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Rod R. Blagojevich, Governor / Jack Lavin, Director

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Opportunity Returns: Blagojevich Launches First Of Ten Regional Economic Development Plans For Illinois

Governor Initiates Historic, Proactive Approach To Create Jobs And Spur Growth In Rock River Valley



OFFICE OF THE GOVERNOR
ROD R. BLAGOJEVICH - GOVERNOR

NEWS

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Governor initiates historic, proactive approach to create jobs and spur growth in Rock River Valley

ROCKFORD – Governor Rod Blagojevich, surrounded by business and community leaders at a manufacturing plant in Rockford, today announced the first of 10 new major economic initiatives to spur growth in the region and across the state. The Governor's plan, *Opportunity Returns*, is the most aggressive, comprehensive approach to create jobs to date in Illinois. The plan is a product of outreach over the past several months to the region, with business leaders, labor leaders, government officials and local community activists.

"People are afraid," Blagojevich said. "They've either lost their job. They know someone who has lost their job. Or they're worried about losing their job. Even worse, they fear for their future. And that's exactly what America isn't supposed to be about. When you hear economists and experts talk, they say there's not much that Governors can do. They say this is a job for Washington. They say it's all a product of global forces, of federal monetary

policy, of international trade agreements – the IMF, the Federal Reserve, the World Bank. They say we just have to wait out the cycles of the economy, that there's nothing we can do. I disagree."

"We can't keep waiting for the economy to just turn around. We can't keep waiting for Washington to act, for the market to recover, for monetary policy or trade policy to change, for

forces bigger than us to fix the problem. I chose Rockford as the first place to launch our plan to create new jobs, and get this economy moving again. The plan I'm about to announce may not change global economic forces. It may not bring every factory back. But it can make this region more accessible, more marketable, and more attractive to employers. It's about time we try to do something," Blagojevich continued.

Opportunity Returns includes six specific areas where jobs can be created: manufacturing, entrepreneurship, education and workforce preparedness, access to capital, infrastructure and connectivity, and energy.

The region, known as the Rock River Valley, includes Boone, Ogle, Stephenson, and Winnebago counties has many strengths, including manufacturing and technology, but has suffered from the economic downturn of the past decade.

Illinois is filled with talented, hard-working people who simply want an opportunity to make an honest living, provide for their families, create economic security and build a better future.

Since 1998, the United States has lost 2.4 million manufacturing jobs – a 14 percent drop in factory employment. In Illinois, 60,000 manufacturing jobs were lost and Rock River Valley saw 10,000 manufacturing jobs leave the region in just the past two years.

The Governor announced several major initiatives to counter job loss and spur economic development in the Rock River Valley including:

§ The creation of a \$25 million revolving loan fund to help manufacturing companies retool and upgrade their equipment.

§ A Manufacturing Excellence Initiative that pledges \$1.6 million dollars - to be matched by federal funds - to help develop the Rockford Applied Manufacturing Research and Technology Center.

§ A \$1.2 million program to expand business, engineering, and computer science programs in partnership with Northern Illinois University at Rock Valley College. The Governor also will implement a \$250,000 initiative to expand career development opportunities in science and technology in the region's middle and high schools.

§ The expansion of the "Buy Illinois" program to target more in-state buying to boost the

Illinois economy by hundreds of millions of dollars.

§ More than \$39 million to widen Illinois Route 173 from two lanes to four lanes and connect it to both I-90 and Illinois Route 251.

§ The creation of an initiative called "Critical Skills Shortage" that accesses \$18 million in federal money to help make sure employers have access to the skilled workers they need. We'll provide businesses another \$12 million in training grants to help them provide training for their employees.

§ Getting rid of The Cherry Valley Tolls in order for the region to become a premier transportation hub.

§ The allocation of \$50 million to widen the main sections of Illinois Route 2 in downtown Rockford so we can open it up to freight access.

§ An initiative to bring broadband to every part of the state.

§ Develop the Rock River Valley Entrepreneurship Center to coordinate small business services and programs available throughout the region.

§ A manufacturing initiative called "The Manufacturers Energy Efficiency Program" to help manufacturers with rising energy costs.

§ Workshops, vendor fairs and one-on-one training in order for small and medium-sized businesses here in Illinois to learn how to sell their products to state and federal agencies.

§ New access to \$4 million in community loan funds that have been tied up by overly restrictive guidelines.

§ Working with local banks to make it easier for businesses to establish lines of credit so they can serve new customers, fill new orders and expand their operations.

Opportunity Returns reflects my belief that we can make things better" said Governor Blagojevich. "We will work day and night to put people back to work, to create opportunity and economic security – and when we do, we will make the great dream of building a better life as real and vibrant and alive as it was meant to be."

[<-- Back to Index](#)
[<-- Close Window](#)