

## ?Economic Growth Partnership says two large employers are looking at Washington County

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### **BREAKING NEWS..?**

At the Wednesday , August 13, Budget Hearing of the Washington County Council, Jess Helsel of the Washington County Economic Growth Partnership (WCEGP), fielded questions from Council members about the WCEGP's recent activities in attracting new business to the county. Helsel informed the Council that strong interest has been expressed by a large employer looking to locate a new facility in either Indiana or Kentucky.

In a Friday morning interview with Helsel and WCEGP Executive Director, Jerry Rose, they indicated that, in fact, two large employers have expressed interest in locating in Washington County.

"Nothing is confirmed and we are only in the initial stages on one," said Rose, "but we feel very good about our chances with at least one of the two prospects. It is too early to be naming names or counting our chickens."

According to Helsel and Rose, either company would dramatically impact the economic situation in Washington County and the surrounding counties. "We are talking about a payroll that would significantly increase the average wage in the county as well as the tax base." Helsel explained. "We have to be careful not to get the cart before the horse. A lot of things have to fall into place but we think we are in a very good position to land at least one of these companies."

When asked what information, they could make public about the two companies, both Helsel and Rose were quick to say that any premature information leak could very well jeopardize the ongoing negotiations."

At the Council Budget Hearing the question was asked as to what impact the new employer(s) would have on County Economic Development Income Tax (CEDIT) revenues; the number mentioned was \$2.2 million. When quizzed about this number on Friday morning, Helsel said that the figure is a little vague and depends on how quickly the employers would be up to full employment capacity.

That number should be put into perspective. By extrapolating the payroll necessary to generate that much CEDIT revenue, the payroll would have to be three to four times what the total payroll is today for all of Washington County jobs plus the payrolls of residents working outside of the county.

Another bit of research indicates that it would be a payroll comparable to that of Toyota in Gibson County, Indiana prior to its recent expansions.

Again, both Helsel and Rose stressed the need for discretion on the part of key players in the county and that even though Washington County's chances are good, we should temper our optimism with caution.