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Economic Development for the Benefit of San Joaquin County

July 15, 2010



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UPCOMING EVENTS

JULY

5

Happy Fourth
of July -
Offices of the
Partnership
are closed

14

Business
Briefing

22

Board of
Directors
Meeting
Board Room
8:00 AM

August

JM Eagle Strengthens Stockton Plant for the Future

World's leading plastic pipe manufacturer is adding as many as 39 new jobs at California facility

JM Eagle, the world's largest maker of plastic pipe, has hired 29 new employees in its Stockton, Calif., plant (pictured below) and plans to add as many as 10 more employees in the near future.



The newly created jobs vary from full to part-time work and include both hourly wage and salaried positions. The new hires' titles will range from production superintendent to operator. In

addition, five new shipping employees have been hired with the likelihood that as many as five more will be needed soon.

4

Community
Coordination
Committee
Meeting
8:30 AM

11

Business
Briefing

26

Board of
Directors
Meeting Board
Room
8:00 AM

2010

Project Wins

7

SqFt 299,500
Jobs 206 New
75 Retained

Companies

Wine Bottle Recycling
Waste Recovery West
Turkhan Foods
Golden Valley Industries
Heavy Equip. Refab. Co.
Cal Ranch, Inc.
Englander Mattress Co.

Opportunity
for

With California's struggling economy and 12.4% unemployment rate, such an addition is sure to be a boost for the local economy. According to the job multiplier effect, which suggests that each manufacturing job supports as many as four other jobs, JM Eagle's expansion will also add up to 160 non-manufacturing jobs to the area.

"We are extremely pleased to add these quality jobs to California," said Chuck Clark, Stockton Plant Manager. "Our growing presence in Stockton is critical to the production of our pipe, which sets the industry standard for quality, strength and reliability."

While other manufacturers ship local jobs out of the country to save costs, Clark points out that JM Eagle ships local American made products to Mexico and Canada.

This new expansion follows a \$14 million investment at the Stockton plant made by JM Eagle in 2009 to add an entirely new product line that added 30 employees at that time. Even with this latest job-creation announcement, JM Eagle continues to look for other opportunities to provide additional high-paying jobs at its Stockton facility.

Since moving its corporate headquarters from Livingston, New Jersey to Los Angeles in 2008, JM Eagle has been proud to call the Golden State its home and has directly brought more than 175 jobs to the area. At a time when most manufacturing jobs are leaving the state, JM Eagle's commitment to -- and investment in -- California has consistently grown to the point that five of its 22 plants and nearly a quarter of its entire workforce are now located in the state.

JM Eagle's Stockton plant will host an Open House on Thursday, July 22nd at 11:00 a.m. Attendees will hear from corporate and plant representatives before being led on a tour of the facility, which is located at 1051 Sperry Road.

An innovative leader in manufacturing, JM Eagle is known for the high caliber of its employees. By hiring new workers in Stockton, JM Eagle will improve its ability to provide its customers with the quality products they need and have come to expect.

With 22 manufacturing plants throughout North America, JM Eagle manufactures the widest array of high-grade, high-performance polyvinyl chloride and high-density polyethylene pipe across a variety of industries and applications including utility, solvent weld, electrical conduit, natural gas, irrigation, potable water and sewage. More information can be found at www.jmeagle.com

Possible Impacts to Recovery Zone Bonds

Employers!!

California Human Development (CHD) is looking to place 20 employees, ages 18-24 through September 24th. As part of the federal government's Stimulus Program, a grant to CHD will cover the employee's salary and workers' compensation benefits.

Employers are not obligated to continue employment after September 24th.

This program is available right now only in San Joaquin County.

Contact Hector Rivera at 209-331-2081

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Segments reprinted from CALED June 29th Reallocation Update

The House of Representatives has passed H.R. 4213, the bill which extends the deadline for Recovery Zone Bonds until 2011 and adds an additional \$25 billion allocation to the program. The Senate recently tried to amend this bill, but the amendment failed to pass.

Included in HR 4213 is a revised allocation model that looks at those large cities and counties that experienced unemployment levels higher than the national average in 2009.

An August 15th deadline still applies to those cities and counties that received initial allocation from the federal government.

For those with this initial federal Recovery Zone Bond Allocation, the California Debt Limit Allocation Committee (CDLAC), which manages the allocation process for the state, requires that a Plan of Issuance be delivered to its office by the deadline. the Plan of Issuance must include the following:

1) A resolution approving the project. this may take the form of a reimbursement resolution or an inducement resolution.

2) Proof that all discretionary permits have been issued. A legal memo from the Bond Counsel that states the proposed project meets the federal guideline. Counsel must cite applicable federal tax law.

3) A commitment letter from the credit enhancement provider or purchaser of the bonds being utilized or provide evidence of an "A" category bond rating.

If the projects listed on the plan of Issuance are not fully documented or if the amount of the documented projects is less than the federal allocation, the excess allocation will revert back to CDLAC.



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Our modeling can detail key drivers such as:

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- ★ Raising Capital
- ★ Cash flow multiples for your sector
- ★ Succession Planning, ESOPs

For more information, please send an email to randy.lagomarsino@usbank.com or call 209-481-2833

Randy Lagomarsino
VP, Business Development

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San Joaquin County MEMBER BROKER DEALS

Energy Systems (3 jobs)

Expansion from 29,925 to 59, 568 SF (Stockton)

Bob Taylor, Buzz Oates Real Estate (Tenant/Owner Rep)

Buzz Oates (Owner/Developer)

Source Interlink (6-10 jobs) - 29,2421 SF (Stockton)

Non-SJP Member (Tenant Rep)

Bob Taylor, Buzz Oates Real Estate (Owner Rep)

Buzz Oates (Owner/Developer)

Heavy Equip. Refab/Sales Co. (50 jobs) - 90,000 SF

(Stockton)

Non-SJP Member (Tenant Rep)

Bob Taylor, Buzz Oates Real Estate (Owner Rep)

Buzz Oates (Owner/Developer)

DDP (12 ret / 3 new jobs) - 45,000 SF (Stockton)

Non-SJP Member (Tenant Rep)

Kevin Dal Porto, CBRE (Owner Rep)

Blake Rasmussen, CBRE (Owner Rep)

First Industrial (Owner)

Englander (40 jobs) - 62,400 SF (Stockton)

Ryan McShane, CBRE (Tenant Rep)

Ben Peterson, ProLogis (Owner/Developer)

**Hannibal Industries (8-10 retained jobs) - 26,010 SF
(Stockton)**

Ryan McShane, CBRE (Owner/Tenant Rep)

Mendonca (Owner)

Innerpac (13-35 jobs) - 31,400 SF (Stockton)

Blake Rasmussen, CBRE (Owner/Tenant Rep)

PCCP (Owner)

**Pac Trucking (10-12 retained jobs) - 78,000 SF
(Stockton)**

Ryan McShane, CBRE (Owner Rep)

Jim McLaughlin (Owner/Developer)

Poolcorp (15-20 jobs) - 76,046 SF (Stockton)

Blake Rasmussen, CBRE (Owner Rep)

Kevin Dal Porto, CBRE (Owner Rep)

Non-SJP member (Tenant Rep)

Cable & Kilpatrick (Owner/Developer)

San Joaquin County Enterprise Zone

On June 22, 2008, the San Joaquin County Enterprise Zone expanded to include parts of Lodi, Manteca, Tracy, Lathrop and an increased area in Stockton to total more than 650 square miles.

The County Enterprise Zone provides five categories of tax savings for businesses located within zone boundaries:

1. Hiring Tax Credit - up to \$37,400± per eligible employee over a five year period.
2. Sales and Use Tax Credit on qualified machinery.
3. Business Expense Deduction - up to \$20,000 per year on tangible personal property.

4. Net Operating Loss Carryover - up to 100% carryover to future years.
5. Net interest deduction for lenders - which may result in 3-4% increase in return on investment.

How can this help your business?

Visit www.sjcez.org for more information or contact your EZ Specialists: Connie Rill and Ed Wanket at 209-468-3615.

Qualifying businesses may capture tax credits from June 22, 2008!

Claim your dollars - call today!



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