



NEWS

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MINNESOTA BUSINESSES BEING TARGETED FOR EXPANSION TO WISCONSIN

Forty Minnesota CEOs are interested in meeting to discuss doing business in Wisconsin

MADISON - - Forty Twin Cities' area CEOs want to discuss the advantages of expanding their businesses to Wisconsin and eleven Wisconsin economic developers will oblige their wishes during Forward Wisconsin's annual Minnesota market development trip that will take place October 7-9.

The Wisconsin Team will form six groups and visit each of the CEOs that want to talk about their firms and why they are interested in doing business in Wisconsin. Forward Wisconsin and its partners will then follow-up with more detailed information on Wisconsin, based on the needs and inquiries of the interested CEOs.

"We had some big successes in the past year with Minnesota-based facilities like General Motors and Ford Motor Company expanding to Wisconsin, and we want to build on that success", said Ken McAdams, Forward Wisconsin Western Regional Director. "The bottom line is that Wisconsin's overall cost of doing business is less than Minnesota's and as long as that is the case, we will continue to show positive results from our Minnesota market development trip."

The market development trip to the Twin Cities by Forward Wisconsin is an annual marketing strategy that has taken place since the mid-eighties. A Wisconsin business location can offer lower commercial/industrial property taxes, lower worker's compensation rates and more reasonable land prices.

For example, a recent National Association of Industrial and Office Properties study found that a typical 99-employee manufacturing company in a 70,000-square-foot building would pay \$136,511 in property taxes in Minnesota, \$71,040 more annually than in Wisconsin. In addition, Wisconsin worker's compensation rates, on average, are lower than in Minnesota and Wisconsin's corporate income tax rate is 7.9% compared to Minnesota's 9.8%.

Forward Wisconsin's 2003 Minnesota market development trip team includes:

Bob Barbian, City of New Richmond
Barb Fleisner, Marshfield Area Chamber of Commerce
Craig Harmes, Dairyland Power Cooperative
George Hauser, Associated Bank
Andrew Janke, City of Beloit
Vern Kenas, Xcel Energy

Ken McAdams, Forward Wisconsin
James Otterstein, Rock County ED Agency
Jim Rosenberg, Wisconsin Public Service Corporation
Bill Rubin, St. Croix ED Corporation
Nate Warren, Eau Claire Area ED Corporation

Forward Wisconsin, Inc., (ForwardWI.com), created in 1984, is a unique public-private state marketing organization. Its job is marketing Wisconsin's business advantages outside the state to educate decision-makers on the positive benefits of living, working, playing and doing business in Wisconsin. Governor Jim Doyle is Forward Wisconsin's Chairman of the Board.