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## **Governor Releases November "Open for Business" Report**

**CHARLESTON, W.Va.** - Gov. Joe Manchin today released the latest in a series of regular "Open for Business" reports, documenting the state's economic progress. The November 2005 report reflects on positive progress in the state's economic development efforts during the past month, with projects and related announcements that will assist with the creation of as many as 300 new jobs, the preservation of a significant number of existing jobs, and the investment of more than \$3 billion in West Virginia.

- **Chesapeake Energy Corporation, the nation's third largest owner of natural gas reserves in the United States, completed its \$2.95 billion purchase of Columbia Natural Resources, LLC (CNR) from Triana Energy, and is now poised to aggressively expand and grow its base of operations in West Virginia and across the Appalachian Basin.** Governor Manchin called Chesapeake's decision to expand its Appalachian holdings from its existing base in West Virginia another indicator of the state's growing attractiveness to businesses throughout the United States and Chesapeake's dedication to find clean domestic natural gas reserves and respond to the nation's growing energy demands.
- **Gov. Joe Manchin joined BB&T officials to announce the addition of 150 jobs at the financial services leader's Charleston operations center. In April 2002, BB&T announced plans to bring as many as 200 new jobs to this center. This announcement brings the total number of new jobs created to 220 - exceeding BB&T's original projected commitment.** The 150 jobs will have average starting salaries ranging from \$17,000 to \$40,000 a year. BB&T Corp. is the nation's ninth largest financial holding company with \$107 billion in assets. Its bank subsidiaries operate more than 1,400 financial centers in the Carolinas, Virginia, Maryland, West Virginia, Kentucky, Tennessee, Georgia, Florida, Alabama, Indiana and Washington, D.C.
- **Gov. Joe Manchin and the West Virginia Economic Development Authority (WVEDA) announced approval of inducement resolutions (*clearing the way for a project to proceed, allowing it to incur expenses that may be reimbursed from bond proceeds at a later date*) with respect to the issuance of more than \$1 billion in revenue bonds to assist American Electric Power (AEP) with environmental control upgrades at its John E. Amos Plant in Putnam County and BPB West Virginia Inc. with planning, design and construction of a gypsum wallboard manufacturing plant in Marshall County that will use synthetic gypsum, a by-product generated by AEP's clean air emissions project at its Mitchell Plant. The WVEDA also announced approval of more than \$50 million in Solid Waste Facilities Revenue Bonds to finance environmental control upgrades at AEP's Mountaineer Plant in Mason County.**

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- **West Virginia University hosted RECCON05: Global Electronics Recycling Solutions, an international conference on recycling with a focus on end-of-life electronics and plastics.** The global forum allowed attendees to share information, ideas and innovative solutions to the challenges facing the electronics recycling community.
- **Representatives from the West Virginia Development Office participated in the inaugural joint FABTECH International & AWS Welding Show in Chicago. More than 900 companies participated in the trade event.** Technologies included automation/robotics, bending/forming, coil processing, contract manufacturing, hydroforming, inspection and testing, lasers, punching, press brakes, saws, welding, and tube and pipe technology. **The WVDO also participated in the e-NC Authority's third Wireless Symposium in Asheville, NC.** Business and political leaders, IT professionals, educators, students and the general public from five southeast states assembled at this symposium to learn about wireless Internet. **In cooperation with the Chemical Alliance Zone the West Virginia Development Office participated in the Chem Show 2005, the 51st Chemical Process Industry Exposition in New York City. The expo featured more than 700 exhibitors of chemical industrial equipment.**
- **Ziegenfelder, which makes frozen confections, expanded operations to the Fort Henry Business Park in Ohio County.** The project, which retained 65 jobs, will result in an additional 15 jobs over the next three years.
- **The West Virginia Development Office conducted a marketing trip to Australia to meet with West Virginia's newest international investor – Intelli-Spray Inc. - and other Australian companies** in the following sectors: automotive, chemical, steel, warehouse distribution and others.
- **As part of the West Virginia Clean Coal Initiative, representatives from the WVDO visited coal gasification facilities in Kingsport, Tenn., and near Bismarck, N.D., to learn about existing coal gasification technologies.**
- **During the months of October and November, the West Virginia Small Business Development Center (SBDC) provided 1,615 hours of training to 520 clients and created or retained 174 jobs. The agency held 49 training events, providing training services to 512 people. The SBDC also provided counseling to 475 existing businesses during this period. During the past fiscal year, which concluded Sept. 30, the West Virginia SBDC provided 10,078 hours of counseling to 2,001 clients, creating or retaining 1,146 jobs. The agency held 396 training events, providing training services to 4,493 people. In FY2005, the agency counseled 1,089 existing businesses and 912 startups. Approximately 151 loans totaling \$16,935,268 were approved during FY2005, 40 of which were SBA loans totaling \$9,872,364. New customer satisfaction was 99.6 percent for the year.**