

135 Main Street  
P. O. Box 176  
Clay WV 25043



[www.CAEZ-WV.org](http://www.CAEZ-WV.org)

Phone 1-304-587-2034  
Toll free 1-800-935-3921  
Fax 1-304-587-2027

## 2002 – 2003 CAEZ Annual Report

### Executive Summary

The primary focus of CAEZ continues to follow the benchmark system which is grouped into four areas; Economic Development, Housing, Health and Education, and Infrastructure.

Economic development in our area continues to progress. Two new facilities are being constructed in the Mt. Hope Industrial Park and this will result in the creation of four new businesses in our area and eleven new jobs have been established. CAEZ completed Loan Committee, Housing Committee, and Board Member training in 2003 and our system functions more efficiently and the expanded leadership capabilities are having a very positive effect on our community. CAEZ is currently working toward the establishment of a wood fuel distribution co-operative in Clay County with start-up planned for 2004. We have completed a comprehensive feasibility study of a tourism related industry for Clay County and have taken the initial steps to begin promotion of this industry. With technical assistance provided by USDA, CAEZ continues to make progress toward a sustainable community.

### Most Significant Accomplishments

The most significant accomplishment continues to be our successes in economic development. Our industrial park at Mt. Hope currently employees 650 people. These are steady jobs paying decent wages with health insurance and retirement benefits.

In addition to the Mt. Hope project, we have initiated efforts to impact Clay County and surrounding areas with an economic development program based around tourism and natural resource development. We have conducted training seminars to develop local leadership as part of our program to empower our citizenry.

The efforts of CAEZ, coupled with local effort are already making an impact and will help us to achieve our vision of making this area a better place to live.

### Community Participation

CAEZ conducted training seminars to help develop local leadership capability. An intensive two day training session was held in March 2003 for all CAEZ board members. This volunteer board also received non-profit financial training so board members and loan committees could be more effective.

Local leadership sessions were conducted in December 2003 for the development of local capability.

## **Partnerships and Alliances**

CAEZ continues to work with local business development authorities and has established partnerships with the West Virginia Development Office, the West Virginia Economic Development Council, the Alliance of Champion Communities, and the West Virginia Division of Tourism. CAEZ has worked cooperatively with local housing groups, including DreamHome and the Southern Appalachian Labor School to provide safe, decent, affordable housing for our citizens.

## **Problems/Obstacles**

The most formidable obstacle facing CAEZ continues to be the lack of employment opportunities in our area. An aging, declining population in an impoverished area makes it difficult to create new jobs which are conducive to living in our area.

## **Solutions**

The continued effort to develop our industrial park, create new jobs based around tourism and local entrepreneurial businesses will help to address the problems of the lack of employment opportunities. The establishment of the local cooperative to market timber industry by products will result in a direct injection of money into the local economy. The concept of value added products will establish opportunities for local entrepreneurs to create local employment and establish a diversified economic base.

## **Best Practices**

Prudent financial management has resulted in CAEZ being able to commit local monies to the economic development of our area. Successful marketing of the Mt. Hope Industrial Park has resulted in 650 new jobs directly created by our efforts to develop our industrial park.

## **Plans/Prospects for the Future**

CAEZ has committed personnel and local dollars to the economic development of this area. We envision a growing tourism based development coupled with a local entrepreneurial effort to create jobs in this area.

Date of Financial Audit - January 2004

We have not sent to USDA state offices.