

MEDIA RELEASE

To: Ames Media
From: Ames Economic Development Commission
Date: October 31, 2007
Re: 2007 Executive Call Survey Results



AEDC survey reports future growth of industry and capital investment despite workforce concerns

Ames, IA – Board members of the Ames Economic Development Commission (AEDC) gathered this week to hear results of a recent executive call survey of area business and industry forecasting tremendous job growth,

Focusing on a smaller business and industrial base than in past years, 60 companies representing more than 4800 jobs in Ames, Story City and Huxley, were targeted for the 2007 survey. The survey is an annual project for the AEDC in order to determine industry needs, concerns and health of our local industrial base, as well as to assess the opportunities and risks for retention and expansion.

Over two-thirds of the companies responding to the survey noted increased employment needs in the near future equaling to almost 900 new jobs for the Ames area. However, the projected job growth was coupled with concern over the forecasted return of the Fair Share legislation to be brought up again in the 2008 session. Equally as concerning is the availability of skilled/unskilled workers, ranked in the survey as the top community weakness. 89% of respondents said they have experienced or are currently experiencing recruitment problems.

Expected growth would also result in \$180 million in capital investment and an additional 416,000 square feet in facility expansion over the next three years. "While this information is positive, it should serve as a warning that existing available buildings and land are scarce as we continue to aggressively market to new businesses," says Ron Hallenbeck, AEDC Vice President of Existing Business and Industry.

The 2007 report records several other factors of industry vitality and business environment. A full report can be found on the AEDC website: www.amesedc.com.

Contacts:

- Ron Hallenbeck, Vice President of Existing Industry | ron@ameschamber.com
- Dan Culhane, President & CEO | 232-2310 | dan@ameschamber.com
- John Russell | Bankers Trust | 515-245-2456 | jrussell@bankerstrust.com