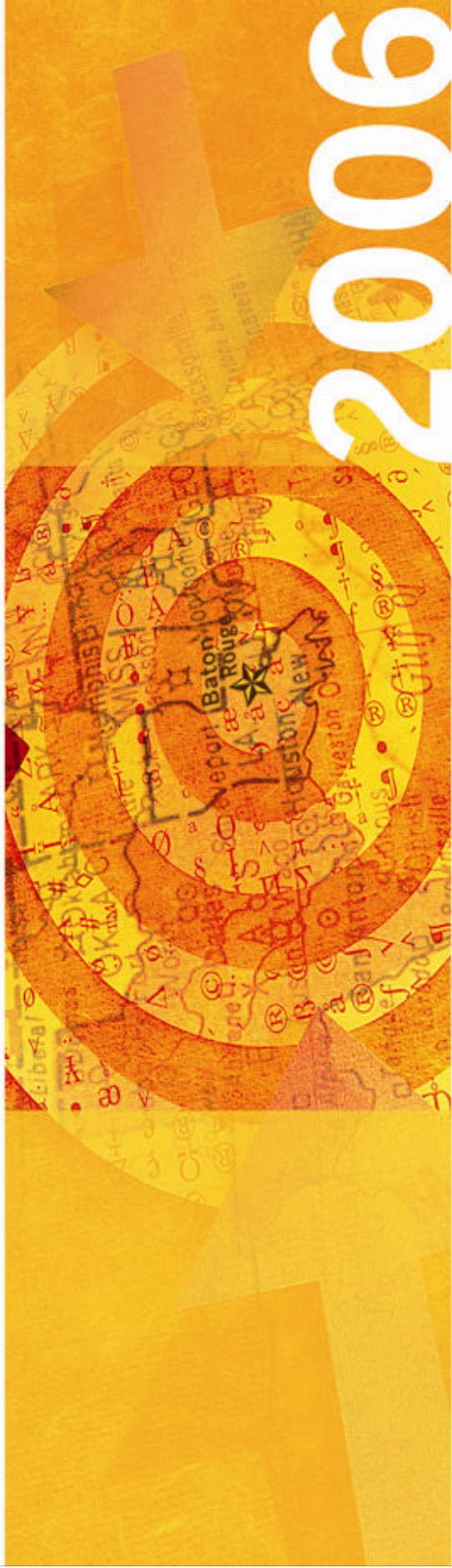


BATON ROUGE AREA ECONOMIC FORUM:
INSIGHTS FOR ACTION



Baton Rouge Area Chamber

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Business
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ACKNOWLEDGEMENTS

The forecasts and viewpoints expressed in this report represent those of the Baton Rouge Area Chamber's staff. No forecast or viewpoint is attributable to any particular source identified in the report.

The Baton Rouge Area Chamber acknowledges the contribution of the ~90 business leaders, governmental leaders, and industry analysts interviewed in preparation for this report. In particular, the Baton Rouge Area Chamber would like to thank Stanford Washington Research Group and the Stanford Financial Group's research team for their support. In addition, the Baton Rouge Area Chamber acknowledges the contribution of the nearly 800 regional business leaders who completed the 2006 Baton Rouge Area Economic Outlook Survey.

EXECUTIVE SUMMARY

We expect 2006 to be a banner year for the 9-parish Baton Rouge area economy.

The global economy is expected to continue its expansion. China growth at 9%-plus will continue. The Japan and Eurozone economies will improve. Emerging markets growth will remain robust.

Domestic growth is expected to be a healthy 3-3.5%, with business investment and exports being the primary growth drivers. Modest slowdowns in the housing markets and consumer spending will likely not be enough to dampen the overall economy.

The Baton Rouge area economy in 2006 will benefit from an increased population, strong business investment resulting from Federal Gulf Opportunity Zone (GO Zone) incentives, Federal and insurance reconstruction spend in the hurricane-impacted areas, strong petrochemical and refining markets, and limited, if any, reduction in the state workforce.

We project that the Baton Rouge area will add between 10-15 thousand jobs in 2006, and between 20-35 thousand jobs over the next 3 years through 2008. Substantial job growth will be seen across most sectors other than manufacturing and state/local government.

By end of 2006, the Baton Rouge area will have likely added between 25-50 thousand permanent new residents due to the hurricanes. We project that the Baton Rouge area will continue to see healthy population growth through 2008 as displaced residents and out-of-state workers seek our region as their new home.

TOPICS

- **National**
- Regional
- Industry sectors

A LOOK AT THE NATIONAL ECONOMY

- Why predictions of a post-Katrina recession never materialized
- The outlook for GDP, inflation, and unemployment in 2006
- A new Chairman at the Fed – and a likely end of the interest rate hikes
- The big economic surprise – better news on the budget deficit

SCANDALS AND GRIDLOCK IN WASHINGTON

- The likelihood of more indictments in the lobbying scandal
- Bitter infighting within both political parties and the impact on Congress
- The early call on the 2006 Congressional elections
- The very early call on the 2008 Presidential election

PRESIDENT BUSH'S AGENDA – AND HIS LEGACY

- After the Alito vote, prospects for major legislation look dim
- But some extensions of the Bush tax cuts are likely this year
- The Bush legacy domestically – more spending, lower taxes
- The Bush legacy internationally – the war on terror

GEOPOLITICAL RISKS – THE GREAT WILD CARD FOR INVESTORS

- Why oil prices are likely to stay high
- The next great crisis – Iran's nuclear program
- Prospects for U.S. troop withdrawals from Iraq
- Other hot spots: North Korea, Venezuela, China, etc.

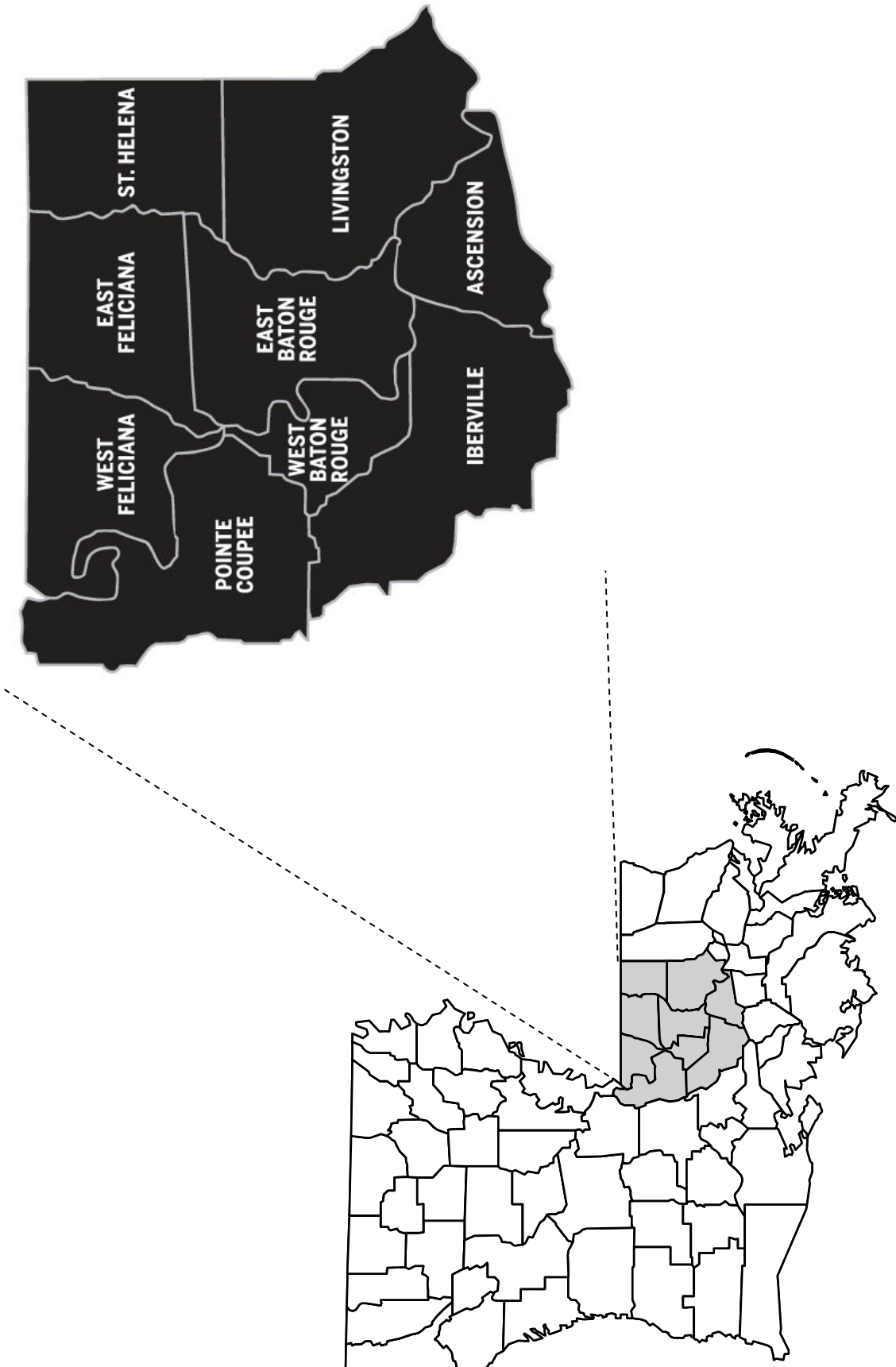
TOPICS

- National

- **Regional**

- Industry Sectors

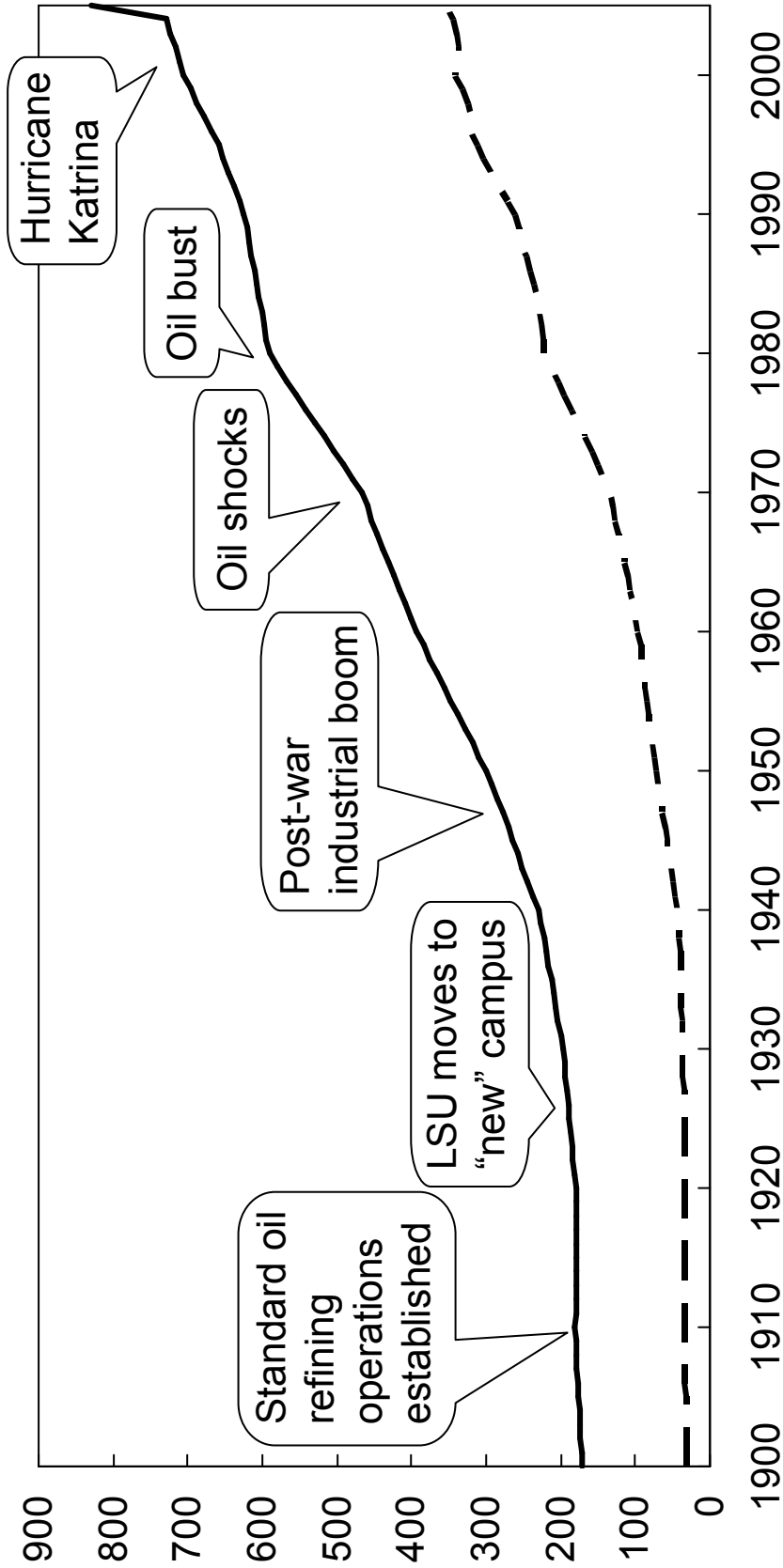
THE 9-PARISH BATON ROUGE AREA



HISTORICAL POPULATION AND JOB GROWTH IN THE BATON ROUGE AREA

Thousands

— Population
 - - - Jobs



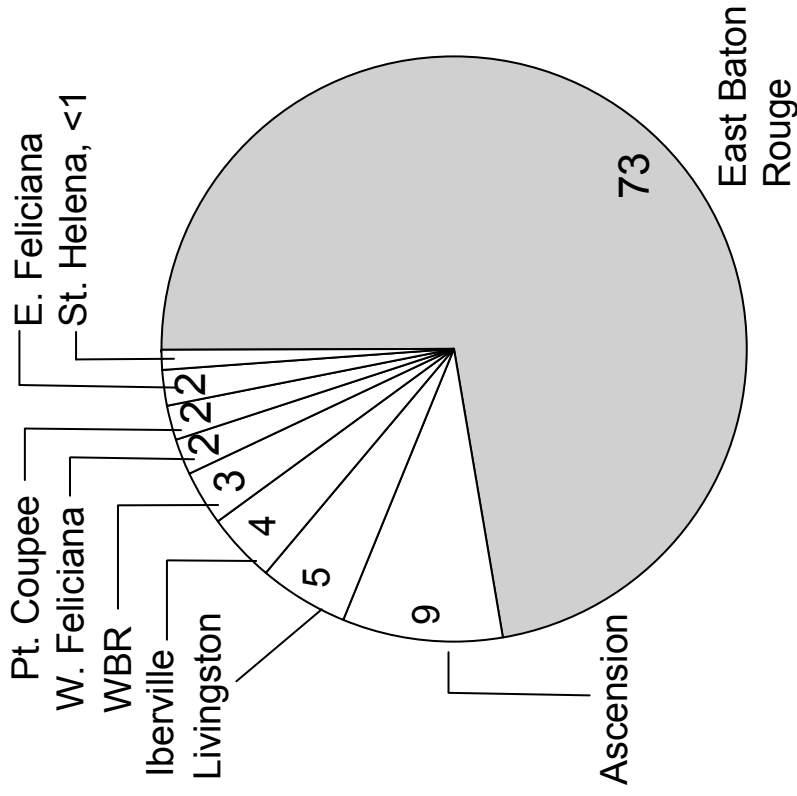
Katrina has provided a population spike unlike anything the Baton Rouge area has ever seen

BREAKDOWN OF JOBS IN THE BATON ROUGE AREA

Percent

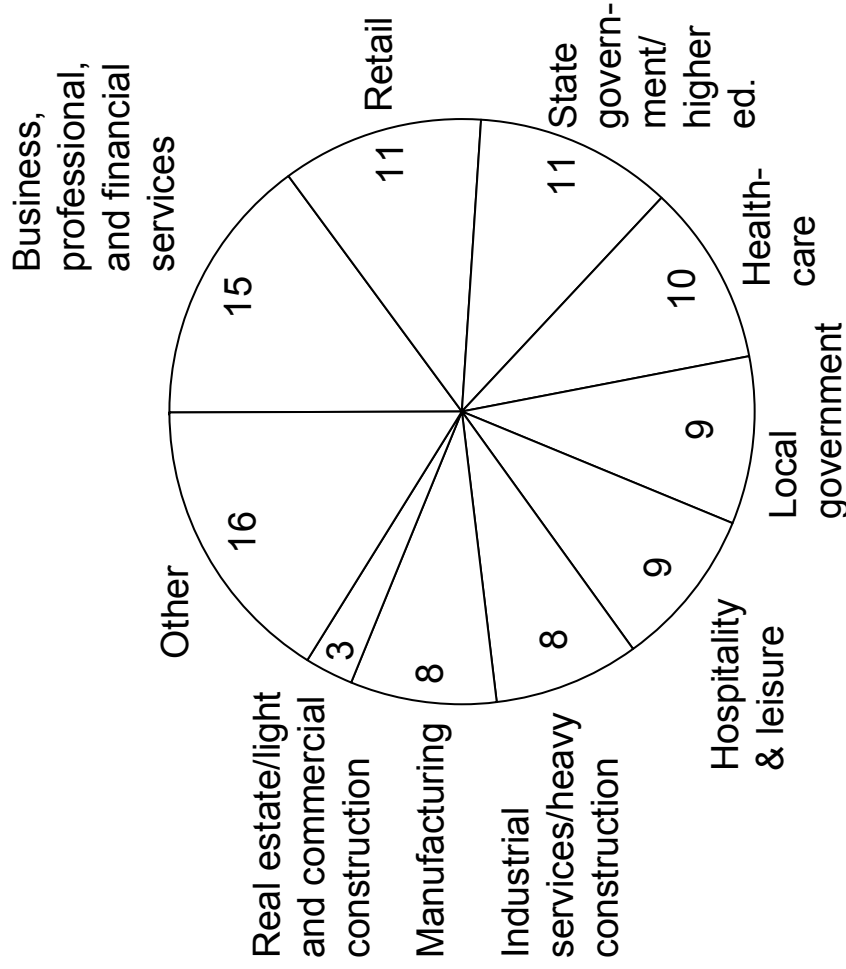
Jobs by parish

100% = 350-355K jobs*



Jobs by industry sector

100% = 350-355K jobs*



- Almost 75% of the area's jobs are located in East Baton Rouge parish
- Jobs are fairly diversified across sectors, with no sector representing >15% of total jobs
- Non-profits represent ~5% of the area's employment

* Estimated end-of-year 2005 non farm jobs; post-hurricanes

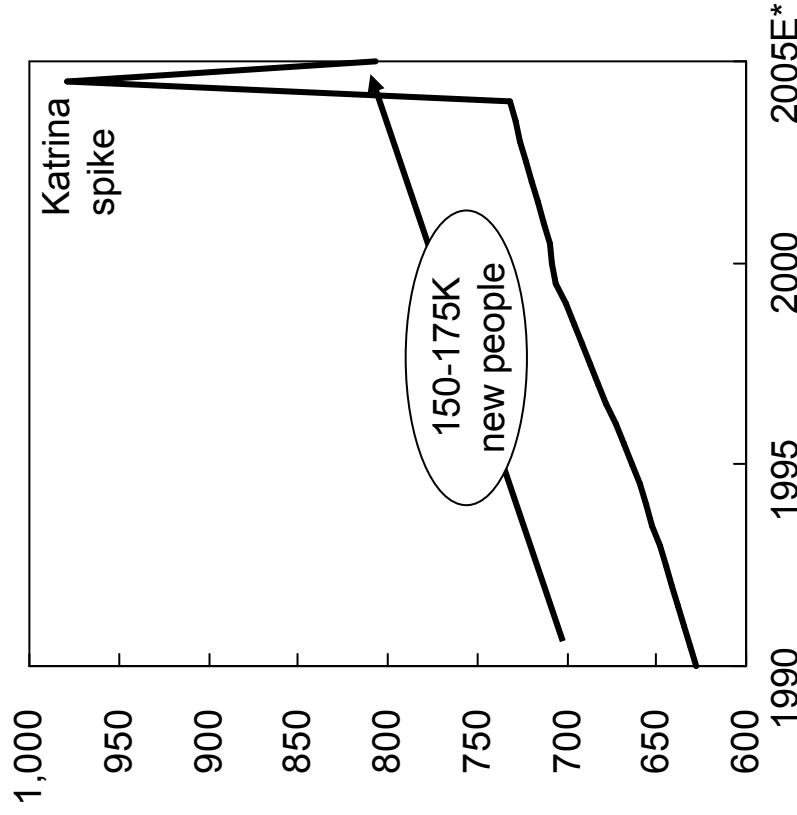
Source: U.S. Department of Labor; BRAC analysis

RECENT POPULATION GROWTH

The Baton Rouge area population has grown by 150-175K* people over the last 15 years, with 50-75K added in 2005 . . .

. . . and 47%** of the population growth centered in Livingston and Ascension parishes

Population of the Baton Rouge area (thousands)

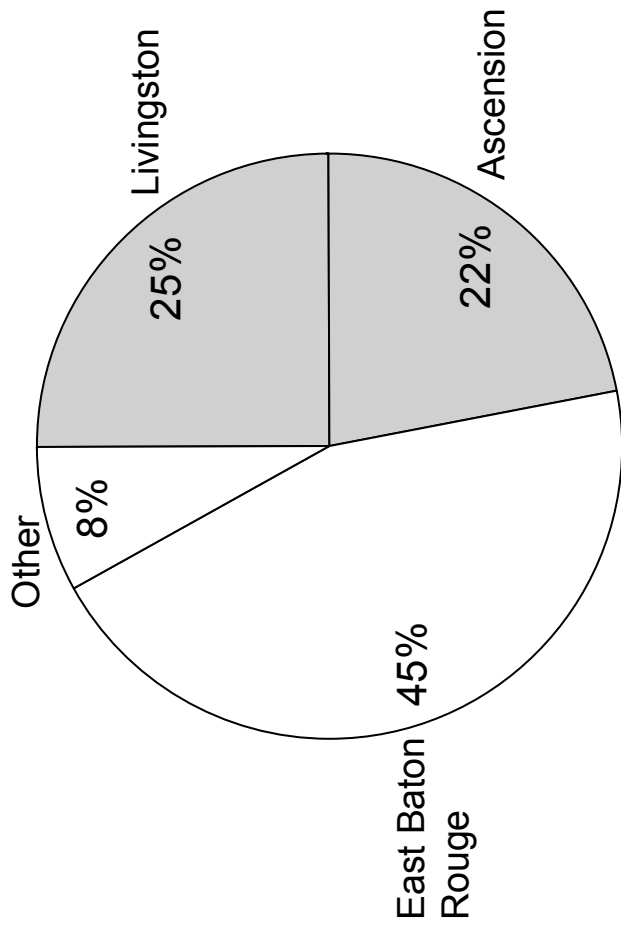


* Estimate; post-hurricanes

** Based on estimated 1990-2005 population growth; Livingston and Ascension parishes accounted for ~60% of the Baton Rouge area population growth prior to hurricane population spike

Source: U.S. Census Bureau; BRAC analysis

Baton Rouge area population *growth* over the last 15 years by parish
100% = 150-175K residents

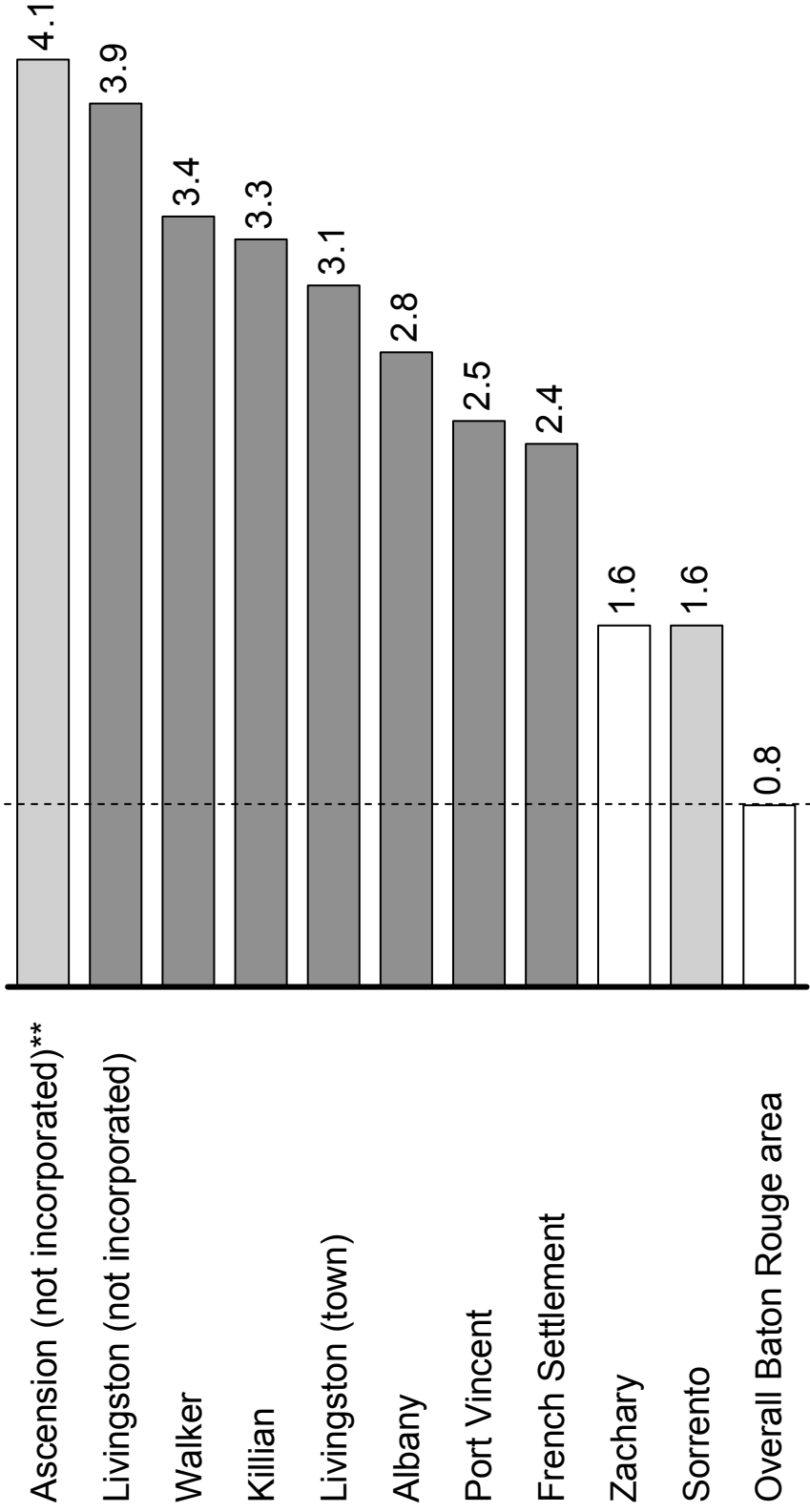


AREAS WITH THE FASTEST POPULATION GROWTH

Top 10 growth areas over the last 4 years

Ascension parish
Livingston parish

Annual population growth rate* (percent)



- Unincorporated areas of Ascension and Livingston parishes are the fastest growing areas
- Zachary is the only municipality outside of Ascension and Livingston parishes within the Top 10

* Prior to hurricanes

** Includes Prairieville and Dutchtown

Source: U.S. Census Bureau; BRAC analysis

IMPACT OF 2006 GLOBAL AND NATIONAL ECONOMIC TRENDS ON THE BATON ROUGE AREA

2006 global/national trend	Impact on BR area economy	Comment
<ul style="list-style-type: none"> The global and U.S. domestic economies continue to steadily grow 	↑	<ul style="list-style-type: none"> Local businesses will continue to see strong demand, prompting increased business spending and investment
<ul style="list-style-type: none"> The Fed raises rates only modestly, with 2 rate hikes in 2006 	↑	<ul style="list-style-type: none"> Home-buying enthusiasm will continue Businesses will be willing and able to take on debt for expansion
<ul style="list-style-type: none"> The dollar weakens vs. foreign currencies 	↑	<ul style="list-style-type: none"> Local exporters' (e.g., chemical manufacturers) products will be more competitive than otherwise
<ul style="list-style-type: none"> Natural gas prices remain high (>\$8/MMBtu) 	↔	<ul style="list-style-type: none"> Local industry will continue to be very high-cost vs. global competitors; investments in expansions and upgrades will be very limited State revenues bolstered by royalties and sales tax on natural gas
<ul style="list-style-type: none"> Gasoline prices ease slightly, but remain high; refining margins remain high 	↔	<ul style="list-style-type: none"> Discretionary spending may dampen as consumers become more aware of rising debt levels Local refiners and outside investors may consider expanding oil refining capacity

SUMMARY OF KEY GULF OPPORTUNITY ZONE INCENTIVES

Bonus depreciation

- Provides 50% bonus depreciation allowance for GO Zone property placed in service before 2008 (extended to 2009 for nonresidential real and residential rental property)

Tax-exempt financing

- Authorizes the issuance of tax-exempt private activity bonds to finance the construction and rehabilitation of residential and nonresidential property



The Gulf Opportunity Zone incentives are some of the most aggressive Federal economic development incentives ever, but the benefits to the Baton Rouge area could be offset by increased construction costs

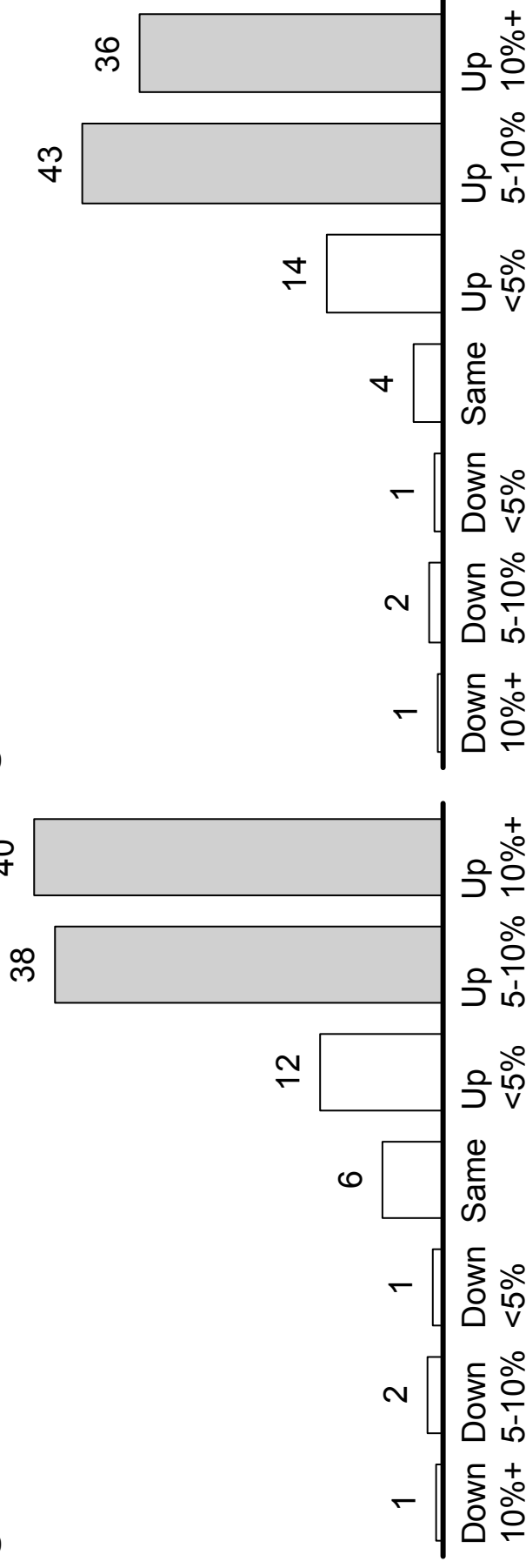
REVENUE GROWTH OUTLOOK OF AREA BUSINESS LEADERS

Percentage of respondents

Survey of regional business leaders*

2006 – Company revenue growth forecast**

3-year – Company revenue annual growth forecast***



- Most business leaders see significant growth for their businesses in 2006 and beyond
- Almost 80% of business leaders forecast growth of > 5%/year

* Survey administered Jan 9-13, 2006; based on 798 responses

** Estimated growth in 2006 company revenues vs. 2005 company revenues

*** Estimated annual growth in company revenues over the 2006-08 time frame

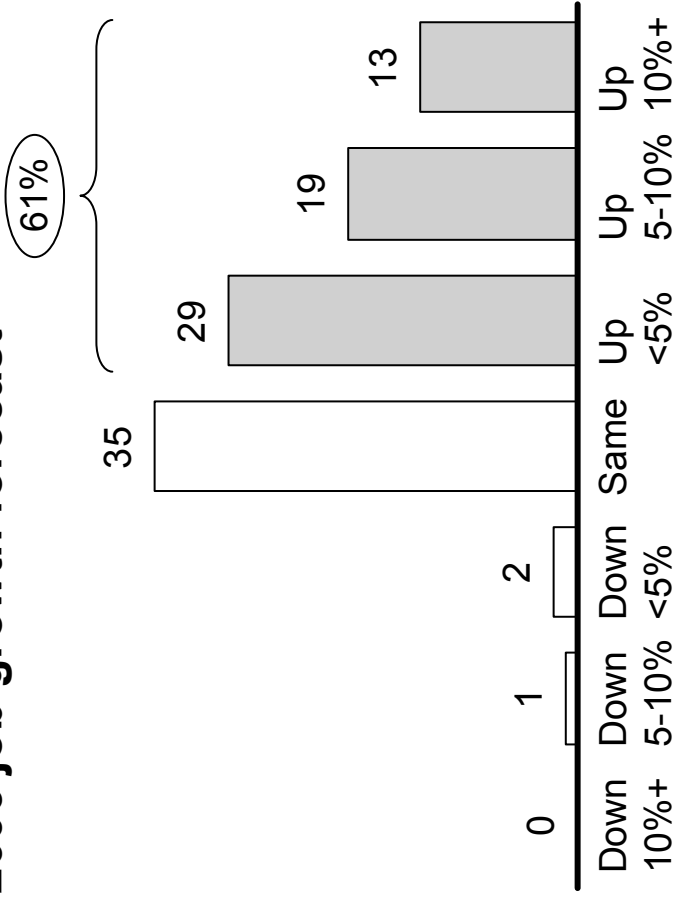
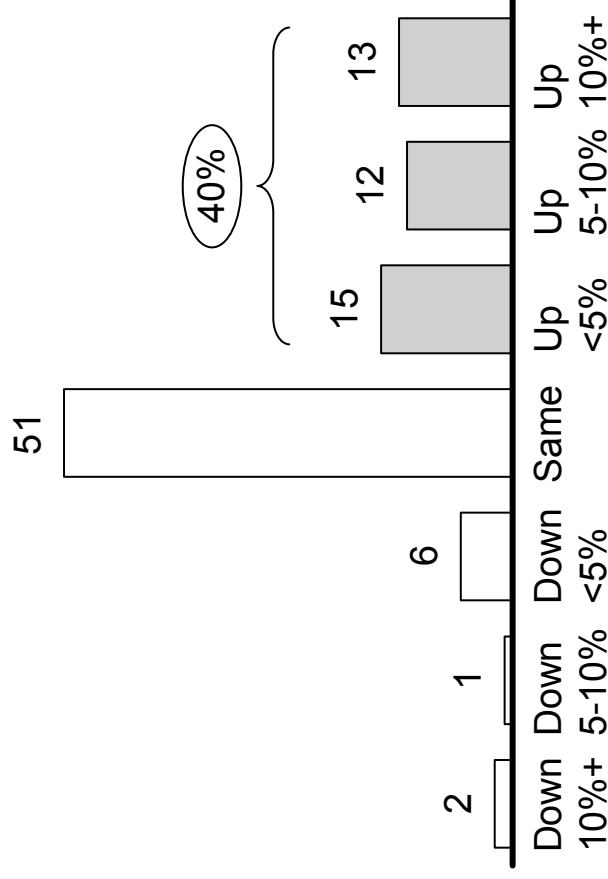
JOB GROWTH OUTLOOK OF AREA BUSINESS LEADERS

Percentage of respondents

Survey of Regional Business Leaders*

2005 job growth**

2006 job growth forecast***



Business leaders are expecting more jobs to be created in 2006 than 2005 (61% see job growth in 2006 vs. 40% in 2005)

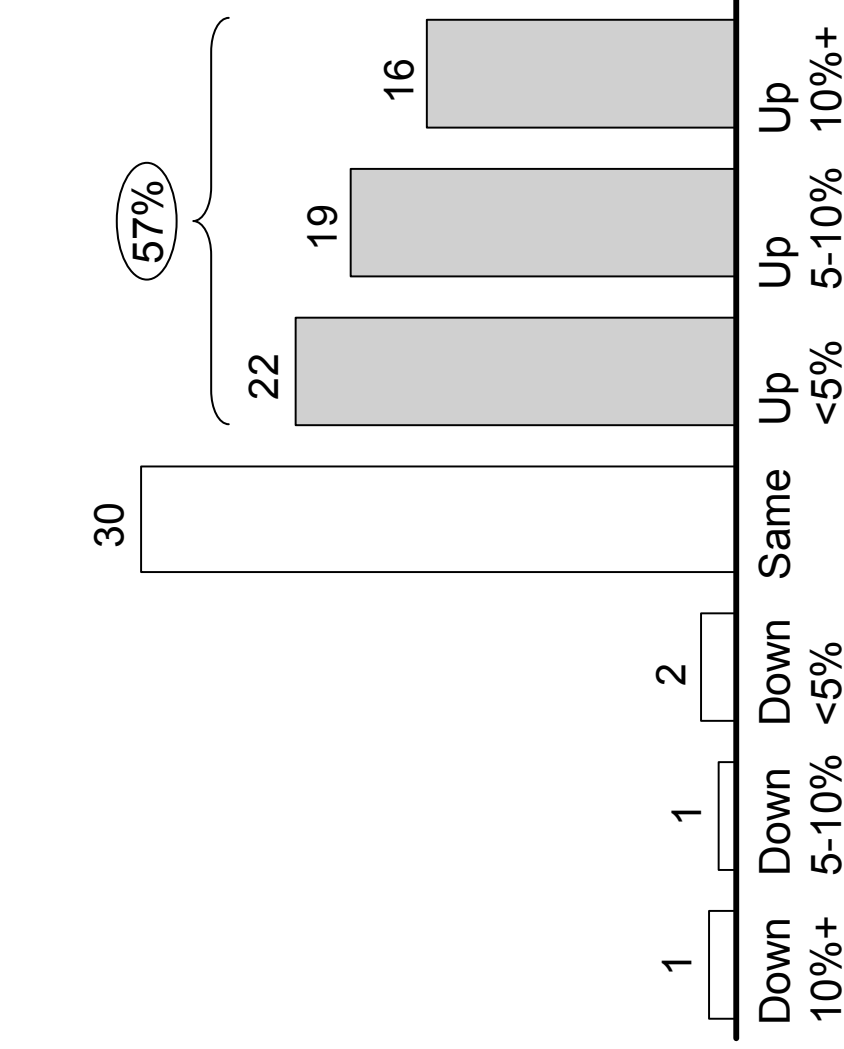
* Survey administered Jan 9-13, 2006; based on 798 responses
 ** Estimated growth in number of jobs at the company during 2005
 *** Projected growth in number of jobs at the company during 2006

CAPITAL EXPENDITURE OUTLOOK OF AREA BUSINESS LEADERS

Percentage of respondents

Survey of regional business leaders*

2006 capital expenditure growth forecast**



- Most (57%) business leaders expect their company's capital expenditures to increase in 2006
- Major capital projects anticipated for the area over the next 3 years include
 - Shintech plant (\$1 billion)
 - Big Cajun II power plant expansion (\$1 billion)
 - EBR Green Light road projects (\$460 million)
 - Bridge in Pointe Coupee (\$200 million) and other state road projects
 - New office, hospital, condo, apartment, retail, and residential developments

* Survey administered Jan 9-13, 2006; based on 798 responses

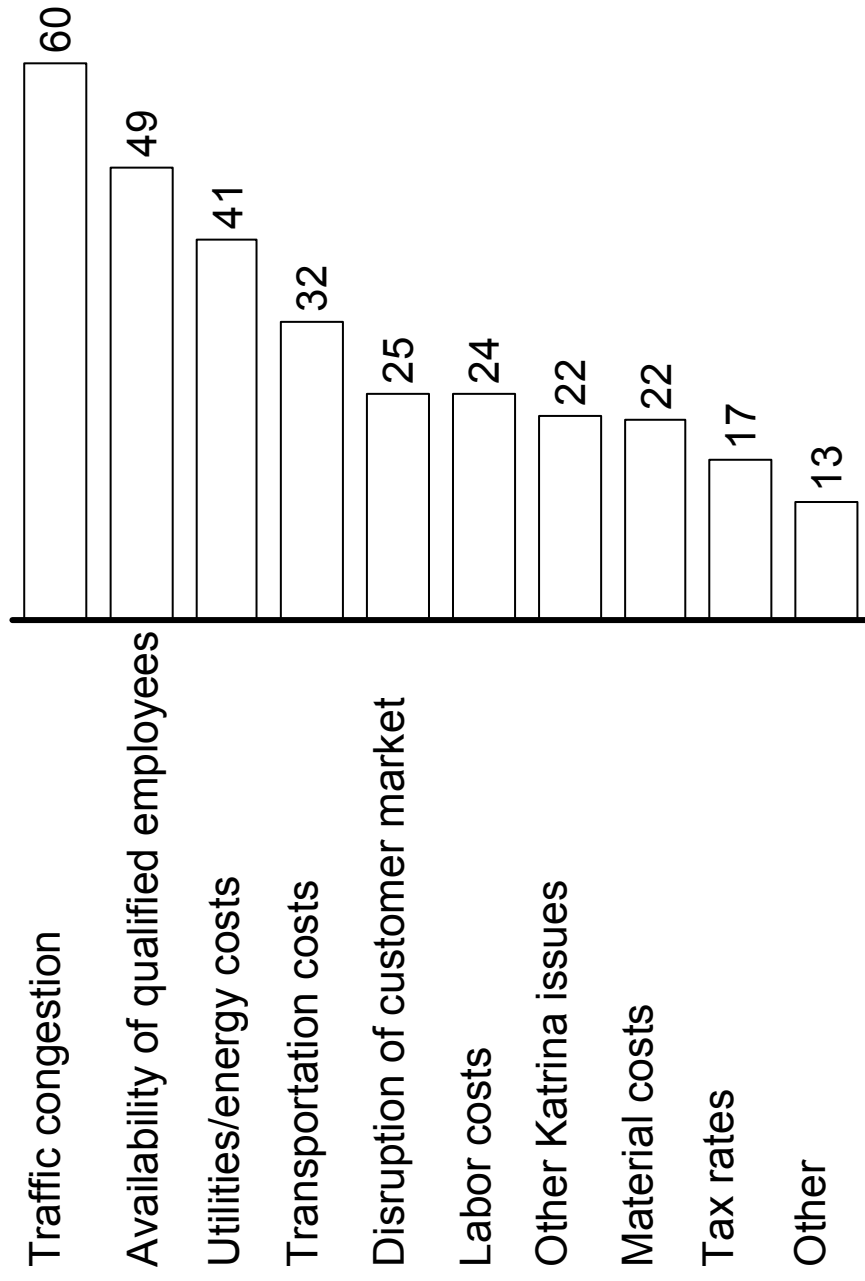
** Estimated growth in company capital expenditures in 2006 vs. 2005; ~10% of survey respondents did not provide a forecast

TOP CONCERNS OF AREA BUSINESS LEADERS

Percentage of respondents

Survey of regional business leaders*

Major business obstacles**



Top concerns identified by area business leaders include

- Traffic congestion
- Availability of qualified employees
- Utilities/energy costs

* Survey administered Jan 9-13, 2006; based on 798 responses

** Obstacle that negatively impacts the business

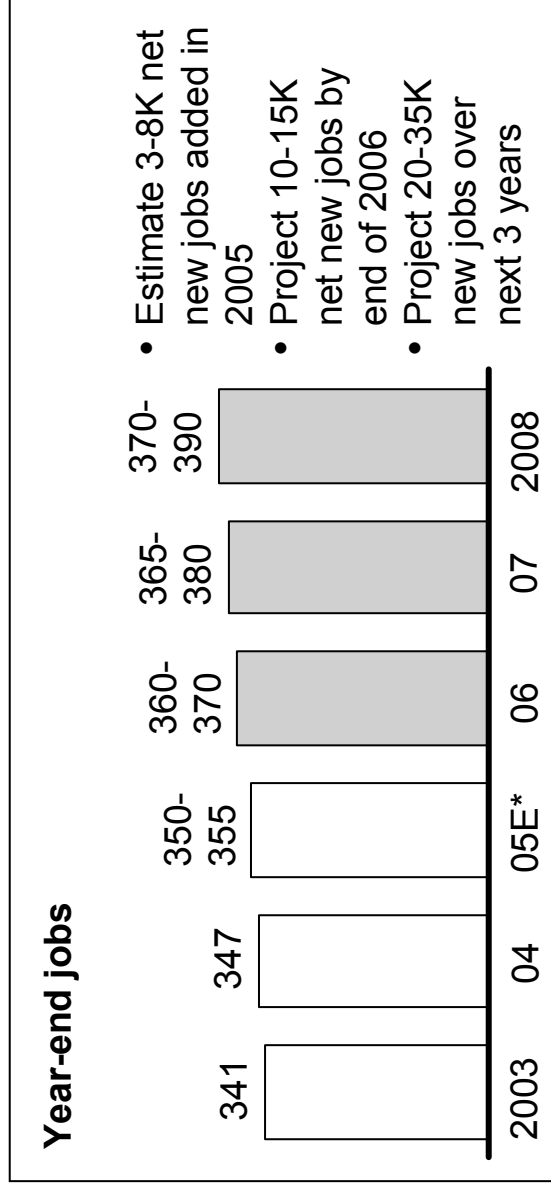
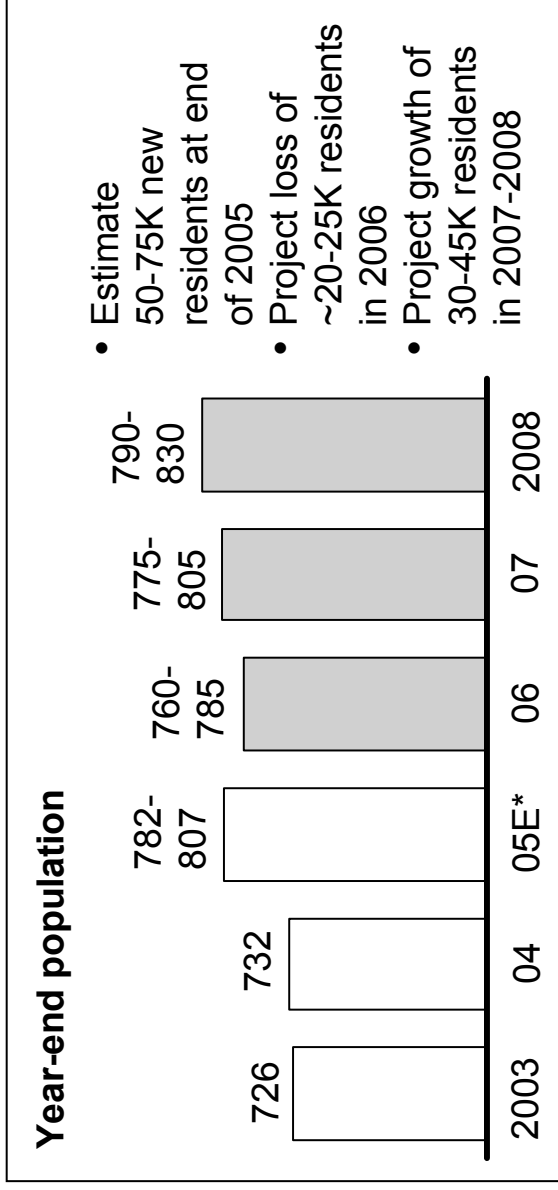
BATON ROUGE AREA GROWTH FORECASTS

Thousands

Growth drivers

- Hurricane-impacted residents will continue to settle in the BR area
- Retail, medical, business, and other services sectors will expand to meet needs of new residents
- Much of N.O.-area rebuild activity will be staged in the BR area; A/E** and construction services will expand
- Gulf Opportunity Zone incentives will drive the development of new BR-area properties
- Modest Fed interest rate increases will not significantly slow down housing market

 Historical
 Forecast



* Estimate – post-hurricanes

** Architecture and engineering

GROWTH FORECASTS BY PARISH

2006 outlook		Job growth Percent		
Net new jobs*		Job growth Percent		
Low	High			
E Baton Rouge	7,000	11,000	3-4	<ul style="list-style-type: none"> Adds significant new retail, restaurants, healthcare, services, and construction jobs
Ascension	1,000	1,400	3-4	<ul style="list-style-type: none"> New retail, restaurants, and construction jobs
Livingston	500	800	3-4	<ul style="list-style-type: none"> New retail and restaurants following increasing population
Iberville	500	700	3-5	<ul style="list-style-type: none"> New retail chains moving into parish; significant construction jobs with Shintech
W Baton Rouge	400	700	4-7	<ul style="list-style-type: none"> New retail, including Super Wal-mart; significant construction jobs with Shintech and new housing/retail developments
W Feliciana	100	250	2-4	<ul style="list-style-type: none"> New retail complex, tourism continues
Pointe Coupee	100	250	2-4	<ul style="list-style-type: none"> Expansion in Alma Sugar Mill; Big Cajun II expansion
E Feliciana	100	250	2-4	<ul style="list-style-type: none"> MS River bridge project could spur activity
St. Helena	25	75	2-4	<ul style="list-style-type: none"> Increased retail and truck stop gambling
BR Area	10,000	15,000	3-4	

* May not sum exactly due to rounding

Source: U.S. Department of Labor; BRAC analysis

THINGS TO WATCH BY PARISH

East Baton Rouge

- >\$50MM of “Green Light” road construction work in 2006; initial dirt moving in 1Q
- Riverfront master plan in place by 2Q; financing for implementation by end of 2006
- Increases in police, fire, DPW, and other first responder government employment to accommodate population growth
- Revenue surpluses, driven by increased retail and higher property values

Livingston

- Passed tax for new \$18MM jail; construction starting this year (150 construction jobs)
- Bass Pro construction, pending litigation
- New \$4-5MM health building (100 construction jobs); 4 new libraries totaling \$8-10MM (200 construction jobs)
- \$18MM renovation to Carter Plantation
- Juban road interstate exchange

Ascension

- With a favorable ruling, Cabella’s and the surrounding retail complex will begin construction
- International Matex Tank Terminal construction to begin first half of 2006
- Continued population growth; increases in home construction and retail to meet demand
- Public monies will begin to come in for important projects, including transportation, wastewater, and Lamar-Dixon

Iberville

- Construction of \$1B Shintech plant
- Continuation of \$2MM Waterfront Park project; completion likely in 2007
- Construction of the first hotel in Plaquemine in 50 years (\$4MM project), location of several national retail chains in parish, including CVS, Super Wal-Mart, Wendy’s, Sonic
- Upgrades to utilities, including sewer and electricity
- 2,600-acre, 2,800 unit residential development in St. Gabriel

THINGS TO WATCH BY PARISH (CONTINUED)

- Pointe Coupee**
- Continued increase in revenues due in part to increased oil and gas activity
 - Big Cajun II expansion and Alma Sugar Mill
 - MS River bridge between New Roads and St. Francisville
 - New parish CAO will evaluate opportunities to restructure parish government
 - \$1.5MM road rehabilitation program will begin in summer 2006
- West Baton Rouge**
- Construction of Super Wal-Mart and retail complex to begin in Feb 2006
 - New Post Office Distribution Center to begin operating in 2006
 - Significant increase in new home construction; possible TND development
 - Increase in sales tax revenue due to population increase
- East Feliciana**
- Interest among developers in area near Mississippi River bridge project
 - Parish zoning standards recently adopted; currently being fleshed out by police jury
 - Industrial companies in Slaughter to benefit from rebuild activity
 - Sense of momentum for positive change in public schools
- West Feliciana**
- Completion of a 4-year \$1MM roads project
 - Return of successful tourism industry
 - Development of a retail complex, including a bank, and grocery store
 - Continued planning of nuclear reactor site
- St. Helena**
- Revenue increase due to demand for gambling, increased population, and retail
 - Approximate \$4MM renovation to courthouse building
 - \$400K roads project in District 2

GROWTH FORECASTS BY INDUSTRY SECTOR

2006 outlook

	Net new jobs		Job growth Percent
	Low	High	
Business, professional, and financial	2,000	2,500	4-5
Retail	1,000	1,500	3-4
Hospitality and leisure	1,000	1,500	3-5
Manufacturing (including petrochem)	(250)	250	(1)-1
Local government	0	100	0-1
Healthcare	1,500	2,000	4-6
Industrial services/heavy construction	1,500	2,000	6-7
Real estate/light construction	850	1,200	7-10
State government	(500)	500	(1)-1
Other	2,500	3,500	4-6
BR area*	10,000	15,000	3-4

- New bank branches, significant new architect and engineering positions, N.O. service providers relocate to BR area
- New retail establishments added, existing store sales continue to outperform pre-hurricane levels
- New hotels by end of 2006; significant number of new restaurants to serve increased population
- Continued efficiency improvements with labor attrition; strong demand keeps plants operating at capacity in 2006
- Limited personnel increases needed to accommodate larger population
- Continuation of growth trends; additional hiring to “catch up” with hurricane-driven demand increases
- Significant hiring associated with hurricane rebuild, road projects, and major industrial projects
- Strong real estate markets; significant hiring associated with hurricane rebuild and new developments
- Surprising resilience in retail tax revenues keeps state employment relatively stable
- Continued growth in services

Source: BRAC analysis

* May not sum exactly due to rounding

TOPICS

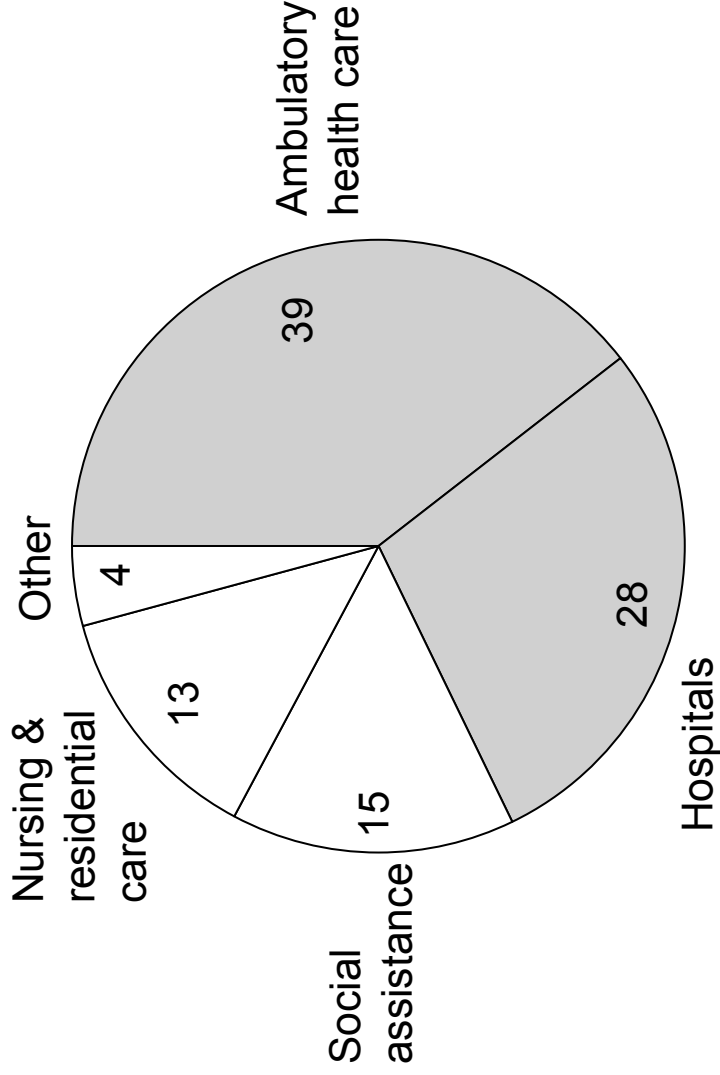
- National
- Regional
- Industry sectors
 - **Healthcare**
 - Industrial services/heavy construction
 - Real estate/light and commercial construction
 - State government/higher education
 - Emerging growth companies
 - Manufacturing (including petrochem)
 - Business and financial services
 - Retail
 - Hospitality

JOB BREAKOUT BY SUBSECTOR

Healthcare

Percent

100% = 35.0K jobs*

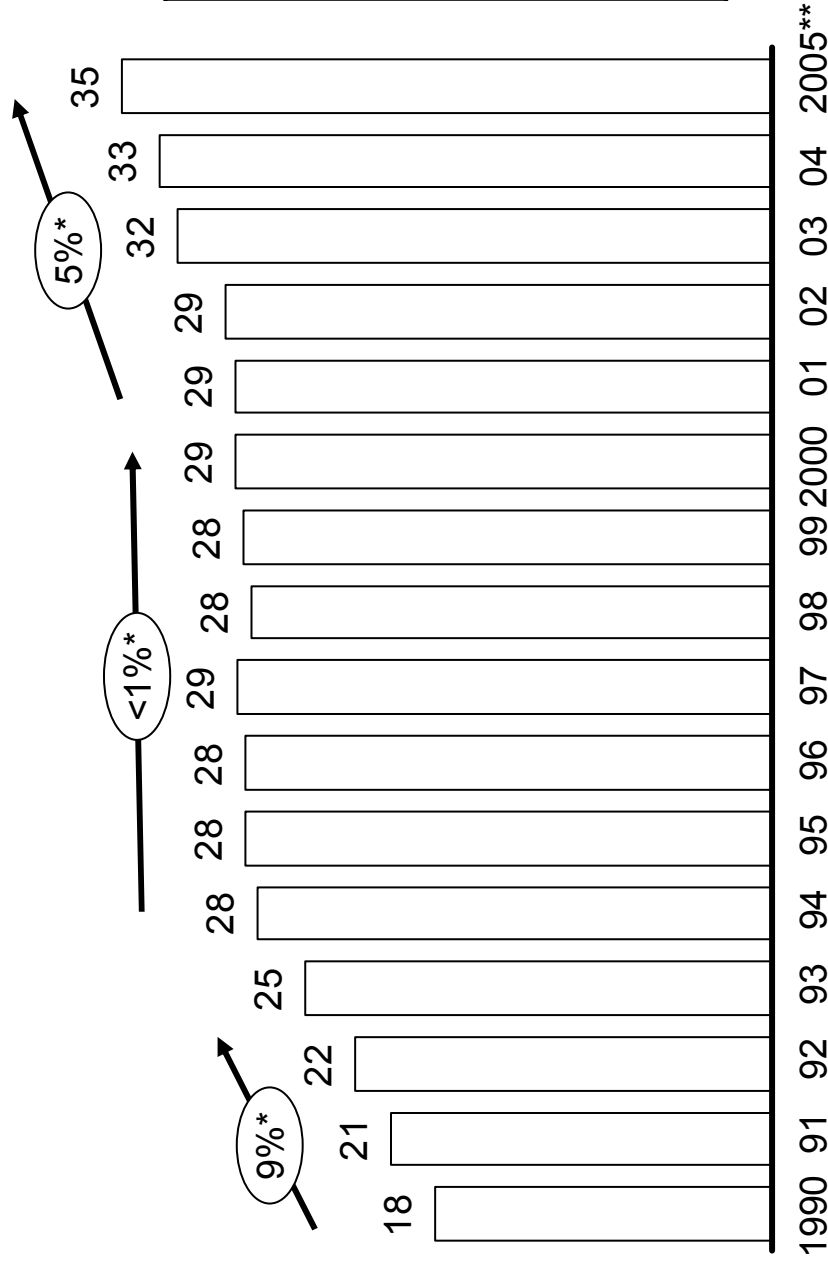


- Almost 70% of the area's healthcare jobs are associated with ambulatory health care and hospitals
- Largest area hospitals include
 - Our Lady of the Lake
 - Baton Rouge General
 - North Oaks Medical Hospital
 - Woman's Hospital
 - Summit Hospital

* Estimate; post-hurricanes

HISTORICAL JOB GROWTH Healthcare Thousands

Baton Rouge area jobs



- Growth in the early 90s was driven largely by ambulatory health care services
- Recent growth driven by hospital subsector and impact of hurricanes
 - BR area patient visits jumped 10-15% directly after the hurricanes
 - Hospitals ramped up hiring to handle additional patient load

* Compounded annual growth






** Estimate; post-hurricanes

NATIONAL TRENDS

Healthcare

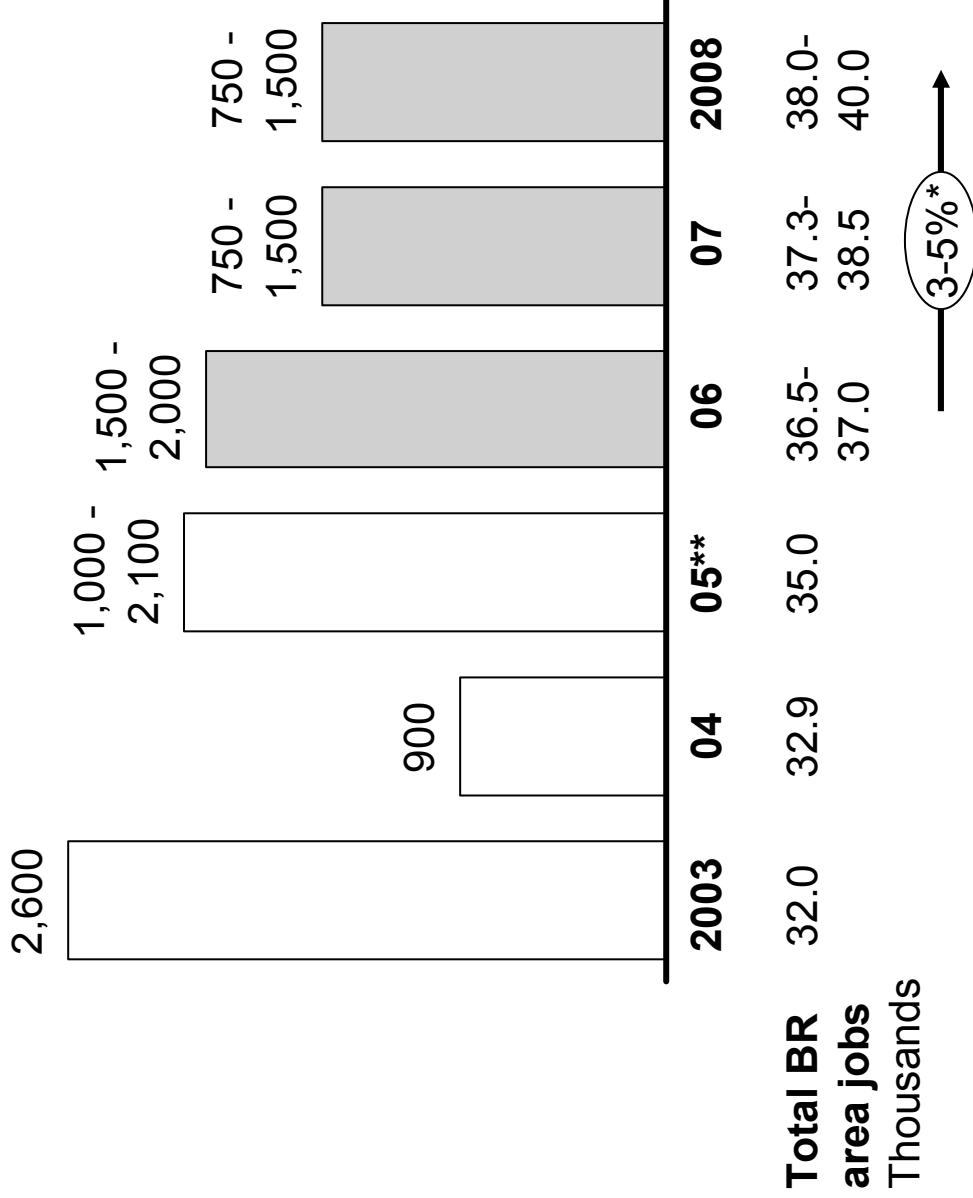
Trend	Impact on Sector	Example quote
<ul style="list-style-type: none"> Utilization continues to rise with aging population, acuity, and new technology; added insurance burden for employers 	↑	<ul style="list-style-type: none"> “Rapidly growing industry, with some services tripling in utilization.”
<ul style="list-style-type: none"> Population of uninsured and underinsured is growing, reimbursements are shrinking and hospital budgets are being squeezed 	↓	<ul style="list-style-type: none"> “We are seeing more Medicaid patients than ever before and getting reimbursed less today than in 1994 – the solution must address the entire system.”
<ul style="list-style-type: none"> Reductions in government reimbursement rates are expected to continue; growing concern about additional budget cuts 	↓	<ul style="list-style-type: none"> “Some facilities (e.g., imaging) may see declines starting in 2007.”
<ul style="list-style-type: none"> Medicare prescription drug benefit is currently being implemented, creating more benefits but also more constraints 	↔	<ul style="list-style-type: none"> “Once the benefit is fully implemented, government programs will represent more than 70% of healthcare revenues.”
<ul style="list-style-type: none"> Hospital organizational structures are moving towards physician-owned, for-profit model, placing pressure on traditional acute care hospitals 	↔	<ul style="list-style-type: none"> “We already have a disproportionately large number of for-profits in LA.”

REGIONAL TRENDS Healthcare

Trend	Impact on Sector	Example quote
<ul style="list-style-type: none"> • Rapid surge in patient population after Katrina; resources stretched thin 		<ul style="list-style-type: none"> • “We are now in 2012” (based on previous growth projections); “our facilities are so full.”
<ul style="list-style-type: none"> • Additional hires for larger patient population mostly done 		<ul style="list-style-type: none"> • “After 2006, hiring should return to previous trends for next few years.”
<ul style="list-style-type: none"> • Tight labor market for entry-level employees 		<ul style="list-style-type: none"> • “Difficulty finding the right hires; increased labor costs.”
<ul style="list-style-type: none"> • Future of state hospital system and medical training programs uncertain; potential for expanded facilities in BR area, including Earl K. Long 		<ul style="list-style-type: none"> • “We have an opportunity to restructure how health care is delivered in this state; it could create a stronger presence/ image for the BR medical community.”
<ul style="list-style-type: none"> • Movement of traditional hospital-based services to for-profit out-patient settings 		<ul style="list-style-type: none"> • “Another stage of the shift from in-patient to out-patient care, with added reimbursement challenges for community hospitals.”

PROJECTED JOB GROWTH Healthcare

Baton Rouge area jobs added



- Employment increased significantly in 2005
 - 3 year high-growth trend
 - Increased patient load post-hurricanes
- Up to 2,000 jobs added in 2006 as employers continue catching up with increased demand
- 3-5% annual growth over the next 3 years
- Growth depends on degree of recovery of N.O.-based services

* Compounded annual growth

** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

TOPICS

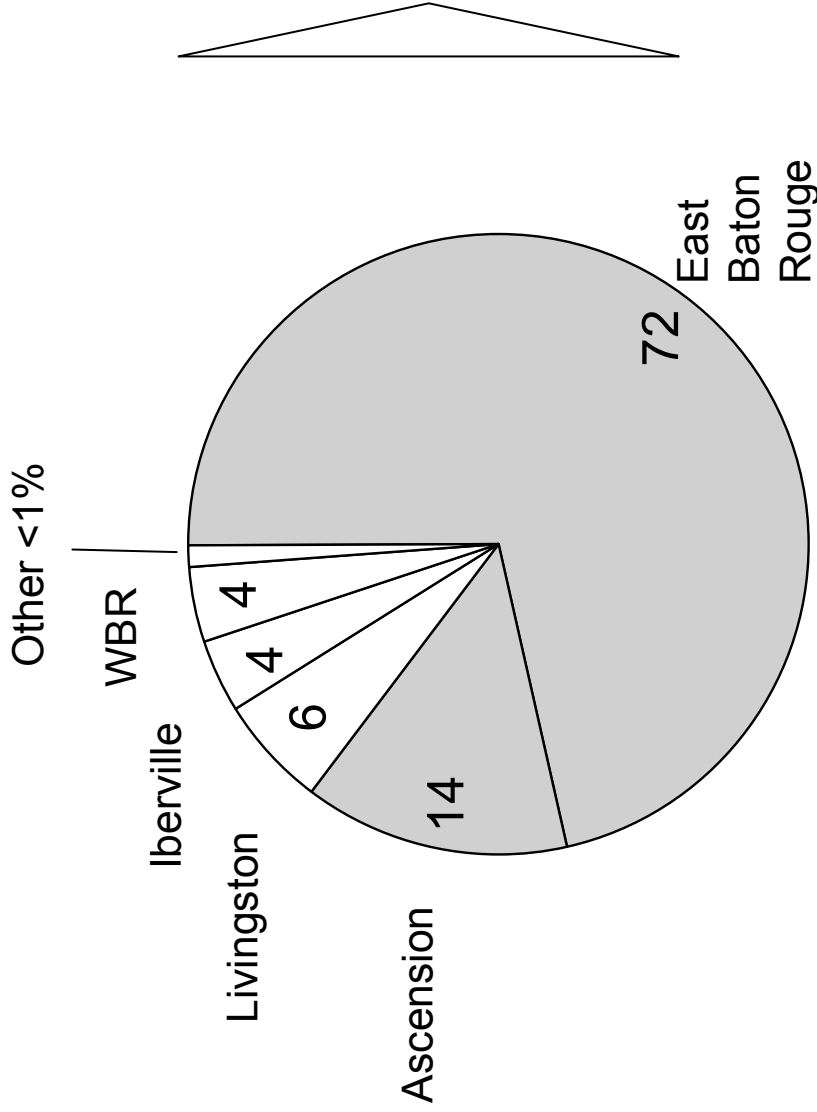
- National
- Regional
- Industry sectors
 - Healthcare
 - **Industrial services/heavy construction**
 - Real estate/light and commercial construction
 - State government/higher education
 - Emerging growth companies
 - Manufacturing (including petrochem)
 - Business and financial services
 - Retail
 - Hospitality

JOB BREAKOUT BY PARISH

Industrial Services/Heavy Construction

Percent

100% = 26.8K jobs*

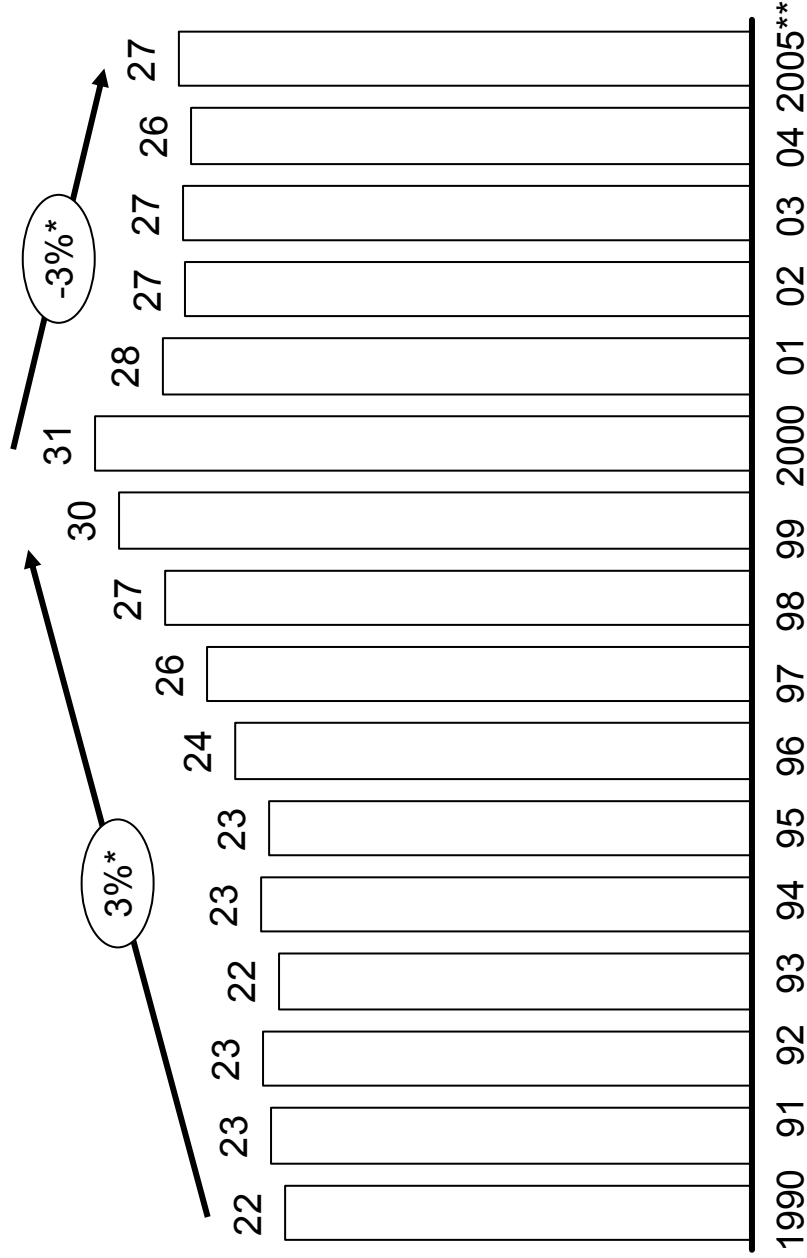


- Most jobs are centered in East Baton Rouge and Ascension parishes even though industrial sites are scattered throughout the parishes
- Largest area employers include:
 - The Shaw Group
 - JE Merit
 - Turner Industries
 - Brand Scaffold
 - Performance Contractors

* Estimate; post-hurricanes

HISTORICAL JOB GROWTH Industrial Services/Heavy Construction Thousands

Baton Rouge area jobs



- Steady growth in jobs over the 1990s
- Steady decline since 2000 due to limited petrochemical industry investment in high-natural gas environment
- 2005 halted the decline as hurricane-related jobs were added
- An extraordinary level of jobs were added in nearby areas (New Orleans, Lake Charles, MS Gulf Coast)

* Compounded annual growth

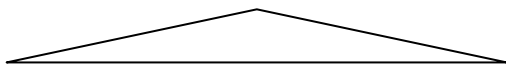
** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

NATIONAL LABOR SHORTAGE Industrial Services/Heavy Construction

Demand for construction services can vary significantly over time

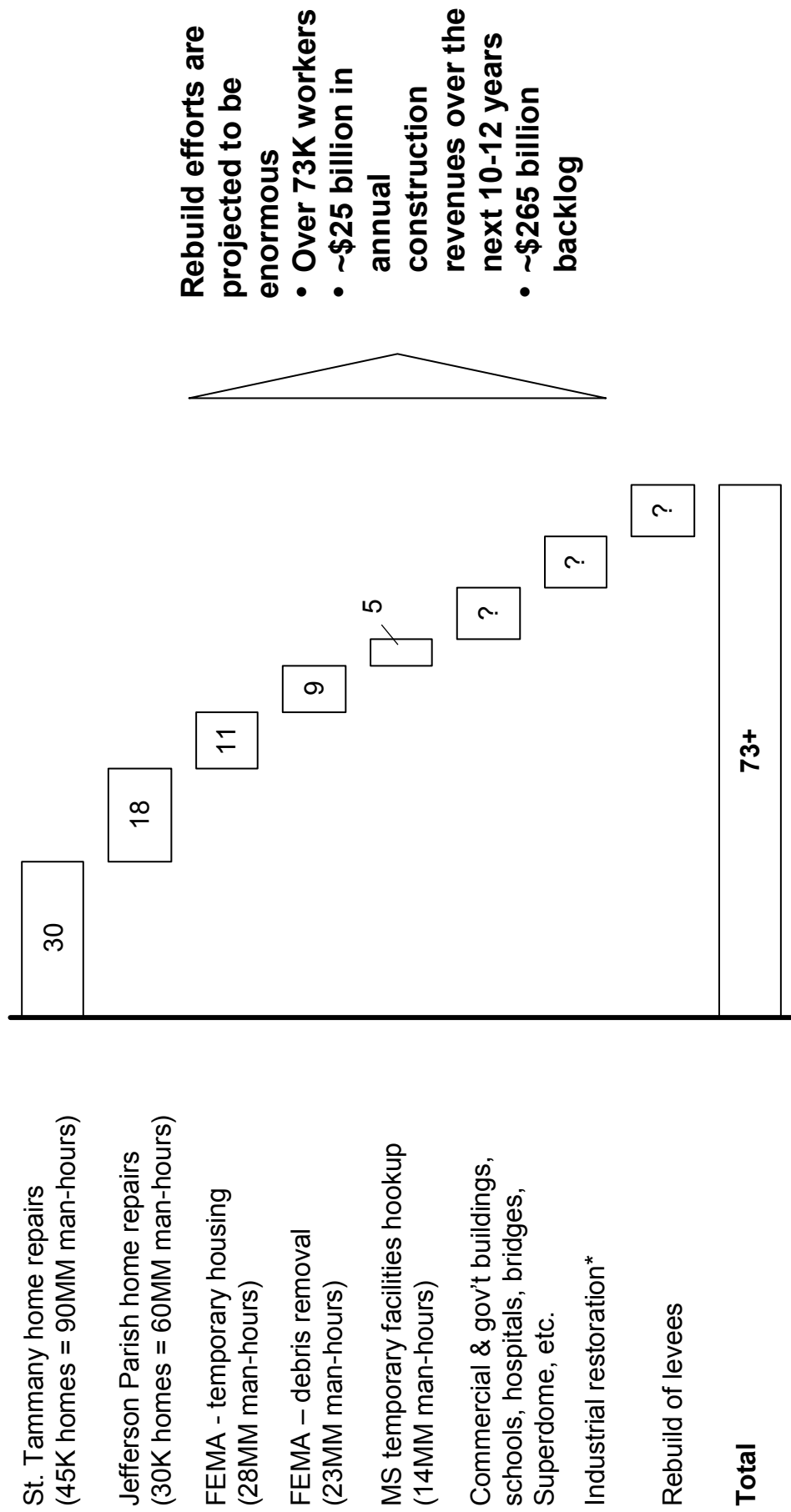
- The construction markets peaked in the 1950's and 1960's, employing ~40-50K craftsmen
- The markets declined in the 1970's and 1980's. Impact on workforce included:
 - Depressed wages
 - Limited security/future
 - Gulf Coast out migration (workforce transient by nature)
 - Poor image
 - Occupation of last resort
- The workload increased in the 1990's, but the industry is still catching up to replace workforce

- 
- **A severe national shortage in critical crafts was projected even before this year's hurricanes**
 - 5-10% in 06
 - 10-15% in 07
 - **Because of the aging workforce across the nation, ~185K new construction workers are needed annually through 2015**

SCOPE OF HURRICANE REBUILD EFFORTS

Industrial Services/Heavy Construction

Thousands of workers needed



Rebuild efforts are projected to be enormous

- Over 73K workers
- ~\$25 billion in annual construction revenues over the next 10-12 years
- ~\$265 billion backlog

* Includes Alliance (Conoco Phillips), Murphy Oil (Belle Chase), Air Products (Chalmette), Dynegy (Venice & Ycloskey), Shell pipeline, ExxonMobil pipeline, ExxonMobil (Chalmette), Citgo (Lake Charles), Offshore platforms
 Source: Ed Rispone - CURT Industry Conference on Katrina/Rita - LCA; BRAC interviews

ADDITIONAL TRENDS

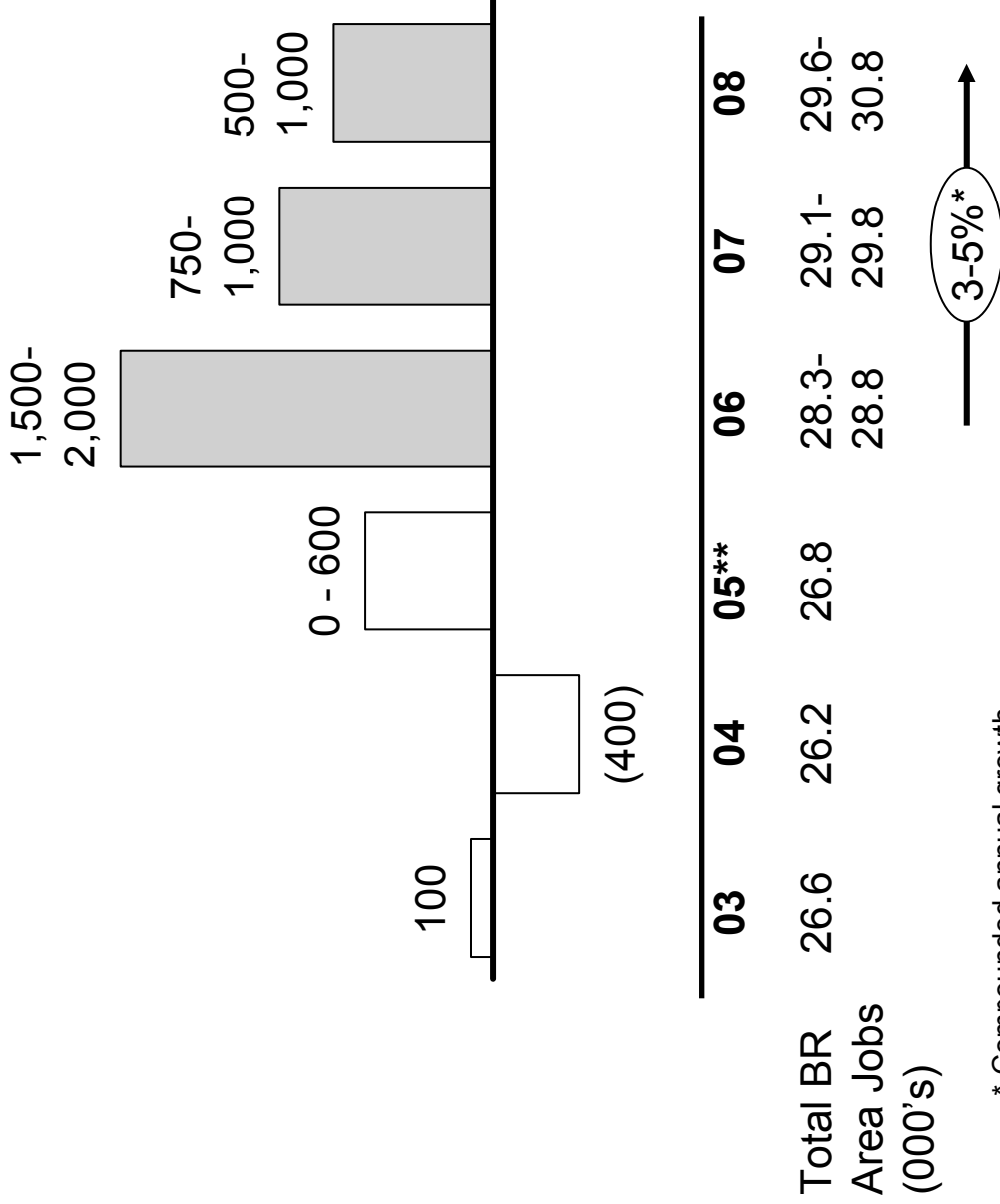
Industrial Services/Heavy Construction

Impact on Sector

Trend	Impact on Sector	Example quote
<ul style="list-style-type: none"> Housing workers is a tremendous challenge for the foreseeable future 	↓	<ul style="list-style-type: none"> “We had to set up quarters on our property to house workers.”
<ul style="list-style-type: none"> Material prices are escalating 	↓	<ul style="list-style-type: none"> “The cost of some basic construction materials has gone up 30+%.”
<ul style="list-style-type: none"> Labor wages are escalating 	↓	<ul style="list-style-type: none"> “FEMA has taken away all of my workers.” “Our workers are working 50-70 hour weeks; they are receiving retention incentives and per diems.”
<ul style="list-style-type: none"> Productivity and safety issues may arise as workers are brought in from outside the region 	↓	<ul style="list-style-type: none"> “When you have people that you’ve never worked with, you won’t be as efficient. Safety can suffer when people don’t know your processes.”
<ul style="list-style-type: none"> Chemical demand is staying robust, ensuring local petrochem facilities continue to require maintenance services 	↑	<ul style="list-style-type: none"> “Currently, we are able to pass along our high natural gas prices to our customers. You are unlikely to see many facilities shutting down in 06.”
<ul style="list-style-type: none"> Global and national construction activity continues to be very strong, providing opportunities outside of the region 	↑	<ul style="list-style-type: none"> “The growth in China and India will continue into 2006.” “2006 will be a peak year in the cycle for many of our domestic industry sectors.”

PROJECTED JOB GROWTH Industrial Services/Heavy Construction

Baton Rouge Area Jobs Added



HIGHLY SPECULATIVE

- 1500-2000 jobs added in 06
- 3-5% growth in jobs over the next 3 years
 - Hurricane rebuild activity
 - Industrial construction
 - EBR road construction
- Job growth forecasts could swing negative if workers move out of area for rebuild work
- Hurricanes have significantly altered the landscape for the sector for years to come

* Compounded annual growth

** Estimate; post-hurricanes

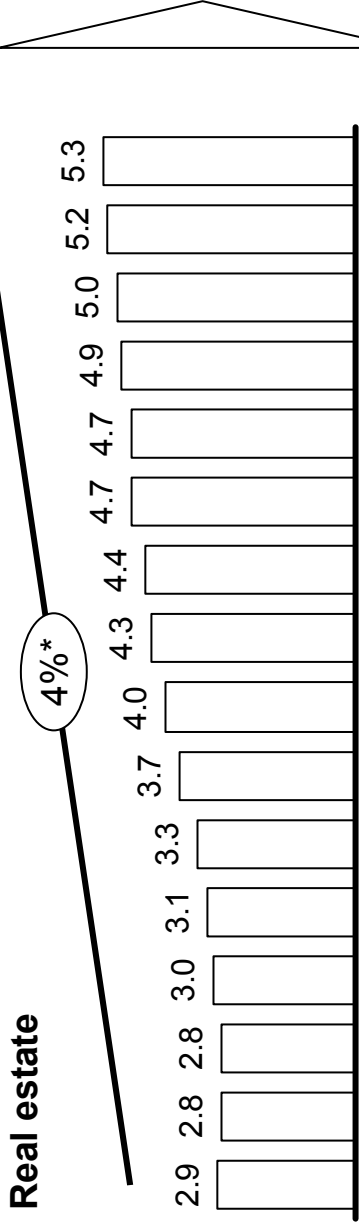
TOPICS

- National
- Regional
- Industry sectors
 - Healthcare
 - Industrial services/heavy construction
 - **Real estate/light and commercial construction**
 - State government/higher education
 - Emerging growth companies
 - Manufacturing (including petrochem)
 - Business and financial services
 - Retail
 - Hospitality

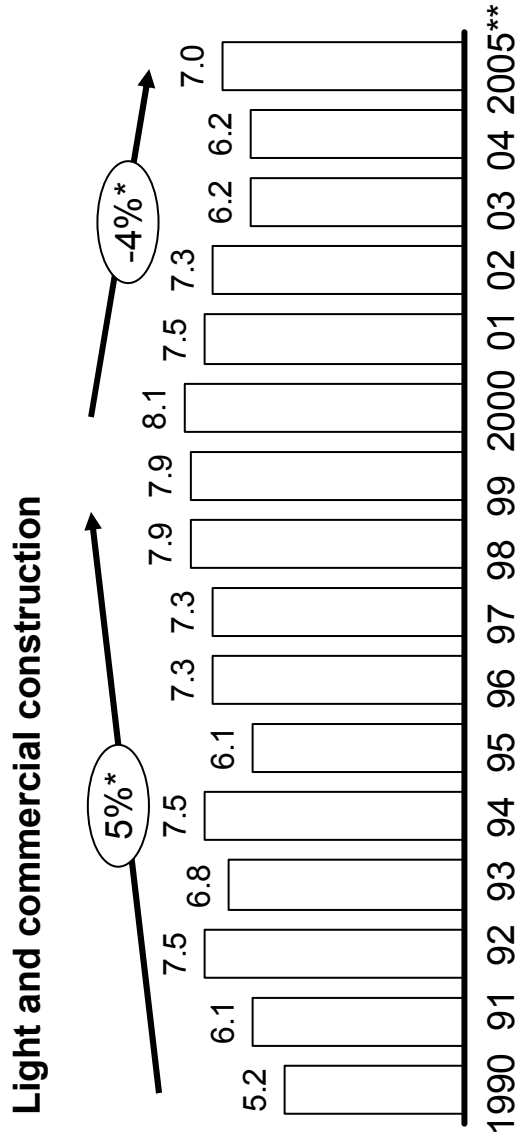
HISTORICAL JOB GROWTH

Real Estate/Light and Commercial Construction

Baton Rouge area jobs
Thousands



- Steady growth in real estate services over the last 15 years



- Light and commercial construction jobs grew until 2000, when they started to trend downwards
- Hurricane-related activity has resulted in some growth in 05, but most new jobs are outside the BR area

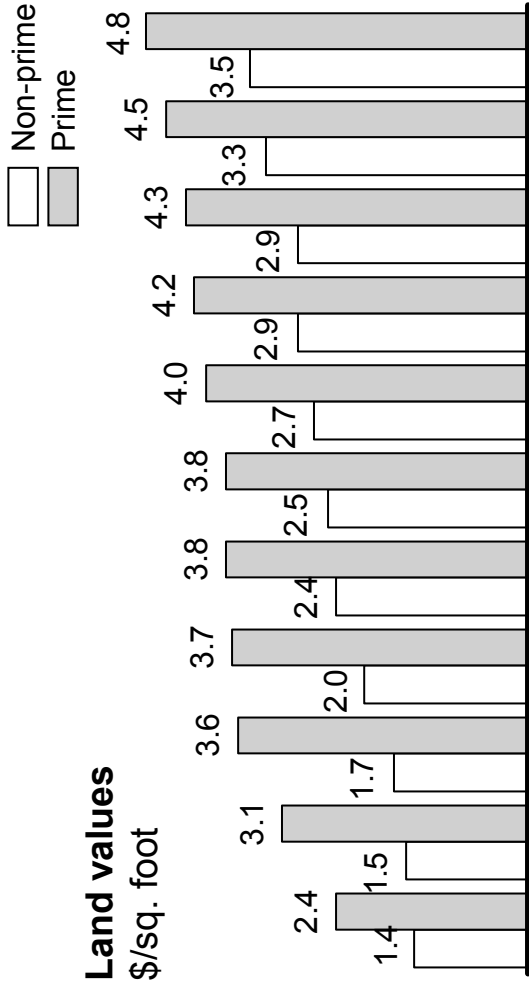
* Compounded annual growth

** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

INDUSTRIAL PROPERTY TRENDS

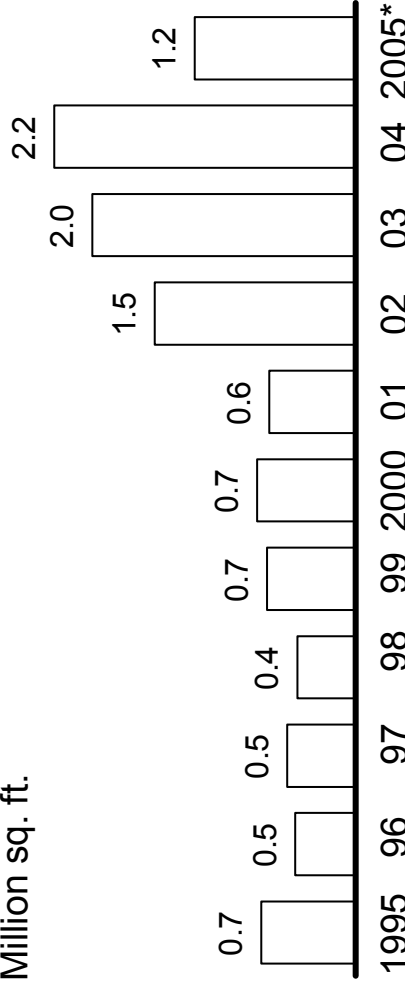
Real Estate/Light and Commercial Construction



- Industrial property values have consistently trended upwards over the last 10 years; 2005 was no exception

Industrial property vacancies

Million sq. ft.



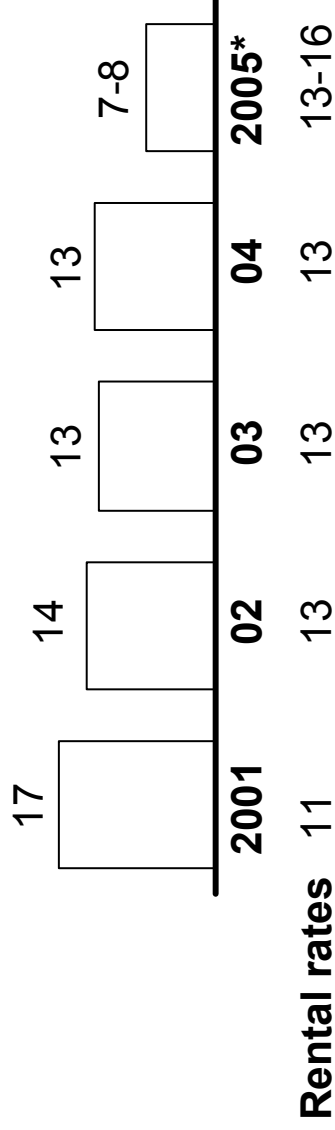
- Industrial vacancies had been trending upwards until late 2005
- Hurricane related demand drove vacancy rates from ~11% to ~6.5%
- Major acquirers of space included
 - ExxonMobil
 - US Post Office
 - FEMA and Wilson Warehouse

* Post-hurricanes estimate; watch for firmer figure at 2006 TRENDS seminar
 Source: TRENDS; BRAC interview and analysis

RETAIL AND OFFICE TRENDS

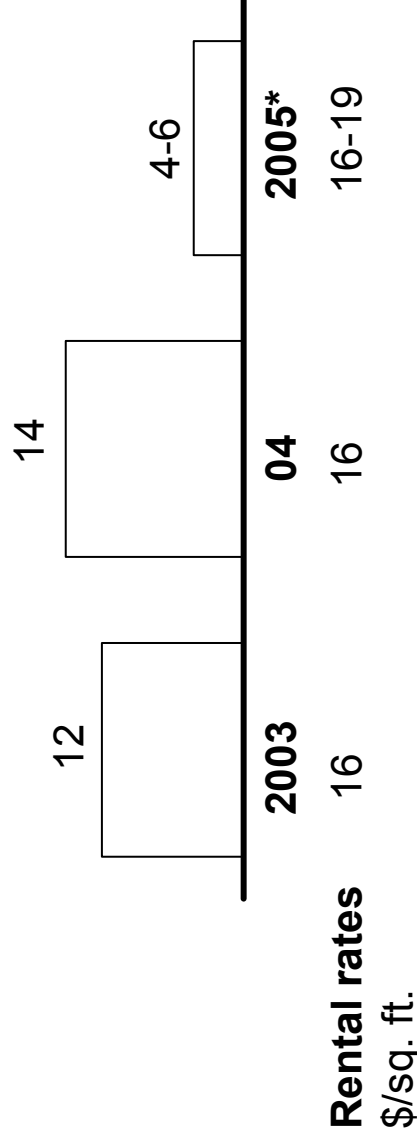
Real Estate/Light and Commercial Construction

Retail trends – Vacancy rates
Percent



- Retail vacancies had been hovering around 13-14% prior to the hurricanes
- Retail rental rates had been gradually rising, with mild increase post-Katrina

Office trends – Vacancy rates
Percent



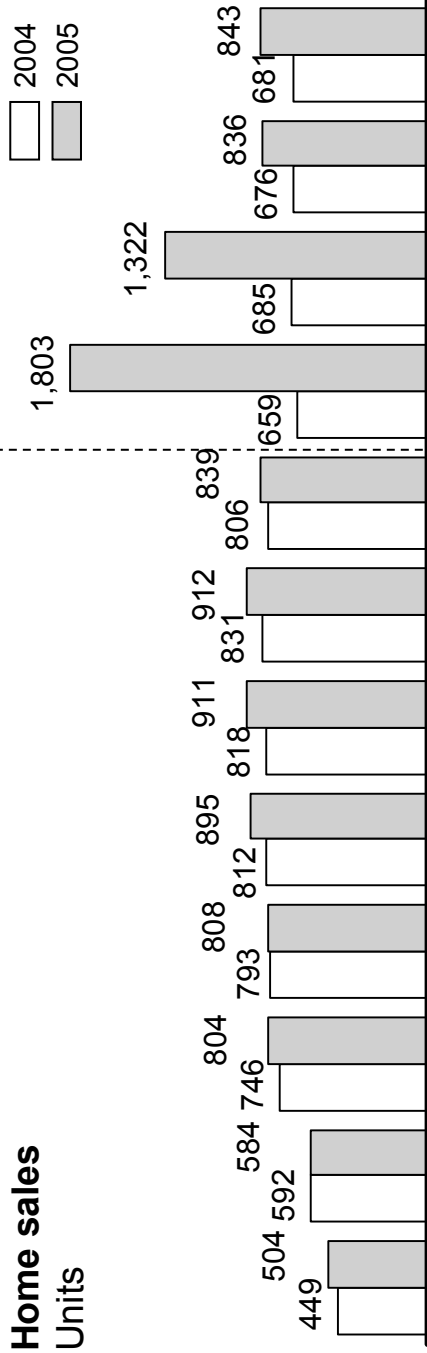
- Office vacancy rates dropped dramatically after the hurricanes, with rental rates rising mildly

* Post-hurricanes estimate; watch for firmer figure at 2006 TRENDS Seminar
Source: TRENDS; Greater Baton Rouge Business Report ; BRAC analysis

SINGLE-FAMILY RESIDENTIAL TRENDS

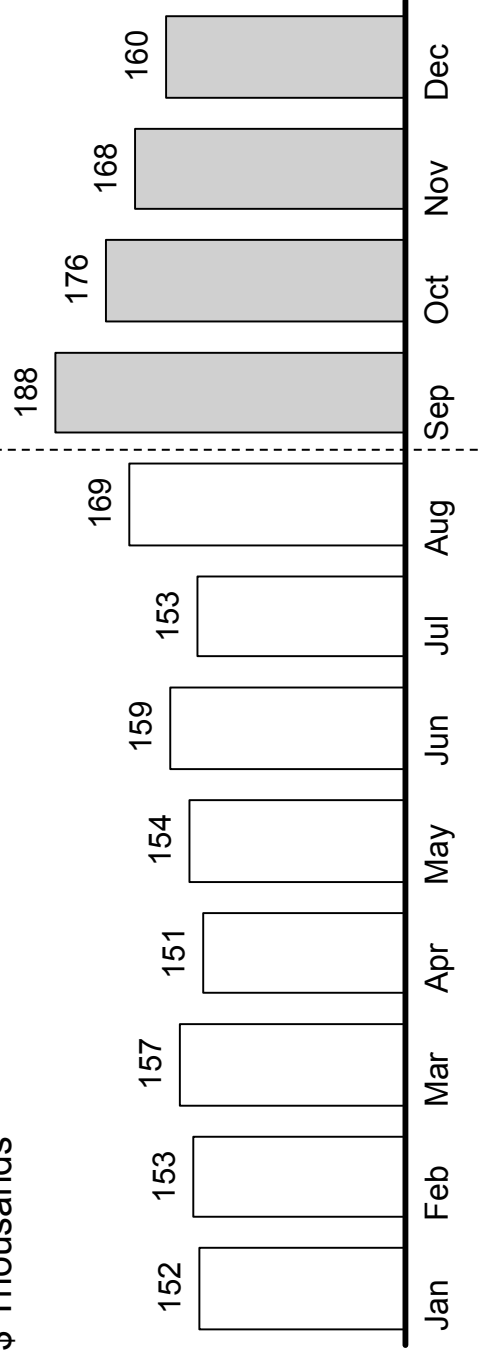
Real Estate/Light and Commercial Construction

Home sales
Units



Unit sales spiked following Katrina, with less activity in Nov and Dec

Average home prices
\$ Thousands



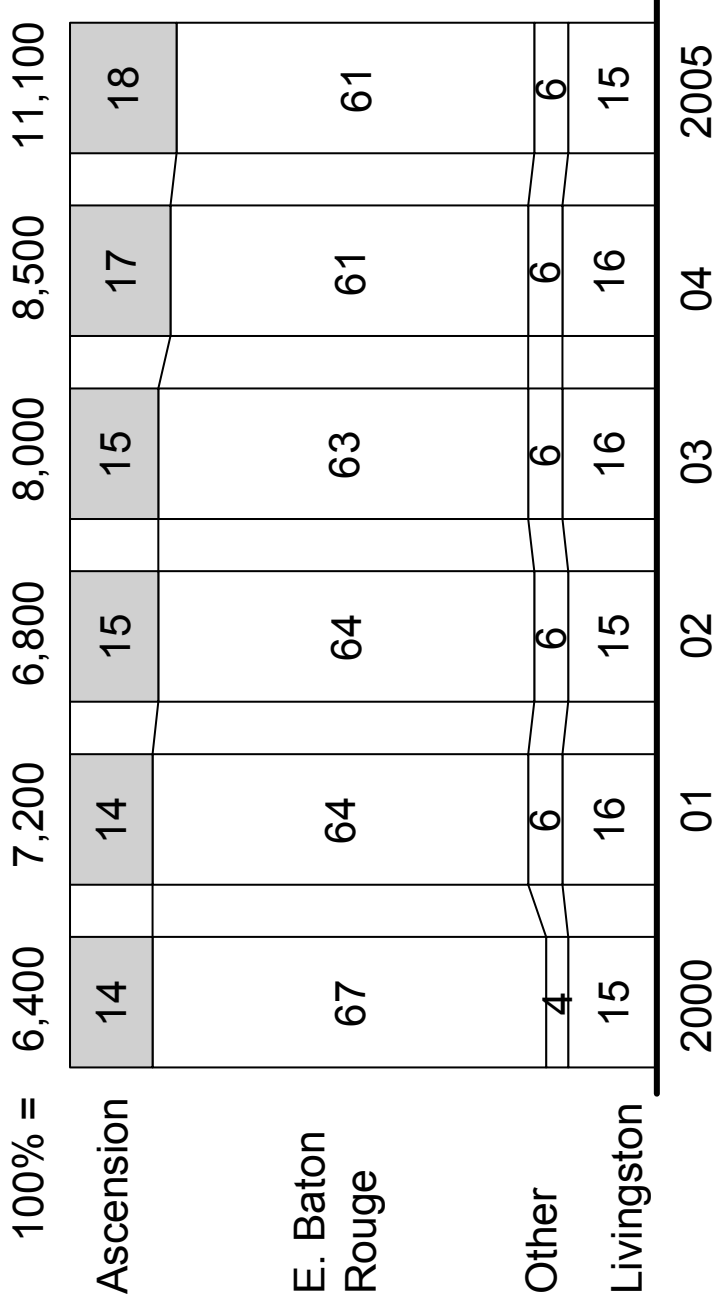
Average sales price rose substantially immediately following Katrina, but has since returned to near pre-Katrina levels

SINGLE-FAMILY RESIDENTIAL HOME SALES ACROSS PARISHES

Real Estate/Light and Commercial Construction

Home sales

Percent of total units sold



- Ascension Parish represents steadily growing share of total unit sales
 - Prairieville and Dutchtown among hottest areas in market
 - Good interstate access
- East Baton Rouge share is shrinking

KEY TRENDS

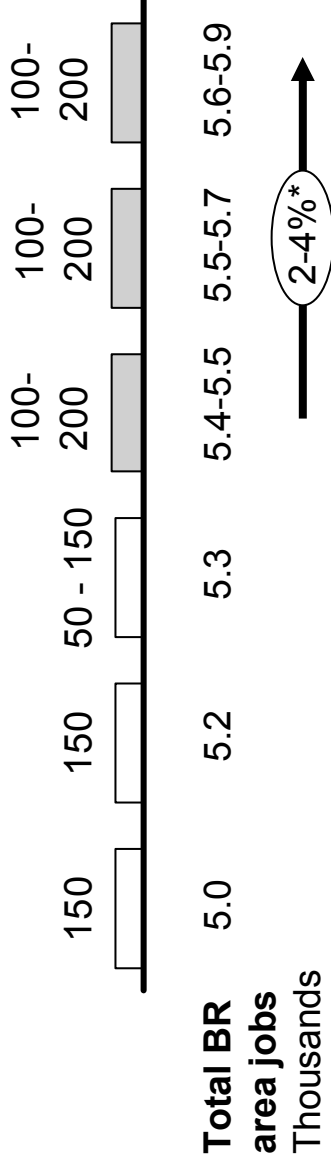
Real Estate/Light and Commercial Construction

Trend	Impact on sector	Example quote
<ul style="list-style-type: none"> Property managers are increasingly converting apartments to condos 	↑	<ul style="list-style-type: none"> “The national trend of converting apts to condos will likely come to BR.”
<ul style="list-style-type: none"> Apartment market has tightened after long slack period, rents increased; more apartment stock being built 	↑	<ul style="list-style-type: none"> “Lots of new development coming in 2006. Primarily in East Baton Rouge Parish.”
<ul style="list-style-type: none"> Modern residential neighborhood developments on the rise in EBR 	↑	<ul style="list-style-type: none"> “Includes Ford Farm, Perkins Rowe, and parts of Government Street.”
<ul style="list-style-type: none"> Developers are looking west and north 	↑	<ul style="list-style-type: none"> “Hot areas will include Port Allen, Zachary, Brusly, and other areas w/ high, dry land.”
<ul style="list-style-type: none"> Out-of-area developers, including tract residential builders, have more interest in BR area 	↑	<ul style="list-style-type: none"> “They are looking at housing, then retail, and finally office developments.”
<ul style="list-style-type: none"> Greater momentum in downtown BR 	↑	<ul style="list-style-type: none"> “We’ll likely see new Class A space downtown.”
<ul style="list-style-type: none"> Regional labor remains in short supply, increasing construction costs 	↓	<ul style="list-style-type: none"> “Labor and construction materials costs are way up.”

PROJECTED JOB GROWTH

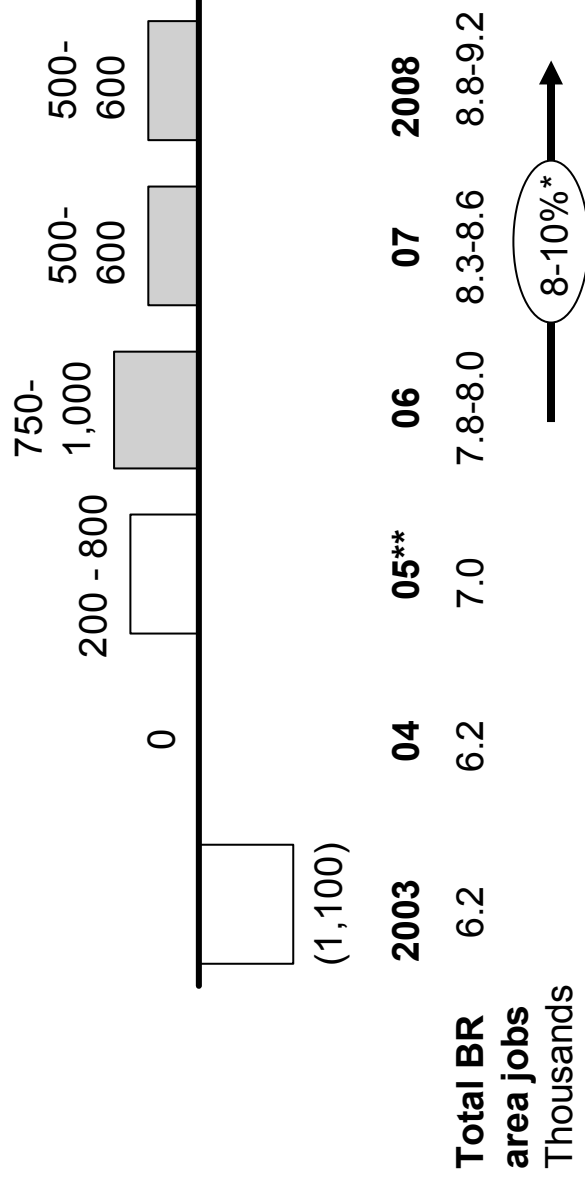
Baton Rouge area jobs added

Real estate



- Steady job growth projected for 06-08
- Strong interest in real estate before hurricanes limits potential for acceleration in hiring

Light and commercial construction



- Hiring turnaround after 4 tough years
- Up to 1,000 jobs added in 2006 as employers catch up with increased demand
- Continued job increases in 07-08 as BR area real estate developments are initiated

* Compounded annual growth

** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

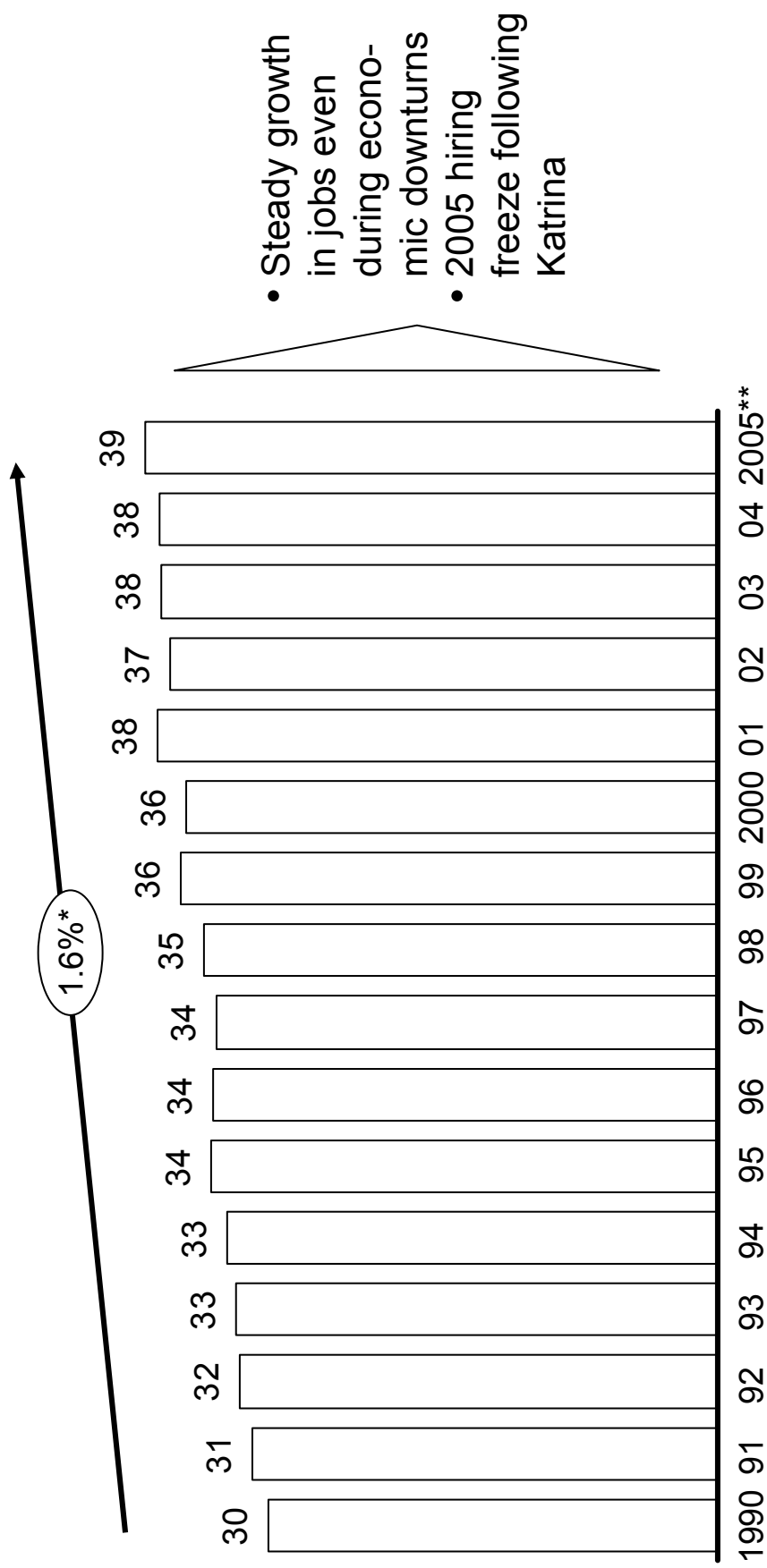
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HISTORICAL JOB GROWTH State Government/Higher Education

Thousands

Baton Rouge area jobs



* Compounded annual growth

** Estimate; post-hurricanes

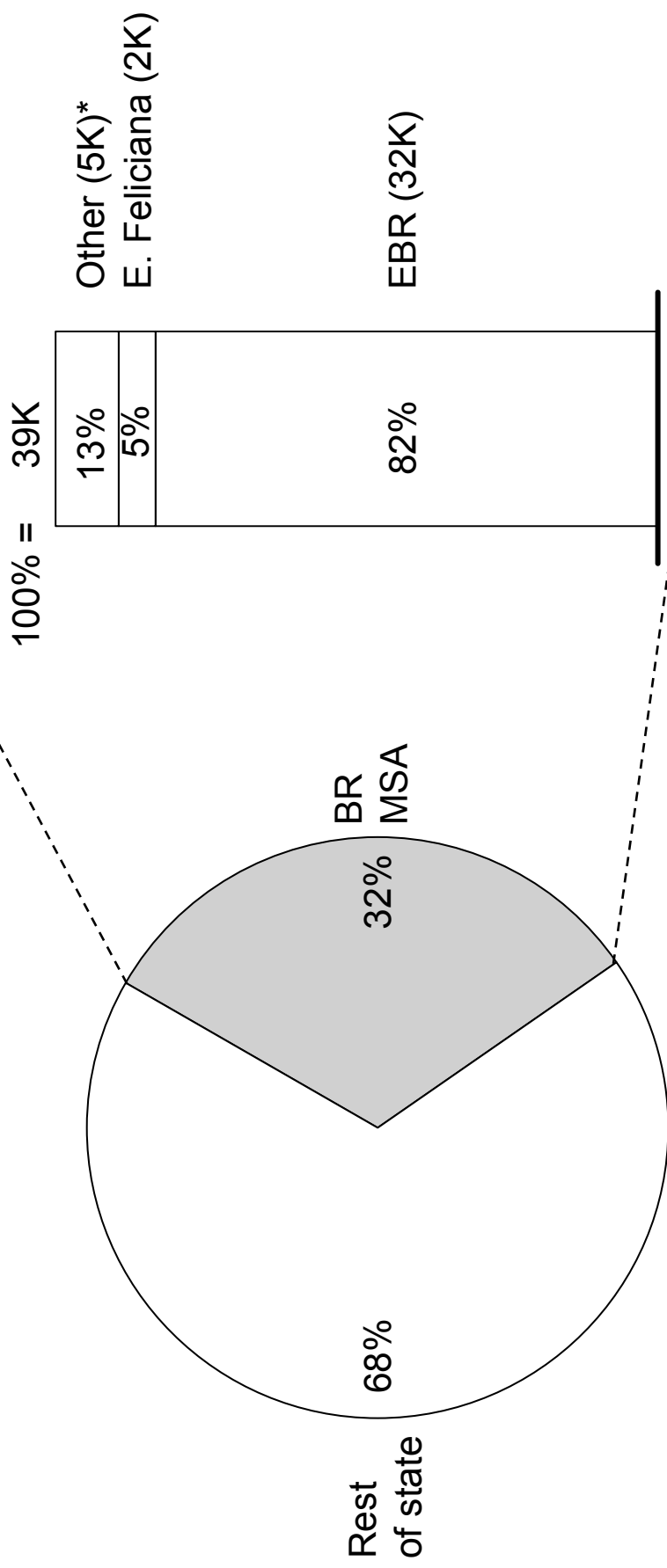
Source: U.S. Department of Labor; BRAC analysis

EMPLOYMENT BY GEOGRAPHIC AREA

State Government/Higher Education

Total state government employment
100% = 120K

State government jobs by parish



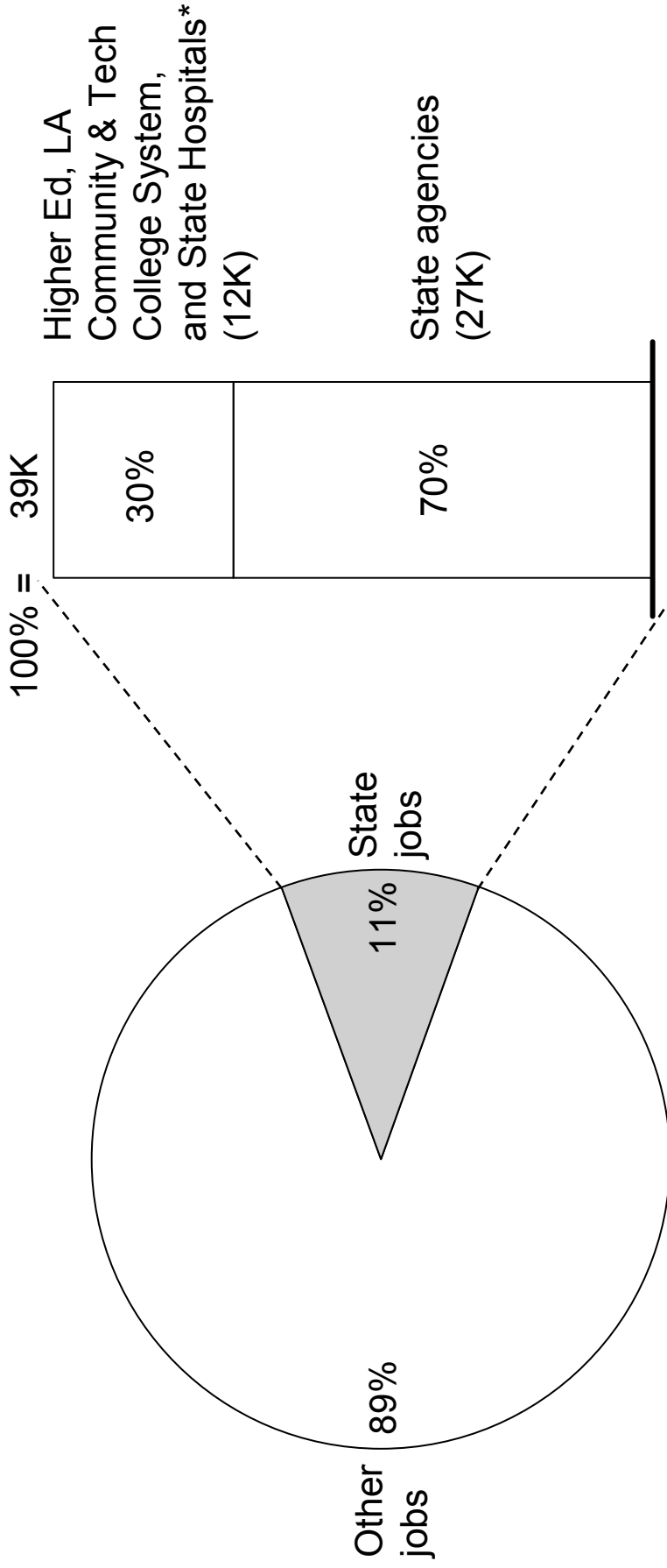
- 32% of state government jobs are in BR Area
- Of the state government jobs in the BR Area, 82% are in East Baton Rouge

* Other state employment in BR area is concentrated in W. Feliciana (1,800) and Iberville (1,500)

EMPLOYMENT BY INSTITUTION State Government/Higher Education

Total BR Area employment
100% = 350-355K

State govt. jobs by institution



11% of BR Area Employment is in state government

* Jobs by category: Higher Ed (8,800), State Hospitals (2,400), and LCTCS (300)

KEY TRENDS

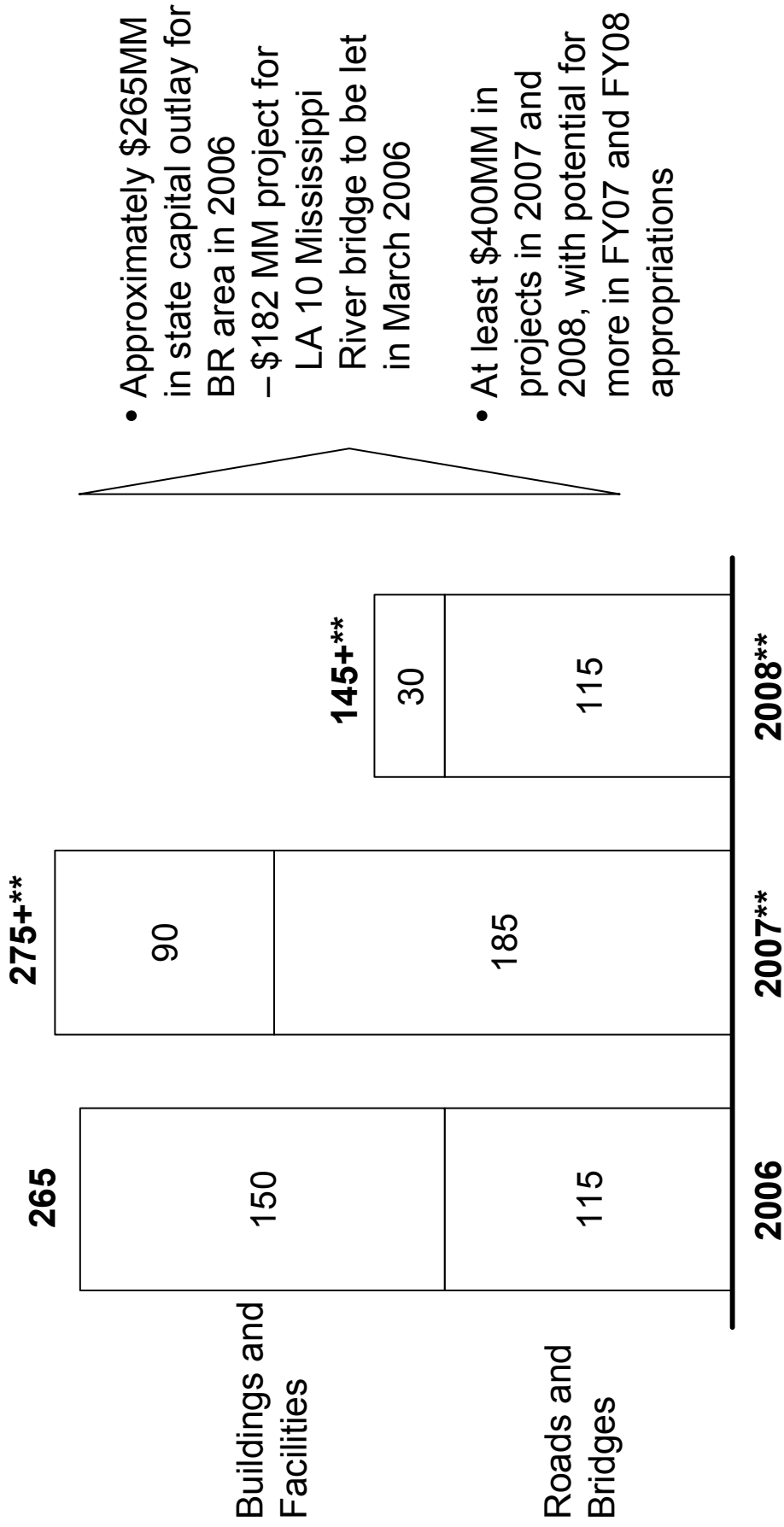
State Government/Higher Education

Trend	Impact on BR Area	Comments
<ul style="list-style-type: none"> • Post-Katrina budget cuts amounted to 670 positions but only 25 “filled” jobs* 	Minimal	<ul style="list-style-type: none"> • Cuts resulted in minimal economic damage to BR Area, just loss of operational flexibility
<ul style="list-style-type: none"> • State revenues from other regions have offset losses in disaster areas to some extent 	↑	<ul style="list-style-type: none"> • Offsets reduce the potential for additional state job cuts
<ul style="list-style-type: none"> • Retail tax receipts are very strong into early 2006 	↑	<ul style="list-style-type: none"> • Retail tax receipts have helped the budget thus far, but may decline over the coming months
<ul style="list-style-type: none"> • Income tax receipts and mineral revenues are expected to soften sometime in 2006 	↓	<ul style="list-style-type: none"> • These revenue streams make up 40% of state tax receipts
<ul style="list-style-type: none"> • State fiscal situation will remain uncertain through much of 2006 	↓	<ul style="list-style-type: none"> • Future revenues, legislative agenda, and federal response are key factors

* Does not include 5,500-6,000 state health care and higher education jobs eliminated in N.O. area

PROJECTED STATE CAPITAL OUTLAY State Government/Higher Education

State capital outlay in BR Area (\$MM)*



- Approximately \$265MM in state capital outlay for BR area in 2006
 - \$182 MM project for LA 10 Mississippi River bridge to be let in March 2006
- At least \$400MM in projects in 2007 and 2008, with potential for more in FY07 and FY08 appropriations

* Estimate based on FY2004, FY2005, and FY2006 appropriations

** 2007 and 2008 capital outlay estimates will increase with FY2007 and FY2008 appropriations

HIGHER EDUCATION TRENDS BY BATON ROUGE AREA INSTITUTION

State Government/Higher Education

Institution	Description No. of students	BR area employment*	Comments
LSU	State flagship research uni. (30,500)	5,000	<ul style="list-style-type: none"> National Flagship Agenda vision “Institutional advancement” constrained by mandatory fees eating up new funds
Southern University	Largest HBCU system in U.S. (9,400 at uni.)	1,600	<ul style="list-style-type: none"> Phasing-in admissions criteria Challenges related evolving mission
Baton Rouge Community College	Two-year community college with degrees, certificates (7,000)	500-600	<ul style="list-style-type: none"> Rapid growth, with 12,000 students in 2010 Focus on workforce issues (i.e., P-Tech)
River Parishes Community College	New institution, with 2-year associates (1,100)	80	<ul style="list-style-type: none"> Evolving from Junior college model to community college Fast growth expected, building constraints
Louisiana Tech. College	6 campuses in BR area for skills training (2,600)	275-300	<ul style="list-style-type: none"> Expects demand for short-term job training related to rebuild in N.O. area

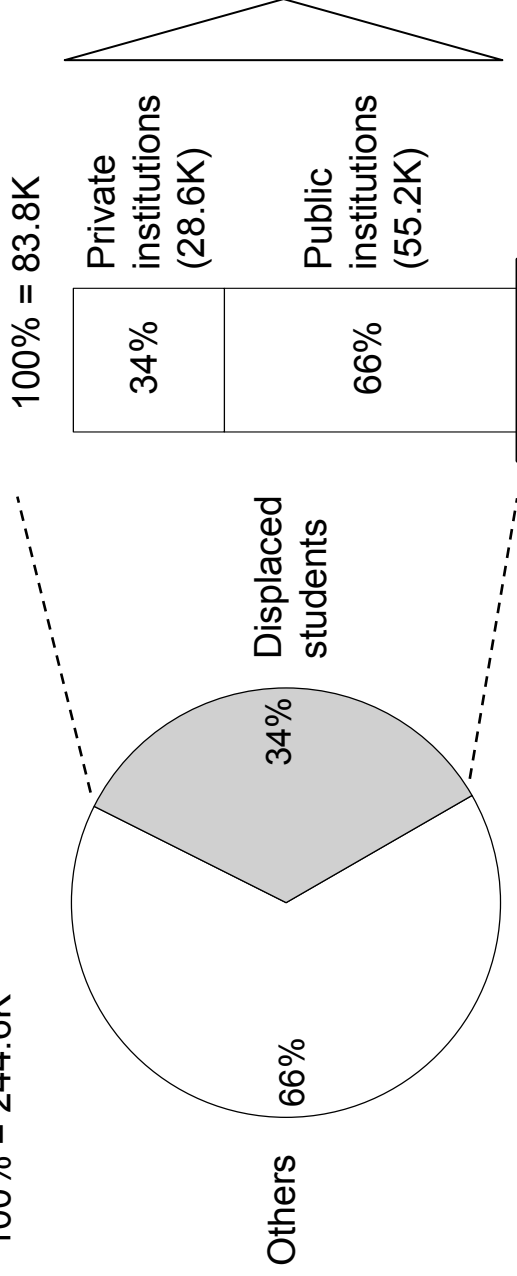
* Estimate (2005)

Source: BRAC interviews

HURRICANE IMPACT ON HIGHER EDUCATION State Government/Higher Education

Postsecondary student population (statewide)

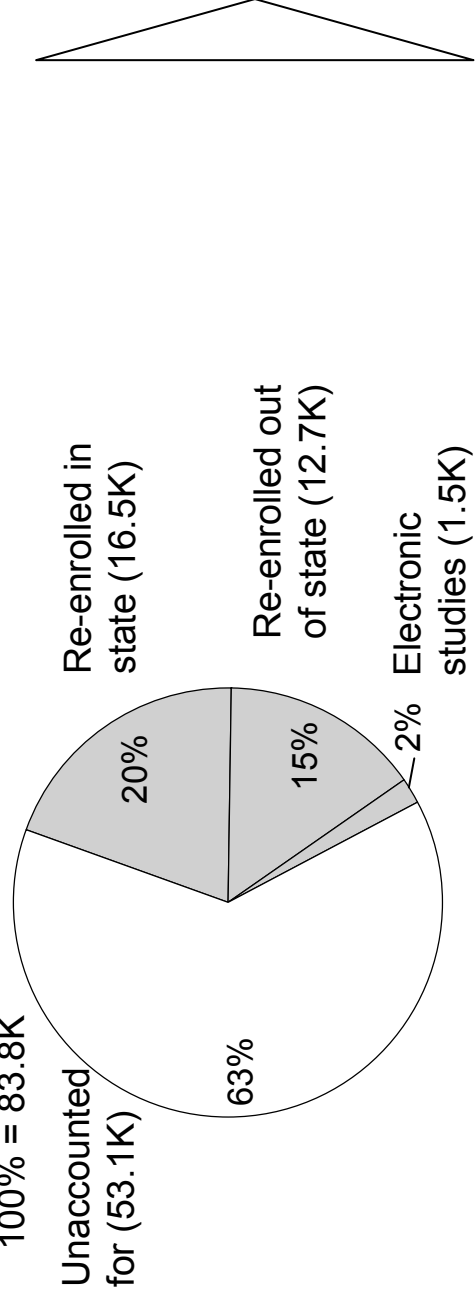
100% = 244.6K



- 83.8K postsecondary students were displaced
 - 28.6K from private schools
 - 55.2K from public schools
- Additionally, 15.2K faculty and staff were displaced

Displaced student distribution

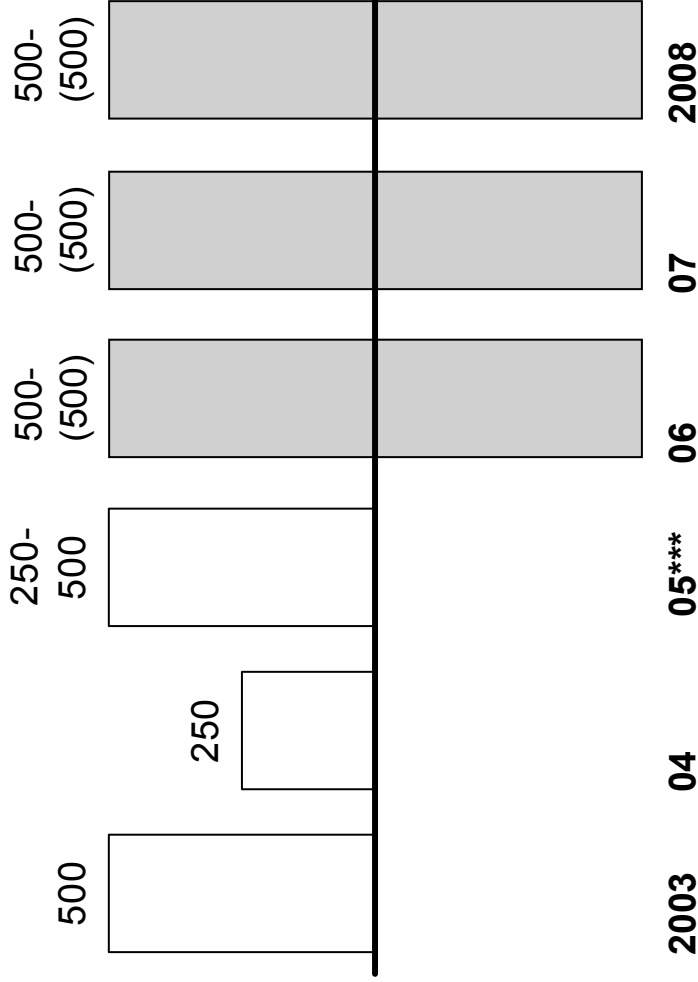
100% = 83.8K



- Approximately 30K displaced students have continued their studies
- 53.1K displaced students have not been accounted for

PROJECTED JOB GROWTH State Government/Higher Education

Baton Rouge area jobs added



- Uncertainty in 2006 and beyond due to evolving fiscal situation
- Anywhere from positive to negative 1% annual growth over the next 3 years, depending on the state's fiscal situation

Total BR area jobs* Thousands	2003	04	05***	06	07	2008
	37.8	38.1	38.6	38.1-39.1	37.6-39.6	37.1-40.1

(1) - 1%**

* Assumes constant 2,000 jobs at Angola State Penitentiary (not reported by U.S. Department of Labor)

** Compounded annual growth

*** Estimate; post-hurricanes

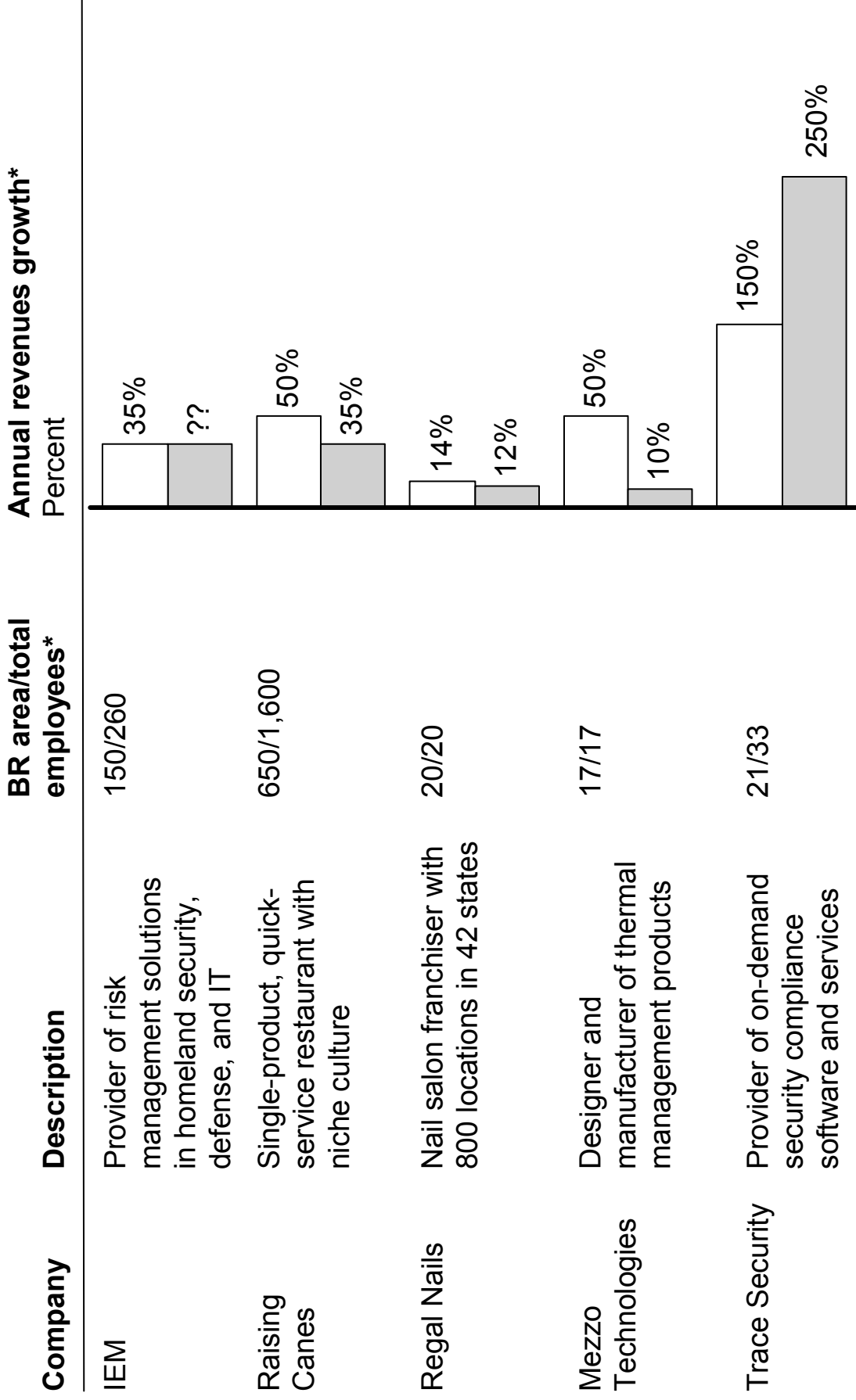
Source: U.S. Department of Labor; BRAC analysis

TOPICS

- National
- Regional
- Industry sectors
 - Healthcare
 - Industrial services/heavy construction
 - Real estate/light and commercial construction
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 - **Emerging growth companies**
 - Manufacturing (including petrochem)
 - Business and financial services
 - Retail
 - Hospitality

PROFILES OF SELECTED EMERGING GROWTH COMPANIES

Historical
 3-year forecast



* Estimate

Source: BRAC interviews

ADDITIONAL EMERGING GROWTH COMPANIES

Company	Description	Company	Description
AppOne	Provider of risk measurement technology that links used car dealers with lenders	Thinkstream	Provider of web-based services for distributed information networking
Quaternary Resource Investigations	Provider of specialized technology for geo-science investigation and regulatory compliance	Gulf Coast Research	Manager of clinical drug testing for large pharma and research companies
Celtic Group	Developer of Celtic Media Centre soundstage and production facility for film, TV, and video games	First Responder Systems & Technology	Developer of software and prototypes that support first responders
The Sterling Group	Designer of sound, profitable reprocessing strategies for industrial firms	TurfCentric	Developer of software for golf course, turf, and equipment maintenance

COMMON THEMES ACROSS EMERGING GROWTH COMPANIES

Common theme	Impact on sector	Example quote
<ul style="list-style-type: none"> • Lower cost of living can provide a competitive edge 	↑	<ul style="list-style-type: none"> • “We can be lower cost than some of our competitors in the larger cities.”
<ul style="list-style-type: none"> • Trajectory depends more significantly on niche market demand than BR area economy 	↔	<ul style="list-style-type: none"> • “The electronics market is trying to put more brains in smaller packages.”
<ul style="list-style-type: none"> • Success is more dependent on partnerships outside BR area 	↔	<ul style="list-style-type: none"> • “We’ve done lots of ‘missionary work’ with big firms for contract potential.”
<ul style="list-style-type: none"> • Key hires are often brought in from outside the BR area 	↔	<ul style="list-style-type: none"> • “We need to bring in folks who have special skills and experience.”
<ul style="list-style-type: none"> • The changes and challenges of a rapidly growing organization are front and center 	↔	<ul style="list-style-type: none"> • “We are now getting to a size where we have ‘institutional’ characteristics.”
<ul style="list-style-type: none"> • Air travel is critically vital to success 	↓	<ul style="list-style-type: none"> • “A small airport makes it difficult, plus delayed flights, missed connections.”

COMMON THEMES ACROSS EMERGING GROWTH COMPANIES (CONTINUED)

Common theme	Impact on sector	Example quote
<ul style="list-style-type: none">• Finding capital in the local market (with right services/strategy) can be difficult	↓	<ul style="list-style-type: none">• “Banks down here don’t understand our growth or our business model.”
<ul style="list-style-type: none">• Louisiana image issues cause concerns with investors, suppliers, and customers	↓	<ul style="list-style-type: none">• “Creates an additional barrier to doing business, with image issues getting reinforced over and over again.”
<ul style="list-style-type: none">• Finding employees willing to travel can be a challenge	↓	<ul style="list-style-type: none">• “We have to get on airplanes to conduct business. A lot of people in Baton Rouge aren’t interested in making overnight trips.”
<ul style="list-style-type: none">• Winning in-town work is often more difficult than winning out-of-town work	↓	<ul style="list-style-type: none">• “Our state government seems to think, ‘If they are local, they must not be any good.’”

NATIONAL RANKINGS OF THE BATON ROUGE AREA AS AN ENTREPRENEURIAL CENTER

- Baton Rouge ranks No. 17 overall (and No. 10 for young companies) on list of hot mid-sized cities for entrepreneurs (Entrepreneur Magazine, 10/2005)
- BR's Stonehenge Capital Co. on list of Top 100 venture capital firms (Entrepreneur Magazine, 7/2005)
- Baton Rouge ranks as the 25th "Smartest Cities" out of the 101 largest U.S. cities (Men's Health Magazine, 2/2005)
- Baton Rouge jumped to no. 19 (from No. 86) in the annual most unwired cities survey (Intel Corporation, 6/2005)
- Baton Rouge ranks 19th for medium metro areas in top 25 cities in America for Doing Business (Inc. Magazine, 3/2004)
- Amedisys of Baton Rouge ranks No. 12 on Forbes' list of 200 best small companies (Forbes.com, 11/2005)

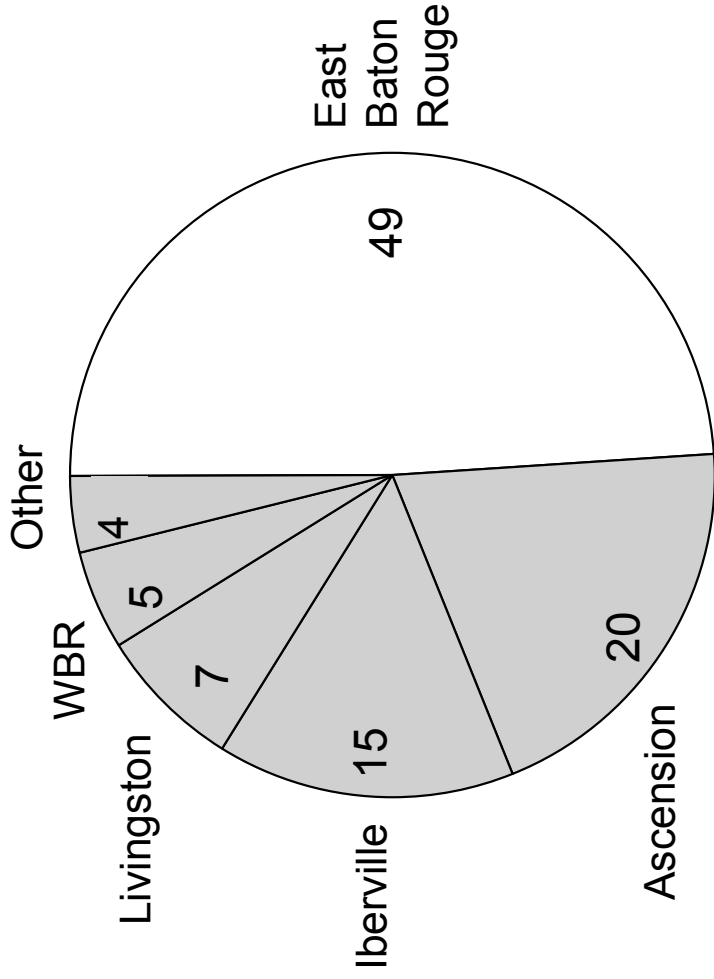
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 - Healthcare
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 - **Manufacturing (including petrochem)**
 - Business and financial services
 - Retail
 - Hospitality

JOB BREAKOUT BY PARISH Manufacturing (Including Petrochemical)

Percent

100% = 26.9K jobs*



- Over 50% of the Baton Rouge area's manufacturing jobs are outside of East Baton Rouge parish
- Largest area employers include:
 - ExxonMobil (4K staff)
 - Dow Chemical (3.2K staff)
 - Georgia-Pacific (1.1K staff)
 - BASF (1K staff)
 - Shell Chemical (0.9K staff)

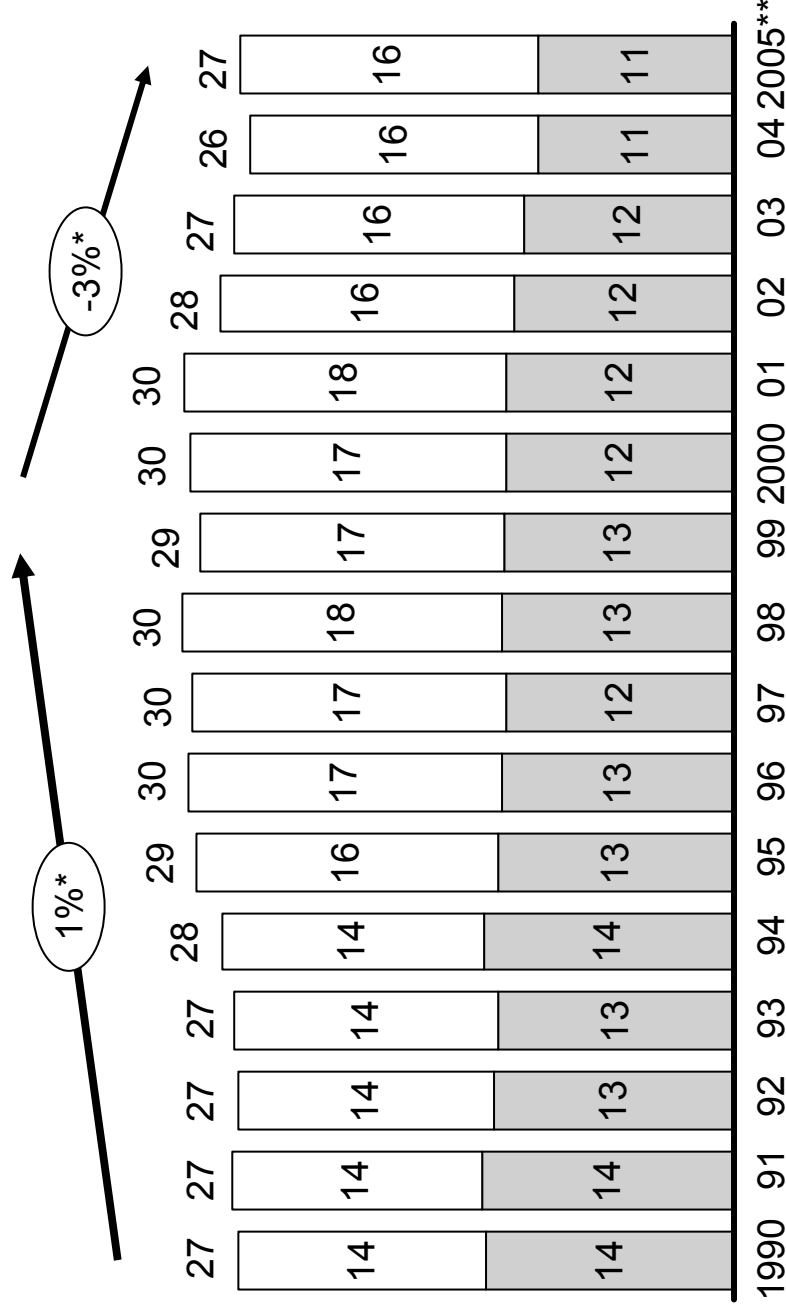
* Estimate; post-hurricanes

HISTORICAL JOB GROWTH Manufacturing (Including Petrochemical)

Thousands



Baton Rouge area jobs



- Slow, steady growth in manufacturing jobs over the 1990s
- Fairly rapid decline in jobs since 2001 due to numerous facilities halting unprofitable operations
- Petrochemical employment has been gradually decreasing over the last 15 years (currently at ~75% of 1990 levels)





* Compounded annual growth

** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

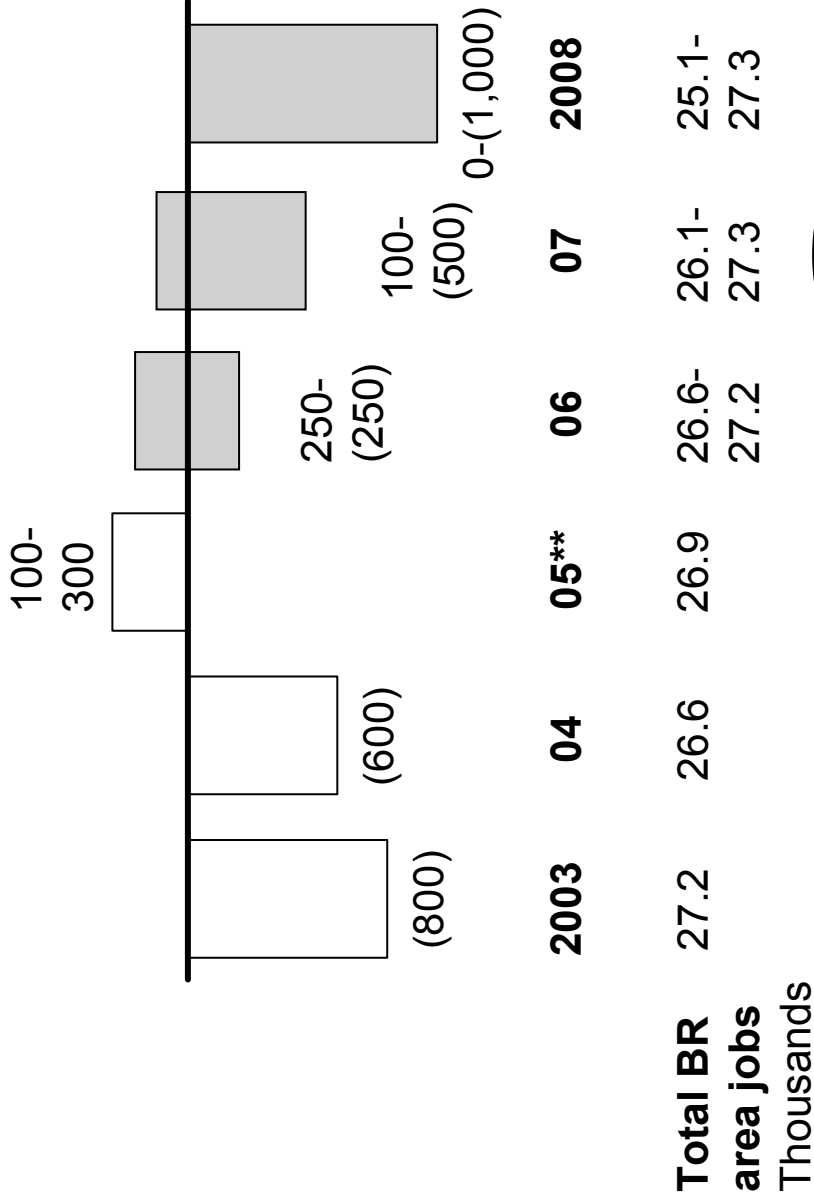
KEY TRENDS

Manufacturing (Including Petrochemical)

Trend	Impact on sector	Example quote
<ul style="list-style-type: none"> • Large new basic chemicals facilities are expected to come online in the Middle East over the next several years, potentially creating a global oversupply 		<ul style="list-style-type: none"> • “The cost of natural gas in the Middle East is so low that companies are willing to take the political risk of investing in the area. Our local chemical industry may have some serious challenges in 2-4 years.”
<ul style="list-style-type: none"> • Global and domestic chemicals demand anticipated to remain strong, allowing local facilities to profit in 2006 despite high natural gas costs 		<ul style="list-style-type: none"> • “We are currently higher cost than European chemical producers, so demand and prices must remain extremely strong for us to turn a profit.”
<ul style="list-style-type: none"> • The cost of labor is increasing, but high labor costs are not nearly as big of an issue as high natural gas costs 		<ul style="list-style-type: none"> • “We could still be profitable with higher labor costs if our natural gas prices were more competitive.”
<ul style="list-style-type: none"> • Despite flat to declining employment levels in petrochemicals, hiring of operators is expected to be strong over the next 5 years 		<ul style="list-style-type: none"> • “We are expecting so many employees to retire over the next few years. This will create a lot of new job opportunities in the petrochem industry.”

PROJECTED JOB GROWTH Manufacturing (Including Petrochemical)

Baton Rouge area jobs added



- Job declines halted in 2005 due to strong demand for chemicals and petroleum
- Limited growth to modest job losses in 2006
- Job declines accelerate through 2008 as global petrochem competition increases and natural gas prices remain relatively high

(2)-0%*

* Compounded annual growth

** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

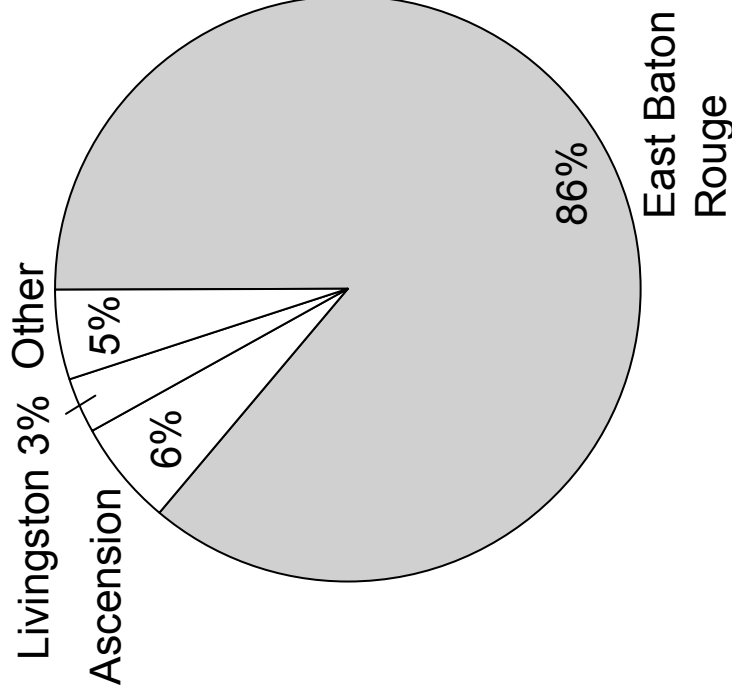
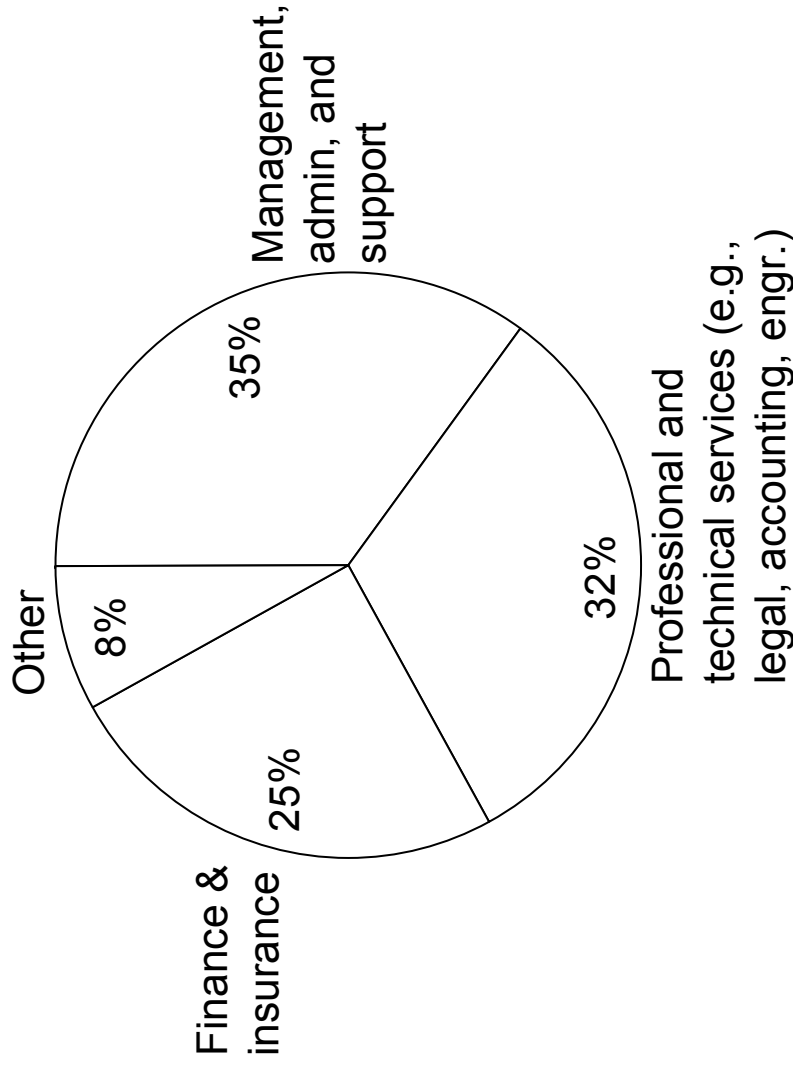
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 - **Business and financial services**
 - Retail
 - Hospitality

JOB BREAKOUT BY SUBSECTOR AND PARISH

Business and Financial Services

100% = 51.9K jobs*



Jobs are widely distributed across industry subsectors, but very heavily concentrated in East Baton Rouge parish

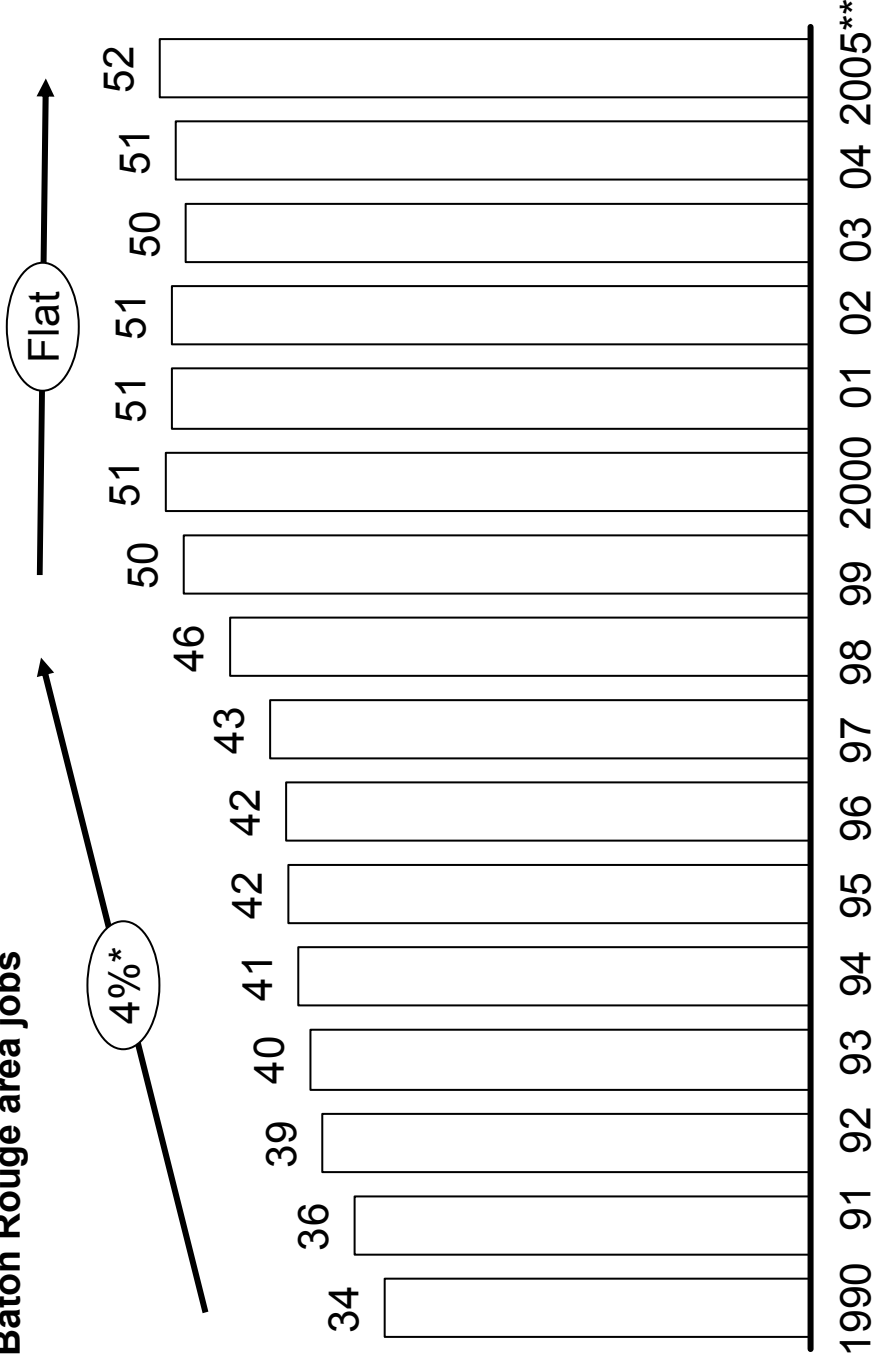
* Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

HISTORICAL JOB GROWTH Business and Financial Services

Thousands

Baton Rouge area jobs



4%*

Flat

- Business and financial services grew ~4%/year over the 1990s, with a significant portion of this growth in the late 1990s
- However, over the last 5 years, job growth has been flat

* Compounded annual growth
** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

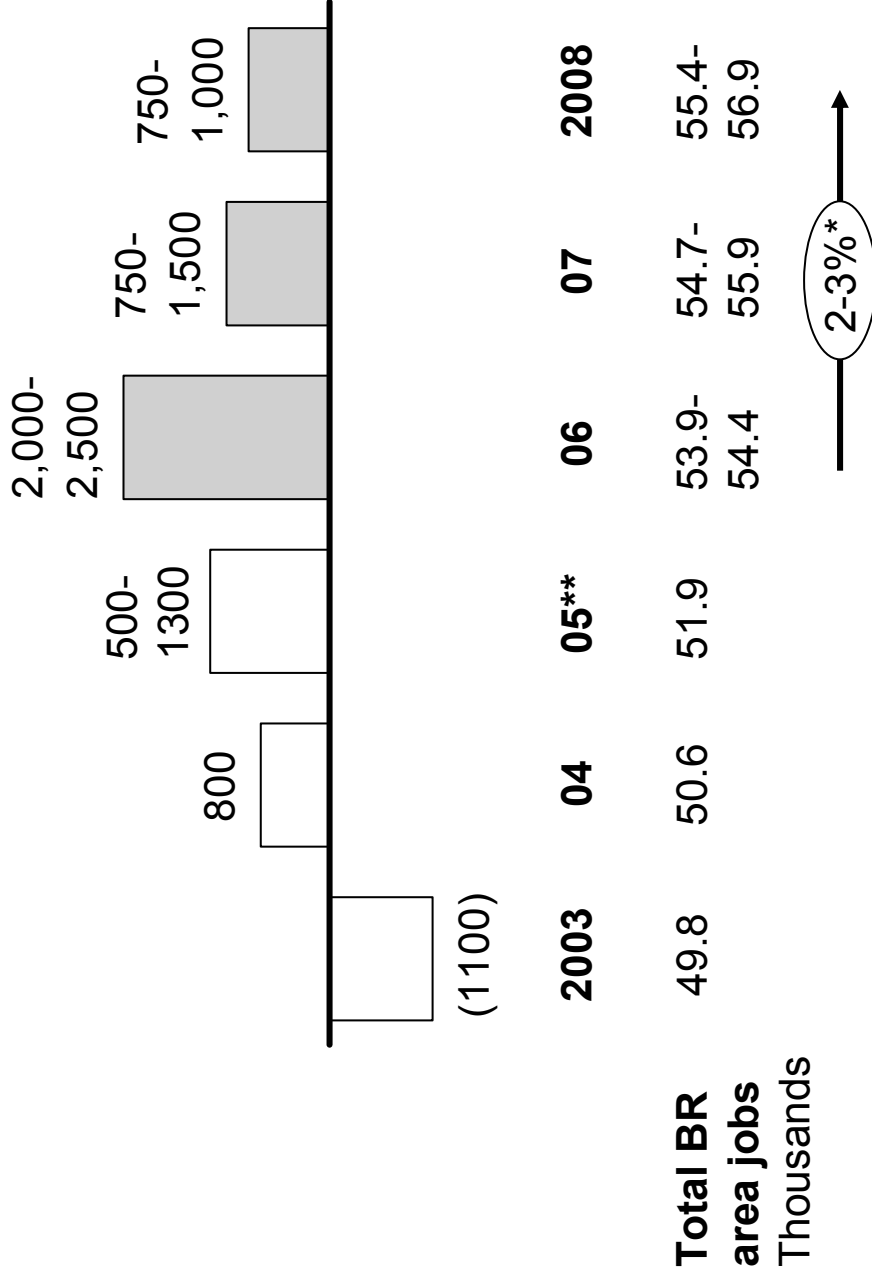
KEY TRENDS

Business and Financial Services

Trend	Impact on sector	Example Quote
<ul style="list-style-type: none"> • Demand for real estate and contract-related legal services has surged since hurricane Katrina 	↑	<ul style="list-style-type: none"> • “A lot of out-of-town companies have been calling for help.” • “We are servicing a broader set of customers out of our Baton Rouge office.”
<ul style="list-style-type: none"> • The relocation of people and businesses to the Baton Rouge area has sparked increased demand for banking and financial services 	↑	<ul style="list-style-type: none"> • “Our business grows as population grows. If we continue to see people settle in the Baton Rouge area, business will be strong for the next several years.”
<ul style="list-style-type: none"> • Architects and engineers anticipate significant opportunities in New Orleans for the foreseeable future 	↑	<ul style="list-style-type: none"> • “There will be more work than we can handle locally.”
<ul style="list-style-type: none"> • Many companies have completed their first cycle with Sarbanes-Oxley; a large growth driver for accounting services is moving into more of a maintenance mode 	↓	<ul style="list-style-type: none"> • “Sarbanes-Oxley created huge demand. We will continue to perform annual testing, but this work is much less than what we did the first go-around.”
<ul style="list-style-type: none"> • New Orleans firms are opening branches in the Baton Rouge area, potentially creating more local competition 	↓	<ul style="list-style-type: none"> • “We know of at least one decent-sized firm that has moved into the area. We are watching very closely to see if others follow.”

PROJECTED JOB GROWTH Business and Financial Services

Baton Rouge area jobs added



- 2,000-2,500 jobs added in 2006, with hurricane-related issues driving increased demand and new workers moving to the BR area
- Slower but healthy job growth through 2008

* Compounded annual growth

** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

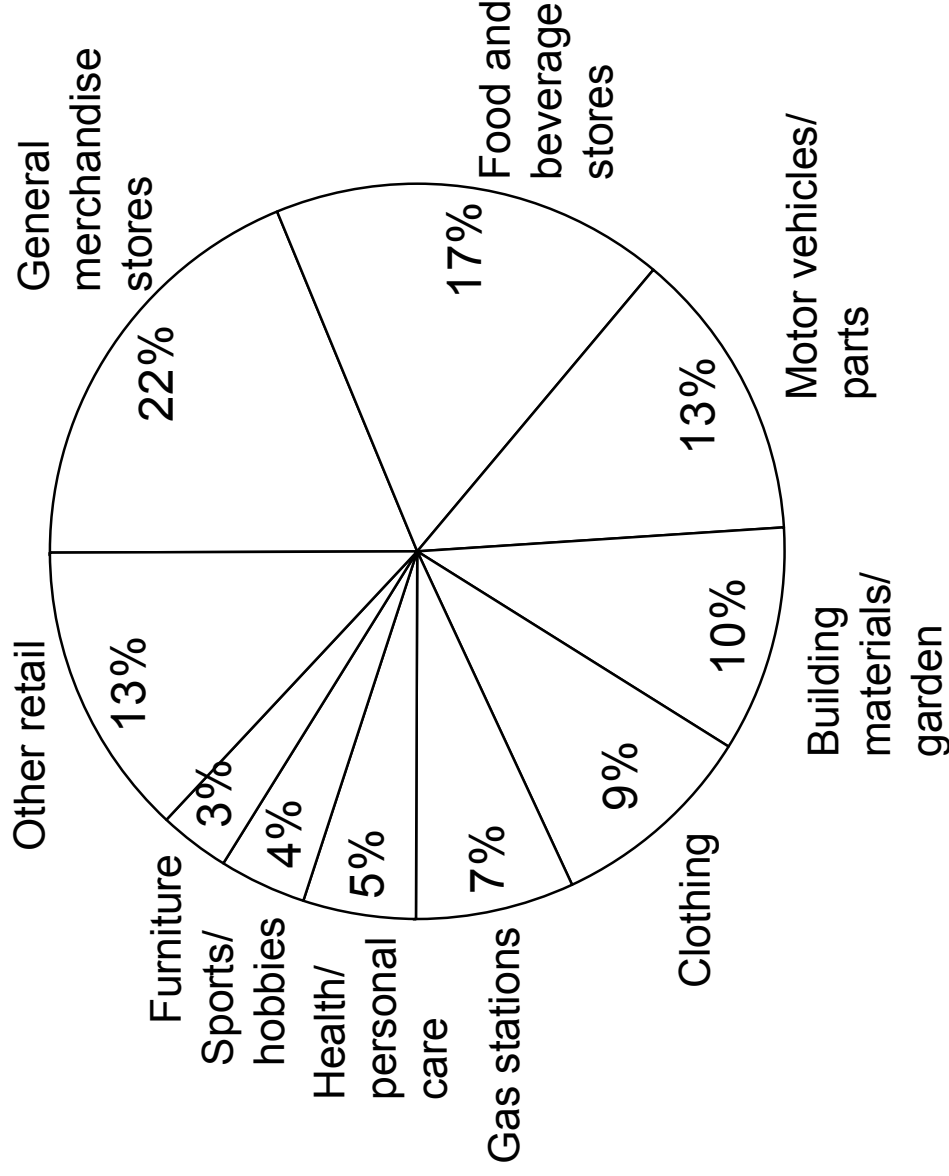
TOPICS

- National
- Regional
- Industry sectors
 - Healthcare
 - Industrial services/heavy construction
 - Real estate/light and commercial construction
 - State government/higher education
 - Emerging growth companies
 - Manufacturing (including petrochem)
 - Business and financial services
- **Retail**
- Hospitality

JOB BREAKOUT BY SUBSECTOR

Retail

100% = 39.0K jobs*



- Vast majority of the retail industry caters to basic needs
- Nearly 50% of retail jobs are in general merchandise (i.e., Wal-Mart), motor vehicle and parts dealers, and food/beverage stores (i.e., grocery stores)

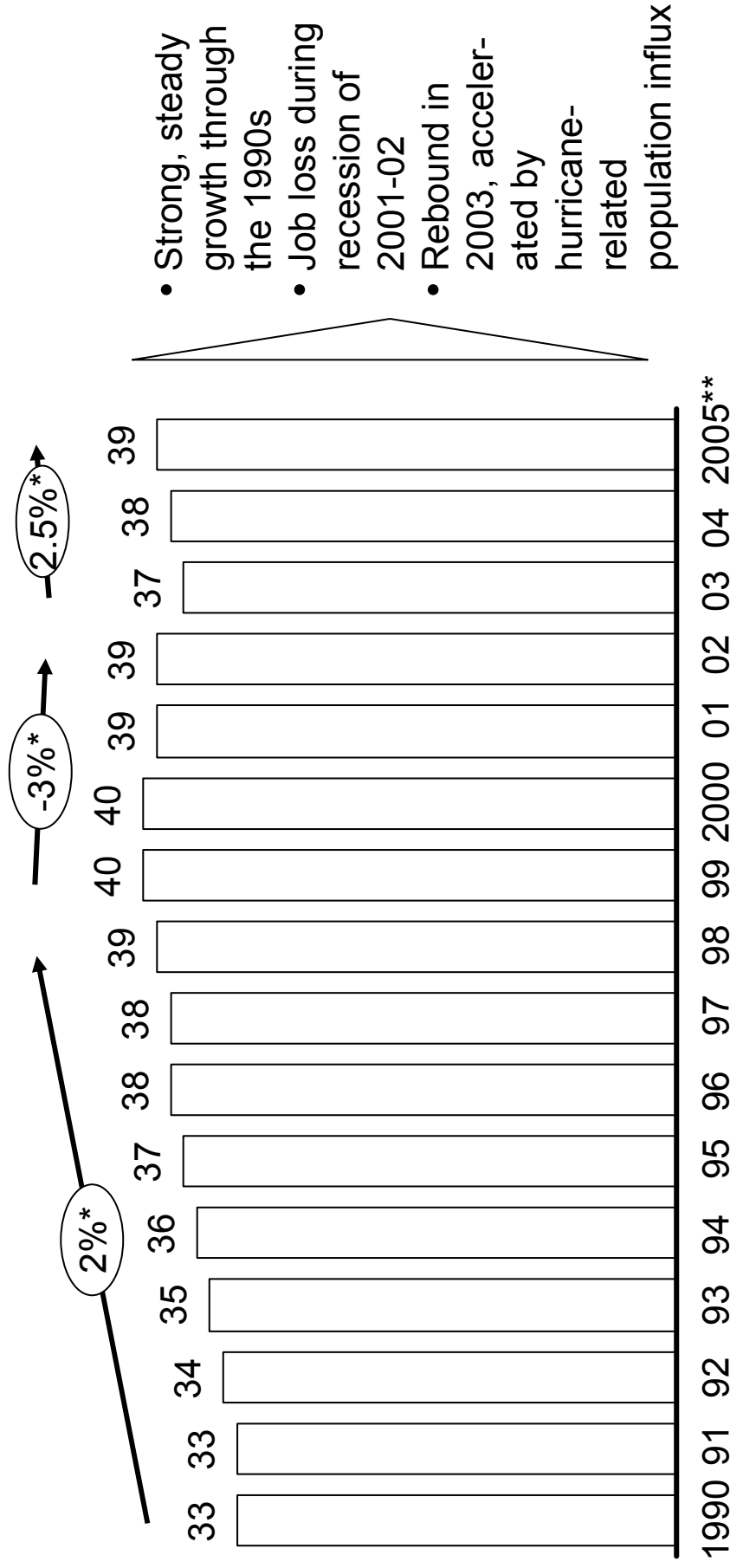
* Estimate; post-hurricanes

HISTORICAL JOB GROWTH

Retail

Thousands

Baton Rouge area jobs



- Strong, steady growth through the 1990s
- Job loss during recession of 2001-02
- Rebound in 2003, accelerated by hurricane-related population influx

* Compounded annual growth

** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

KEY TRENDS

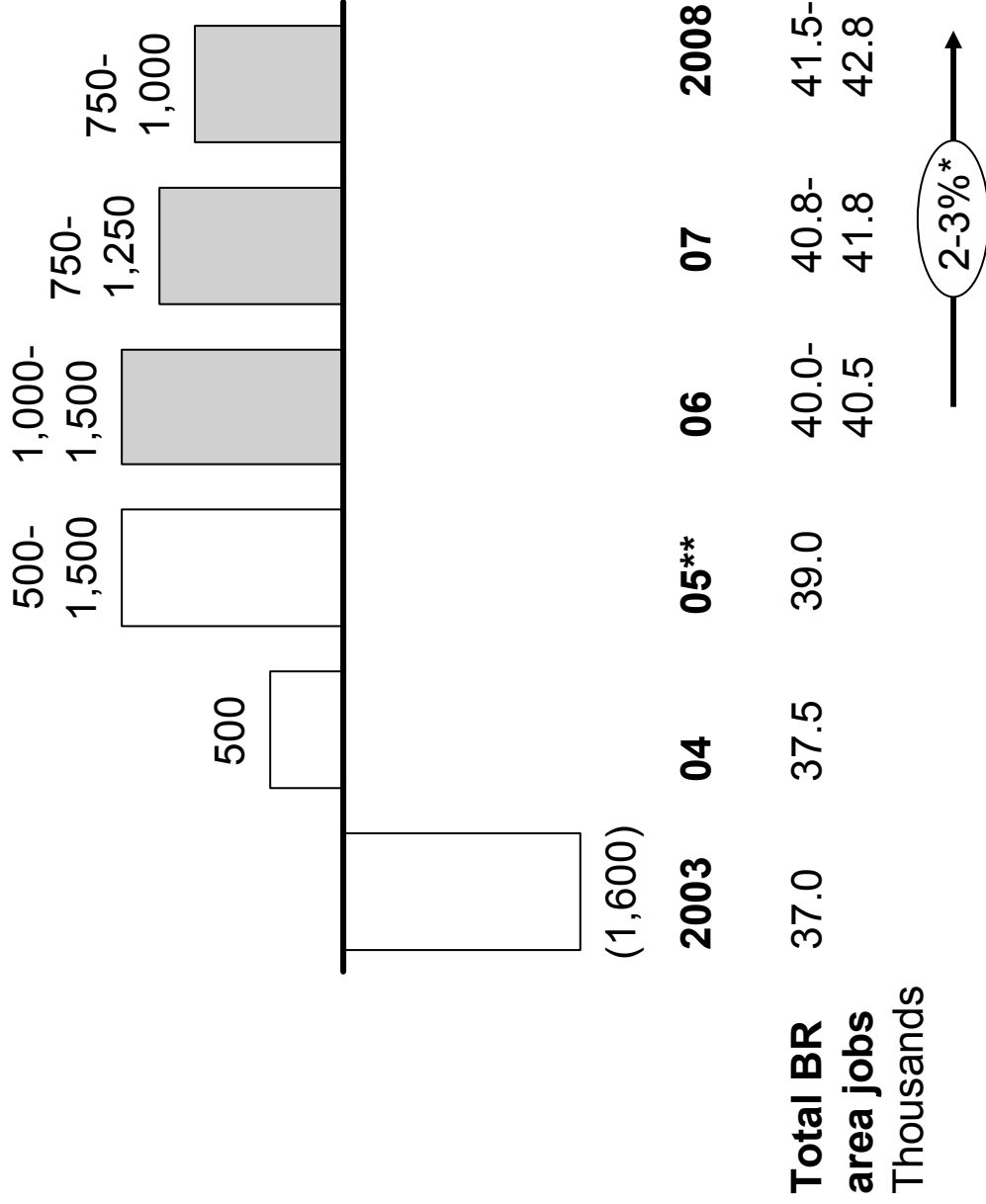
Retail

Trend	Impact on sector	Example quote
<ul style="list-style-type: none"> • Post-Katrina population influx supports very strong sales in Q3 and Q4 2005 	↑	<ul style="list-style-type: none"> • “Katrina increased our business by 25% on average over last 3-4 months.”
<ul style="list-style-type: none"> • Shortage of low-wage labor 	↓	<ul style="list-style-type: none"> • “Our biggest challenge is finding people to work.”
<ul style="list-style-type: none"> • Consumer confidence is high, expected to remain strong 	↑	<ul style="list-style-type: none"> • “When people feel good about their long-term situation, they buy a new car.” • “2006 should be our best year ever.”
<ul style="list-style-type: none"> • Katrina-related insurance payouts expected to fuel spending into 2006 	↑	<ul style="list-style-type: none"> • “This money will fuel a lot of business.”
<ul style="list-style-type: none"> • Spending is trending away from discounters, towards specialty retail 	↔	<ul style="list-style-type: none"> • “Price is no longer the only motivator for the U.S. consumer, despite Wal-Mart’s visibility and message.”
<ul style="list-style-type: none"> • Shift from “mom ‘n pops” to large national chains 	↔	<ul style="list-style-type: none"> • “This trend is especially strong in the South.”

PROJECTED JOB GROWTH

Retail

Baton Rouge area jobs added



- Jobs added rapidly towards end of 2005 due to Katrina-related demand
- 1,000-1,500 jobs added in 2006
- 2-3% growth over the next 3 years
- Strong consumer confidence
- Population growth, adjustment to new post-hurricane spending patterns

* Compounded annual growth

** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

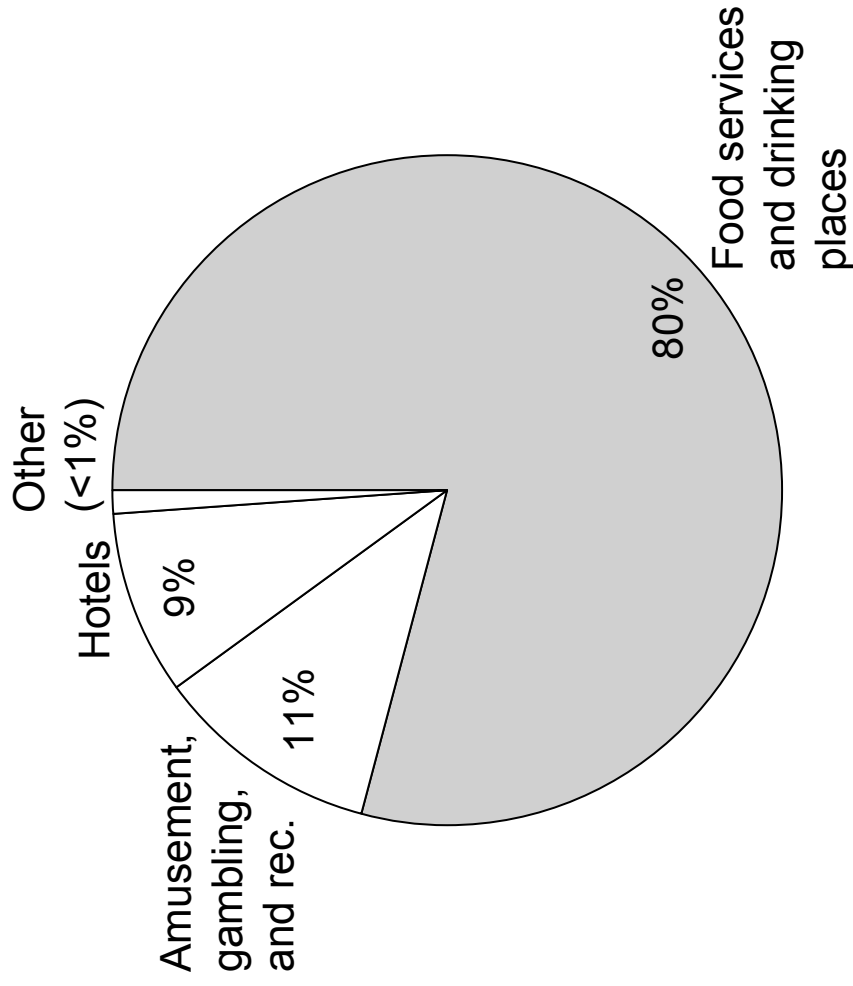
TOPICS

- National
- Regional
- Industry sectors
 - Healthcare
 - Industrial services/heavy construction
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 - State government/higher education
 - Emerging growth companies
 - Manufacturing (including petrochem)
 - Business and financial services
 - Retail
 - **Hospitality**

JOB BREAKOUT BY SUBSECTOR Hospitality and Leisure

Baton Rouge area jobs

100% = 30.7K jobs*



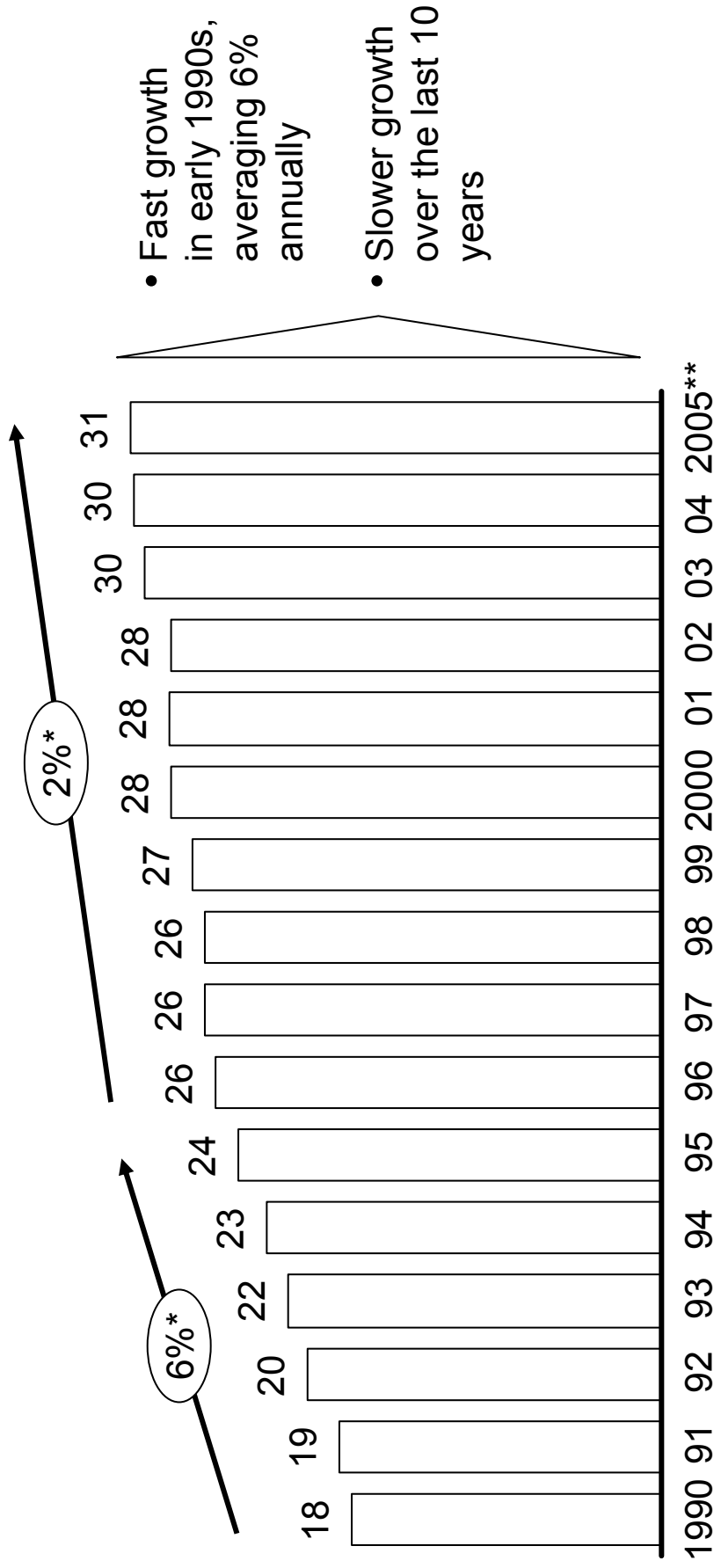
- 80% of jobs in the BR area hospitality segment are at restaurants and bars
- Largest area hotels include:
 - Holiday Inn South
 - Baton Rouge Marriott
 - Sheraton Baton Rouge
 - Holiday Inn Select
 - Embassy Suites Hotel

* Estimate; post-hurricanes

HISTORICAL JOB GROWTH Hospitality and Leisure

Thousands

Baton Rouge area jobs



* Compounded annual growth

** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

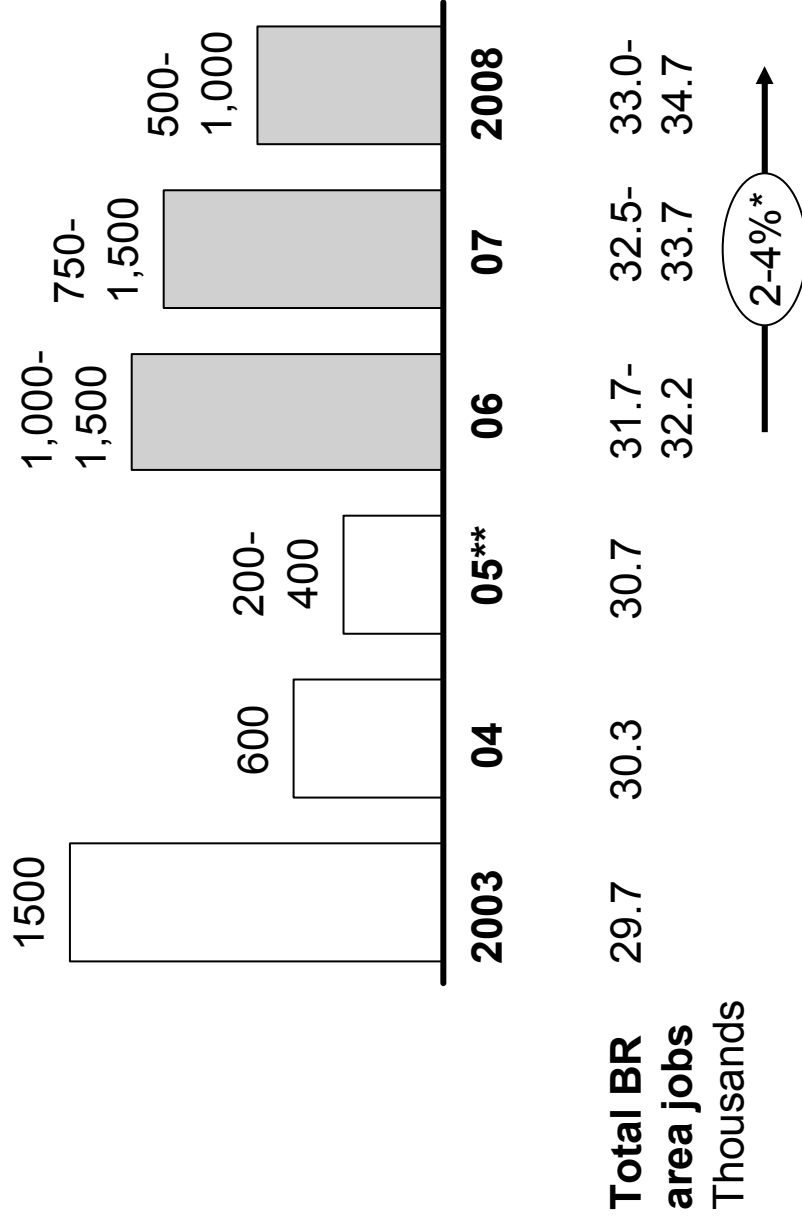
KEY TRENDS

Hospitality and Leisure

Trend	Impact on sector	Example quote
<ul style="list-style-type: none"> Continued strong growth stemming from Katrina-related demand 	↑	<ul style="list-style-type: none"> “The market will stay at current level through at least May 2006, with some slip in demand after that.”
<ul style="list-style-type: none"> Hotels are still near capacity and charging higher-than-normal rates 	↑	<ul style="list-style-type: none"> “After a spectacular 2005, we are off and running again as 2006 begins.”
<ul style="list-style-type: none"> Leisure tourism market in BR area (e.g., plantations) will face challenges in 2006 	↓	<ul style="list-style-type: none"> “BR area attractions benefited from N.O. tourism spillover – no longer happening.”
<ul style="list-style-type: none"> Expanded services at airport will increase traffic in the area generally 	↑	<ul style="list-style-type: none"> “We have recently added flights to NYC, DC, and Orlando.”
<ul style="list-style-type: none"> New restaurants coming to town, with more eateries and hotels coming in 2006 	↔	<ul style="list-style-type: none"> “4 new hotels are on the books for 2006.”
<ul style="list-style-type: none"> Downtown revitalization is big asset 	↑	<ul style="list-style-type: none"> “The revitalization of downtown BR is very encouraging; the Shaw Center is great.”

PROJECTED JOB GROWTH Hospitality and Leisure

Baton Rouge area jobs added



- 1,000-1,500 jobs added in 2006
- 2-4% growth over the next 3 years
 - Growing economy
 - New hotel developments coming online
 - Increased population drives demand for restaurant employees

* Compounded annual growth

** Estimate; post-hurricanes

Source: U.S. Department of Labor; BRAC analysis

APPENDIX

THE CAMPAIGN FOR A GREATER BATON ROUGE: FIVE-YEAR ECONOMIC DEVELOPMENT PROGRAM

Business Retention & Expansion Program

Establish a sophisticated retention and expansion program serving our existing family of businesses

Business Attraction Program

Implement a first-class business recruitment program

National Marketing Program

Craft an award-winning marketing and public relations program for our region

Business Intelligence

Develop a robust business research capability

Special Opportunity Fund

Create a fund to address special opportunities that arise during program implementation (i.e., deal closing)

Public Policy Group

Assemble a robust policy group to analyze key issues impacting regional economic development

Learning Community

Provide seed-funding for a long-term effort to build a learning culture in the region