

E-LETTER

Yuma Ranked as One of the Best Performing Small Cities

The highly accredited **Milken Institute** recently released their 2008 *Best Performing Cities* index, designed to measure which U.S. metropolitan areas are most successful in terms of job creation and retention, the quality of jobs being produced, and overall economic performance. Specifically, it pinpoints where jobs are being created and maintained, where wages and salaries are increasing, and where economies and businesses are growing and thriving.

The index allows businesses, industry associations, economic development agencies, investors academic and government and public policy groups to assess, monitor and gain insight into each metro's relative performance. It also provides benchmarking data that can be used in developing strategies to improve and maintain a metro's economic performance. In today's economic slowdown, it helps determine which regions may have the lowest risk. The index measures growth in jobs, wages and salaries, and technology output over a five-year span (2002-2007) to adjust for extreme variations in business cycles.

For 2008, Yuma's ranking out of 124 small metro's were as follows:

	<u>Rank</u>
5 – yr Job Growth	5th
5 – yr Wages & Salaries Growth	8th
5 – yr Relative HT GDP Growth	3rd
Overall Rank	13th

Investors Luncheon Recap

On September 4, 2008, GYEDC investors and esteemed guest met at the Yuma Golf and Country Club to discuss the economic forecast for the country, State of Arizona and more importantly the greater Yuma region. State economist Jim Rounds (VP of Elliot D. Pollack & Co.) spoke to the audience at length about the current state of affairs in this turbulent time and what we are to expect from the economy going forward.

Discussion centered on Mr. Rounds professional opinion that the nation is currently wading through a recession (as defined by two concurrent quarters of negative GDP decline). The presentation outlined how we arrived at this dismal point; a combination of poor loan investments, excessive housing supply, rising oil prices, and inflation pressure. Overall economic forecasting for Yuma County was far more positive than our neighbor to the east. Due to a diversified economy not reliant on construction or one particular industry to sustain our growth, our region is poised to rebound from this downturn a lot more expediently than larger metro markets. Yuma's positive future lies in the fact that local developers did not saturate the market with new inventory, job growth remains fairly steady, population growth is continuing to increase and tax revenues are remaining vertical as a whole, countywide. His advice was to remain ahead of the curve by focusing on strengthening our diversified markets and striving to embrace new forms of technology in order to retain a healthy economy into the future.

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Newly Added GYEDC Investor Benefits

In an ever evolving attempt to provide all of our investors with the most services and support that we can offer, GYEDC has revised and increased its investor benefits program. Under the new structure, members at each level of investorship will reap the rewards of investing in our organization with added benefits.

For more information about the new services and how your company can take advantage of them, please call us @ (928) 782 - 7774.

GYEDC CEO Speak to YumaSun About Business Activity

Julie Engel, Interim President/CEO of Greater Yuma Economic Development was recently published in the YumaSun Sunday paper speaking about the heightened business interest in the Yuma region for relocation and expansion since last year. The article explained that a projected 80-100 serious inquiries will be received by our organization for this upcoming fiscal year. A significant surge from a three year low of 75 in FY 2006-2007. Julie pointed out revised marketing efforts, a more aggressive strategic approach and local support have contributed to the improvement.

If you would like to read the article in it's entirety please refer to the YumaSun's Sunday, September 28th editorial titled "Business, Industrial Prospects Explore Yuma" by Matt Keller.

Monthly Stat Report

September 2008	Yuma	San Luis	Somerton	Wellton
Residential Permits	22 - \$4,156,953	N/A	5 - \$509,485	1 - \$235,000
Total Value of Permits	114- \$7,721,924	57 - \$6,986,152	8 - \$511,485	3 - \$249,220
Total City Tax Collections (8/08)	\$5,489,698	\$1,117,866	\$170,548	\$154,998

Yuma Border Trade Alliance Conference

September 19th, 2008 in Yuma, AZ marked the inaguration of the Border Trade Alliance (BTA) "Our Borders, Our Futures: Community Event Series" and proved that the will of the border region, combined with a sound platform for local stakeholders and federal government agencies to build relationships through education, collaboration, and facilitation is central to finding workable solutions to the complex issues affecting our borders, and thus our nations at large. This highly successful regional event, presented in partnership with outstanding contributions from the Greater Yuma Economic Development Corporation (GYEDC), brought large numbers of business, government, community leaders, and state legislators to the table with top Federal Agency Program Officials from Department of Homeland Security's (DHS) Program Offices for US-VISIT & E-Verify, the U.S. Customs & Border Protection (CBP), the General Services Administration (GSA), the U.S. Geological Survey, and the U.S. Department of the Interior (DOI).

Developing an agenda from the ground up, BTA worked diligently with local organizations, international trade leaders, and federal agencies to develop an agenda that reflected the most present issues facing the Arizona Border Region to ensure the meeting worked towards grass-roots solutions that helped border region citizens better understand, and affect Federal policies to meet the local border issues with national implications.

Speakers discussed the hardships employers are facing when trying to recruit more workers in the agricultural industry because of border delays and inadequacy of federal policies to address the need for guest workers.

Mr. Rick Rademacher of the Yuma Fresh Vegetable Association, added great insight, as he informed attendees about one of the biggest challenges facing on of the largest seasonal agriculture producing regions in the U.S. Covering a excellent perspective on guest worker/laborer/immigration reform and related border security legislation affecting local level policies, Mr. Russ Jones, President of R.L. Jones Management Group, Board Member of the BTA, and State Legislators conveyed the need to continue moving forward with commuter/guest workers so that the agriculture communities have the appropriate workforce levels.

Other topics of discussion centered on social, economic and environmental impacts, 21st century Ports of Entry, Keynote Address from Senator Amanda Aguirre, and an infrastructure panel on current and future projects in the border regions.