



*Look no further...
We have everything you need.*

ANNUAL REPORT
2008 • 2009

KINGS COUNTY

C A L I F O R N I A

ECONOMIC DEVELOPMENT CORPORATION
& JOB TRAINING OFFICE

WE'VE ALWAYS BEEN HERE

WE'RE JUST EASIER TO FIND WHEN THINGS GET TOUGH.

Welcome to the annual review of Kings County's accomplishments and business demographics.

A recent study released by Moody's Economy.com and msnbc.com identified 23 Metropolitan Statistical Areas throughout the U.S., including a single California MSA, that are resisting the effects of the current recession. Kings County is California's only representative in this elite group. Kings was also the only county in California's Central Valley showing an increase in per capita income in 2008, gaining 4.3% among areas registering net losses.

The growth of Kings County businesses in these uncertain times demonstrates our economic strength and stability. The ranking of California Counties by unemployment rate saw Kings County improve by six places this past year. Taxable sales continued to increase. Two major workforce training centers were completed, and two more broke ground.

All this to say that whether you are a local business or a multi-national corporation, your roadmap to economic success should lead you to Kings County. Give us a call. We're open for business.

www.kingsedc.org

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Ed Smith *Knight Guard Security*
Chuck Stanton *IBEW Local 100*
Brian Thoburn *Southern California Edison*

CITIES IN KINGS COUNTY

POPULATION

KINGS COUNTY	154,743
Hanford	52,687
Corcoran	25,893
Lemoore	24,818
Avenal	15,871
Unincorporated	35,474

AVENAL

Strategically flanking Interstate 5 midway between San Francisco and Los Angeles, Avenal's industrial park is ideally suited for manufacturing, warehousing and distribution. Avenal Power Center, LLC, a 600 megawatt electrical generator, is the anchor and flagship of the new Avenal Industrial Park. Avenal joined the new Enterprise Zone in 2008, offering significant location and expansion incentives.

CORCORAN

Located on Highway 43, Corcoran's city limits are entirely within the boundaries of the Kings County Enterprise Zone, Recycling Market Development Zone and HUBZone. The Burlington Northern & Santa Fe (BNSF) Railroad and Amtrak pass through Corcoran, providing excellent rail infrastructure as well as passenger and freight service to this agri-business powerhouse. The City and School District completed the construction of a joint vocational training center in 2009.

HANFORD

The main lines of the BNSF and the San Joaquin Valley Railroads intersect in Hanford, serving multiple large freight users in the 1,000 acre Kings Industrial Park. Hanford is also home of the second busiest Amtrak station on the San Joaquin rail corridor. The City joined with the High School District and College of the Sequoias to open a vocational training center on the new COS campus in 2009. The industrial park is overlaid with a full array of incentive zones and is home to

familiar names such as Del Monte Foods, Cargill, ConAgra, Marquez Brothers International and many others. Parcels ranging from 7 to 92+ acres are available, offering access to rail. Hanford is located between Highway 99 and Interstate 5, equidistant from Los Angeles and San Francisco on interconnecting Highway 198, and serves as the retail and service hub for Kings and southern Fresno Counties.

LEMOORE

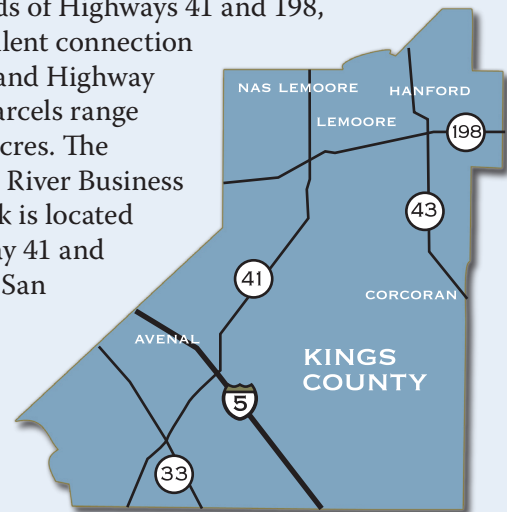
Lemoore offers rail connection to Union Pacific Railroad and BNSF freight service through the San Joaquin Valley Railroad. Two industrial parks are zoned for highway commercial and industrial development. Both parks are overlaid with the full compliment of incentive zones.

The 400 acre Lemoore Industrial Park is located at the crossroads of Highways 41 and 198, providing excellent connection to Interstate 5 and Highway 99. Available parcels range from 1 to 100 acres. The 240-acre Kings River Business & Industry Park is located west of Highway 41 and adjacent to the San Joaquin Valley Railroad line. Approximately 150 acres are available for development, including sites

with rail access. Leprino Foods Lemoore West plant, the largest mozzarella cheese plant in the world, is the anchor tenant.

NAVAL AIR STATION LEMOORE

Located seven miles west of Lemoore is Naval Air Station Lemoore, home of the west coast carrier-based naval strike fighter squadrons. With a military and civilian workforce exceeding 9,000, NAS Lemoore brings many highly qualified and dedicated spouses and retirees to Kings County.



BUSINESS HIGHLIGHTS

Leprino Foods Lemoore West. The world's largest mozzarella plant added 85,000 square feet of production capacity and 140 new employees. A second expansion was recently completed to increase production capacity from six to ten million pounds of milk daily. The second expansion resulted in the hiring of 100 additional employees.



Northland Process Piping (Lemoore), a major stainless steel design, fabrication and installation firm, provides stainless pipe services for the vast food processing industry in California's Central Valley. Construction on their new 8,200 square foot warehouse facility was completed in early 2009.



San Francisco Bay Brand (Corcoran), a leading producer of aquarium foods, began processing and packaging brine shrimp fish food in their 5,000 square foot facility in Corcoran in 2009. The brine shrimp are cultivated in southern Kings County.

J.G. Boswell Co. (Corcoran), one of the largest farming companies in the world, built a 24-acre plant to process tomato paste from Boswell-grown tomatoes. The facility went online in July 2008 with 100 employees. Currently, they employ 130 workers.



Carmi Flavors & Fragrances (Hanford), a leading manufacturer of flavorings for food products and essential oils for fragrances, purchased 16 rail-served acres in the Kings Industrial Park. Carmi plans to develop a 100,000 square foot production facility to open with 100 or more employees in 2010.

Global Food Technologies (Hanford), a cutting edge biotechnology company specializing in reducing bacteria and other pathogens in the fresh fish packing industry, moved its R&D and mechanical testing into the Cal-Central Business Park. Extended shelf life and safer food is the global aim for GFT, Inc. as they established seafood processing facilities in China, Vietnam and Chile in 2009.

Adventist Health (Hanford). A new \$112 million, 142 bed community hospital is rising quickly to serve the healthcare needs of a growing region. The three story, 175,000 s.f. hospital features private rooms, 26 emergency room beds and advanced medical services for the area. Opening is scheduled for 2010.



Construction also began this year on a three-story Hanford Medical Pavilion just north of the new Adventist Medical Center. The 60,000 square-foot facility will house physician offices, an outpatient surgery center, an imaging center and a laboratory draw station.

Avenal Power Center, LLC, a 600-megawatt combined-cycle electric power generating plant with an employment base of 25, is completing the State permitting process to locate within the Avenal Industrial Park. Avenal Power will construct the facility on a 148-acre parcel adjacent to Interstate 5.



Iron Industries/Action Equipment Rentals (Hanford), one of California's top steel-framed building companies, has completed their two-story, 8,800 s.f. headquarters. Recent local projects completed by Iron Industries include Lowe's Home Improvement Store in Hanford, Sierra Pacific High School, and Lemoore's Leprino Foods West expansion. They were also awarded a contract in the construction of the College of the Sequoias-Hanford project. They employ 90 workers.



Lowe's Home Improvement (Hanford), the second largest home improvement retailer worldwide, opened their 117,000 square-foot store in November 2008 with 120 employees. The One-Stop Job Center served as the hiring headquarters for Lowe's management staff.



KINGS COUNTY ADVANTAGES

Saalfeld Redistribution (Hanford). One of the largest redistribution companies in the nation and a subsidiary of International Paper, Saalfeld now occupies 122,000 s.f. of the Cal-Central Business Park. Its distribution services support such leading national companies as Toys “R”Us, Office Max and International Paper.



Koster Co. and California Valley Vault (Hanford) have constructed new facilities in the Kings Industrial Park. The Koster Company has begun manufacturing precast concrete wall panels. California Valley Vault will manufacture concrete burial vaults in 2010.

WORKFORCE TRAINING INFRASTRUCTURE

Corcoran Technology Learning Center. The \$6.7 million job training and technology center for Corcoran area residents was completed during the summer of 2009. The City and Corcoran Unified School District teamed up with EDA to construct this high-tech training facility.

The Vocational Center at the College of the Sequoias/Sierra Pacific High School campus in Hanford represents a joint venture between these entities, as well as the City of Hanford and EDA, providing a world class career technical education facility for the community.

College of the Sequoias broke ground on their Center in Hanford to house the regional police and fire academies as well as to expand general education offerings.



West Hills College Lemoore began construction on their regional Multi-use sports complex, Wellness Center and Conference Center.

Completion of this joint project with the City of Lemoore is expected in 2011.



BUSINESS INCENTIVES

The **Enterprise Zone** provides substantial State tax credits for sales tax paid on manufacturing equipment and hiring credits averaging over \$30,000 per qualified employee. Kings County successfully earned a new Enterprise Zone which runs through June of 2023

The **Recycling Market Development Zone** offers up to \$2 million in low interest loans to businesses that divert materials from the solid waste stream or utilize such materials to manufacture a new product. Technical assistance is available to locate feedstock or to market your recycled product.

The **Small Business Administration HUBZone** assists qualified Kings County employers to receive preference points of up to 10% on federal contracts to provide goods and services. Companies that maintain a principal office in Kings County can pursue this certification and increase their competitive advantage.

The Central California (Merced) **U.S. Foreign Trade Zone** is designed to delay, reduce or eliminate tariffs paid on goods imported into the United States.

For a full explanation of these and other business incentives, contact the Kings EDC at 559-585-3576.

SUCCESSFUL PARTNERSHIPS

Kings EDC partners with the Job Training Office, the California Employment Development Department and other providers of workforce development through the Kings County One-Stop Job Center. Qualified job seekers can access scholarships for vocational training, job placement, on-the-job training wage reimbursements, access to a professional career center, reemployment assistance for workers affected by a mass layoff or business downsizing, and help for youth exploring or beginning their careers.

DEMOGRAPHICS

TRANSPORTATION

Kings County is strategically located between Interstate 5 and Highway 99, providing excellent access to California and the Pacific Rim. Over 200 major carriers provide interstate trucking services to area businesses. BNSF Railway and the Union Pacific Railroad provide freight service, including refrigerated shipping, piggyback service and reciprocal switching. San Joaquin Valley Railroad provides east-west “short-line” services to both the BNSF and Union Pacific. Amtrak passengers are served at Hanford and Corcoran stations.

Fresno Yosemite International Airport is located 35 miles from Kings County’s primary population centers, while Visalia Municipal Airport is only 15 miles away. The City of Hanford’s municipal airport offers a 5,200-foot runway. Los Angeles and San Francisco International airports are each about three hours away. The entire county is located within a one-day turnaround to California’s major ports at Long Beach, Oakland and Stockton.

PRO GROWTH

Kings County’s favorable business climate supports and encourages economic growth, as shown by the dramatic increase in taxable sales. While the population grew 18% between 2001 and 2009, retail sales shot up 51%.

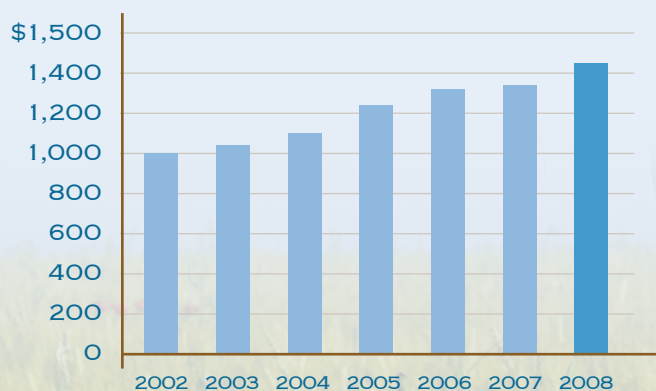


BUILDING PERMITS ISSUED

	Residential	Commercial
2003	\$99,724,621	\$21,186,112
2004	\$116,975,479	\$26,405,052
2005	\$111,738,903	\$33,471,195
2006	\$113,051,155	\$16,316,004
2007	\$96,560,777	\$43,123,824
2008	\$43,769,622	\$33,679,799

Source: County and City Planning Departments

TOTAL TAXABLE SALES in Thousands



Source: CA Board of Equalization, Q3,4 2008 projected

DISTANCE TO MAJOR MARKETS

Sacramento.....	200 Miles
San Francisco.....	200 Miles
Los Angeles	190 Miles
Reno	320 Miles
San Diego.....	320 Miles
Las Vegas	360 Miles
Phoenix	550 Miles
Portland	780 Miles
Salt Lake City	780 Miles
Seattle	940 Miles
Denver	1,110 Miles
Wichita	1,590 Miles
Dallas/Ft. Worth	1,630 Miles
Des Moines	1,790 Miles
Chicago	2,120 Miles

DEMOGRAPHICS

QUICK FACTS

EMPLOYMENT

Civilian Labor Force59,000
Average Unemployment10.7%

WEATHER

Average Min. & Max.

Winter Temperature.....39-63° F
Spring Temperature.....51-85° F
Summer Temperature.....58-95° F
Fall Temperature.....40-68° F
Annual Rainfall.....9.51 Inches

GEOGRAPHY

Land Area1,390 Sq. Mi.
Earthquake Index.....0.4
(Seismically Stable)

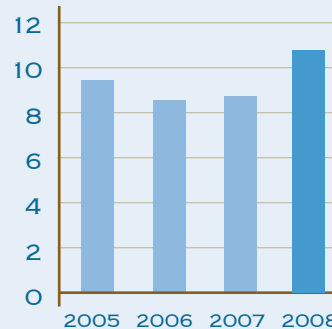
INCOME • 2008

Median Household\$45,087
Per Capita.....\$24,416

MEDIAN HOME PRICE • 2008

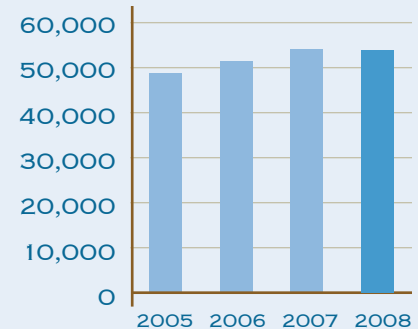
Kings County\$155,000
California.....\$285,450

AVERAGE UNEMPLOYMENT



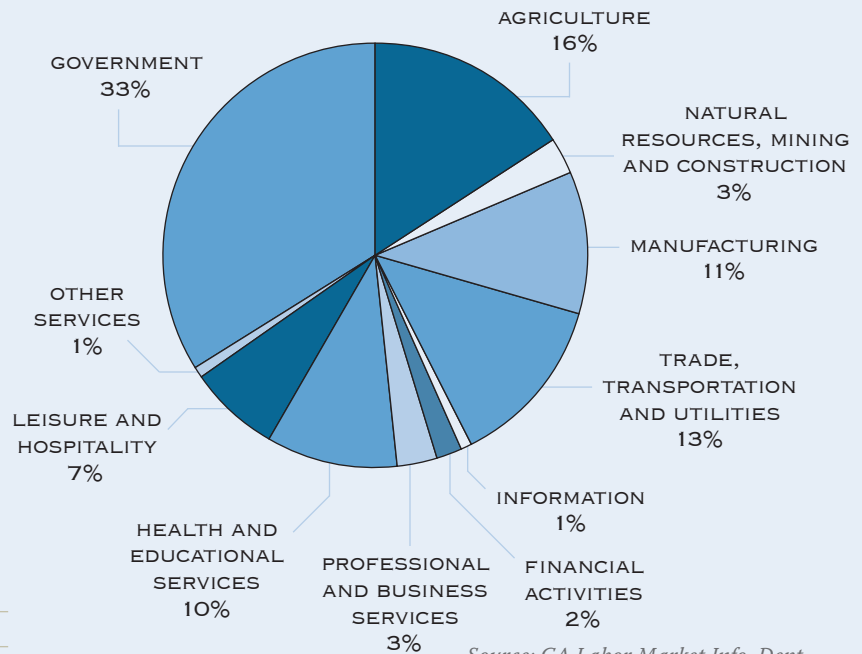
Source: CA Labor Market Info. Dept.

EMPLOYMENT GROWTH



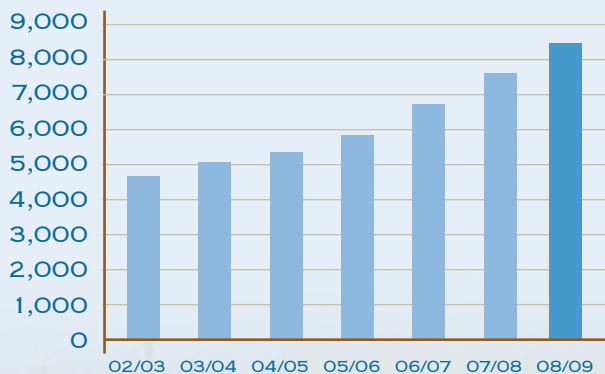
Source: CA Labor Market Info. Dept.

WORKFORCE EMPLOYMENT BY INDUSTRY • 2008



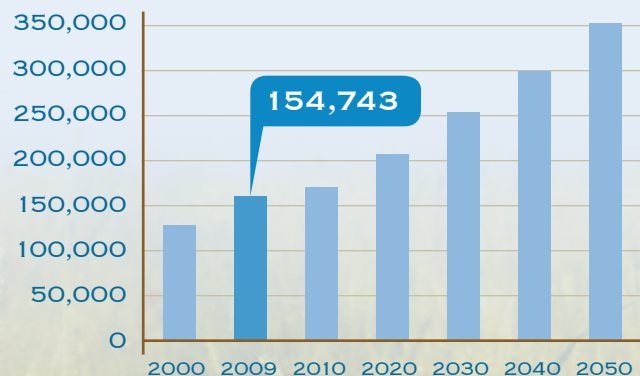
Source: CA Labor Market Info. Dept.

PROPERTY TAX VALUES in Millions



Source: Kings County Assessor

POPULATION GROWTH



Source: CA Dept. of Finance. 2010-2050 are projected

SPONSORS



*Pacific Gas and
Electric Company*®



A  Semptra Energy® utility



MAROOT & HARDCASTLE



Avenal Power Center, LLC



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