

# Advances

## Alabama Companies Among Fortune's America's Most Admired

Alabama-based Regions Financial Corp., SouthTrust Corporation and Vulcan Materials Company each earned a place on Fortune magazine's elite list of America's Most Admired Companies. Fortune's annual poll surveyed 10,000 executives, directors and analysts in their respective 64 industries.

Regions climbed two spots from its 2003 ranking to join the top five Most Admired Superregional Banks in the United States. Coming in at number four, the use of corporate assets, financial soundness and long-term investment categories earned Regions its highest marks in the 2004 study.

SouthTrust Corporation jumped three spots from last year to claim the number three ranking in Superregional Banks. Vulcan Materials Company not only ranked first in its industry category but also placed among the top 10 companies in the U.S. Fortune 1000 for both financial soundness and social responsibility. ■

## Alabama is No. 3 state for business

Alabama is the third best state in the nation for business, according to trade magazine *Plants, Sites & Parks*. The magazine attributed the superior ranking to Alabama's large automotive projects. *Plants, Sites & Parks* based the rankings on the assessment of projects — from Sept. 30, 2002 to one year later — that created at least 20 jobs, partnered with either \$1 million in capital investment or with the addition of at least 20,000 square feet of new space. ■

## Dothan tops national cost-of-doing-business list

When it comes to the cost effectiveness of doing business, Dothan has once again earned its rank as the most competitive among American cities with populations of less than 500,000. With a cost index of 94.7 against a national median of 100 in 2004, Dothan led the small cities portion of KPMG's Competitive Alternatives study for the second time in two years. An international tax, audit and advisory firm, KPMG ranked 44 small, medium and large cities based on business operating expenses such as labor, taxes, facilities and utility costs. ■

## Transmolecular secures \$33.2 million in Series C Financing

Birmingham-based Transmolecular, Inc. (TMI) recently closed on \$33.2 million in Series C Financing with participation from existing investors as well as new nationally and internationally recognized investors. TMI will use the funds to conduct multiple clinical studies of the company's anti-cancer compounds and to advance the pre-clinical development of drug candidates for a number of indications. TMI is a privately held biotechnology company committed to discovering, developing and commercializing novel and proprietary products to diagnose and treat diseases that have inadequate pharmaceutical alternatives, including cancer and pain. ■

## TNT Logistics North America opens Moody distribution center

TNT Logistics North America has set up shop with a \$15 million, 600,000-square-foot facility in the Moody Commerce Park. Based on TNT estimates, the new Michelin North America tire distribution center will create approximately 75 new jobs and bring an estimated annual payroll of \$2.5 million to the St. Clair County area. ■

## Honda Begins Production On New Line

Honda Manufacturing of Alabama has started mass production of its popular Pilot sport utility vehicle and the V-6 engine that powers it on the company's new production line in Lincoln.

The beginning of mass production comes just 17 months after HMA began construction of the 1.2 million-square-foot expansion.

HMA started building Odyssey minivans and V-6 engines in Alabama in November 2001. To date, HMA has built more than 327,000 Odysseys and engines at the 1.7 million-square-foot Line 1 facility. Currently, HMA employs more than 3,300 associates and will employ approximately 4,300 associates when it reaches full production on both lines in 2005.

The start-up of HMA's second assembly line boosts Honda's capital investment in Alabama to more than \$1 billion and will eventually increase HMA's combined annual production capacity to 300,000 light truck vehicles. ■

## October Holiday Coming in Mobile

Mobile Bay is getting a Holiday in October as Carnival Cruise Line's 1,452-passenger ship arrives to begin four- and five-night Mexico-bound cruises. According to the city's estimates, the new homeport will have a \$12 million economic impact, bringing up to 120,000 people to Mobile annually. When docked, the Holiday's 650-member crew will generate revenue utilizing the city's entertainment, shopping, medical services and other various amenities. ■

## Birmingham incubators' impact nearly \$1 billion in past four years

Over the past four years, Birmingham's two business incubators have had a \$989 million economic impact, according to their joint 2003 annual report. The Entrepreneurial Center, sponsored by the City of Birmingham, Jefferson County and the private business community, reported a \$162.8 million financial impact on the Birmingham region. The University of Alabama at Birmingham's high-tech incubator, the Office for the Advancement of Developing Industries, reported a \$93.5 million impact. ■

## Tuscaloosa experiencing an auto-industry boom in 2004 thanks to Mercedes

Mercedes-Benz U.S. International, which is nearing completion of its 1.5 million-square-foot expansion, continues to drive growth in Tuscaloosa. MBUSI currently has five German-based suppliers building new facilities, creating a combined 468 jobs in the Tuscaloosa area. While the Brose Tuscaloosa facility is under construction — Borgers USA Corporation, Eberspaecher North America Inc., ISE Innomotive Systems U.S. Inc., and Recticel North America's plants have each moved into the equipment installation stage. ISE and Eberspaecher have not only chosen Alabama as the home of their first U.S. operations, but also as their North American headquarters. ■

## Hyundai's \$20 million stamping press reaches final destination

The arrival of Hyundai Motor Manufacturing Alabama's \$20 million stamping press brings the company's first U.S. plant one step closer to production in Montgomery. The 2,300-ton press was shipped from Tokyo, Japan to the Alabama State Port Authority in Mobile. Hyundai utilized trucks to deliver 229 smaller press pieces from the State Docks, while the bed and the crown, each weighing over 260,000 pounds, required barge transport up the Alabama River. With a pressing capacity of 5,400 tons, the press will stamp metal into parts for Hyundai vehicles at the Montgomery facility. ■

## Technical training centers popping up

Lawson State Community College in Birmingham is getting a \$7.8 million, three-story, 63,000-square-foot facility to house the Emerging Technologies Program of the Alabama Center for Advanced Technology and Training. Through the program, business and industry partners such as Microsoft, Novell and BellSouth provide students with advanced technological training. Construction completion is set for July 2005.

Shelton State Community College in Tuscaloosa reallocated funds to open the school's new West Alabama Center for Workforce Development this spring. The school refurbished 8,000 square feet to provide office space and a conference room for the Job Placement Center and the Training for Business and Industry Center. One of the purposes of the \$6 million-per-year facility is to better link economic development and work-force development. ■

## Boeing Alabama operations have \$1.2 billion impact

The Boeing Company Alabama operations in Huntsville and Decatur pumped a hefty \$1.2 billion into Alabama's economy last year. Based on an economic impact study conducted by The Center for Business and Economic Research (CBER), University of Alabama, on behalf of Boeing, the company's 2003 impact on Alabama includes: 9,095 direct and indirect jobs; a \$214 million payroll; in-state purchases and expenditures by Boeing and its other operations totaling \$625 million; and \$1.5 million in charitable contributions. ■

## Cullman County among nation's best for new and expanding industries

*Site Selection* magazine has tapped Cullman County as one of the top 10 small towns in the nation for new and expanding industries from 2001 to 2003. Cullman first appeared on the magazine's small-town list at number 37, but with the arrival of Honda supplier Topre America, the county improved to number 11 last year. This year Cullman has risen yet another notch to claim the 10 spot. Cullman's Economic Development Office reported 67 local industry expansions in 2003, accounting for 444 new jobs and a \$32.3 million total investment, as well as four new industries creating 85 jobs. ■