

Troy,
Ohio
USA

TROY

Strength in Change

TROY DEVELOPMENT COUNCIL • 2009 ANNUAL REPORT





NEWS FROM THE TROY DEVELOPMENT COUNCIL

LETTER **from the chair**



Ron Musilli,
Chairman of the Board 2009



Chuck Cochran
President/CEO

2009 turned out to be the most challenging 12 months of the entire decade. Beginning with the housing crisis and spiraling downward across industry sectors too numerous to mention here. The end result was a year that had a tremendously negative impact on business investment and jobs throughout the country. As you would expect, Troy did not escape the effects of this recession. Many of Troy's leading employers struggled with marketplace contraction, declining revenues, and subsequently were faced with the reality of having to reduce employment numbers.

From 2003 through 2008 Troy averaged over \$120 million annually in new industrial investment. Needless to say, 2009, at just over \$35 million was not a banner year. There were, however, some highlights. Our largest project for 2009 came in July when ConAgra had an emergency situation that required the transfer of a production line to Troy and the creation of 115 new jobs. In addition, our community benefitted from expansions at Freudenburg/NOK, Clopay, RevWires and Hobart Brothers. New businesses locating to Troy during the year included Precision Aero, Monsanto and Asakawa...all were welcome additions. Overall, more than 300 new jobs were created in Troy during 2009 and while not entirely offsetting all of the layoffs across the community, these new positions are, hopefully, an indication of better things to come in 2010.

While the performance statistics for 2009 may not be at our normal levels, it does not mean the Troy Development Council (TDC) was not continuing to work on vital long-term projects for the community. Our planning & development committee focused on two key initiatives...bringing broadband fiber to Troy to enhance high speed communications which, in turn, will improve our ability to retain and attract companies that rely on global communications to manage their business. Additionally, steps are already taking place to improve the transportation network in the Troy area. West Stanfield continues to experience widening and extension of infrastructure, Experiment Farm Road is in the planning stages for widening up to Eldean Road and the Eldean underpass has been funded for improvement. In addition, the TDC partnered with Urbana University to re-launch the Troy Plan on Economic Education which is a nationally recognized program to assist teachers in graduate school bring a better understanding of economics into the K-12 classroom.

Finally, the TDC celebrated its twenty fifth anniversary during 2009. Over those twenty five years, the TDC has assisted in over 60 expansions or new locations in the Troy area. In turn, the community has benefitted from over \$3.3 billion in new industrial investment and the creation of nearly 8,900 new jobs. ■

The Role of the Troy Development Council

The Troy Development Council (TDC) is a non-profit, public/private economic development organization founded in 1984 to market and promote the Troy area as a highly competitive, growing and vibrant community with an excellent workforce and an increasingly attractive quality of life. In the twenty five years since our founding, the TDC has assisted business and industry in generating over \$3 billion of new capital asset investment and the creation of over 8,900 new jobs throughout the Troy area. While these are impressive numbers, especially for a community the size of Troy, the task only continues to be more difficult. As we have discovered over the years, the world of business is continually evolving and if we are to maintain a vibrant community with good job opportunities for our residents, we too must change and adapt to compete effectively in this new global marketplace.

Wallace chosen to head

TROY DEVELOPMENT COUNCIL & TROY AREA CHAMBER

NEW PRESIDENT TRAVELS TO ASIA & EUROPE



John (JC) Wallace
President/CEO of Troy Development Council

In a lengthy process that began in mid-2009, John (JC) Wallace has been selected the new president of the Troy Development Council and the Troy Area Chamber of Commerce. Mr. Wallace, who started his new position in April, will replace retiring president Chuck Cochran who has held the position since late 1999. Wallace has an extensive background in both chamber and economic development organizations.

Since 2006, Wallace has been executive director of the Ohio Economic Association and prior to that he was president of the Springfield/Clark County Chamber of Commerce. From 1999 to 2002, he was executive director of the governor's Ohio Workforce Policy Board and manager of the Ohio Investment Training program. Wallace also worked for eight years with the Ohio Department of Development as manager of the Office of Business Development.

In a local newspaper interview, Wallace stated that he ... *"Was honored to have been chosen for the position and having worked with communities across the state of Ohio over the past twenty years, he was always impressed with the commitment and success of the two Troy organizations."* While making the joint announcement, Chamber Vice-Chairman Greg Taylor and Development Council Vice-Chairman Dave Dippold both indicated their excitement to have Wallace join these two important community organizations.

Mayor Michael Beamish, who participated in the selection process said, *"We have gone through a very lengthy search to find the right person, and I believe we have found that in JC Wallace."* ■

I would like to extend my deepest appreciation to the many board members of both the Troy Development Council and the Troy Area Chamber of Commerce for the opportunity afforded me to serve as president of these two vitally important community organizations over the last ten years. Each of these organizations is a reflection of the amazing volunteer spirit that is a tradition throughout the Troy community.

Additionally, our operations team led by Maria Ariga with Vivian Blair, Joan Thayer, Sabra Johnson and Erin Adams has created a level of excellence for the Troy Area Chamber that is the envy of the region.

In fact, a situation that we tend to overlook is that we receive inquiries from throughout the Midwest from similar organizations asking how we are able to achieve such levels of success for both the chamber and the development council. On many occasions our board members have traveled to meet with communities to share our ideas. None of this would have been possible without the support of an engaged group of board members and an exceptionally dedicated staff.

The selection of JC Wallace will, in my opinion, bring new opportunities to Troy as a result of his broad experience base and fresh approach. Again, thank you for the opportunity to serve.

Regards,

Chuck Cochran

TDC continues to expand its GLOBAL RECRUITING EFFORTS

In December of 2008 the Troy Development Council, in partnership with the City of Troy, hosted over twenty South Korean business executives who were visiting the area to learn more about doing business in the United States. For the Koreans, who were visiting a number of cities throughout the country, the essence of this three day visit to Troy was to determine if our community could support the varied operating requirements necessary for an international company. The TDC and the City made a special effort to expose the Korean business people to the numerous international companies already located in the Troy area. In addition, trips to various university research facilities, Wright-Patterson Air Force Base and existing Korean companies already located within the region confirmed that Troy could indeed provide a viable base of operations for prospective Korean businesses.

In fact, the December meeting was so effective that 24 Koreans businesses returned again in August of 2009 for a series of in depth meetings and presentations to identify market opportunities, potential suppliers and location options. Following product presentations by each of the twenty four Korean businesses, meetings were arranged with a number of organizations throughout the region that could potentially partner with the Koreans in some way. Special breakout sessions were held with Wright State University's Research Institute and the University of Dayton Research Institute to explore possible product development support. That was followed by presentations from the Ohio International Trade Assistance Center, the Southwest/Central Ohio Procurement Center and the Dayton Foreign Trade Zone.

Finally, we held a full-day session on procurement procedures with the US military. Beginning with a panel discussion that included the former Base Commander of Wright-Patterson, the Dean of the Air Force Institute of Technology and the Director of Business Development for General Dynamics Corporation; this program explored the entire spectrum of military supply opportunities. Subsequent meetings have identified, at least, two Korean companies that are taking further steps to locate in the Troy area. Another planned trip to Korea in April of 2010 may well identify additional companies with an interest in Troy.

A number of parallel activities have included a visit to Troy, in January 2009, by a Chinese group interested in possible partnering opportunities. Initial indications were somewhat positive and this session will be followed-up by a visit to China by a Troy delegation in April of 2010.

On another recruiting front we have had numerous inquiries from European energy companies that are interested in participating in America's "green" movement and potentially in locating various operations in western Ohio. These projects cover the entire spectrum of renewable energy options including; wind, solar, bio-mass and a few we had never heard of before. While many of these opportunities are enticing, the hurdles to actually locating one of these businesses in the Troy area will be very challenging.

This was the second visit for many of these companies and several have expressed a special interest in locating in the Troy area. ■

TROY DEVELOPMENT COUNCIL 2009 board members



Bill McGraw
President
Dungan & LeFevre, LPA



Steve Bruns
President
Brun's General Contracting



David Dippold
President/CEO
MainSource Bank



Arthur Haddad
Retired
Public Official



Tom Atkinson
Senior Vice President
US Bank



John McDonough,
President
ITW Food Equipment Group
Hobart Corporation



Joyce Reives
Vice President
DPL Energy



Tom Dunn
Superintendent
Troy City Schools



Frank Wagner
Vice President
Unity Bank



Jim Dando
Development Director
City of Troy



Nancy Luce
Superintendent
Upper Valley JVS



Joe Dickerson
Vice President
Koverman/Dickerson



Jim Stubbs
Assistant Vice President
Unity Bank



Patrick Titterington,
Director, Public Service &
Safety; City of Troy

TDC relaunches the Troy Plan FOR ECONOMIC EDUCATION

CREATING CAREER OPPORTUNITIES FOR TROY AREA RESIDENTS

In 2009 as part of its on-going effort to expand educational opportunities in the Troy area, the Troy Development Council (TDC), in partnership with the Troy City Schools and the City of Troy, worked with Urbana University to establish a graduate studies program to be based in Troy. The courses of study will ultimately include master degrees in Business Administration, Education, Criminal Justice as well as bachelor and master degrees in Nursing.

In addition to the many new graduate level degree programs, Urbana University has agreed to create a special graduate level curriculum in economics to accommodate the re-launching of the Troy Plan for Economic Education. This nationally recognized, award-winning program was originally created by the Troy Area Chamber back in the mid-1970's and is designed to provide an assist to Troy area K through 12 teachers in completing their master degree requirements by providing full year of graduate level study in economics. The cost of the economics courses is covered by the TDC with the intention that the teachers will, in turn, develop a plan to include economic education in their classroom curriculum.

Well over 300 Troy teachers went through the program during its initial offering. Today, with many new teachers in the area school systems, the TDC determined that a re-launch of the program with expanded reach would provide K through 12 students an opportunity to better understand America's economic foundations. So that every Troy area student has an opportunity to gain important life skills from this program, the TDC has gone beyond the Troy City Schools to include teachers from Troy Christian, Miami East and Upper Valley JVS.

The Troy Plan for Economic Education along with the Japanese student exchange program, the art exchange program, Ohio Business Week sponsorship, and the Skills Trac advanced manufacturing training program are all initiatives supported by the Troy Development Council in an effort to broaden the educational experience and create career opportunities for Troy area students. ■



Ken Yowell
President
Edison Community College



Mike Maiberger
President
Upper Valley Medical Center



Ronald Scott
Retired Executive



John Ankerman
Senior Vice President
PNC Bank



Larry Smith
President/CEO
Greentech



Linda Daniel
Principal
Daniel Consulting



Mark Douglas
Community President
US Bank

Not pictured: Vern Oakley, Vice President, Miller-Valentine

WHY INVEST IN the Troy Development Council?

An investment in the Troy Development Council is not only a long-term investment in the future of our community but is also one of the best investments you can make in the prosperity of your company. A strong local economy allows businesses to plan for consistent expansion, to hire full time employees for the long term and to risk capital investment in their operations. The TDC has a proven 25 year history in building a strong economy for the Troy area.

If your company provides services to businesses or residents in the Troy area, then your business has almost certainly profited from the \$3 billion in new capital investment by industries that the TDC has worked to grow here over the past 15 years. These investments have created better and more stable jobs, leading to increased demand in our region for new homes, new vehicles, medical services, financial services, consumer goods and other products and services.

The TDC has been the lead organization in attracting 8 new companies and 11 major industrial expansions since 2003. Through the hard work of the Troy Development Council and the City of Troy, the Troy area is now home to 23 international companies.

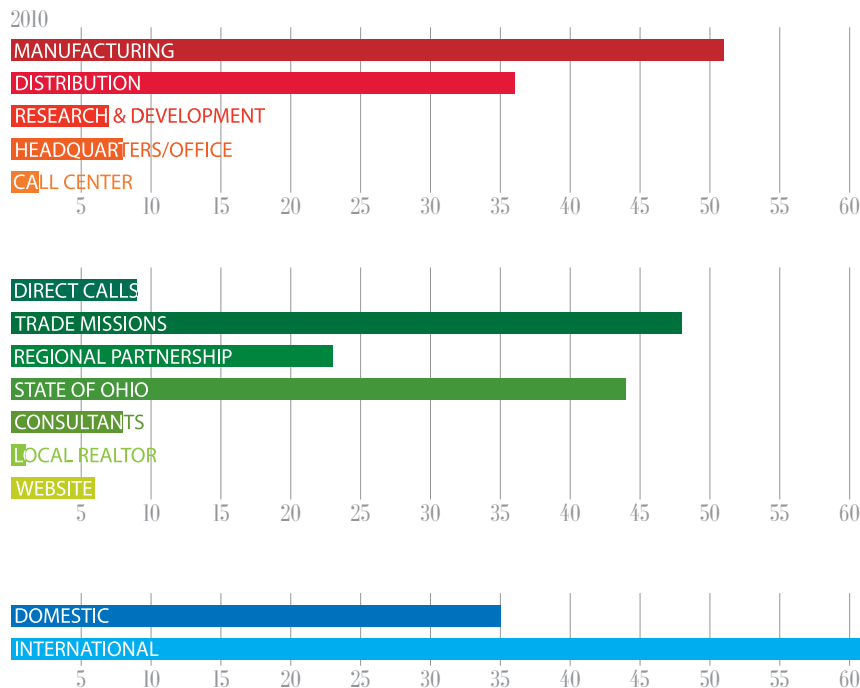
Almost every community in the world is developing competitive and progressive economic development programs. Your investment in the TDC is essential to continue to grow our local economy and your business now and in the future. **Become an active participant in making Troy a great place to live, work and raise a family!** ■



GET INVOLVED

Charting ACTIVITY

PROJECT TYPE OVERVIEW



Have you ever wanted to get involved with the TDC? The TDC is continually seeking community-spirited individuals who want to become an active participant in building an even better future for our city. If assisting in creating jobs for area residents, working to strengthen the financial base of our local education system, addressing long-term transportation needs, or developing retraining programs for displaced workers is appealing to you, then contact the Troy Development Council at 339-7809. We will send a brochure on how you can get involved in helping to ensure a brighter future for Troy, Ohio USA.

Troy Development Council

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