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NEWS RELEASE

2/20/2013 – Dumas, Texas Growth Spurs EDC to Build 2nd Speculative Commercial Center

DUMAS, TX – Economic growth is leading the Dumas Economic Development Corporation to invest \$2 million in the construction of a second 11,000 square foot building within the 265-acre Dumas Business Park, as well as new offices for the EDC. Having immediate access to U.S. Highway 287, they will house new businesses that the EDC is in the process of recruiting to the community. Projected to begin construction March 1, the new facility will accommodate an additional three businesses. Named Success Center II, the facility will be designed to install dock-high loading as well as substantial warehouse space and front offices. The new Dumas EDC office building will be constructed to also accommodate new businesses wishing to make a gradual presence in the community and for new business incubation.

According to Mike Running, Executive Director of the Dumas EDC, planning for the first speculative building was a test of faith. “We felt confident that we had enough prospective new and expanding firms, but we were slightly nervous about their resolve to actually make the move here”. Citing a lack of existing commercial property, a reluctance of businesses to spend capital during a period of economic uncertainty and economic growth trends in Dumas, the Dumas EDC Board felt the risk was worth taking. They found that their assumption was correct. “We nearly had that first building filled before we completed it”, stated Running. Nelson-Jameson, a Wisconsin based firm involved in the distribution of food processing equipment and supplies was the first tenant, followed by Anemometry Specialists, a wind measurement company based in Alta, Iowa, Integrated Dairy Herd Testing, a milk testing firm, and Pioneer Seed leased space for their seasonal crop work in the area. “Before we completed the first building, we started planning for a second building because we noticed a dramatic spike in the amount of business prospects calling us for locations” added Running. One of the reasons the plan was such a success, according to Running, was the dramatic recession that hit the nation. “We found that many companies felt they needed to be here, but were reluctant to spend much in capital to make the move. Most were holding on to their cash, so we proposed a beneficial solution.” That solution, according to Running, was to provide a discounted lease rate based upon the economic impact each firm would have on Dumas. “It made economic sense for them to slowly slide into Dumas without investing much capital, accept our progressive lease rate program that grows as they grow, and hope that they eventually become so successful that they decide to build their own facility at a later date.” And the EDC stays busy advocating for that success by identifying and introducing new business leads to each of them. “The community grows as each of our local businesses succeeds, so we are aggressive at finding ways to help them earn more revenue.”

The new Success Center II will be constructed as a shell that can accommodate most any types of firms. Running and the EDC Board feel that they need to make it attractive to any one of the existing new leads they have on firms considering a Dumas location. “We can accommodate an office setting, a fabrication company, a wind energy firm, a distribution company, oil and gas companies or any moderate industrial type firm; the options are nearly endless.” However, he added that they are currently working with several firms that are considering a location in the new building and is quick to add “it is a first come, first served opportunity so the sooner they decide, the better chance they have of getting space.”

Dumas has been named a Top 100 Micropolitan in the nation, a Top 5 Location for Wind Energy Business, identified in the top 10 for retail growth persistence and received the Texas Workforce Excellence Award. The community has been recognized as one of the fastest growing communities and most aggressive communities for business recruitment and expansion in the region. Driving around this Panhandle city, the evidence is quite apparent. New commercial retail properties are being constructed on the south and east sides, a new Amarillo College Career & Technical Training Center is being built in the Dumas Business Park, and new business are either constructing new facilities, or renovating older properties throughout the city.

Running and the Dumas EDC Board of Directors feel confident that they will fill Success Center II quickly. They are embarking on a lofty project to build a 345 kV electrical transmission line in order to encourage more wind energy development, working with the two rail companies in the community to attract new rail related firms, partnering with Moore County to build a new airport hangar for additional aviation businesses and planning for the increased oil and natural gas production activity in the region. “With so many active industries in Dumas and Moore County, we like the prognosis of filling Success Center II”, stated Running, but he is quick to add that private investors need to step up and take advantage of the opportunities by building their own properties. “We embarked on these projects because most people were reluctant to take the risk. The opportunities are ripe and we sincerely hope private investors will get in on it soon. We want them to make some money so Dumas can keep growing.”

For more information on Dumas, Texas, the Dumas EDC and the opportunities available, please visit www.dumasedge.com and www.dumasedc.org or call them at 877-934-3332.