

EDA report: Gallatin saw economic growth in '09

BY SARAH KINGSBURY • Gallatin News Examiner
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A new report released this week found that the city was able to thrive while other communities struggled as the economy recovered from a recent recession.

The Gallatin Economic Development Agency's 2009-10 annual report outlined several programs that have been introduced or augmented in the past fiscal year, including the extension of a wage and benefit survey from a citywide to a countywide study.

"I think the overall picture that the report paints is that in good times and bad it doesn't slow your activity if you're a progressive, proactive, effective economic development organization," said EDA Executive Director Clay Walker. "You can't sit around and wring your hands and say, 'Woe is me,' when things in the marketplace are tough."

The agency has two new projects nearing completion to help the city market its 207-acre industrial center expansion — a foreign trade zone designation and a virtual building program.

Additionally, a new website offering help for startup businesses went live this year after a study revealed a "remarkably high number of micro-businesses, entrepreneurs and would-be entrepreneurs in Gallatin and Sumner County," the report said. The website recently won an innovative technology award.

Many existing industries expanded, report says

Several businesses grew or relocated their headquarters to Gallatin in the recent fiscal year.

Servpro Industries completed a 116,000-square-foot warehouse and achieved its system-wide goal of \$1 billion in revenue; Linatex Corporation of America opened a new line of production and expanded its operations; and Samick Music Corporation extended its investment in other instrument manufacturers by increasing its share of

Steinway Musical Instruments to an 18 percent stake in the company.

The EDA also focused on developing a clear branding message to establish Gallatin as a pro-business environment with both economic and community values.

"During the past year, Gallatin leaned more heavily than ever on its existing business and industry base to open new doors," the report said.

The agency is the only Sumner County investor and participant in the Tennessee Economic Partnership, the state's economic marketing arm.

Despite a hard-hit retail sector, Gallatin maintained its retail growth with a slight increase in sales tax receipts over last year, the report said. The opening of Kroger Marketplace was cited as the most notable retail event.

The EDA funneled its advertising budget into developing a Gallatin Retail Guide, which outlines transportation and demographic information for potential retailers.

"We are early in using this tool, but thus far the guide has been very well received and very compelling to large retail firms and real estate professionals," Walker said in the report. "Information is power. Retail decisions are made from a very detailed, sophisticated demographics approach. This guide gives us the power of information retail decision makers might not have otherwise had."

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Gallatin Economic Development Agency Executive Director Clay Walker with the agency's 2009-10 annual report at his office Monday, Sept. 20. (SARAH KINGSBURY/Gallatin News Examiner)