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Texarkana is Ready to Attract New Companies, More Jobs and Capital Investment

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Texarkana is Ready to Attract New Companies, More Jobs and Capital Investment

Foote Consulting Group reports positive expectations for the greater Texarkana region

Texarkana Region Workforce Target Analysis. According to the analysis, the greater Texarkana region displays overall strength amongst every criteria used by site selectors internationally to identify locations for new or expanding businesses, including: (1) Transportation/Logistics, (2) Labor Costs, (3) Labor Availability & Quality, (4) Electric Power, (5) Sites & Buildings, (6) Incentives/Taxes, (7) Quality of Life/Cost of Living, (8) Education/Training. These criteria are often the most important factors for companies looking at potential locations, and considerations are usually based on a regional perspective— a 50 to 75 mile radius for the greater Texarkana region. Foote Consulting Group's key conclusions for each criteria shows that the region is not only ready for business growth but competitive amongst benchmark locations.

"Texarkana is ready to attract new companies into the region that will bring new jobs and capital investment," said Deane Foote, President and CEO of Foote Consulting Group, LLC, "This analysis will help lead the way! The region needs a 'back to basics' approach designed to identify and approach the right targets, to sell them the many positive aspects of the region and to land deals!"

One of the essential components requested as part of the final report was the identification of the region's target industries. Foote Consulting Group was able to use their database of actual site selection projects and an analysis of regional growth clusters and sector projections to identify which existing and future businesses look to grow the

most. For this report, FCG screened data across the four-state region (Arkansas; Louisiana; Oklahoma; and Texas) to determine which industries (by NAICS Code) located/expanded the most—defined as “growth clusters.” The target industries identified from this analysis for the greater Texarkana region are:

Warehouse/ Distribution

Industrial Machinery

Oil/Gas Supplier Organizations

Weapons Systems & Technology

Call Centers

Food/Beverage Processing

Plastics Manufacturing

Data Centers

“Understanding the region’s target market was a priority amongst the grant committee when reviewing the RFP for this study, said Eric Voyles, Executive Vice President/ CEDO for TexAmericas Center, “Target marketing has consistently proven to be one of the most effective strategies for attracting business, and understanding our region’s target industries will position everyone to win.”

Texarkana Region Workforce Target Analysis includes information and analysis regarding the region’s workforce and training. Key conclusions within the report suggest that the overall labor quality is good and the market is below average to good for recruiting labor. An Input; Output Analysis of the Local Workforce System is provided within the report, which examines training amongst the educational systems at the K-12, Community College and University levels. Based on Foote Consulting Group’s findings, there is room for improvement to align the region’s industry training needs and the current training programs in place to ensure a pipeline of skilled, available labor.

“Workforce Solutions Northeast Texas initially sought funding from the OEA in 2014 to help diversify the labor

market and create more jobs for the region—ultimately reducing the dependence on the Red River Army Depot. The analysis within this report provides a greater understanding of our current businesses’ training needs and how to align the region’s resources to ultimately meet those needs.” Randy Reed, Executive Director, Workforce Solutions Northeast Texas

Texarkana Region Workforce Target Analysis include:

- An Input; Output Analysis of the Local Workforce System
- “Growth Clusters” of Potential Targets
- Strengths & Weaknesses of the greater Texarkana Region
- Education/Training Assessment
- Target Industries (by NAICS Codes)
- Recommendations

Looking ahead, recommendations from the report call the region to take action to: (1) create a Business Education Workforce Roundtable “to help to bridge the gap between industry; government; education; and training”; (2) implement a strong ACT Work Ready program, a well-coordinated career pathway/skill development program, and a viable talent attraction and retention program; (3) “develop a marketing plan with recommendations that will attract and help expand businesses that will produce jobs and tax base for the region”; and (4) continue communicating with and assisting existing and small businesses.

More information about the OEA Grant and the full report is available on the FourStatesRegionalPartnership.com website; to access this report, click on the “Resources” menu item and select the “Reports” tab. You can also request an electronic PDF copy by emailing Ashley Byrd at Ashley.Byrd@TexAmericasCenter.com

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About TexAmericas Center

Located in the Texarkana metropolitan area, TexAmericas Center owns and operates one of the largest mixed use industrial parks in the United States. With roughly 12,000 development ready acres of land and about 3 million square feet of commercial and industrial product, TexAmericas Center services the four states (Arkansas, Louisiana, Oklahoma, and Texas) markets. Texas is the #1 state for business in the United States of America because of its regulatory environment, tax policies, and workforce quality along with exceptional educational resources, infrastructure, and quality of living. Founded in 1997, TexAmericas Center has the operating capabilities of a municipality but functions more like a traditional real estate development company, offering customized real estate solutions. In addition to controlling our own zoning and permitting processes and sustaining the life cycle of public infrastructure on the complex, TAC has the capability to lease, build-to-suit, or facilitate Greenfield owner-constructed projects in a timely and efficient manner. At TAC, we streamline leasing and manage government development processes all through a single point of contact. Our customers benefit from faster market entry by resolving zoning, permitting, inspection, and state and local incentive programs solely through our organization. Additionally, the Texas Economic Development Council (TEDC) designated a 101 acre site on TexAmericas Center's central campus as the first S.T.A.R. Site in Texas (Sites That Are Ready for construction to begin), advancing speed to market for our customers. Tenants of TexAmericas Center tend to be private business owners and corporations seeking flexible and cost effective space solutions.

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About Foote Consulting Group, LLC

Foote Consulting Group, LLC is a development-related consulting company located in the Phoenix area. FCG provides real estate, site selection, workforce development, and economic development services. President and CEO Deane C. Foote, CEcD has over 30 years of experience in the development field. His recent successes include:

- Assisted site selection projects that created almost 5,000 jobs and over \$1 billion in capital investment for clients such as MeadWestVaco, Wal-Mart, Coca-Cola, Staples, Country Fresh, Forest City Stapleton, and W.W. Grainger

- Directed numerous economic development assignments for clients such as: the State of Arizona; the State of NM; the State of Ohio; the State of Tennessee; the USAF; the Greater Phoenix Economic Council; Jamestown, ND; Artesia/Roswell, NM; Wayne County (MI; Detroit) EDGE; The Scranton Plan; San Juan County, NM; Wayne County (IN) EDC; Great Falls (MT) Airport Authority; Lee County Transportation Authority in

Florida; Greater Springfield, (IL) Chamber of Commerce; Baton Rouge (LA) Chamber of Commerce; and the NW Pennsylvania Commission

- Directed unique labor studies that involved commuter, underemployment, quality, and compensation analyses for both corporate and economic development clients

- Created and directed innovative freight model products for the economic development community

- Has been a regular presenter at the International Economic Development Council (IEDC), CoreNet, and regional economic development workshops nation-wide; and is a Founding Board Member of the Site Selectors Guild, Inc.