



# ANNUAL REPORT

2021



**WHITLEY**  
**COUNTY** economic  
development corp

# BOARD CHAIR REPORT

The Whitley County Economic Development Corporation (Whitley EDC) saw changes in 2021. Amidst the pandemic Whitley County companies thrived and the Whitley EDC team evolved with new branding, continued leadership, and a stable economy with more than \$28 Million invested locally, which you'll see in the following pages.

Small Businesses and Main Streets in our communities succeeded with business support and revolving loan funds. In 2021, the revolving loan fund program surpassed more than \$1 Million dollars loaned to support small businesses in Whitley County. In addition to funding, numerous grand openings were celebrated in Churubusco, Columbia City and South Whitley.

With completion of the new website, the Whitley EDC website clicks, and viewers are on the upward trend as we market to new businesses, site selection consultants, current industries, and start-ups.

Because of the Whitley EDC and community partners, Whitley County ranks as the fourth wealthiest rural county in Indiana (or 13 of all counties), with a median household income of \$67,347. Additionally, the county's recovery from the unemployment surge in 2020 was rapid and comprehensive, resulting in an unemployment rate of 3.4% by January 2022. This is comparable to pre-pandemic levels and is among the top 10 percent unemployment rates in the United States.

We know Whitley County is a desirable place for target industries and to raise families and as we look for the future, I speak for the board of directors when I say, we are glad you will be with us in Whitley County!



Lisa Smith, 2022 Board Chair

# PRESIDENT'S NOTE

What is economic development in this current environment? This question comes up in our office with staff, board members and my peer economic development offices routinely.

The year 2021 saw Whitley County businesses struggling to find employees and dealing with supply chain issues, and still feeling the effects of the pandemic. Ten years ago, economic development was developing industrial sites and working hard to get new companies to choose the community. Today it's a different story.

The Whitley EDC today and in the near future has a focus on small business assistance; especially through our Revolving Loan Fund, housing studies, talent attraction and helping area human resources managers find employees, and downtown development. Now more than ever, economic development is a partnership with local leaders, other community support organizations like the Chambers and Main Streets in Whitley County, and a network of people and businesses who choose to enhance Whitley County.

While we are still very much involved with our larger and medium-sized companies, you'll see numbers and success stories with small businesses, too. Whitley County EDC serves as the single point of contact for all businesses and we value our business community.

Whitley County EDC is diligently doing our part to assist with needed housing developments, growing industries and supporting current businesses through trials and celebrations.

Thank you for helping us and wanting to share the goodness of this great community.



Dale Buuck, Whitley EDC President

## Whitley EDC Mission Statement

The mission of Whitley EDC is to lead a comprehensive economic strategy that retains and expands opportunities and wealth and attracts capital investment to Whitley County.

# WHO WE ARE & WHAT WE DO

The Whitley County Economic Development Corporation (Whitley EDC) is a non-profit organization that serves as a single point of contact for business, industry and workforce in Whitley County, Indiana. The county includes the City of Columbia City and the Towns of Churubusco, Larwill and South Whitley.

Whitley County Economic Development Corporation (EDC) works on behalf of our companies to ensure there is service after the sale with honesty, authenticity, proactiveness, professionalism, and connection.

When your business chooses to invest in our community Whitley EDC helps shepherd our industries to guarantee there is a relationship that retains and expands on our soil. The reasons to invest in Whitley County go much further than incentives.

## **WHITLEY COUNTY IS HONEST**

Whitley EDC works with our local city and towns to strategically build target industries, improve the quality of life, and retain workforce but we're honest enough to know that not every business is right for our communities. Our target industries include advanced manufacturing in automotive and medical device, agri-bioscience, aerospace, and defense. When doing business in Whitley County, we're honest and transparent from the beginning with an open line of communication directly to Dale Buuck, president of Whitley EDC, and governing personnel.

Honesty includes the transparency with access to data for workforce and industry trends, wage and benefit surveys, and information that matters most to you.

## **WHITLEY COUNTY IS AUTHENTIC**

When you visit, you will see the whole picture, not just the highlights. Whitley County is real, there are an abundance of possibilities and potential for your business, too. Sites are presented with authentic look at the markets, land structure, current infrastructure, connectivity, and more.

Our primary objectives are the retention and expansion of local businesses, attraction of new industry, workforce training, and local entrepreneurial development.

In addition to business, Whitley EDC is dedicated to enhancing the economy and quality of life in Whitley County by working with Main Street organizations and the local Chamber of Commerces.

Driving through Whitley County communities shows the convenient location with access to major highways in less than 15 minutes from any point in the county. You will see communities making improvements and harnessing progressiveness and industry flourishing in business parks made for logistics, community assets like water parks and park trails, state of the art educational opportunities, and more.

## **WHITLEY COUNTY IS PROACTIVE**

Indiana is one of the most business friendly states and Whitley County capitalizes on that fact. Whitley EDC and local officials put together incentive packages that are meaningful and custom for each business with a much more affordable cost of doing business.

Whitley County has one of the largest Tax Increment Finance (TIF) Districts in the state and isn't afraid to use the funds to support the economic development in the county. The TIF district supports some the state and region's largest medical device and defense industry supplies.

Training grants, infrastructure installation, professional connections, and more have been used to incentivize companies to choose Whitley County but the incentives don't stop after the sale. Whitley EDC believes in a relationship that is proactive to continue meeting the demands of companies by hosting job fairs, trainings, meetings, and industry round tables so the company continues to connect and engage within Whitley County.

## **WHITLEY COUNTY IS CONNECTED**

Whitley County is connected to regional, state and national audiences. Whitley EDC is also locally connected with elected officials, main streets, civic organizations, and the leaders of the area and we want you to be, too.

Whitley County is in Northeast Indiana, which connects us to Chicago, Indianapolis, Detroit, and Louisville in less than a four-hour drive. Whitley County is also less than a three-day drive from any other part of the United States. Whitley County is connected to major highways and less than 25 miles from interstate and an airport.

We invite you to visit, it's a place your business, employees and families can call home from site selection to retention we are committed partners through it all.

# FINANCIAL REPORT FOR 2021

## 2021 Investors



Aqua Indiana  
Building Contractors Association  
Custer Inc.  
Lake City Bank

## 2021 Supporters

- ▶ Churubusco Chamber of Commerce
- ▶ Churubusco Rotary Club
- ▶ City of Columbia City
- ▶ Columbia City High School
- ▶ Community Foundation of Whitley County
- ▶ Impact CNC, LLC
- ▶ Purdue IN-MaC
- ▶ Indiana Michigan Power (AEP)
- ▶ Northeast Indiana Regional Partnership
- ▶ South Whitley Community Facilities, Inc.
- ▶ Steel Dynamics, Inc.
- ▶ Town of Churubusco
- ▶ Town of Larwill
- ▶ Town of South Whitley
- ▶ USDA
- ▶ Whitley County
- ▶ Whitley Manufacturing
- ▶ Zacher Company

## BALANCE SHEET

### ASSETS

Current Assets	\$590,617.47
Fixed Assets	\$2,926.80
Notes Receivable	\$152,537.92
<b>TOTAL ASSETS</b>	<b>\$746,082.19</b>

### LIABILITIES AND EQUITY

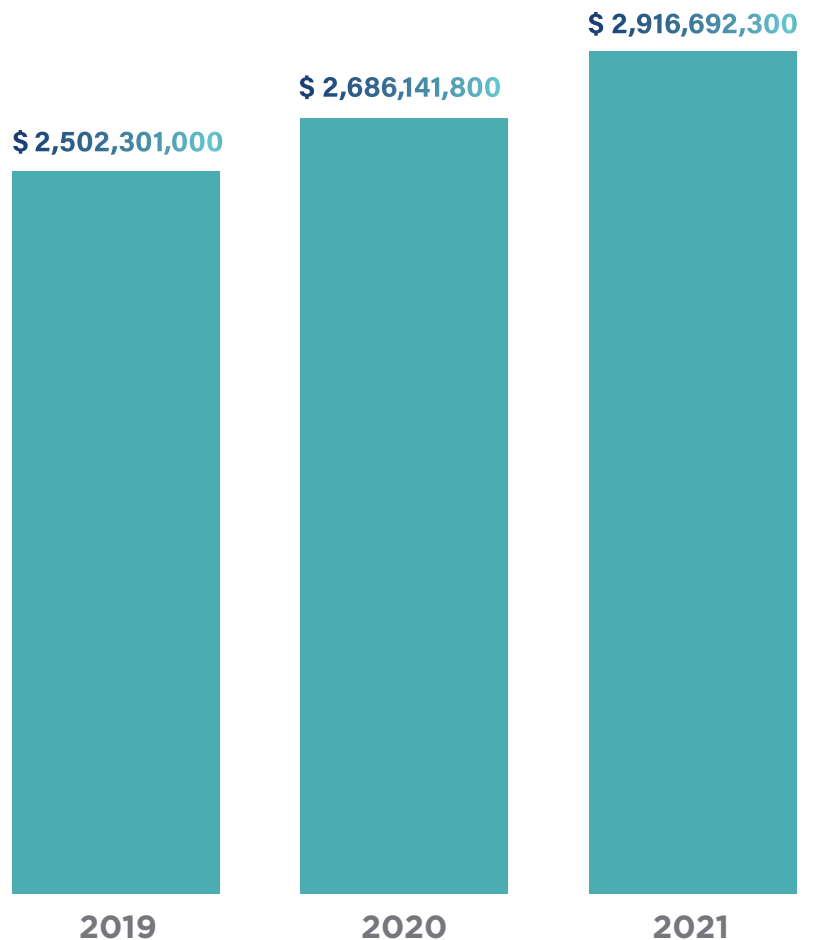
Liabilities	\$19,707.86
Equity	\$726,374.33
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$746,082.19</b>

## PROFIT AND LOSS

Revenue	\$575,222.35
Expenditures	(\$506,018.45)
<b>NET REVENUE FOR 2020</b>	<b>\$69,203.90</b>

## ASSESSED VALUE GROWTH

Whitley County's assessed real property values.



# 2021 YEAR IN REVIEW



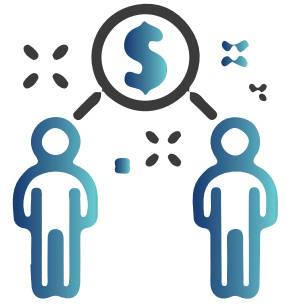
**\$28.8M**

CAPITAL INVESTMENT



**208**

JOBS COMMITTED



**\$125,000**

LOANED TO SMALL BUSINESSES IN 2021

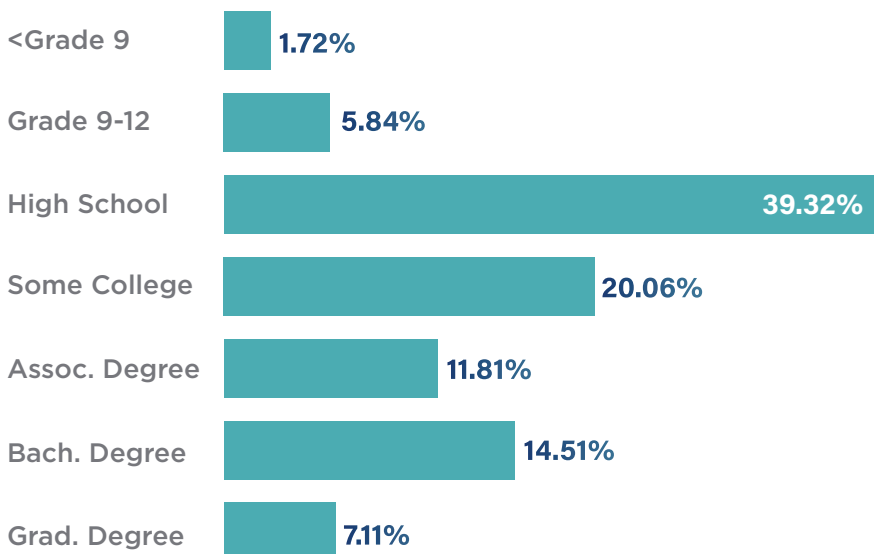
## 2021 PROJECT TIMELINE



## EDUCATIONAL ATTAINMENT

33.43% of the population in Whitley County have an Associates degree or higher. 92.81% have a high school degree or higher. Whitley County schools offer career pathways and career technical education programming. In

Smith Green Community Schools, Whitko Community Schools, or Whitley County Consolidated our students are career or college ready with professional and personal skills to support our industries and community.



Total population 25 or older: 23,594

### Colleges | Associate Degrees & Certificates

1 in the community  
12 within 50 miles

*Ivy Tech hosts classes in Columbia City*



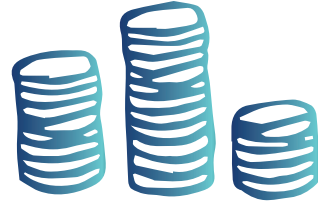
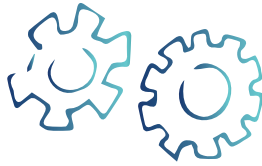
### Colleges | Bachelor's Degree & Higher

31 within 50 miles

*Grace College, Purdue Fort Wayne, Huntington University. Indiana hosts Notre Dame, Ball State University, Indiana University, and Purdue University less than 100 miles from Whitley County.*



# WHITLEY EDC LOCAL INCENTIVES



Whitley County offers incentives as part of an attraction, retention or expansion strategies. Whitley EDC believes incentives should be custom for each business who wants to move and grow in the county to meet the needs of the client.

## WHITLEY COUNTY INCENTIVES

- ▶ **Tax Abatement** - Reduction or exemption from taxes for a specified amount of time dependent on total dollar amount of project investment and number of jobs created and retained.
- ▶ **Employee Training Grants** - Grants given to companies who will upskill their current workforce and train new employees, often in lieu of a tax abatement.
- ▶ **Tax Increment Finance (TIF) Districts** - Allow the property taxes derived from a new project in the district to be used to finance public infrastructure or other project related costs. Whitley County has one of the largest TIF districts in the state and hosts a TIF in each town and the city.
- ▶ **Revolving Loan Fund Program (RLF)** - The Whitley EDC has a low-interest revolving loan program that individuals, start-up and existing businesses can apply.
- ▶ **Environmental Study Grants** - Grants can be awarded for environmental studies to businesses interested in restoring a building or constructing a new facility, pending current grant cycles and openings.

## INDIANA STATE INCENTIVES

- ▶ **Economic Development for Growing Economy (EDGE)** - The Economic Development for Growing Economy (EDGE) Tax Credit provides a refundable tax credit to businesses that create new jobs that improve the standard of living for Indiana residents. The credit certification is phased in annually for up to 10 years based on the employment ramp up outlined by the business.

Connect with our office at 260-244-5506 or email [edc@whitleyedc.com](mailto:edc@whitleyedc.com) to begin your project!

# WHITLEY EDC PROGRAMMING

Whitley EDC serves as the single point of contact for existing and prospective industries. Whitley EDC facilitates business development services customized to meet the needs of our clients. Some of those services include:

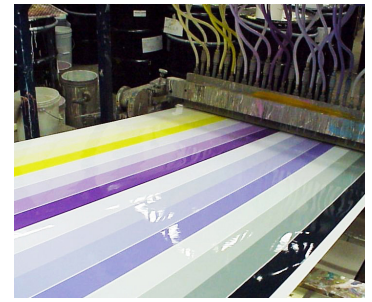
- ▶ Business coaching for start-up and established businesses
- ▶ Building and site identification and evaluation
- ▶ Community and labor force analysis
- ▶ Facilitate grants and crowdfunding for community development
- ▶ Incentives negotiation and management
- ▶ Leadership training and development through the Leadership Whitley County Program
- ▶ Marketing on behalf of your business
- ▶ Ombudsman to government agencies
- ▶ Service provider referrals
- ▶ Training and workforce development support

# HIGHLIGHT HEADLINES OF 2021

## ChromaSource Receives Tax Abatement

Locally owned ChromaSource, a supplier of color systems and color cards for several national paint suppliers, accepted a tax abatement from Whitley County Council.

At the request of the Whitley County Economic Development Corporation, the Council approved an abatement for the \$543,000 investment. The abatement will allow the company to fulfill orders from a national bid they won recently.



## Whitley County Celebrates Local Manufacturing

The Whitley County Economic Development Corporation (EDC), Whitley County schools, and 13 local manufacturers, with support from Purdue's Indiana Next Generation Manufacturing Competitiveness Center (IN-MaC), are celebrating the role of manufacturing in our local economy throughout the month of October.



## DOT America Inc. Expanding Capabilities in Columbia City

Medical coating technology provider, DOT America, Inc., announces plan to expand operations and receives a tax abatement for their equipment.

Located in the Blue River Industrial Park in Columbia City, DOT America works primarily in the medical device industry and has seen great demand for their Vacuum Plasma Spray system, which coats implants. The new piece of equipment is a \$1.8 million investment and will double DOT America's capacity to service a need for Titanium Plasma Spray and HA Plasma Spray. The coating is essential for implants to allow bone on-growth and in-growth.



## Whitley EDC Passes \$1 Million Dollars Mark Retired to Small Businesses

The Whitley County Economic Development Corporation (EDC) Revolving Loan Program (RLF) has retired more than \$1 Million to Whitley EDC Small Business and Entrepreneurship Initiative (SBEI) clients in the last 10 years.



## Larwill Partnership Expands Engineering Curriculum for High School Students

WishBone Medical, Inc., Red Star Contract Manufacturing (RSCM) and the Whitko Career Academy (WCA) announced a new partnership that will bring additional opportunities for hands-on experience to students as part of WCA's Engineering curriculum. Students will be manufacturing plate templates for WishBone's EpiFIX™ Growth Control\* Plating System. These components will help surgeons to determine the appropriate plate size for their pediatric patients prior to surgery. This arrangement marks the start to a series of future collaborations between Red Star and the Academy.



## Global Sewing Company Expanding, Adding Jobs

Sailrite Enterprises Inc. (Sailrite), a global provider of fabric, tools, hardware and sewing supplies for sailors, announced plans today to expand operations in northeast Indiana, creating up to 50 new jobs by the end of 2024.



# WHITLEY EDC BOARD OF DIRECTORS 2021

**David Smith**, Chair — Star Financial Bank — Financial Representative \*

**Rob Marr**, Vice Chair — C&A Tool, Town of Churubusco Representative \*

**Lisa Smith**, Secretary — Ivy Tech Community College — City of Columbia City Representative

**Trey Weber**, Treasurer — Crossroads Bank — Town of South Whitley Representative

**Eric Jung** — Northeastern REMC - Utilities Representative

**Tim Kumfer** — County Council, Whitley County Representative

**Brooks Langeloh**, Orizon Real Estate — Realtor Representative \*

**Dr. Laura McDermott** — Superintendent - Whitley County Consolidated Schools

**Tonya Weeks** Red Star Contract Manufacturing — Town of Larwill Representative

**Dale Buuck** — Whitley County Economic Development Corporation (Ex—officio member)

**Matt Shipman** — Bloom Gates Shipman & Whiteleather - Attorney Representative  
(Ex—officio member)

\* Indicates retired board members when the report was published in Aug. 2022

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