

DRAFT (March 30, 2011)

**New and Expanding Companies Bring Close to 1 Million Square Feet of New Activity and More Than 800 Jobs to Riverside, California**

- Riverside's Municipally-Owned Public Utilities Cited as a Primary Driver for Companies Seeking Efficiency and Cost-Savings

At a time when businesses are seeking a location with a competitive advantage, a number of companies have found the best choice is Riverside, California. The activity has created a dramatic turnaround in the City's industrial market as businesses discover the City's municipally-owned utility and competitive real estate costs along with a pro-business attitude can make a real difference in their bottom line. New development and expansion activity for industries such as high-tech plastics recycling, food manufacturing, and plastic injection molding has driven close to 1 million square feet of new activity and created more than 800 new jobs for the region.

"As we continue to compete against other states to keep and attract businesses, it is no minor feat that Riverside has landed several of the region's most significant projects," said **Ron Loveridge, Mayor of Riverside**. "Careful long-term planning, innovative initiatives, and substantial quality of life investments have prepared the City well for business growth. As the economy improves and companies start to add staff and reinvest in their business, Riverside will remain a strong choice for expansion and relocation."

The following is a summary of recent developments:

**Castle & Cooke Cold Storage**, a leader in the public refrigerated warehouse industry, will be operating in Riverside from a new 500,000 square foot warehouse / packaging facility. The new building is designed to provide 100% freezer capability but initial use allocations will be 50% freezer and 50% cold storage use. The building is being built to LEED standards and brings 350 new jobs to Riverside. Competitive electrical rates from Riverside Public Utilities were a significant factor in the new development.

In its new 220,000-square-foot manufacturing facility, **CarbonLite Industries, LLC**, a subsidiary of HPC Industries LLC, will produce bottle-grade PET pellet and flake from post-consumer PET bottles with a first phase annual capacity of 100 million pounds. This will make CarbonLite the largest bottle-grade pcrPET producer in the Western US. The new manufacturer will create close to 100 new jobs. The plant is scheduled to come on stream in mid-2011. The company is a growing leader in recycling for single-use packaging.

**AMA Plastics**, a 40-year-old custom plastics injection molding company, purchased its 150,000 square foot building in Riverside citing the cost savings of both Riverside Public Utilities' Economic Development electric rates and the City's competitive real estate prices. The firm made the decision to relocate and expand in Riverside bringing 350 jobs to the community.

Unique to Riverside and a major benefit for Southern California-based manufacturers is Riverside Public Utilities' (RPU) Economic Development Electric Rate. The rate creates a competitive environment for heavy power users, as evidenced by the City's recent economic development successes. RPU offers commercial customers who are expanding or relocating to Riverside a 40 percent discount per month on year one of electric services and a 20 percent discount per month for year two services (when a 4-year contract is signed).

According to Beacon Economics, in its recent Riverside San Bernardino Economic Forecast, the region remains the second most affordable district for manufacturing in the state, offering large tracts of industrial-zoned land at competitive prices.

Almost as important as creating new jobs is retaining the ones that currently exist in the area. A recent win for Riverside came when **JBT Foods**, a manufacturer of protective fruit coatings, announced it would be staying in Riverside after an extensive search that nearly forced the company to leave the City because of its unique requirements and short timeframe to identify a new location. In addition, the State Insurance Compensation Fund chose to consolidate to its location on Day Street in Riverside, keeping 130 professional and administrative jobs in the Riverside area, with plans to add approximately 150 more within three years.

**About the City of Riverside:** The City of Riverside currently ranks as the 12th largest city in California, 6th in Southern California, and is the largest city in one of the fastest growing regions in the United States. It is home to four internationally recognized universities and colleges which support an estimated 50,000 students. As an important financial and professional center, Riverside offers the support of numerous legal, accounting, brokerage, architectural, engineering, and technology firms as well as banking institutions. Businesses in the City benefit from an exceptional freeway system, BNSF and UPSP rail access, high-speed fiber optic telecommunications, city-owned electrical and water systems, and a large corporate jet and general aviation airport. Intelligent Communities announced that Riverside was named to the Top 7 Intelligent Communities of the Year. Riverside is one of only three U.S. cities identified as global leaders in innovation and municipal technologies. Learn more at [www.riversideca.gov/econdev](http://www.riversideca.gov/econdev).

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