

THE NORTHEAST MISSISSIPPI

BusinessJournal

A MONTHLY PUBLICATION OF JOURNAL PUBLISHING AND THE COMMUNITY DEVELOPMENT FOUNDATION

FEBRUARY 2008

WHAT'S NEXT FOR THE FURNITURE INDUSTRY



i n s i d e

Economic euphoria
in NeMiss tempered
by reality



Fulton furniture maker
finding its way
into homes



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campaign slated
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2008 could be 'chaotic' for furniture industry

By Dennis Seid

BUSINESS JOURNAL

By many accounts, last year was a rough one for the furniture industry. With the housing, credit and energy woes slowing consumer spending, some say 2007 reminded them a lot of the recession 25 years ago.

And with the economy still on shaky ground, 2008 could be just as interesting. Many economists are predicting a recession, even as Washington works to give a temporary stimulus package to consumers and the Fed lowers interest rates.

How consumers react remains to be seen.

Describing the outlook for the furniture industry, Franklin Corp. founder and chairman Hassell Franklin said, "Chaotic. It's going to be chaotic this year."

A look back reveals some dozen companies either closing, downsizing or filing for bankruptcy last year, putting nearly 1,700 out of work. And even with some companies expanding and adding workers, there was still a net loss of nearly 1,000 jobs in NeMiss alone.

But not everyone is suffering.

Some companies continue to do well. Recession-proof? Hardly. But their businesses are holding up in the face of difficult conditions.

Take Pontotoc-based Southern Motion. Co-founder Guy Lipscomb is one furniture exec who said 2007 was reminiscent of the 1981-82 recession.

"That was a long time ago," he said. "I'm not sure 2008 is going to be much different."

But Southern Motion did have a good year. Running on a July 1 to June 30 fiscal calendar, the company showed stronger business during the period. And through January of this year, business is still holding up. But the future is up in the air.

"I wish I could see what will happen a few months down the road," Lipscomb said. "But I can't - nobody can."

Jim Sneed, CEO of Affordable Furniture in Algoma, has a similar story. Business for the 3-year-old company remains strong. Unlike some furniture companies whose fortunes are tied to the housing industry - more homes mean more



THOMAS WELLS

Turn to **FURNITURE** on Page 6

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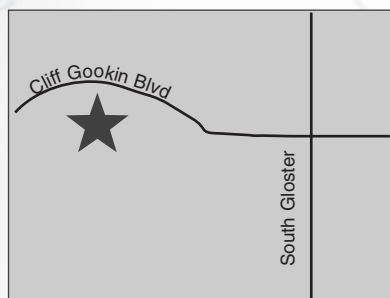
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Economic euphoria in NeMiss tempered by reality

In case you've been under a rock for the past year, we in Northeast Mississippi are getting Toyota. Obviously, it's good for us, and good for the rest of the state, too. The more jobs we can create, the better.

Who can ignore the fact that 2,000 jobs will be added (at least) at the Japanese automaker's \$1.3 billion site being built near Blue Springs? And don't forget the thousands of supplier-related jobs that also come along with it.

Dozens of suppliers, from the tier 1 companies to the tier 3 companies are poised to set up shop across NeMiss – and beyond.

It's been nearly a year since Toyota made the grand announcement and we're still excited about. Probably because it hasn't quite sunk in yet.

We see the progress every day being made at the former Well-spring Project megasite. We also see work in Itawamba County and near Baldwin at the two tier 1 suppliers who have already announced their attentions. Next month, Union County is expected to make a



Dennis
SEID

Who can ignore the fact that 2,000 jobs will be added (at least) at the Japanese automaker's \$1.3 billion site being built near Blue Springs? And don't forget the thousands of supplier-related jobs that also come along with it.

supplier announcement of its own.

Toyota seems to be the gift that keeps on giving.

But before we begin patting ourselves on the back, we can't ignore the fact that NeMiss still has an unemployment rate that's higher than the state and national averages. We still have businesses and industry getting pressure from competitors and customers alike.

No – it's not all rosy.

And who better knows that than the furniture industry, the epicenter of which is in this region.

Unfortunately, few outside NeMiss understand or appreciate what's going on with the \$4 billion industry here in our backyard.

It is the bread-and-butter economy for many communities in our region, without which those communities would not do well. And when the industry suffers, so do those communities.

No doubt you've read and heard about the housing crisis, the mortgage crisis, the experts talking about a potential recession. None of that is good for the furniture industry.

In 2007, a year that was difficult for many, we saw at least a dozen companies either close, downsize, file for bankruptcy and/or shift production elsewhere.

According to statistics provided by the Mississippi Furniture Association, some 1,700 jobs were lost. Add in a few expansions from some companies, the net loss of jobs is still well more than 1,000.

Feeling pressures? You bet.

It's why the MFA is looking for some legislative help. That story is in this issue of the Business Journal, as is a story about the outlook for the industry in general.

Are we doomsayers and wringing our hands in defeat? Not at all.

But we are realistic. Toyota is a boon, without a doubt. But even Toyota isn't an answer for the furniture industry, or the rest of the economy.

The furniture industry needs our understanding and our support, any way it can get it.

Dennis Seid is editor of the Northeast Mississippi Business Journal. Contact him at dennis.seid@djjournal.com or (662) 678-1578.

On the COVER

That big question mark says it all. The furniture industry finds itself battered coming into the new year, with more closings and layoffs in 2007. And for the \$4 billion industry in Mississippi, the economic signals are mixed, with some insiders saying 2008 could be worse. But no one is ready to give up just yet, as you read the stories in this month's issue.

Coming NEXT MONTH

The Northeast Mississippi Business Journal takes a look at the travel and tourism industry in the region. And, if you have your calendar of events ready, send them to us at dennis.seid@djjournal.com

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Max Home finding way into plenty of homes

Fulton-based furniture maker has grown to nearly 500 employees in five years

By Dennis Seid

BUSINESS JOURNAL

FULTON – Take a handful of experienced furniture executives, find them a building and a good pool of workers and you have the makings of a successful startup furniture manufacturer.

And nearly five years after Aaron Larry, Larry Gentry, Bruno Policicchio, Marty Silver and Joshua Silver decided to do just that, Max Home finds itself in an enviable position. In an industry that has been rocky, the Fulton-based company is holding its own.

The maker of high-end upholstered, stationary furniture – sofas, love seats and chairs – has grown from eight workers to 375 in Fulton, and another 100 in its plant in Iuka.

Policicchio, the company's chief operating officer, credits a management team that's flexible and able to make decisions quickly.

"We're the five partners who look after sales, marketing, production and accounting," he said. "One of our secrets is everybody has a vested interest in the company's success. For us to do well, we have to be very supportive of all the departments."

"The other secret is that we stay focused. We don't get in each other's way. Everybody has input ... and we do things very quickly."

Know your industry

Having a stable, knowledgeable work force is another asset. And it's no secret that when Toyota supplier Toyota Boshoku was scouting for a location, company officials visited Max Home to get an idea of what kind of work force was available.

"We can't say enough about our workers and what a fantastic job they do," Policicchio said. "I think they're the real



"We're the five partners who look after sales, marketing, production and accounting. One of

our secrets is everybody has a vested interest in the company's success. For us to do well, we have to be very supportive of all the departments."

Bruno Policicchio

secret to our success."

Of course, the five partners brought in plenty of experience and knowledge themselves, having helped start Bauhaus USA. When La Z Boy

bought the company in 1998, the friends and colleagues scattered across the country.

Policicchio, who was making exclusive high-end furniture in Los Angeles, fondly recalled his stay in Northeast Mississippi and was ready to come back. Staying in touch with his friends, they decided to start up another furniture company.

They found a 234,000-square-foot building in Fulton – formerly the River Oaks Building – and converted it into a furniture manufacturing operation.

But they decided to adjust the typical business model that had been in use by so many others – and still used.

"When I first started in the business, you got a document that called for 500 blue chairs and you made 500 blue chairs," Policicchio said. "Now, you might get a doc with just four or five blue

chairs, then some red chairs, some green chairs, etc. The whole reality is different today ... you have to be flexible, and we are."

Must meet demands

The ability to meet customers' demands aren't exactly revolutionary – other companies do it, too. But Max Home thinks its flexibility, combined with its speed to market and willingness to do whatever it takes to satisfy every level of customer are what drive the company's success.

"There are no real secrets in the furniture business," Policicchio said. "But we are focused. We don't try to be all things to all people. We're not good enough to do that. But we know what we can do and we try to get better at it. I think the ease of doing busi-

Turn to **MAX HOME** on Page 7



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Mississippi Furniture Association still looking for help

■ Industry group is pushing its case to state leaders to get more financial help.

By Dennis Seid
BUSINESS JOURNAL

PONTOTOC – Ken Pruett doesn't give up easily, and his latest battle isn't one from which he'll back away either.

Pruett is president of the Mississippi Furniture Association and a strong advocate for the industry that's been a part of most of his life.

His passion for the industry hasn't gone unnoticed by furniture executives.

"Ken has been there for us, and he's a fighter," said Jim Sneed, CEO of Affordable Furniture and a member of the MFA board.

Problem is, in an industry that has been notoriously fractured at times, Pruett's work doesn't always get appreciated. Much of his time – and money – is spent working for the MFA, often at the expense of his own business. But you won't find

him complaining – much.

"I couldn't do this with Crowell Armstrong," he said, naming the MFA executive director who also lobbies for the group in Jackson. "We made a (financial) commitment to him several years ago, and we've only done that once. We have to get him the support he needs. We're here to fight for the furniture industry."

And the support of the industry is critical to what the MFA is trying to do – get more state support.

In fact, Pruett and Armstrong met with several state legislators in December and also met with the Mississippi Development Authority. The MFA's aim: Get financial incentives so furniture companies can provide more jobs.

"We've said over and over that we have nothing against the incentives to companies like Toyota and Paccar, which will be bringing valuable jobs to Mississippi," Pruett said. "But I think it's also critically important that we support ex-

For more information about, or to join, the Mississippi Furniture Association, call 489-5874 or e-mail ms_k@bellsouth.net

isting industry. Everybody talks about it, but what are we really doing about it?"

Pruett said that more than \$1 billion in incentives have been doled out to new industry in the past couple of years, including about \$330 million for Toyota. For the furniture industry, the state has committed more than \$7 million. Not chump change, but nothing in comparison to the tens of millions of dollars that North Carolina has given to its furniture industry.

"We appreciate everything we can get," Pruett said. "But not enough people realize we have 20,000 people in this state directly employed by the furniture industry, and thousands more indirectly. When do they get a piece of the pie?"

Money for keeping jobs

The MFA is hoping that the state will put up about \$14 million to help furniture manufacturers bring back cut-and-sew jobs.

These workers, as the name suggests, cut and sew the fabric used on upholstered furniture. Many manufacturers import ready-made cut-and-sew kits because of cheaper labor costs.

The MFA's answer is this: Give furniture manufacturers \$2,000 per year for each cut-and-sew job for 10 years. Another \$2,000 would be given for each new cut-and-sew job.

In a survey of Mississippi manufacturers, the MFA found that furniture companies had about 5,500 cut-and-sew workers. However, another 4,200 were outsourced overseas. And in talking to the furniture executives and managers, the MFA said financial incentives could save about 4,500 jobs in the future, as well as encourage them to bring back about 1,500 jobs.

"If you look at the 1,500 jobs that could be brought back, plus the 5,500 jobs already in

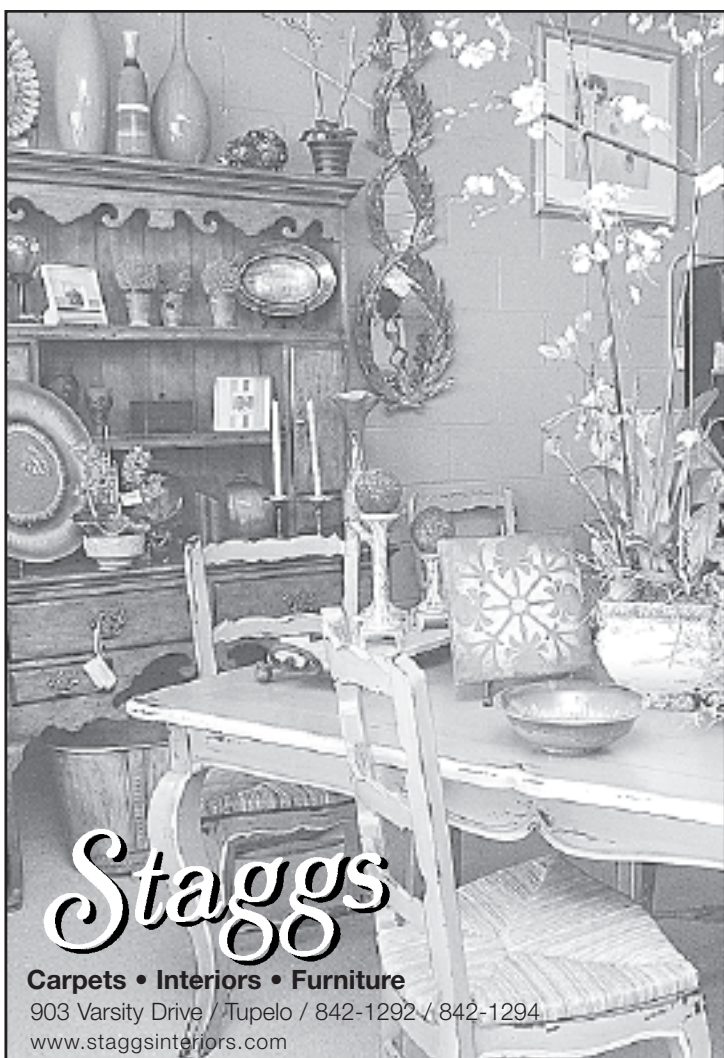
place, that's \$14 million worth of incentives per year," Pruett said. "That may sound a lot, but consider that the salary with those jobs come to more than \$40 million each year. And if we can keep those 4,500 jobs as the furniture executives indicate would happen if they got the incentives, the annual payroll is more than \$128 million. That's a lot of payroll tax, that's a lot of money being spent in the state."

Pruett said the MFA is willing to talk to anyone, anywhere about its proposals.

"If they need any kind of qualifications, any kind of tangible promise from the industry, we can certainly negotiate," he said.

But with Gov. Haley Barbour saying that the state budget looks tight and that state agencies need to trim their operations, the outlook might be slim for the furniture industry to get what it wants.

"We're not looking for a handout, but we are looking for help," Pruett said. "And we're willing to talk. We have to."



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Furniture

Continued from Page 2

furniture sales – Affordable finds itself in a good spot.

“A lot of our business is replacement furniture,” Sneed said. “New home sales have a very small impact on our sales. Our business was really good up through August. Now, it was a little soft going into the end of summer and the fall selling season, but it picked back up heading into November and December.

“But how well that hold I don’t know. I think we’re looking at a soft second and third quarter.”

It’s not just furniture manufacturers who are worried about the economy. Suppliers are in a similar boat. As the fortunes of their clients go, so go their fortunes.

Ken Pruett, who owns a company in Pontotoc, also serves as president of the Mississippi Furniture Association. In tune with the industry, Pruett said furniture people are trying to see the glass as half full rather than half empty.

“I think it will get worse before it gets better,” he said, referring to the economy.

Jim Wiygul, owner of Independent Furniture Supply, in Tupelo, agrees.

“People are concerned about what the year will bring,” he said. IFS was formed 30 years ago, in the midst of double-digit interest rates and on the cusp of recession.

“The economy is the No. 1 concern,” Wiygul said. “And the Asian situation seems to have changed, too. Everybody was seemingly going to Asia, but it seem that’s changing. They’re raising prices over there, and the gap has narrowed in terms of the cost of doing business over there compared to here.”

And because of increased labor costs with a booming economy, China’s demand for resources also is causing raw material prices to rise.

“All raw materials are going up this year again,” Wiygul said. “We had an increase in November, we just had one in January, and we’ll have another in February.”

In other words, from suppliers to manufacturers to retail-

ers, the cost of doing business has increased. How much to pass along to the end user – the consumer – is the key question. In times of economic uncertainty, higher prices usually don’t work.

Furniture companies are no doubt crossing their fingers, hoping that their plans will prepare them for what could be another roller coaster. And really, what else can you do?

Southern Motion’s Lipscomb said you just have to execute your strategy and roll with the punches.

“We’re in it for the long term,” he said. “We’re getting ready for the February furniture market in Tupelo and we believe it will be a good market. We have some outside accounts that will be coming, and getting them through the doors is always good.”

Added Independent Furniture Supply’s Wiygul: “The challenge is how to deal with this economy. We’ve had this happen before, and we’ll just have to get through this, too.”

Dennis Seid is editor of the Northeast Mississippi Business Journal. Contact him at dennis.seid@djjournal.com or (662) 678-1578.

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Thanks Again!



Max Home

Continued from Page 4

ness with us and the ease of how quickly we can move is a great positive."

And while Policicchio decline to reveal annual revenues, it's clear that the expansion into Iuka last year means the company is doing just fine.

Max Home's products are on the higher end of the scale - \$699 to \$799 at retail -

which puts it in a niche in the traditionally promotional furniture industry in NeMiss.

And its customers apparently like what they see. Among Max Home's largest customers is Macy's, along with J.C. Penney.

"We don't want to be the biggest, but we want to be the best we can be," Policicchio said. "It's all about knowing who you are, knowing what you're capable of ... and you have to stay humble and focused."

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BusinessNotes

BancorpSouth '07 net income increases to nearly \$138M

■ TUPELO – BancorpSouth Inc. posted net income of \$137.9 million for 2007, an increase of 10.2 percent.

The growth represented net income per diluted share of \$1.69, compared to \$1.57 in 2006. Total assets grew to \$13.2 billion from \$12 billion. Deposits grew from \$9.7 billion to \$10.1 billion.

The bank also declared a cash dividend of 21 cents per common share payable April 1 to shareholders of record on March 14.

For the fourth quarter, BancorpSouth's net income rose 14.8 percent to \$32.2 million. Net interest revenue for the period grew 13.9 percent to \$109.7 million.

Paccar expects to hire 500 for plant opening in 2010

■ COLUMBUS – Commercial trucks and parts producer Paccar Inc. says a small initial group of employees will be hired this year for its new plant in Lowndes County.

Paccar, which began construction on the \$400 million diesel engine plant this past July, expects to have a 500-member work force on hand by 2010.

The facility will manufacture 12.9-liter and 9.2-liter diesel engines for Kenworth, Peterbilt and DAF vehicles. The company also is putting a technology center on a 400-acre site near the Golden Triangle Regional Airport.

The Mississippi Legislature provided a \$48.4 million incentive package to bring the Bellevue, Wash.-based company to the state.

Developer eyes possible Target for retail center

■ TUPELO – Two years ago, area shoppers almost had a Target store in Tupelo.

But after development costs came in too high, the project was dropped and the Target talk subsided, at least publicly. Now, the company that planned to build a retail center here anchored by Target is back in the picture.

Abernathy & Timberlake Investment Group LLC, a development company based in Duluth, Ga., has proposed Tupelo Exchange, a 450,000-square-foot shopping center that includes a retail anchor of about 133,000 square feet. While Target isn't specifically named on the site plan, a rendering of a Target is on the cover of the company's 40-page prospectus that is on the company's Web site.

Tupelo Exchange would sit on the west side of North Gloster, just north of

Highway 78. The area is directly across the street from the Tupelo Commons retail development and south of Wesson & Mothershed Eye Center.

Retail sales in Lee County in 2006 topped \$1.7 billion, clearly a reason retailers are looking at the area.

Harrell Contracting lands third Toyota contract

■ BLUE SPRINGS – Harrell Contracting Group of Ridgeland has formed its third partnership with Homewood, Ill.-based Graycor Construction Co. Inc., for construction of the utility building at the Toyota Motor Manufacturing Mississippi site.

The company has three of the six contracts so far at the 1,700-acre site, which will be home to Toyota's eighth North American vehicle assembly plant. Work for the utility building project will begin this month.

Harrell previously landed contracts for foundation work on the stamping and paint buildings in August and construction on the press and weld/paint facilities in December.

Bank, TV station moving into Fairpark at Main building

■ TUPELO – Downtown Tupelo's Fairpark District has two new tenants.

First National Bank of Oxford and television station WCBI-TV will move

into the Fairpark at Main building next month, according to Tommy Morgan, who is the real estate agent for the building.

The building opened in fall 2007 and currently is home to The Fairpark Grill and Park Heights. Both restaurants are owned by the Columbus-based Eat With Us group, which also owns the building.

First National and WCBI soon will move into office space on the second floor on the east side of the breezeway, Morgan said.

The Fairpark office will be First National's debut in the Tupelo market. WCBI-TV currently has a location on South Gloster, but Morgan said the TV station will close that office when it moves into Fairpark.

Atlanta Bread Co. to open first Mississippi store soon

■ TUPELO – Two businessmen have confirmed plans to open the state's first Atlanta Bread Co. near Crosstown.

The bakery and cafe chain, which has 135 stores, specializes in fresh baked breads, soups, sandwiches and breakfast items. Atlanta Bread Co. started outside of Atlanta in 1993 and now has locations across several states. The closest to Tupelo is in Memphis.

Brett Hildenbrand, a dentist at Main Street Family Dentistry, and Kip

Tigrett, owner of Pizza Doctor, will be the co-owners of the Tupelo franchise. Work already has begun at the corner of Carnation and South Gloster for the 4,500-square-foot location. The restaurant is tentatively set to open in June.

The business will have about 35-40 employees. Hiring will start in late February or early March, according to Tigrett, who will be the general manager for the Atlanta Bread location.

Renasant net income increases to \$31.1M

■ TUPELO – Renasant Corp. reported net income for 2007 of \$31.1 million, up 14.7 percent from 2006.

Basic and diluted earnings per share were \$1.66 and \$1.64 for 2007, respectively, compared to basic and diluted earnings per share of \$1.75 and \$1.71 for 2006.

For the fourth quarter of 2007, net income was \$8.8 million, compared to \$6.9 million in the prior-year period. Basic earnings were 42 cents per share and diluted earnings were 41 cents per share for the fourth quarter of 2007, compared to basic earnings of 45 cents per share and diluted earnings of 44 cents per share a year earlier.

Total assets as of Dec. 31, 2007, were \$3.61 billion, an increase of 38.3 percent.

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Chamber Connection

A publication of Journal Publishing and the CDF Chamber Division – February 2008



CDF Membership Campaign Slated for March 4-6, 2008

Since 1948, the Community Development Foundation has worked to promote regional economic growth and to enhance the quality of life for all citizens of Northeast Mississippi. Through its economic development efforts, CDF has helped Lee County become the top manufacturing county in the state of Mississippi. Business development is also a large part of CDF's program of work, as CDF was instrumental in the location of the Mall at Barnes Crossing to the Tupelo area. This is further evidenced by the opening of Lee County's first business incubator, the Renasant Center for IDEAs, a tool for entrepreneurs throughout the region to seek resources and assistance. What enables CDF to perform these functions in its quest to make Tupelo/Lee County a better place for all of the citizens that work and live here, is the investment of its membership base. **WITHOUT THE CDF MEMBERSHIP NONE OF THIS IS POSSIBLE.**

Why should I be a member of CDF?

Because of the business contacts you will make at the many networking meetings that CDF sponsors, because of the myriad advertising opportunities the CDF offers to promote your businesses, because

of the business seminars offered by the CDF to help your business be the best that it can be...the list goes on but the true reason why you should be a member of the Community Development Foundation is because you care about your community and want to support the future growth and development of Tupelo and Lee County.

Our goal is to continue to broaden our range of benefits to meet the changing and expanding needs of the business community that we serve. It is only through the investment of our members that we can meet and exceed this goal. Whether your business is new to Tupelo/Lee County or you are an established company that needs to take advantage of CDF's programs, your participation, ideas, and skills are welcomed. Join the Community Development Foundation and do your part to continue the success that is Tupelo and Lee County. Look for the blue membership plaque and decal in the businesses around town and thank them.

2008 CDF Membership Campaign

■ Tuesday, March 4 – Thursday, March 6

■ CDF Boardroom

■ For more information on the CDF Membership Campaign or to serve as a volunteer please contact Emily Addison in the CDF Office at 662.842.4521.

WHAT DOES THE CDF PROVIDE ITS MEMBERS?

- Networking opportunities with business leaders in the Tupelo/Lee County area through our monthly First Friday program and other organized events.
- Inclusion in the "CDF Membership and Manufacturing Directory" publication given to all CDF members and sold to non-members.
- Northeast Mississippi Business Journal, CDF's monthly newsletter, published in partnership with the Daily Journal, reaching its 38,000-strong circulation base.
- Member referrals through the CDF office.
- Participation in committees, business roundtables, and special task forces – giving you an active role in strengthening the community.
- A free listing of your business on our website, www.cdfms.org. This listing will also include a link to your website, if applicable.
- Your eligible employees may participate in the Tupelo Young Professionals, Lee County's premier networking organization for young professionals age 21-40. Sponsorship of the TYPs is only available to CDF members.
- CDF board room for meeting space.
- Notary public.
- Experienced, professional staff...on call to help you.
- A political voice in state and federal matters that affect the growth and activities of Lee County.
- Area demographics and statistics to aid you in your own marketing research and development.
- A marketing DVD to aid in your recruitment of quality employees to the Tupelo/Lee County area.
- Membership in a nationally-recognized and respected economic development and chamber services organization.
- Small business assistance through the Renasant Center for IDEAs, the Tupelo/Lee County regional business incubator.

Chamber focus

Dear Friends:

First, let me thank the exhibitors, restaurants, and food service vendors for their participation in the Taste of Tupelo and Business to Business Connection trade show this week. We had a record number of exhibitors for the trade show, as well as a record number of restaurant and food service vendors who participated. Your participation was key to the success of the events, and we appreciate your support.

Congratulations also to the sponsors of the Northeast Mississippi Economic Forecast Conference for the outstanding speakers they recruited for the conference held last week. The large attendance was proof of the importance of the remarks of former Kentucky Governor Martha Layne Collins, Tom DeFrank, Phil Hardwick, and Jack Reed, Jr.

Work has already begun on the CDF membership campaign scheduled for March 4-6. Our goal is to continue to broaden our range of benefits to meet the changing and expanding needs of the business community that we serve. It



SMITH

is only through the investment of our members that we can meet and exceed this goal. Membership benefits with the CDF/Chamber of Commerce pay off in many different ways. Many of the benefits are detailed on the front page of this publication.

Are You a Member of the CDF/Chamber of Commerce? If not, you are missing a great opportunity to promote your business. Membership with CDF is an investment and by taking advantage of the many resources we offer, a return on investment is inevitable.

If you are a member, THANK YOU for your investment. If you are not a member, please call the CDF office at 662.842.4521 and let us visit with you.

Vice President of Chamber Services

Community Development Foundation's Board of Directors for 2007-2008

CDF is governed by a 61-member Board of Directors. The Executive Committee is composed of the CDF Officers and eleven additional members of the Board. CDF's goals and objectives are accomplished through the efforts of members appointed to committees operating under one of CDF's three divisions: Chamber Division, Economic Development Division, and Planning and Property Management Division.

2007-2008 Executive Committee

Jack Reed, Jr., Chairman
Mitch Waycaster, First Vice Chairman
Jim Fitzgerald, Second Vice Chairman
David P. Rumbarger, President/Secretary
Mary Werner, Past Chairman

Chauncey Godwin
Lloyd Gray
Lisa Hawkins
David Irwin
Robert Jamison

Terry Judy
Guy Mitchell, III
Mary Pace
Tom Robinson
Jeff Snyder

2007-2008 Board of Directors

Mike Armour
Peggy Bishop
Mark Burleson
William "Bo" Calhoun
Tillmon Calvert
Gary Carnathan
Mike Clayborne
V. M. Cleveland
David Cole
Billy Crews
Rudy Dossett, Jr.
Byron Fellows
Tom Foy
Johnny Green
Rubye Del Harden

John Heer
David Henson
Dick Hill
John Lovorn
Zell Long
Richard McCarty
Randy McCoy
Robin McGraw
Hughes Milam
Paul "Buzzy" Mize
Chuck Moffatt
Phil Morgan
Mabel Murphree
Ed Neely
Alan Nunnelee

Larry Otis
Clarence Parks
Aubrey Patterson
Greg Pirkle
Scott Reed
Eddie Richey
Chris Rogers
Terry Smith
Jane Spain
Kyle Steward
Patty Tucker
Roger Weldon
Tim Weston
Markel Whittington
Bobby Williams

New CDF MEMBERS

ABC VENDING, INC.
Ms. Dawn Vandygriff
95 Hwy 178
Sherman, MS 38869
662.840.2020
Vending

ADVANCED PERFUSION SERVICES

Ms. Kathy White
201 Poplar Springs
Tupelo, MS 38804
662.844.5035
Health/Nursing Care

CBS ELECTRIC, INC.

Mr. Marty Stacks
296 CR 2446
Guntown, MS 38849
662.348.3152
Electrical Products/Services

CLEAR MOUNTAIN SPRING WATER

Mr. Lynn Rodgers
3625 Air Park St.
Memphis, TN 38118
901.360.0098
Water Services/Equipment

CONSOLIDATED ELECTRICAL DISTRIBUTORS

Mr. Roddy Broadway
1545 Cliff Gookin Blvd.
Tupelo, MS 38801
662.844.0603
Electrical Products/Services

CROWN LIFTTRUCKS

Mr. Eric Schwieterman
3952 Willow Lake Blvd., Bldg. 5
Memphis, TN 38118
901.396.7000
Material Handling

DOLLAR MARKET LLC

Mr. Dennis Goldman
3889 N Gloster St.
Tupelo, MS 38804
662.844.3049
Retail, Gift and Specialty Shops

THE FAMILY RESOURCE CENTER

Ms. Christi Webb
425 Magazine Street
Tupelo, MS 38804
662.844.0013
Non-Profit

H M C TECHNOLOGIES

Ms. Lisa Brown
112 Wesson-Tate Dr.
New Albany, MS 38652
662.534.2181
Manufacturers/Distributors

JOHN STROUD AGENCY, INC.

Mr. John Stroud
213 Hwy 30 W
New Albany, MS 38652
662.538.0634
Insurance Services

KOOL SMILES

Ms. Gayla Allen
401 S Gloster St., Ste. 101
Tupelo, MS 38801
662.842.2789
Dentistry

LA FAMIGLIA

Ms. Tocarra Zoppe
704 B N Gloster St.
Tupelo, MS 38801
662.407.0201
Restaurants

LEA C. PASLAY INSURANCE CO., INC.

Ms. Addie Paslay
342 Sweet Gum Ln.
Tupelo, MS 38801
662.840.4448
Insurance Services

MANNING GARDENS

Mr. Marty Stacks
296 CR 2446
Guntown, MS 38857
662.348.3152
Convention Services/Facilities

MAR-DAN, INC.

Ms. Teresa Hill
393 Messner St.
Guntown, MS 38849
662.348.2271
Wholesale - Distribution

MENDROP-WAGES, LLC

Mr. Chad Wages P.E.
213 3rd Ave.
Sherman, MS 38869
662.842.0277
Engineering: Multi-Disciplines

MINORITY PUL ALLIANCE

Mr. Denotee Martin
P.O. Box 7233
Tupelo, MS 38802
662.316.8117
Non-Profit

THE MITCHELL ASSURANCE GROUP, INC.

Mr. Jeffrey Mitchell
2625 Traceland Dr., Ste. C
Tupelo, MS 38801
662.620.9348
Insurance Services

MONOGRAM IT!

Ms. Kim Leathers
111 E. Troy St., Ste. B
Tupelo, MS 38804
662.844.0030
Monogramming

MURPHY ENGINEERING

Mr. Dennis C. Murphy
606 Euclatubba Rd.
Guntown, MS 38849
662.869.3172
Engineering

PLAN HOUSE PRINTING

Mr. Scott Eaves
607 W Main St.
Tupelo, MS 38801
662.407.0193
Reprographics - Large Format Documents & Graphics

PRO GRAPHICS

Mr. Randy Lawrence
414 A S Gloster St.
Tupelo, MS 38801
662.329.3341
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Mr. Vince Cooper
103 A Rankin Blvd.
Tupelo, MS 38801
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Mr. Rick Maharrey
133 S Thomas St.
Tupelo, MS 38801
662.844.2449
Catering/Food Services

RILEY BUILDING SUPPLIES, INC.

Ms. Deborah Bridges
501 W Main St.
Fulton, MS 38843
662.862.3149
Building Materials & Supplies

ROBERT ELLIS AND ASSOCIATES

Mr. David Ellis
3840 Hwy 22, Ste. 300
Mandeville, LA 70471
985.674.3888
Insurance Services

SCRUBS & COMPANY, LLC

Ms. Christy Allred
795 S Gloster St.
Tupelo, MS 38801
662.687.0455
Uniforms

UNITED STORAGE CENTER AT CROSSTOWN

Ms. Brandie Conlee
241 S Park St.
Tupelo, MS 38804
662.690.6696
Storage

YARBOROUGH INSURANCE SERVICE

Mr. Russell Yarbrough
P.O. Box 26
Tupelo, MS 38802-0026
662.791.1207
Insurance Services

Dates to remember

CDF AMBASSADORS QUARTERLY MEETING

Thursday, February 14, 2008
4:00 p.m.
CDF Boardroom

FIRST FRIDAY

Friday, March 7, 2008
7:00 a.m.
Mall at Barnes Crossing Food Court

CDF MEMBERSHIP CAMPAIGN

March 4-March 7
CDF Boardroom

CDF ANNUAL MEMBERSHIP MEETING

Thursday, May 1, 2008 6:30 p.m.
Mississippi Furniture Market Complex, Hall B

For more information on any of the above events please contact the CDF office at 662.842.4521

DOLLAR MARKET



A ribbon cutting was held to celebrate the grand opening of Dollar Market in Tupelo. Pictured at the event are Emily Addison, CDF; Amber Westmoreland, Comcast Spotlight; Waurene Heflin, Crye-Leike Realtors; Sue Golmon, Coldwell Banker Tommy Morgan, Inc. Realtors; Beverly Bedford, City of Saltillo; Bert Sparks, WTVA/WLOV/WKDH; Dennis Goldman, Dollar Market; Councillman Dick Hill; Richard Carleton, Mall at Barnes Crossing; Fredrick Suggs, Dollar Market; Bill McNutt, WLM Insurance, LLC; Mike Armour, Appalachian Regional Commission; Michael Addison, Southern Home Solutions. Dollar Market is located at 3889 North Gloster Street and can be reached at 662.844.3049.

Council of Governments Elects 2008 Officers

Officer elections were held at the monthly Council of Governments (COG) meeting on January 18 at Knights Restaurant. Lee County Supervisor Tommie Lee Ivy was elected COG Chairman and Mayor Jimmy Anderson of Guntown was elected Vice-Chairman of the organization. Mayor Bobby Williams of Verona will continue to serve on COG's Executive Committee as the Immediate Past Chairman, and David Rumbarger, CDF President and CEO, will continue to serve as COG's Executive Director.

In 1969, Lee County and its municipalities created a regional planning commission called the Council of Governments. The purpose of this or-

ganization was to broaden the communication and cooperation between governmental entities and to provide technical planning and public policy services to area local governments. COG's purpose still serves well today. On a monthly basis, local mayors, supervisors, and area legislators gather to discuss issues that face most communities. Together, they come up with innovative solutions for these common problems. Members of COG include the City of Baldwin, Town of Guntown, City of Nettleton, Town of Plantersville, City of Saltillo, Town of Shannon, Town of Sherman, City of Tupelo, City of Verona, and Lee County.

Tupelo Anytime Fitness Owners Named Operators of the Year



Pictured with the Operator of the Year award are Jeff Klingler, co-founder and CEO, Anytime Fitness; Kristie Stevens; Mark Stevens; and Chuck Runyon, co-founder and vice president, Anytime Fitness.

Mark and Kristie Stevens, owners of Anytime Fitness in Tupelo, have been named Anytime Fitness Club Operators of the Year for 2007, by Anytime Fitness, Inc.

"This is a huge honor for the Stevens," said Anytime Fitness national media director Mark Daly. "We have over 450 clubs now open across the country and Mark and Kristie were chosen by the corporate staff of Anytime Fitness as the best of the best."

The Stevens currently own and operate four Anytime Fitness clubs, one in Tupelo; one in Meridian, MS; and two in Alabama. The application process that the Stevens went through was very extensive. In addition to completing a detailed application and providing corporate staff with financial records, the Stevens were also required to submit written testimonials from club members and business leaders in Tupelo and the other communities in which their franchises lie.

"What set Mark and Kristie apart from other Anytime Fitness club owners was their commitment to the Anytime Fitness business model and the fact, although they're dedicated club owners, they've managed to simultaneously operate several successful clubs while maintaining a healthy balance in their personal lives," said Anytime Fitness co-founder Chuck Runyon.

Founded in 2002, Anytime Fitness is now the number one co-ed fitness franchise in the world. During 2007, Anytime Fitness doubled in size, ending the year with more than 600 clubs in 45 different states. In addition to the already open clubs, another 1,200 franchise territories have already been sold and the franchise is aggressively expanding into Canada. By the end of 2008, Anytime Fitness expects to open its 1,000th club. In January 2008, Anytime Fitness was named one of the Top 100 Franchises by Entrepreneur Magazine.

Mark and Kristie Stevens are proud owners of this distinguished and growing franchise. Their main focus as club owners is the overall health of their members, first and foremost.

"I personally visited one of Mark and Kristie's clubs earlier this summer," said Daly. "Every single member said the reason they liked the club was because Mark and Kristie had fostered such a warm and friendly environment inside the gym. They truly know how to make their members feel special. The Stevens should be very proud of everything they've accomplished in such a short time. They are a genuine asset to their community."

Anytime Fitness is located at 2421 West Main Street in Tupelo and can be reached at 662.844.1235. To learn more about Anytime Fitness, please visit www.anytimefitness.com



COMMUNITY LEADERSHIP INSTITUTE TUPELO / LEE COUNTY, MISSISSIPPI

The Jim Ingram Community Leadership Institute held its Vision and Strategic Planning Session at Whispering Woods Convention Center, in Olive Branch, Mississippi. Pictured is the CLI Class of 2009. Also pictured are class members Jay Bryan, Architecture South; Craig Ford, WTVA; Debi Wheeler, Residence Hospice Care; and Emily LeCoz, Journal Publishing, Inc.



KOOL SMILES



A ribbon cutting was held to celebrate the grand opening of Kool Smiles in Tupelo. Pictured during the ceremony are: Lacey Ivey, Kool Smiles; Gayla Allen, Kool Smiles; Michelle Deaton, Kool Smiles; LaGabriel Bradley, Kool Smiles; Kim Garrett, Kool Smiles; Sara Morris, Kool Smiles; Senator Roger Wicker; Mayor Ed Neelly; Dr. Dale Mayfield, Kool Smiles; Councilman Smith Heavner; Julie Ray, Kool Smiles; Dr. Brad Bryan, Kool Smiles; Bethany Tatum, Kool Smiles; Lillian Pratt, Kool Smiles; Jessica Whitehead, Kool Smiles; Alisha Brown, Kool Smiles; and Tarlita Brown, Kool Smiles. Kool Smiles is located at 401 South Gloster Street, Suite 101 in Tupelo and can be reached at 662.842.2789.

ECONOMIC FORECAST CONFERENCE



The Northeast Mississippi Economic Forecast Conference was held January 24 at the BancorpSouth Arena. Pictured is former Kentucky Governor, Martha Lane Collins, who served as Governor of Kentucky when Toyota chose Georgetown, KY for its first North American assembly plant location. Also pictured is conference chairman B.B. Hosch, Renasant Bank, and speaker Tom DeFrank, Washington Bureau Chief for the New York Daily News. Other speakers for the event included Phil Hardwick, coordinator of Capacity Development at the John C. Stennis Institute of Government at Mississippi State University and CDF Chairman, Jack Reed, Jr.

BUSINESS ROUNDTABLE



Russ Wilson, chairman, Business Roundtable is pictured demonstrating a Segway, with Central Segway of Mississippi owner, Jim Karrant. For more information on the Business Roundtable, please contact the CDF office at 662.842.451.

FIRST FRIDAY

Friday, March 7, 2008

Guest Speaker:

Mr. Todd Stottlemeyer

President, National Federation of Independent Business

Sponsored by:

JBHM Architects

**The Mall at Barnes Crossing
Food Court**

7:00 a.m.

Continental Breakfast Will Be Served.

For more information, call:
662.842.4521

AFLAC Aquaterra Engineering AT&T The Attic BancorpSouth Bar-B-Que by Jim Be
altors Comcast Business Services Community Bank Copyplus, Inc. Custom Concrete Cre
Joe's Espresso Journal Publishing Company La Famiglia Lamar Advertising Lenny's
njamin's on Main Biltrite Ripley Operations Busylad Rent-All Callahan Charters CellularSouth Central Seg
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s Sub Shop Lose & Associates LSI MNM Logos Mississippi Mudcats Mississippi Radio Group MS

and Product Development Center Clear Mountain Spring Water Coldwell Banker Tommy Morgan, Inc., Re
Communications-AT&T Wireless Humana Icon Studio Portrait Design IV's The Imaging Center Joe
urant Precision Machine and Metal Fabrication, Inc. Professional Coffee Service ProGraphics
way of N MS Chamber Plus Chick-fil-A at Thompson Square Circadence Advanced Research
rk Grill Harvey's Health Link Hilton Garden Inn/BancorpSouth Conference Center HSN
Employees Federal Credit Union MSU Distance Learning MBA Park Heights Resta

THANK YOU

to all of the businesses and
restaurants that participated
in the second annual
Business to Business Connection
trade show and
Taste of Tupelo event.



Renasant Bank Renasant Center for IDEAs Romie's Grocery SafeStore of Tupelo Servpro
 tmark Bank Tull Brothers, Inc. Tupelo Automobile Museum Tupelo Coca Cola Bottling



Staples Starbucks Coffee Sweet Pepper's Deli Tellini's Pasta Market Todd's Downtown Deli Trus
 hut Corporation West End Catering Company Williams Transfer and Storage WTVA/WLOV/WKDH

o of Tupelo Shipley Do-nuts Shoe Shine Doctor & Repair Co. Sightronix/National Lighting Source Sou
 Works Tupelo Convention & Visitors Bureau Tupelo Recycling Unice Wireless University of Mississ

thern Diversified Industries, A Division of Diversi-Plast Products Southern Patient Care, Inc.
 ippi-Tupelo URBan Radio Broadcasting Vanelli's Velogin Corporation The Wacken

Arbor Day Celebrated All Year Long in North Mississippi

In 1926 Arbor Day became an official day of observance in Mississippi, mandated in section 5, Chapter 161 of the 1926 Mississippi Code, that ordered all State and County Boards of Education to set aside a special day each year in the public schools where trees, flowers, and other flora were to be planted on the grounds of all school houses. Later, Arbor Day was moved to the second Friday in February and is celebrated each year by school children and business people alike. While some companies acknowledge Arbor Day on the second Friday in February, others celebrate Arbor Day all year long, like small business owner Bob Fulgham and Mississippi's newest corporate citizen, Toyota Motor Manufacturing, Mississippi.

The tree-filled Grove, on the campus of the University of Mississippi, is just as much a part of the college experience as living in a dormitory, walking to class with new friends, and attending sporting events. Unbeknownst to some, the

beauty of the Grove, with its towering oaks and cascading canopy, was in jeopardy due to compacted soil that was killing the trees, as a result of the cars that were allowed to park there during football games. Yet, one man found a way to preserve the beauty of the old trees in the Grove for Ole Miss students to enjoy for years to come.

Bob Fulgham is the champion of the Grove. A specialist in old tree preservation, Fulgham invented a machine that creates a subterranean explosion, allowing oxygen and water to get to the roots of the trees. Compacted soil is fractured and broken up through the force of 200 pounds of air, without damaging the roots, providing for much needed nutrients to find their way to the tree's feeding systems. Fulgham earned U.S. Patent Number 6,793,885 B2 in December of 2005 and, with his son David, has started to grow the tree preservation business, servicing clients in Mississippi, Alabama, Tennessee, and beyond. Fulgham has estab-



David Fulgham is pictured utilizing the deep-root feeding and aerating device at the Rensant Center for IDEAs.

lished a new lease marketing corporation named "National Tree Preservation" (NTP). NTP will support and train local business owners across the country who lease their tree preservation technology.

"Through this process we are bringing old trees back

into a very viable state," said Fulgham. "We are just cultivating soil in a different way. This is all for my love of old trees; this is my fishing. Don't call me and tell me you have a sick tree if you don't want me to come do something about it. That's why I work from

Picayune to Pascagoula to Nashville."

Toyota's staunch commitment to protecting the environment may be seen in many facets of its business practices, yet the company's support of Arbor Day is especially noteworthy. Since 2001, Toyota has supported the National Arbor Day Foundation through education and tree planning efforts. The company has invested more than \$2 million in Arbor Day programs throughout the country. Upon completion of Toyota's newest automotive assembly plant in Blue Springs, the Toyota Nature Preserve will be created adjacent to the site, where soon after, Mississippi's school children will celebrate the opening of the plant by planting 500,000 trees on what will become known as Toyota Arbor Day.

As the United States continues its quest to "go green," businesses big and small in Northeast Mississippi are doing their part to preserve our world for generations to come.

BEAUTI CONTROL

A ribbon cutting was held for Beauti Control by Kim Harbin. Pictured at the event are: Emily Addison, CDF; Sue Golmon, Coldwell Banker Tommy Morgan, Inc. Realtors; Mary Phillips; Mike Maynard, Weatherall's, Inc.; Kim Harbin, Beauti Control; Richard Carleton, Mall at Barnes Crossing; Mayor Ed Neelly; Les Perry, North Mississippi Medical Center; Beverly Bedford, City of Siltillo; Waurene Heflin, Crye-Leike Realtors; Ann Brazil, Snelling Staffing; Bill McNutt, WLM Insurance, LLC. Beauti Control by Kim Harbin may be reached at 662.841.9676 or visit her website at www.beautipage.com/kim-harbin.



FIRST FRIDAY



Doug MacIntyre, Senior Analyst for the United States Department of Energy was the guest speaker at the January First Friday networking event. The event was sponsored by Anytime Fitness.

PASSPORT TO JAPAN

Planning to travel to Japan or interested in learning more about this country and its culture? Join us for a luncheon program sponsored by the University of Mississippi-Tupelo Office of Outreach and the University's Academic Traveler program.

Date: Wednesday, February 13

Time: 11:30 a.m. - 12:30 p.m.

Location: Hilton Garden Inn, Tupelo

THE TOYOTA CULTURE

Join us for a luncheon program exploring the concepts behind Toyota's success. Oxford, MS, native David Magee discusses the impact of Toyota's corporate culture and how it has shaped the world's largest auto-maker. Mr. Magee is an award-winning columnist and the author of eight non-fiction books, including *How Toyota Became #1*.

DATE: WEDNESDAY, MARCH 5 | **TIME:** 11:30 A.M. - 1:00 P.M. | **LOCATION:** HILTON GARDEN INN

Lunch tickets for each program are \$25. Register online at http://www.outreach.olemiss.edu/tupelo/continuing_ed/communiversity/area.html#JAP

PRE-PAID RESERVATIONS ARE REQUIRED.

For more information, contact Kim Ray at the University of Mississippi-Tupelo 662-690-6205 or kimray@olemiss.edu. www.olemiss.edu/tupelo

Did You Know?

➤ ➤ The Community Development Foundation sells mailing labels of all of our lists. The membership directory is also available in a one-time use CD-Rom. As a CDF member, you will receive a substantial discount from the price that we charge non-members. Call 662.842.4521 for a complete list of all of the publications and mailing lists available from CDF.



Please tell us about your organization

Organization Name

Mailing Address

City, State, Zip Code

Physical Address (if different)

City, State, Zip Code

Website

Number of Employees

Description of Organization (services offered, products manufactured, industry, etc.)

Main Contact information (to receive all chamber correspondence)

Contact Name

Title

Phone

Toll-free phone

Fax

E-mail address

Additional contacts for your organization

Name

Title

E-mail

Name

Title

E-mail

Areas of Interest (please circle your selection)

Ambassadors	Business Roundtable	Business Seminars	Leadership Program
Networking	Public Policy	Small Business & Entrepreneurship	Workforce Development

Do we have your permission to send information about chamber activities via fax, email and direct mail?

__Yes __No

Do we have your permission to use your photos in our chamber publication(s)?

__Yes __No

Signature and title of authorized person with your company_____

- ☐ My CDF membership check is enclosed \$_____
- ☐ Please send me an invoice
- ☐ Please bill payment to: ____ VISA ____ MasterCard ____ American Express
- Card Number _____
- Expiration Date _____
- Signature _____

300 West Main Street, P.O. Box A
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662.842.4521 Phone
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Done with your workweek by noon on Monday? Right.

By Glen Allison

FOR THE BUSINESS JOURNAL

You are reading that book title and thinking, "all sizzle and no steak," Right?

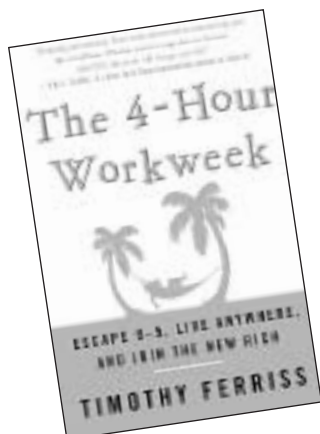
Yes, the title is brash. (The subtitle is "Escape 9-5, Live Anywhere, and Join the New Rich.") Yes. It sounds far-fetched.

And, yes, this book gives business people some good tips for becoming more effective and focused.

Timothy Ferriss tells of his conversion from an 80-hour-a-week wage slave to a worldwide vagabonder. He is not shy about pumping up the volume when giving proof that his ideas work. At age 29, the man speaks six languages, is a champion kickboxer and tango dancer, and is a self-professed worldwide vagabonder – he goes and lives in other countries for months at a time.

How has he done it? He tells all in "The 4-Hour Workweek." He claims to spend only four hours a week running a sports energy-boost supplement that he redesigned to run largely on autopilot. And in the details of

BOOK REVIEW



that process is details of that process is where the basic, sensible business advice comes in.

Admittedly, Ferriss' style seems a tad breezy and his take-no-prisoners practices might chafe against our Southern business sensibilities. Get past his personality, however, and you'll find some good advice for being more productive in your business, whatever it might be.

FHWW, as the author calls

his book, invites his readers to be ready to dropkick any conventions they might have embraced about how business is conducted. He uses the acronym D.E.A.L., which is summarized thusly:

D is for DEFINITION

Challenge the notion that you have to defer gratification until retirement. Ferriss doesn't oppose saving accounts and 401(k)s; he merely says his self-defined New Rich cohorts prefer to take several mini-retirements all during their working lives.

E is for ELIMINATION

He invoked Pareto's Law, which held that our lives are not distributed evenly. We know it as the 80/20 Principle: 80 percent of income comes from 20 percent of our customers, 80 percent of wealth is found in 20 percent of our population, and so forth. Ferriss' mantra: Be effective in your time instead of merely efficient.

A is for AUTOMATION

Strive to automate the income streams in your business as much as you can, by

streamlining processes and systems ruthlessly, by outsourcing everything you possibly can, and by removing any barriers in your business model that prevent you from creating new products and services that take very little time to manage.

L is for LIBERATION

This is where he expounds on the whole "mini-retirement" idea. Ultimately, Ferriss' goal has always been to have the financial freedom to live for months at a time overseas, to learn other languages, and to collect championships in one physical prowess or another.

A caveat: Employees might want to rearrange the letters to spell D.E.L.A., the book advises, pointing out that the true measurable effectiveness of a worker should be proved to a boss before pushing for telecommuting status.

My take on "The 4-Hour Workweek"?

First, it is possible and Ferriss has proved it. It's documented that his company, BODYQUICK, grosses up to

\$80,000 per month for the author without requiring more than a few hours of his time weekly.

Second, it's possible for almost anyone to automate some kind of income stream using the book's information – even if it's for a less glamorous goal like paying for a family vacation for a couple of weeks at the beach.

And, third, any business person can benefit from the "Elimination" section of the book even if he or she don't care to automate and outsource 80 percent.

Ferriss is not easily defined, an assessment that I'm sure he would relish. However, lest you picture him merely as a globe-hopping playboy, note that he recommends giving to those less privileged. He gives 10 percent of the book's royalties to not-for-profit groups.

Glen Allison is an author and owner of Allison Digital, which produces marketing materials, particularly in the areas of digital video, publications, and online communications. Contact him at glen@netga.com.

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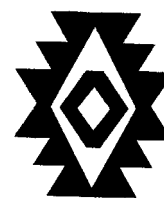


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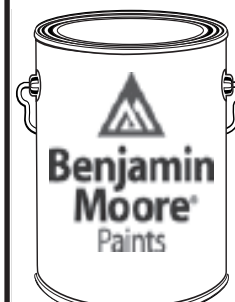
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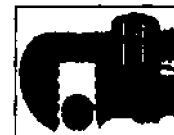


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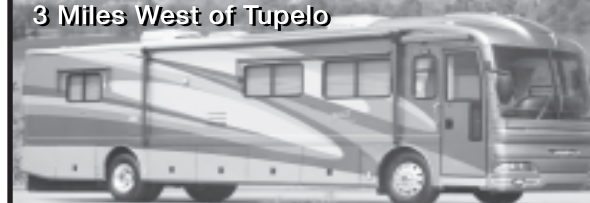
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BusinessNotes

Web site lists days of Bryan plant auction

■ WEST POINT - The former Bryan Foods plant in West Point is up for sale, according to its new owner, but the facility also is up for auction on the company's Web site.

CRG Acquisition LLC announced last week that it had bought the facility from Sara Lee Corp. on Jan. 18 with intent to sell the site to another food processor. But officials didn't respond to a call by the Daily Journal asking why the plant is scheduled to be auctioned in less than three months.

On the Web site www.crgauction.com, the company has set an auction for April 15-16 at the West Point site. An inspection date is scheduled for April 14.

"Huge 2-Day Auction!!" proclaims the Web site, which highlights stainless steel mixers, blenders and other equipment available for sale. The auction is "proudly in conjunction with Rabin Worldwide and Perry Videx," the Web site says.

Terms and conditions for the auction haven't been set, but the Web site notes that a 25 percent deposit of expected high bids are due upon registration.

Whether the auction is merely a contingency plan or not wasn't clear.

Last week, CRG partner Bill Firestone said "the highest and best use of the property is a food processor, utilizing the equipment that's already in place."

City officials say the facility can be used by another food processor or for other industrial uses.



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