

Superior TELEGRAM

Signs pointing to economic recovery in the Northland
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In the March 16th edition of Newsweek, Barton Biggs writes a story about the brighter days ahead for the economy. Biggs, a managing partner of Traxis Partners hedge fund in New York, states that powerful fiscal and monetary stimulus policies should begin to boost economic activity by late spring. He predicts real GDP growth in the second and third quarters of this year and an improving world economy.

He cited glimmers of hope in several sectors that point to an economic turn around.

He could have read the Superior Telegram and concluded the same thing.

In the past two weeks, we have reported on CustomerLink expanding into Superior with plans to add up to 150 news jobs here. When the company was looking for space as it outgrew its facility in Duluth, a team from Superior, including Andy Lisak, director of the Development Association, was happy to lead them across the bridge to new office space in the Blaine Business Center.

Without locating more space, CustomerLink was facing scaling back and turning away work. Obviously business is good for the company that provides sales and support service to the energy industry and Fortune 500 companies.

Last week, Bruce Bacon, co-founder of Genesis Attachments, announced he would be opening a new manufacturing firm on Connors Point. Along with partners Greg Bacon and Jim Campbell, they are establishing Exodus Machines LLC to build large equipment for the scrap and recycling industry. The company plans to hire 21 employees initially, but could expand that to more than 80 full-time positions that pay \$25 an hour.

Again, a strong economic development team from the city of Superior, the Douglas County Revolving Loan Fund, National Bank of Commerce, the Northland Foundation and the Development Association worked together to make it easy for a business to bring new jobs to Superior.

"The startup climate for business in Superior is really excellent," Bruce Bacon said.

This project also was the beneficiary of \$7.5 million in New Market Tax Credits from the Wisconsin Housing and Economic Development Authority.

On Monday, officials announced Fraser Shipyard would receive \$3.7 million, the state's third largest grant through the Harbor Assistance Program, for upgrades to the locally-owned yard.

Joining the state, the federal government is also pumping dollars into our local economy. More than \$18 million is headed to Wisconsin's northern region via the federal budget signed by President Obama last week.

The Great Lakes Maritime Research Institute, a collaboration between the University of Wisconsin Superior and University of Minnesota Duluth, will receive \$950,000 to develop and improve sustainable maritime commerce, and another \$950,000 is coming our way to fund ballast water research through the Great Ships Initiative, strengthening the Northland's position as the epicenter for Great Lakes research.

Douglas County is one of four counties bordering Lake Superior to share in \$5.6 million for infrastructure projects and the Department of Transportation will receive \$1.9 million to improve intersection safety on Highway 53 between Superior and Rice Lake.

These federal dollars will translate into jobs, paychecks and the spin off economic recovery as intended by the stimulus package.

As Biggs writes in Newsweek, there is light at the end of the tunnel and history is on our side. Looking back to the Great Depression, he cites "Amid the gloom that had descended by 1932, when many begin to wonder if declines would never halt, the appropriate abracadabra may be "They always did. And they always will." And they are starting to right now, right here in the Northland.