



PRESS RELEASE

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Industrial Development Board Receives \$1.2 Million Grant from the Growing Alabama Tax Credit

MOBILE, Ala. - The City of Mobile Industrial Development Board (IDB) is receiving a \$1.2 million grant to ready a portion of the Brookley by the Bay Site for economic development thanks to the Growing Alabama Tax Credit from the Alabama Department of Commerce. The grant was announced Thursday morning during the Alabama Renewal Commission meeting.

The IDB-owned portion of the Brookley by the Bay site has been identified as the future home for an Airbus A330 final assembly line should Airbus and Lockheed Martin be awarded the LMXT bridge tanker program.

"This is great news for the City, the IDB and the aviation industry in Mobile," Mayor Sandy Stimpson said. "We set aside this piece of property for economic development during the purchase of the Brookley by the Bay property, and it's hard to imagine a better use for it than helping Airbus continue to grow it's footprint in Mobile."

The funds will be used to demolish old buildings and infrastructure that remain on the site from previous use.

"The Industrial Development Board is delighted to be the recipient of a \$1.2 million grant from the Growing Alabama Tax Credit," said Melissa Morrissette, chair of the Industrial Development Board. "The IDB will use these grant dollars to prepare the IDB owned property at the Brookley by the Bay site for future economic development. When this site is developed, it will be a tremendous catalyst for new and expanded business opportunities along with many great jobs that will provide an important and lasting economic impact to our community for years to come. The IDB is very appreciative to the Growing Alabama Tax Credit and the Alabama Department of Commerce for extending this grant to the IDB."

"Part of the Industrial Development Board's key strategy is to make sure we have development sites ready to go for industry," said Mobile Chamber President and CEO Bradley Byrne. "This funding showcases the collaborative nature and teamwork involved in making these projects a reality."

The Alabama Department of Commerce administers the Growing Alabama Tax Credit program that allows private companies and individuals to get a dollar-for-dollar tax credit of up to 50 percent of their total income tax liability for investing in projects approved by the Commission.

This funding was made possible by investments from Alabama Power and Regions Bank.

"The Growing Alabama Tax Credit is essential in spurring growth across our state and for the local community," said Leigh Davis, Alabama Power Vice President of Economic and Community Development. "We expect to see the global impact of this collaborative initiative at Brookley by the Bay enhance our state and local economic development efforts for years to come."

"Advancing economic development is a key priority for Regions Bank, and this grant is a powerful example of the results that come from collaboration," said Christian White, Commercial Banking leader and Mobile market executive for Regions. "The development of this site will create long-term benefits for people across Mobile and beyond, and we are honored to support continued economic growth in our home state."

The program does not require a match from the local community and does not add any additional tax burden to taxpayers.

"The Growing Alabama Credit is a valuable instrument that can supercharge the economic development potential of a key industrial site like Brookley by the Bay, and the improvements it will fund there better positions the site for the future," said Greg Canfield, Secretary of the Alabama Department of Commerce. "In addition, the program's collaborative nature shows how true cooperation can advance our economic development goals in the state."

"We commend Secretary Canfield for his leadership and the State of Alabama for establishing a fund that we can utilize for these economic development efforts," said David Rodgers, Vice President of Economic Development for the Mobile Chamber.

The southwest corner of the Brookley by the Bay site is owned by the Industrial Development Board, managed by the Mobile Chamber.

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About the Mobile Chamber

The Mobile Chamber is a private business organization with approximately 1,700 members and the economic developer for the City of Mobile and Mobile County. From 2011 to date, Mobile's economic development efforts have created 7,657 new jobs and retained 502 more thanks to the support of the Chamber's Partners for Growth public and private investors. Capital investments topped \$5.4 billion, including 32 new businesses recruited and 59 expansion projects at existing area companies. Additional information is on the Chamber's [website](#), [Facebook](#), [Instagram](#), [LinkedIn](#), [Twitter](#) and [YouTube](#).