

The RFD Beacon



GRAA Tenant Newsletter
FlyRFD.com



Winter 2010 Issue

Foreign-Trade Zone (FTZ) update

By Marge Bevers
FTZ Administrator

After three years of housekeeping chores, expansion and outreach to businesses and economic development partners, Foreign-Trade Zone #176 is poised for growth.

The FTZ is administered by the Greater Rockford Airport Authority. The defined service area includes an 11-county region of north central Illinois: all or part of Boone, Bureau, DeKalb, Kane, LaSalle, Lee, McHenry, Ogle, Putnam, Stephenson and Winnebago counties. Several zones in northern Illinois are in the process of applying for a new management structure (Alternative Site Framework or AFS) that will allow expedited access to program benefits for businesses around a specified territory. FTZ #176 in Rockford is the first in Illinois to receive approval to submit applications for businesses under the new AFS system.

Commencement of FTZ operations requires a two-step process: 1) FTZ designation of the property or approval; and 2) activation or commencing FTZ operations. The traditional system required nine to twelve months to gain designation; this step often carried a cost of \$15,000 – 50,000 for consulting services. The AFS process is both faster and cheaper: three to four months to begin operations (incorporating steps #1 and 2) and \$2,500 for the application to gain FTZ approval (step #1). This streamlined system will make the FTZ program more affordable for SMEs and faster to reach a Return on Investment (ROI).



With one subzone activated in 2010 (Cellusuede Products, Inc., Rockford), the Zone is on the cusp of substantial growth within the next several years. With dozens of active leads, there are five hot prospects ranging from small to large enterprises – each located in a different county – that may well apply and begin operations in calendar 2011.

Better yet, the relationships established with community leaders and economic development officers have helped to create the pool of prospects and the opportunity to work together on other development projects of regional interest.

The bottom line for the airport (GRAA) as Grantee (administrator) of FTZ #176 is economic growth and job retention or creation. The FTZ program shares the goal of the current Administration to double exports in the next five years. We aim to export products not jobs! With a personal career goal to assist regional firms to retain or create 1,000 jobs, I am confident the local goals are all within reach.

For more information please contact me at (815) 969-4427 or mbevers@flyrfd.com.

Share Your News!

Do you have news that you would like to share about your business with your GRAA neighbors?



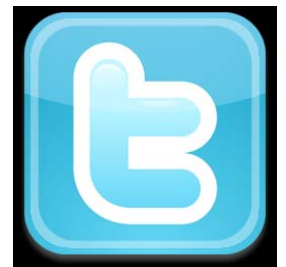
Please send details to Carol Moyer at cmoyer@fyrd.com and watch for your news in the next issue.

Keep up with RFD online!

Follow us on Facebook and Twitter and we'll follow you back.



www.facebook.com/flyrfd



www.twitter.com/flyrfd

Interested in a day trip?

RFD has gotten quilters to Kentucky, racing fans to Indianapolis and romantics to Niagara Falls. If you have a group of 300 or more interested in chartering a trip out of RFD, we can help! Contact Zach Sundquist at zsundquist@flyrfd.com.