



NEWS ALERT

For Immediate Release
September 17, 2007

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NEW STUDY SHOWS THAT MINNESOTA COMPANIES CAN SAVE MILLIONS BY EXPANDING TO WEST CENTRAL WISCONSIN

MENOMONIE – If you operate a manufacturing business in the Minneapolis-St. Paul metro area, you don't have to look far to find a location that can save you millions of dollars, according to an analysis recently completed by the Dunn County Economic Development Corporation and the University of Wisconsin Stout Technology Park.

According to the "Why West Central Wisconsin?" study, a \$100 million gross revenue manufacturing company would save about \$15.1 million over 10 years by operating in west central Wisconsin, instead of the Twin Cities - and that cost savings is realized by looking at just three business cost factors.

"Our study examined labor costs, worker's compensation costs and corporate income tax for manufacturing companies with \$10 million, \$50 million and a \$100 million in gross revenues," said Bob Bossany, President of the Dunn County EDC. "The annual savings realized by these three sample companies ranged from about a quarter million dollars to one and a half million dollars. When you figure these annual savings over 10, 20 or even 30 years, the cost savings is very significant."

On August 22, Bossany presented the study results to over 200 Minnesota real estate professionals at the Industrial Real Estate & Economic Development Conference held in Minneapolis. He also noted in his remarks, that while industrial property taxes were not included in the study, they are generally about 40 to 50 percent less in Wisconsin versus a Minnesota location - further adding to the cost savings realized by businesses that expand to Wisconsin.

The Minnesota Chapter of the National Association of Industrial Properties (NAIOP's) "20th Annual Comparative Tax Study" further bolsters the case for Minnesota companies to expand to Wisconsin, based on lower business property taxes. One example it cites is that a typical 99-employee Minnesota company would pay \$110,504 annually in property tax while the same business would pay just \$59,240 in the State of Wisconsin.

Both the "Why West Central Wisconsin?" and Minnesota NAIOP studies will be utilized during Forward Wisconsin's October 17-19 Minnesota Marketing Mission to illustrate Wisconsin's lower cost of doing business to Twin Cities' area CEOs. The trip will include Forward Wisconsin staff and eight economic development professionals from across the state conducting face-to-face meetings with business executives, real estate professionals and site selection consultants.

"Why West Central Wisconsin?" study

"The analysis completed by the Dunn County EDC and the Stout Technology Park, as well as the NAIOP tax study, again illustrates that a Wisconsin business location offers real cost-savings versus a site in Minnesota," said Jan Alf, Director of Forward Wisconsin. "When we meet with Twin Cities' CEOs next month as part of our annual marketing mission, we will include in our presentations the positive financial benefits that Minnesota firms would see by expanding to our state."

The Dunn County Economic Development Corporation was formed for the sole and exclusive purpose of promoting economic growth and stability in Dunn County. Its mission is to work in cooperation with business, industry, government and education to facilitate economic growth and economic stability.

Forward Wisconsin, Inc., (ForwardWI.com), created in 1984, is a unique public-private state marketing organization. Its job is marketing Wisconsin's business advantages outside the state to educate decision-makers on the positive benefits of living, working, playing and doing business in Wisconsin. Governor Jim Doyle is Forward Wisconsin's Chairman of the Board.

For more information on the "Why West Central Wisconsin?" study, please contact Bob Bossany at 715.232.4009 or via email at info@dunnedc.com. To view copies of both the "Why West Central Wisconsin?" analysis and the NAIOP tax study, please go to the right margin of the following web page:
<http://www.forwardwi.com/category47/Fact-Sheets>