



Greer

Greer Development Corporation

2007
Annual
Report

Executive Director's Message

Greer continues to thrive as one of the most remarkable communities in the Upstate. Recognized as one of the top 25 best suburbs in the South and South Carolina's fourth fastest growing city, Greer continues to distinguish itself as one of the premiere places to live, to work, and to enjoy an amazing quality of life. Led by organizations such as the City of Greer, the Partnership for Tomorrow, and the Greer Commission of Public Works, Greer is reaping the rewards of careful planning, persistent investment in infrastructure, and outstanding cooperation among groups and individuals on the local, regional, state, and federal levels. The Greer Development Corporation ("GDC") is proud to serve as a partner in the continued growth and evolution of Greer, and is grateful for the opportunity to report its efforts in 2007 to recruit new business and industry, to retain and to expand existing business and industry, to market the opportunities available in this community, and to promote the creation of new product to support and to sustain continued growth in the future.

Twelve companies planning for future growth utilized the services of GDC in 2007. These services included finding available properties, reviewing market data and research, identifying business climate information, providing business start-up information, market promotion services, and existing business referrals. In sum, these 12 successful projects represent an estimated \$45 million in new capital investment and the potential for the creation of more than 200 new jobs in the next 12 to 18 months in the service, restaurant, retail, manufacturing, and warehousing/distribution industries.

As a complement to GDC's business recruiting efforts, GDC completed 20 existing industry calls in 2007 to express appreciation for the investments in Greer, to provide assistance with projects, to determine the level of satisfaction with the local business climate, and to identify additional companies that the community may want to target for future growth potential.

GDC continued its targeted marketing campaign in 2007, focusing its efforts on promotional advertisements highlighting restaurant and retail traffic in the Greer community, groundbreaking business opportunities, and new opportunities to utilize GDC's fully-interactive website. GDC also continued its work with the Greer Station Association to implement a targeted advertising campaign that specifically promotes the downtown business community. During the year, GDC staff completed more than 100 marketing meetings with various groups and individuals and engaged in 12 promotional speaking events to various clubs, organizations and businesses in the greater Greer area.

In 2007, GDC staff worked to facilitate the development and redevelopment of property in the community. GDC staff worked directly with Partnership For Tomorrow on its railroad relocation efforts. GDC similarly worked with leadership at the City of Greer and Greer CPW to further the mission of the Greer Development Park Corporation, an organization that will facilitate the creation of new, large business park developments in Greer.

Looking ahead, Greer's economy appears strong, creating new opportunities for Greer to capture its fair share of growth in the Upstate. Key to our future success will be retaining and attracting businesses, developing the appropriate mix of product for future economic development, and promoting the fast paced events and opportunities that the growing Greer market offers. GDC is proud to be a key partner in the revitalization and economic development effort of the community, and we thank our investors and partners for their help and commitment.

Very truly yours,

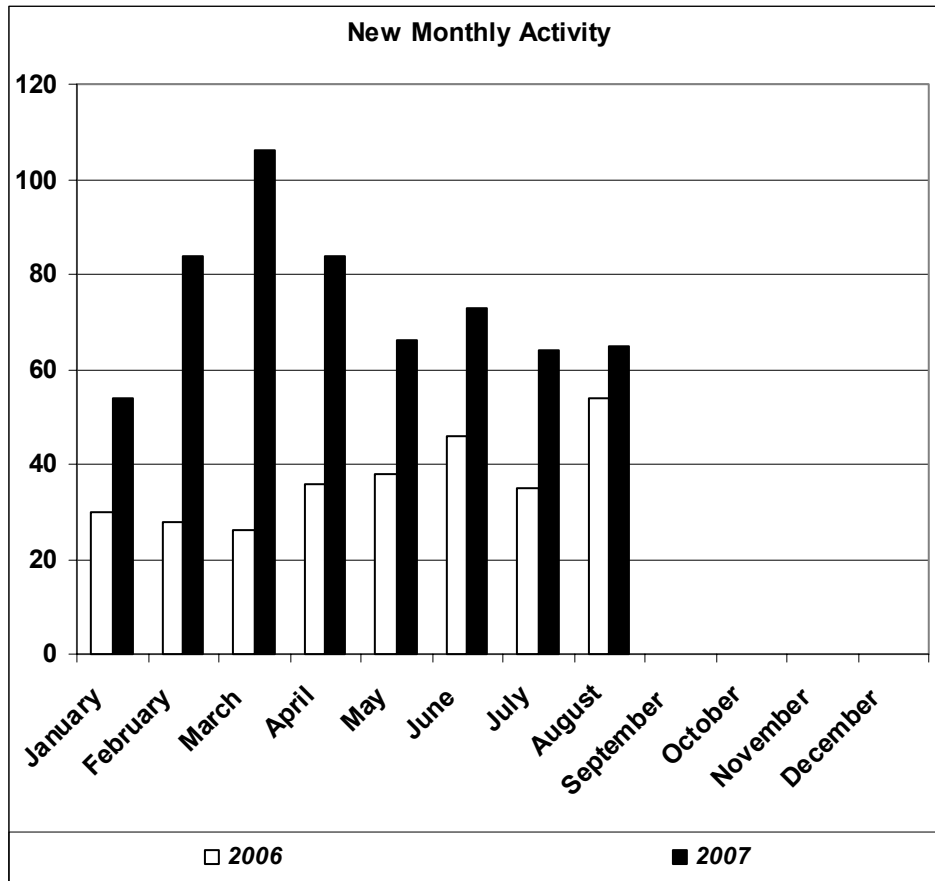


Reno Deaton

Industrial and Commercial Development

I. New Monthly Activity

“New Monthly Activity” represents the number of new inquiries, leads, prospects, and projects entering the system each month. In 2007, GDC experienced a strong rate of new monthly activity and exceeded activity levels from the prior year.

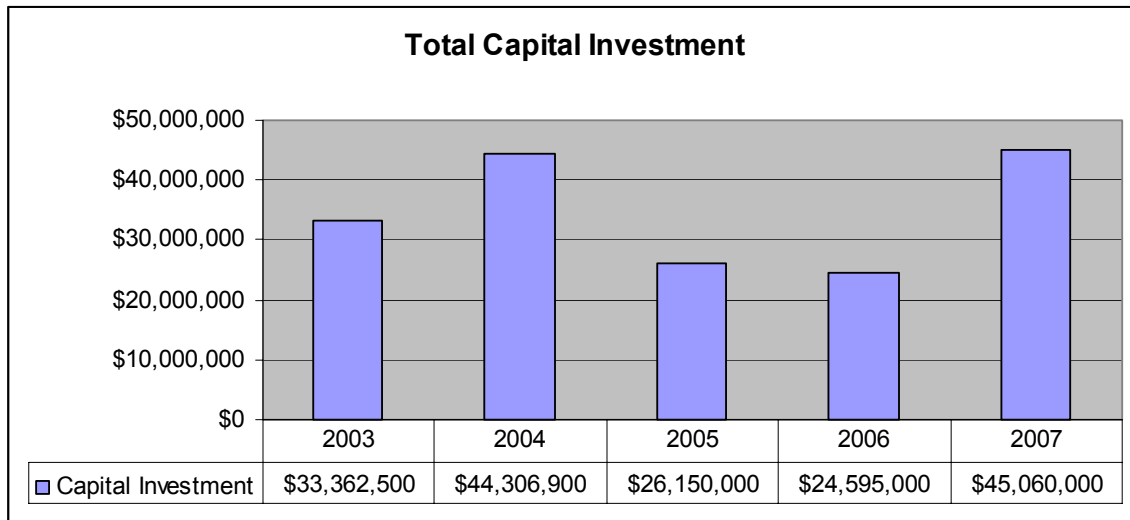
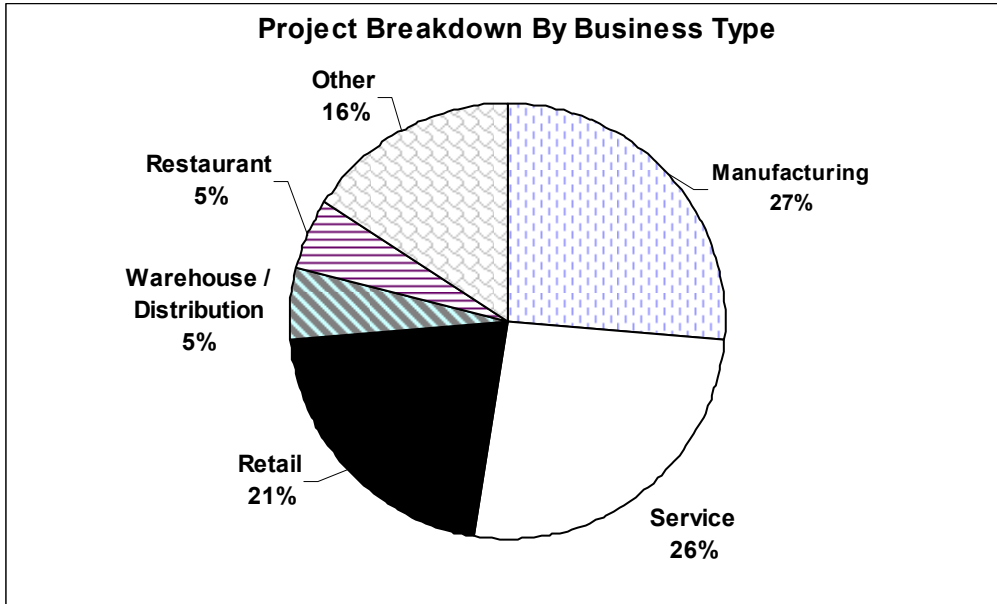


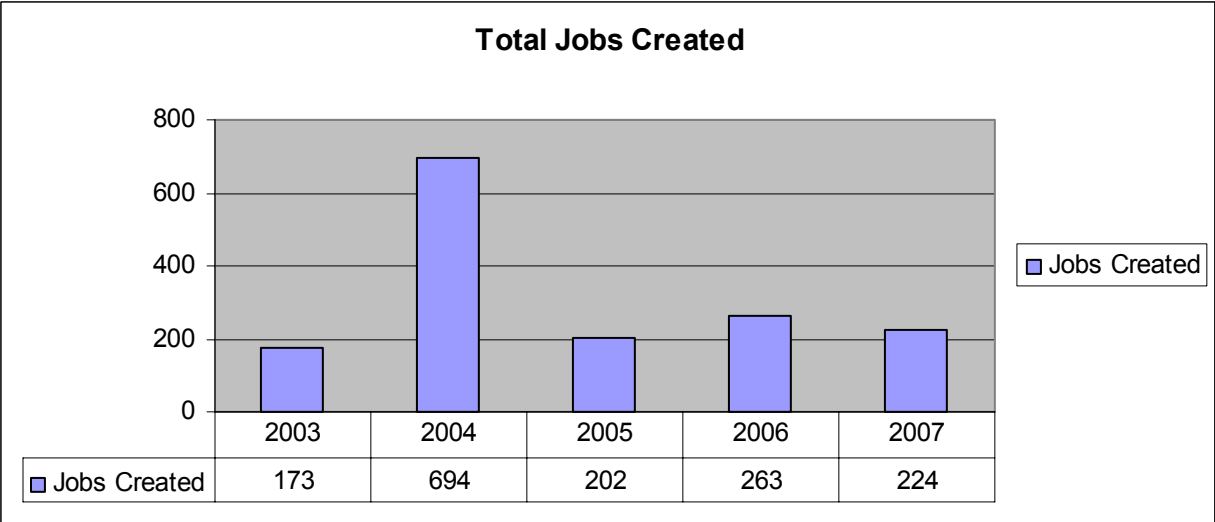
II. Successful Projects

GDC assisted 12 successful projects in 2007 representing companies in the service, restaurant, retail, manufacturing, and warehousing/distribution industries. GDC’s successes in 2007 continue a pattern of steady growth in terms of new capital investment and new job creation since the organization’s inception in 2002.

<i>Successes</i>	<i>Industry Type</i>	<i>Estimated Jobs Created</i>
Project Rita	Office	1-5
Project Real	Office	33
Project Spa	Manufacturing	30
Project Speedway	Logistics	50
Project Nightlife	Restaurant	15
Project Blue	Office	7

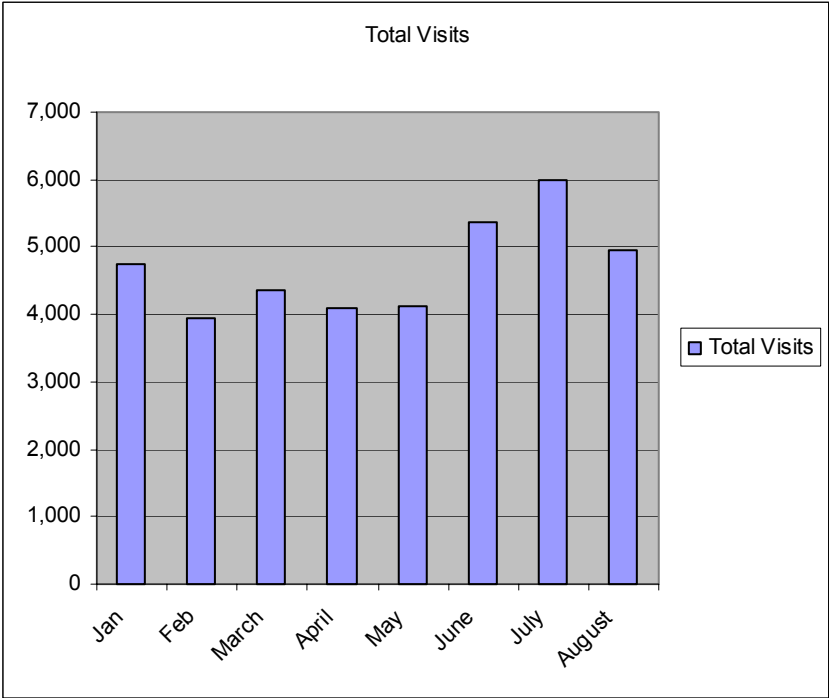
Successes	Industry Type	Estimated Jobs Created
Project Rocking	Manufacturing	10
Project Wedge	Manufacturing	6
Project Roll On	Service	8
Project Racket	Manufacturing	25
Project Mills	Manufacturing	8 - 20
Project DRV	Service	2





Targeted Marketing

In addition to GDC’s efforts to promote the community with carefully targeted advertising, efforts to drive traffic to GDC’s fully interactive website (www.greerdevelopment.com) proved successful in 2007. GDC’s website experienced a consistently high volume of traffic in 2007.



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Staff

Reno Deaton
Executive Director

Melissa Thomas
Commercial Development Director

Angela Rutland
Office Manager

GDC Investor Honor Roll



Greer Development Corporation
111-B South Main Street
Greer, SC 29650
Phone: 416-0125
Fax: 416-0128
info@greerdevelopment.com
www.greerdevelopment.com