

## Governor Quinn Announces Illinois Ranks #3 in Nation for Business Development

Written by Dave Blanchette

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Illinois Rises from Last Year's Ranking; Governor Highlights Growth at Small Businesses Like Punchkick

CHICAGO – Governor Pat Quinn today announced that Illinois has moved up to third in the nation—and the Chicago area is now the number one metro market in the country for new and expanded corporate facilities. Illinois moved up two spots from last year's fifth place ranking and the Chicago region went from second place last year to first place this year, according to the annual analysis by Site Selection magazine, one of the nation's premier corporate real estate and economic development publications. Today's announcement is part of Governor Quinn's commitment to economic development and job creation in Illinois.

"Illinois is on a roll and these new rankings are proof we are making a comeback," Governor Quinn said. "With our ideal central location, our commitment to building a world-class infrastructure and recent reforms to strengthen our business climate, Illinois is near the top of the list when it comes to choosing a place to do business."

In 2013, Illinois had 383 corporate facilities locate or expand in the state, including Catamaran, Century Aluminum, Coeur d'Alene Mines Corp., CPG International, CVS Caremark, Durata Therapeutics, FER-PAL Construction, Home Depot, Mike's Hard Lemonade, Rittal Corp. and Univar. The Chicago-Naperville-Elgin metro area had 373 new or expanded corporate locations, more than any other major city in the country. Chicago had ranked second on the list the past two years.

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As an example of local economic growth, Governor Quinn also announced that Punchkick Interactive Inc., a mobile commerce firm that works for many large corporations, will expand its Chicago operations and has committed to creating at least 60 new jobs within two years.

Founded in 2006, Punchkick now has about 55 employees but needs larger offices due to growth. Punchkick co-founder Ryan Unger said the company considered expanding in the Washington D.C. area to be near a major customer but chose Chicago instead. The company qualified for a tax credit under the state's Economic Development for a Growing Economy (EDGE) program.

"For Punchkick, this was about finding the best location to expand our company and serve our customers," Unger said. "The talent we need and the access to markets nationwide is right here in Illinois. Having such a wonderful culture of innovation in the Chicago region just reinforces the decision for us."

Punchkick showcases the support Illinois can provide small businesses and the company's success also represents the growth in Illinois' technology sector. Venture capital funding for technology startups rose 169 percent in the Chicago region last year, to \$1.06 billion, according to the group Built In Chicago.

The new Site Selection rankings follow last week's announcement that the \$320 million Digital Manufacturing and Design Innovation Institute, the first-of-its-kind digital hub with the capability to transform American manufacturing, is being established in Illinois.

To be included in the Site Selection rankings, new corporate facilities and expansions had to meet at least one of three criteria: Involve a capital investment of at least \$1 million, create at least 50 jobs or add at least 20,000 square feet of new floor area. The rankings are regarded by corporate real estate analysts as "the industry scoreboard." Site Selection, published by Conway Data, Inc., is the senior publication in the corporate real estate and economic development field. The magazine's circulation base consists of 49,000 executives involved in corporate site selection decisions, most at the CEO/President/COO level.

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The new rankings follow other recent data that document vitality in the Illinois economy. These reports include:

- A study by CareerBuilder and Economic Modeling Specialists International that placed Illinois third among states in growth of business establishments. It said total establishments in Illinois rose by 18,222, or five percent, to 383,103, from 2009 to 2012.
- The Flash Index published by the University of Illinois, measuring trends in the state's economy, stands at 107.2, its highest point since April 2007.
- Independent analyses show that values of residential and commercial real estate are rising steadily and vacancy rates in commercial property are declining, sometimes to lows not seen in years.

"Illinois has what corporations want—a strong economy, first-rate logistics network, a highly trained and skilled workforce and a proven track record of fostering innovation," Illinois Department of Commerce and Economic Opportunity Director Adam Pollet said. "Moving up to third place in the Site Selection standings is great, but we aren't going to be satisfied until Illinois is number one on the list."

For more information on why Illinois is the right place for business, visit [illinoisbiz.biz](http://illinoisbiz.biz).

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