

TCEDA's TRACKING...



TCEDA Regional Map

Tri-County Economic Development Alliance (TCEDA) is a independent, nonprofit economic development corporation that proactively seeks to build business and employment opportunities for the economic growth and social well-being of people.

We lead, advocate, assist and encourage businesses, counties, communities and organizations in Jo Daviess, Carroll, and Whiteside Counties in Northwest Illinois.

Glossary - **What is a Credit Rating?**

According to Standard and Poor's Rating Service, credit ratings are forward-looking opinions about credit risk.

Standard & Poor's credit ratings express the agency's opinion about the ability and willingness of an issuer, such as a corporation or state or city government, to meet its financial obligations in full and on time. The general meaning of their credit rating opinions is summarized below.

'AAA' - Extremely strong capacity to meet financial commitments. Highest Rating.



Thomson Prison Update

December 21, 2013 - According to Sen. Dick Durbin, quoted in an article on the WIFR.com news website, "We have a budget agreement that will lead to an appropriations bill for the Bureau of Prisons. They will start spending money this fiscal year making sure that this new prison meets federal standards. That means putting construction workers to work in Illinois. It also means getting closer to the day when we have a payroll for over 1,000 employees at this prison." Read the article and view a related video at <http://bit.ly/1jB32ah>.

The Bureau of Prisons will spend approximately **\$168 million** over two to three years for activation and **another \$168 million** per year once the facility is fully up and running. Do you have products or services to sell to the prison?

Services required include:

- Quality child care
- Rental home options
- Hotel/motel within government per diem
- Health care professionals that honor federal health insurance providers
- Recreational opportunities to include restaurants, movie theaters, and sports leagues for children and adults

Products required include:

- Multi-cultural personal items
- Multi-cultural food items
- Price competitive home improvement stores
- Professional clothing stores

It can take several months to get registered to contract with the federal government. Don't delay! For information call TCEDA at (815) 858-4491.

Housing Information

- The Thomson Prison facility will attract an in-migrating staff and new non-local hires having 3 or 4 persons in the household.
- Historically, there is a lack of temporary housing for transferring Bureau of Prison employees.
- Many Bureau employees have school-age children so the quality of schools and child care options are important in determining where employees choose to live.
- Bureau employees often rent. Some employees prefer to purchase a three or four bedroom, single family detached

'AA' - Very strong capacity to meet financial commitments.

'A' - Strong capacity to meet financial commitments, but somewhat susceptible to adverse economic conditions and changes in circumstances.

'BBB' - Adequate capacity to meet financial commitments, but more subject to adverse economic conditions.

'BBB-' - Considered lowest investment grade by market participants.

'BB+' - Considered highest speculative grade by market participants.

'BB' - Less vulnerable in the near-term but faces major ongoing uncertainties to adverse business, financial and economic conditions.

'B' - More vulnerable to adverse business, financial and economic conditions but currently has the capacity to meet financial commitments.

'CCC' - Currently vulnerable and dependent on favorable business, financial and economic conditions to meet financial commitments.

'CC' - Currently highly vulnerable.

'C' - Currently highly vulnerable obligations and other defined circumstances.

'D' - Payment default on financial commitments.

Note: Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

- dwelling within the fair market value cost range for the area.
- Most of the relocating households would prefer a one-way commute of no more than 30 minutes daily. However, many would be willing to commute more than 45 minutes one-way to the facility.
- The median income of relocating households is estimated to be between \$50,000 and \$75,000.
- The majority of Bureau employees will participate in pre-qualification services prior to relocation of his/her household through the Bureau of Prisons Relocation Program.

Hiring

- The Bureau of Prison's goal is to employ 60% of new hires from the local commuting area. Historically, initial hiring of local community members of 30% - 32% is considered successful.
- Historically, 8 of 10 qualified applicants do not meet BOP requirements (about 80% failure rate) due to poor bill-paying history.
- Veterans are encouraged to apply for positions open at BOP. For veterans seeking Federal employment, the Office of Personnel Management provides a [veterans information guide](#).
- Additional information on careers with the Bureau of Prisons can be found at <http://www.bop.gov/jobs>.

Getting to Know the Bureau Staff

- Bureau of Prisons staff are a professional, ethical and diverse group of individuals.
- Many transferring staff relocate frequently for career opportunities and are very knowledgeable and resourceful when deciding where to settle with his/her family.
- All Bureau of Prisons employees have access to the Internet on the job. As a general rule, before an employee decides to submit an application for a new position, they investigate the area using the Internet by searching based on the name of the new institution.

TCEDA and the T3 Partnership will continue to send updates with information regarding Thomson Prison as it becomes available.

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Legislative Luncheon

December 10, 2013 - TCEDA presented information about economic development in our region and updates on the potential activation of Thomson Prison at the 21st Annual Legislator's Day luncheon, sponsored by The Community Development Fund of Galena.



Illinois Sen.
Tim Bivins



Illinois Rep.
Brian Stewart

Quick Links

www.tceda-nwil.org

www.bop.gov/jobs

www.usajobs.gov

Sen. Tim Bivins and Rep. Brian Stewart heard presentations from organizational leaders, who updated them on progress since last year. Legislators also updated the audience and presented on their priorities. A question and answer session followed. Our thanks to The Community Development Fund of Galena for the invitation. We appreciate the legislators' time and look forward to an update next year.

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TCEDA welcomes new members Robert and Joan Klaus, Illinois International Trade Centers (IITC) and the Jo Daviess County Board. We appreciate your support!

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With a New Year quickly approaching, it's time to review the past year, which included many changes. We've focused our priorities on business retention and expansion, workforce development and business attraction. By listening to what businesses need, we have been able to partner with our local leaders to help fill those needs using the strengths that make our region unique. Every community has something special to offer. When we pool our resources, we become stronger and more competitive.

We've reorganized the TCEDA Board of Directors to include representatives of various sectors of the economy. Our meetings will rotate at locations within Carroll, Jo Daviess and Whiteside Counties. I look forward to working with this distinguished group of Directors to review research, identify challenges and create strategies for continual improvement as we strive to create a "business-friendly" environment.

We've also worked on improving our communications through more frequent emails, press releases and interviews. If you have ideas on information you would like to receive and how we can improve, send an email with your suggestions to info@tceda-nwil.org.

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Thanks to Mayor of Elizabeth Mike Dittmar for reminding us of how important collaboration is when he quoted Ben Franklin at a recent meeting: "We must, indeed, all hang together or, most assuredly, we shall all hang separately."

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We wish you Happy Holidays and a prosperous New Year. Let us know how we can assist you in meeting your goals for 2014.

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We welcome ideas from members and non-members. Let's execute to succeed!

Sincerely,

Lisa McCarthy
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