Industrial Development Council (TIDC). TIDC is the statewide professional organization for people involved in economic development.

The Jim Spradley Volunteer of the Year Award was established in 1977. Recipients of the award must be nominated by their peers and selected by a committee of past presidents of TIDC from the field of nominees. G.C. Hixson JECDB Executive Director presented Mr. Steed with the award honoring his service to his community and the state of Tennessee.

## Watertown Happenings. . .

Mi Ranchito's Mexican Restaurant located on the Watertown Square in the former Café Creole location. Other businesses that have located either on the square or just off the square include: Granny's Crafts and Things moved to East Main, Lew's Creation Station, The Guess What Shoppe, Closet Treasurer & Home Décor and Rachel's Gifts & Collectibles.

Due to open mid-January is El Carrusel Mexican Restaurant. They will be located in the former Good Ole Days Café location on Sparta Pike.

## Lucas Capacitors, LLC Receives ISO 9001:2000 Certification

Mr. Jacques Isaac, Managing Partner of Lucas Capacitors, LLC located on Winter Drive in Lebanon, TN announced that Lucas Capacitors received its ISO 9001:2000 Certification on November 15, 2007. Lucas Capacitors, LLC, which located in Lebanon in 2006, is a leading manufacturer of aluminum electrolytic AC motor start capacitors commonly found in appliances, compressors, HVAC units, garage door openers and industrial pumps and motors. The company was formed in 2006 as an affiliate of Condensateurs GIS in France and is recognized as a leader in motor start capacitors in the European market. Additional company and product information can be found at [www.lucascaps.com](http://www.lucascaps.com).



## Iowa Logistic firm to expand in Wilson County



Jacobson Cos., a third-party logistics provider announced its plans to expand its operations into Wilson County in December of 2007. The Des Moines, Iowa based company signed an agreement with Panattoni Development Company to lease a portion of the Commerce Farms IV facility. Commerce Farms is located near the State Route 109 and Interstate 40 interchange. Other tenants in the park include Bridgestone-Firestone North America and Carlite Corporation.

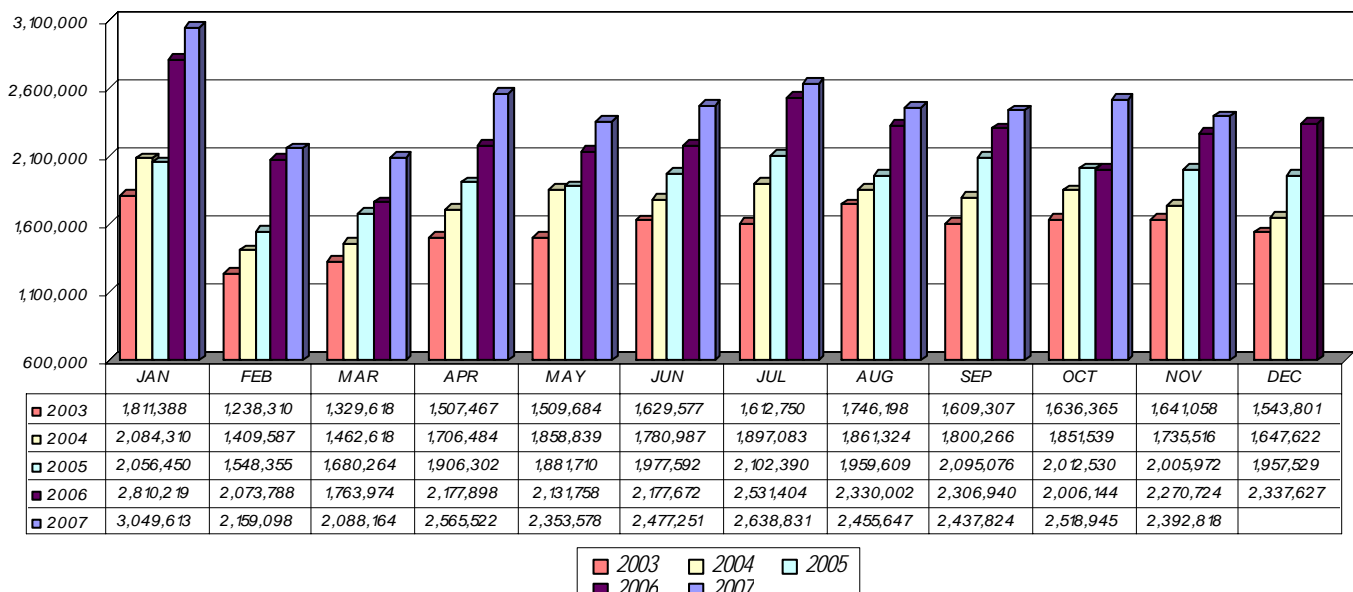
Jacobson will lease nearly one half of the 277,000 square foot building which is set to be delivered to them early 2008.

### WILSON COUNTY

(includes Watertown, Lebanon, Mt. Juliet)

Local Options Sales Tax Revenue Collections for 2003 - 2007

(Source: Tennessee Department of Revenue) (Prepared by: JECDB of Wilson County)



# Spotlight on Industry PERMA-PIPE, INC.

Growing Globally Through Innovative Technology

## Manufacturer of Industrial and Environmental Piping Products

In 1961, PERMA-PIPE, Inc. was started as a division of the Midwesco company in Chicago to manufacture steam and condensate piping systems. Since that time, PERMA-PIPE has grown its sales to \$50 million with manufacturing facilities located on 25 acres in Lebanon, TN and New Iberia, LA, which manufactures preinsulated pipe products for the oil and gas industry.

PERMA-PIPE became a public company in January of 1994 as a subsidiary of MFRI, Inc. Traded on the NASDAQ National Market under the symbol "MFRI," PERMA-PIPE is the largest manufacturer of specialty piping systems for secondary containment and district heating and cooling in the United States.

The industrial environmental marketplace is served by offering process piping, secondary contained piping, and leak detection/location systems through the company's industrial and environmental product group. Process and secondary containment piping are important products for chemical plants, jet fuel systems, nuclear facilities and the food and beverage industries. PERMA-PIPE also designs systems with a broad range of heat tracing options that include steam, fluid and electric. The Company's "Skin Effect" heat tracing system provides a cost effective solution for long runs of pipe that require consistent heat monitoring

PERMALERT leak detection can be placed inside any of the secondary-contained piping products to detect and locate leaks in the piping system. Other leak detection applications such as sub-floors in clean rooms, computer rooms and semiconductor facilities benefit from this cable based technology for leak location in sensitive areas.

PERMA-PIPE and PERMALERT products are sold to a broad customer base worldwide. The manufacturing facility in Lebanon delivers piping systems all across the United States as well as Canada and Mexico. The European, Middle and Far East communities are serviced by the corporate office in Niles, IL.

PERMA-PIPE is the market leader in the piping industry with commitment to quality and development of new products to meet increasing needs of their customers.

PERMA-PIPE located the manufacturing facility in Baird Industrial Park on Quarles Drive in 1969. They employ 183 people, and Bill Ervin serves as the plant manager.



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