

St. Mary Parish Economic Development News

Volume 2, Issue 3

July 2014



St. Mary
Parish

Heart
of the Cajun Coast

Frank's Message

More good news from Metal Shark, the company received the Governor's award for Entrepreneurial Excellence. Their new vessel manufacturing facility (see picture) in Franklin will fabricate boats 45' – 75' in length. Upon completion during the 3rd quarter, Metal Shark will add between 50 and 100 new employees to meet projected demand. Metal Shark and South Central Technical College are working together to develop aluminum metal working skills for their workforce needs and Regional/Parish labor needs.

A Fortune 200 company logistics coordinator began leasing waterfront property in Berwick to be used as a fleeting area for barges. The company plans on importing salt and exporting grain at the end of this month. The actual transfer of materials will take place at the Port of Morgan City dock. This operation is expected to produce 122 new direct jobs and \$6.8 million in annual salaries. "This is potentially the beginning of a long term relationship with the company and can bring new clients to the Port of Morgan City", said Mac Wade, Port Director.

The Port of Morgan City is also planning to build a \$10 million, 35,000 sq. ft., Government Emergency Operations Center on Highway 182 in Morgan City. The facility will allow for efficient coordination during any high risk incidents. At the onset of an emergency situation, command will be assumed by the Governor's Office of Homeland Security and Emergency Preparedness (GOHSEP), US Coast Guard, FEMA and others. Operations to begin in the Summer of 2015

Thanks to Senator Bret Allain and Rep. Sam Jones for securing Capital Outlay funding in the amount of \$7.1 million for the construction of the Center.

Parish Economic Development Briefs

"Louisiana Economic Growth Lags Nation in 2013" was a recent headline. St. Mary Parish performance during the 2012-2013 period was flat as sales tax collections in 2013 remained even with 2012. The trend has since improved as six (6) month collections in 2014 were 8% higher than a year earlier.

The jobless rate has also improved from 7.4% in May of 2013 to 5.8% in May of 2014. Parish employment was up in May after a January dip and stood at 21,578. May's labor pool increased as 450 more job seekers since January entered the labor market. The State unemployment rate in May was 5.3%, the nation's unemployment rate was 6.1%. Parish trends continue to be positive.

The number of businesses visited by parish staff this past quarter was 25. The number of projects in the pipeline totaled 16 with the potential to create more than a 600-700 new jobs and investments of \$200 million through 2015. It should be noted that 600-700 direct jobs are likely to produce 300 indirect jobs as suppliers, job shops and commercial businesses gear up for the increased demand.

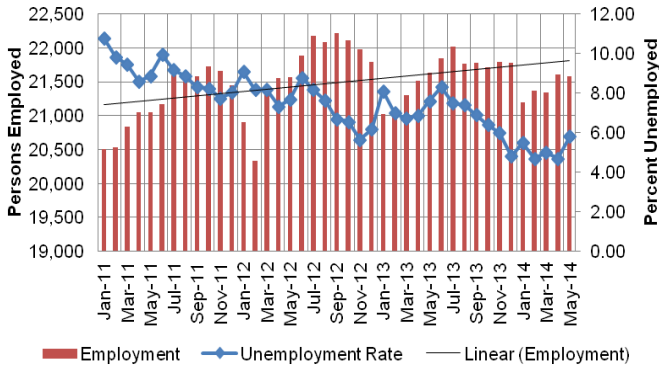
Metal Shark's 60,000 sq. ft. facility in Franklin to open in this month ... receives Governor's Entrepreneurial Excellence Award



Economic Facts and Figures

Resident Employment/Unemployment

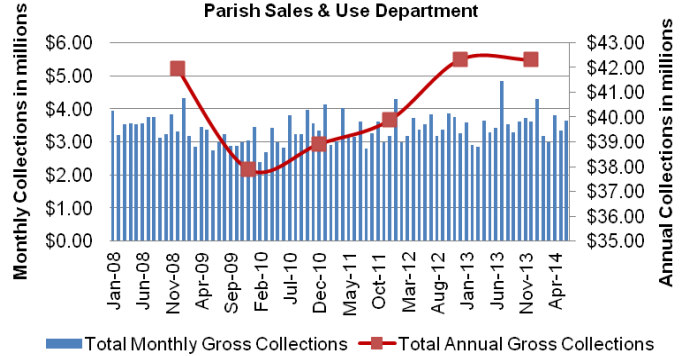
January 2011 to May 2014
Louisiana Workforce Commission



Parish Gross Tax Collections

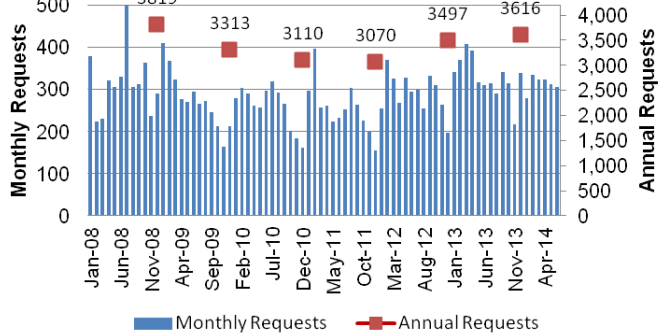
2008 to June 2014

Parish Sales & Use Department



Requests for Rental Housing Listings 2008-2014

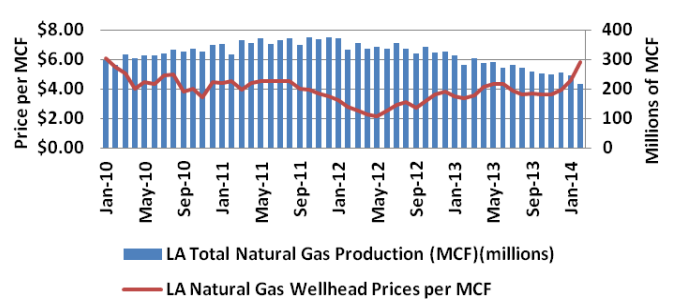
Chamber of Commerce Data



Louisiana Gas Production and Price

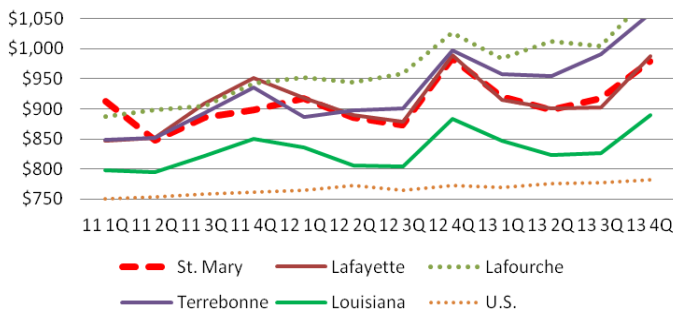
2010 to February 2014

LA DNR



Average Weekly Wages

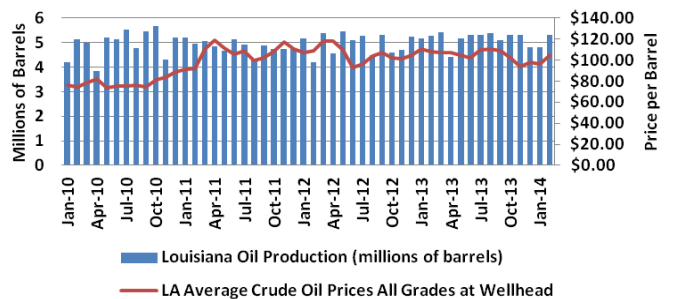
First Quarter 2011 to Fourth Quarter 2013



Louisiana Oil Production and Price

2010 to February 2014 Excluding OCS

LA DNR



Got a comment, send us an email or call:

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