

HONORABLE MENTIONS

Here's a cornucopia of top-flight nominees that were applauded by our judges

Projects: IBM Searches the World and Finds Dubuque, Iowa (Greater Dubuque Development Corp.); Louisiana in the Driver's Seat (Louisiana Economic Development); Medtronic Locates Diabetes Center in San Antonio (San Antonio Economic Development Foundation); NCI@Riverside (City of Frederick)

All of the entries for *Business Facilities'* 2009 Economic Development Deal of the Year Awards were worthy of consideration for the top honors in this year's competition. In addition to our Gold, Silver and Bronze award winners, four projects were singled out by our judges for Honorable Mentions.

In June, V-Vehicle Co., a new American car company based in San Diego, CA, announced that it plans to construct an auto assembly plant in Monroe, LA to build ultra-fuel-efficient, environmentally friendly cars.

The V-Vehicle initiative has generated quite a bit of excitement—for three years, the project was shrouded

in secrecy as backers assembled capital from a well-established group of investors, recruited a renowned designer, signed up some of the best strategic thinkers in manufacturing, and scrutinized potential plant sites.

Louisiana Economic Development officials estimate that the assembly plant eventually will generate a total economic impact of \$19.5 billion in the next 15 years, directly creating 1,400 new jobs.

"V-Vehicle has the potential



Stephen Moret

to re-energize the American auto industry, and they are going to accomplish that starting from a manufacturing base in Louisiana," said Stephen Moret, Louisiana Economic Development Secretary. "This [project] will have a lasting impact on Northeast Louisiana and our state for many years to come. And it sends a clear message that Louisiana is a new frontier for business opportunity.

Moret said Louisiana was able to win the V-Vehicle assembly plant by providing a highly customized solution to address all of V-Vehicle's special site selection needs. "In particular, a strong state and local partnership, plus a national-caliber workforce solution designed by Louisiana FastStart, made the difference," he said.

According to V-Vehicle vice president of assembly operations, Louisiana emerged as a "dark horse" winner in the site selection process over competing locations in Alabama, Mississippi, Tennessee and Georgia.

Founded by CEO Frank Varasano, V-Vehicle's backers include energy billionaire T. Boone Pickens and Google Ventures.



Gov. Jindal, Louisiana Economic Development and state officials celebrate V-Vehicle Co. announcement in Monroe, La., on June 17, 2009.