



**Regional Economic Development, Inc.**

## **WHAT IS REDI?**

Organized in 1988 to promote positive economic expansion in Columbia and Boone County, REDI is a nonprofit, public/private partnership that works to provide increased economic opportunities for the area while maintaining a high quality of life.

REDI is financed through investments by the City of Columbia, Boone County, the University of Missouri, the Columbia Chamber of Commerce and approximately 90 private businesses and associations including the cities of Ashland, Hallsville and Centralia. A 12-member board, selected by both public and private investors, governs the organization.

Three full-time and one part-time position staff the REDI office and work to fulfill REDI's primary roles, as defined in the organization's mission statement:

- ♦ Market the community as a destination for primary businesses; those that export goods and services (a few examples include manufacturing, regional headquarters, back-office operations and technology)
- ♦ Work with existing employers regarding retention and expansion issues
- ♦ Identify community development strengths and weaknesses and prepare the Boone County Economic Development Master Plan

REDI acts as the Economic Development Department for the City of Columbia and the City pays personnel costs for three positions. REDI has an annual operating budget of over \$200,000 (exclusive of salaries) and has been the only economic development organization in Missouri to earn accreditation from the International Economic Development Council (IEDC).

## **WHY IS REDI IMPORTANT TO YOU?**

Because the businesses REDI works to bring to Columbia/Boone County facilitate positive economic growth and investment into the community, a new business, or the expansion of an existing business, usually means:

- ♦ Higher skilled, higher paying jobs
- ♦ Increased tax base to schools, city, county, etc.
- ♦ Diversification of the local economy

## **WHAT AREA COMPANIES HAS REDI ASSISTED?**

Working towards new business recruitment, existing business retention and expansion and new business start-ups, REDI has helped numerous area companies. Just a few of the many area companies that have located or expanded here with REDI's assistance include:

- ♦ ABC Laboratories, Inc. - founded in Columbia in 1968; currently employs 308 people and completed a \$15 million expansion in 2008
- ♦ Frito-Lay/Quaker Oats - \$20 million investment in 1994 that today employs 215 people
- ♦ Miller's Professional Imaging - \$10M investment in 2002 with 130 employees
- ♦ Gates Rubber Company - \$30 million investment in 2002 and 128 jobs
- ♦ Hubbell Power Systems - in operation since 1907 with 750 employees
- ♦ 3M - \$43 million expansion in 1994, \$40 million expansion in 1996 and today employs over 250 people
- ♦ Otsccon, Inc. - \$4.4 million investment in 1993 that today employs 200
- ♦ Engineered Plastic Components - expanded into Columbia in 2007 with 47 employees
- ♦ Media Convergence Group LLC - started internet news service in Columbia in 2008
- ♦ PetScreen, Ltd - Located US headquarters at the business incubator in 2009

REDI seeks businesses that complement Columbia's existing quality of life. A typical REDI target is a company that needs a highly skilled labor force and a central US location on an interstate, as well as a company that wants to be in a community known for its excellent quality of life.

Many techniques are used to find the right companies for Columbia. REDI staff members participate in trade shows and makes contacts with prospective companies, relocation consultants and realtors. REDI also utilizes direct mail to prospects and publicity aimed at the business media to promote the area as an ideal business location.

## REDI BOARD OF DIRECTORS

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## How Does REDI Assist?

REDI acts as a local point of contact for any company that requests information about Columbia and Boone County. In addition to providing available site and building information, comprehensive area demographics and labor availability studies, REDI organizes community tours, facilitates community leader introductions when prospective companies visit the area and acts as an ombudsman for local utilities and city government. REDI also provides customized state incentive proposals and coordinates the Chapter 100 Revenue Bond application process, working with prospective companies throughout the incentives process. Once a company locates in Columbia or Boone County, REDI assists in groundbreaking and ribbon-cutting ceremonies.



MU Life Science Incubator at Monsanto Place



Discovery Ridge

The University of Missouri-Columbia is home to world-class scientists who perform cutting-edge research and attract millions in federal research dollars. REDI works with the University of Missouri-Columbia to ensure that Columbia/Boone County is an environment where life sciences and technology companies can prosper. The MU Life Science Incubator at Monsanto Place and the development of the Discovery Ridge Research Park are key components of mid-Missouri's comprehensive economic develop-

ment strategy, which calls for leveraging research and innovation at the University to attract additional technology enterprise to the region and create new business ventures around University technologies. In addition, The Bond Life Sciences Center houses 35 of MU's top life scientists who are working to improve the quality and safety of food, prevent and treat disease and protect the environment.

## REDI STAFF

### President

**MIKE BROOKS**

### Executive Vice President

**BERNIE ANDREWS**

### Executive Assistant

**MICHELE HOLMES**

### Office Assistant

**JAMIE KOCHERT**