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## **Longview Economic Development Corporation**

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## **LEDCO Economic Impact**

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....Have We Got News for You!

## **LEDCO's Cumulative Economic Impact \$3.62 Billion & 12,642 Jobs**

*Longview, TX, February 18, 2010...* Insight Research Corporation, an economic research firm based in Dallas, Texas, has just completed an analysis of the overall performance of fifty-nine Performance Agreements executed by the Longview Economic Development Corporation (LEDCO) from its inception in 1992 through fiscal year end 2009. These projects represent a wide spectrum of business uses including manufacturing and assembly facilities, oil and gas entities, and warehousing/distribution facilities, among others.

Elizabeth Morris, Chief Economist and CEO of Insight Research Corporation presented the report today at The Summit Club to citizens and community leaders.

"As a result of LEDCO's investments in Longview businesses, a total impact of \$3.62 billion has been experienced in the general economy of the entire Longview MSA (Gregg, Rusk & Upshur counties), over the 17-year period

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studied. Often referred to as the “economic ripple effect”, stated Ms. Morris, an economic impact analysis measures the impact of new money circulating in the regional economy.”

“The total jobs created in LEDCO-related projects at the end of Fiscal Year 2009, is 12,642 in the Longview area, including both the construction and operating phases of these businesses. The total includes 3,251 direct jobs, on-site at LEDCO-related firms, 4,819 indirect jobs - supporting positions in the region and 4,122 retained jobs in existing companies that have stayed in the Longview area and expanded,” reported Ms. Morris.

Insight Research also quantified the tax values generated: “The assessed value of the fifty-nine projects as reported by the Gregg and Harrison County Assessor’s offices at fiscal yearend 2009 is \$363.5 million in real and personal property, generated by the value of land, buildings, equipment and other business personal property. This results in increased property and sales taxes that flow to the schools, the cities, and the counties, providing support for an improved quality of life in the Longview metro area.”

Bob Metzler, President of the Board of the Longview Economic Development Corporation stated, “We are extremely proud of LEDCO’s report card. We thank the community leaders and citizens who had the vision to create our organization. We are very proud of the companies that have in expanded in Longview and those that located here. LEDCO is appreciative of everyone that supports and assists our efforts to grow the Longview economy every day. Without them, we would not be successful.”

The Longview Economic Development Corporation was created by the voters of Longview in 1991 under the Development Act of 1979 (Texas Revised Civil Statutes Article 5190.6), Section 4A, for the purpose of creating and retaining primary jobs.

Click on links below open the Insights reports.

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[Texas take on the U.S. Economy, Power Point Presentation](#)

[Longview Performance Overview](#)

[Longview Performance Overview, Executive Summary](#)