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Governor Ivey Announces \$7.2 Million in Growing Alabama Funding to Boost Economic Development in Four Counties

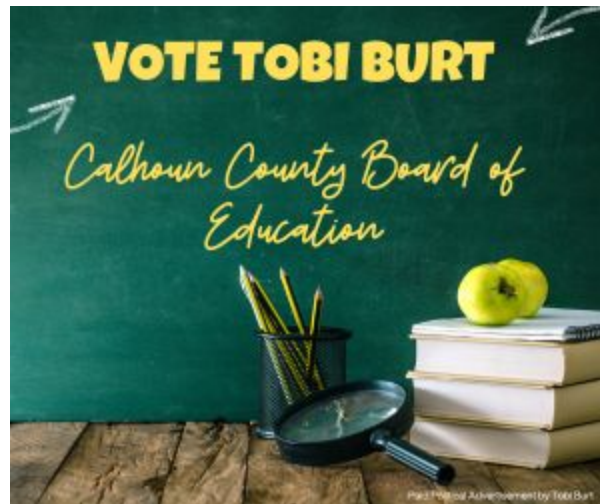


October 24, 2024(<https://calhounjournal.com/2024/10/24/>)

Lee Evancho(<https://calhounjournal.com/author/lee/>)

Montgomery, AL – Governor Kay Ivey announced on Wednesday that the Renewal of Alabama Commission has allocated over \$7.2 million in new funding through the Growing Alabama program. This funding will support four economic development organizations across the state, aiming to advance the development of industrial and agricultural center sites.

The primary goal of these funds is to enhance site readiness—a crucial aspect of attracting new industries and supporting the expansion of existing businesses within Alabama. Governor Ivey emphasized that this initiative is about fostering economic opportunities statewide: “By investing in site readiness, we’re setting the stage for economic growth in communities that need it most. These projects will not only strengthen local economies but also make Alabama even more competitive on a national and global scale.”



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The funding will benefit the following counties:

- St. Clair County: \$3.8 million for site work and public infrastructure development at an industrial park.
- Lauderdale County: \$1.5 million for the construction of an agricultural center.
- Conecuh County: \$1.2 million for site work and public infrastructure improvements at an industrial site.
- Elmore County (City of Tallassee): \$792,000 for site work and public infrastructure development at an industrial park.

The Growing Alabama program, managed by the Alabama Department of Commerce, provides tax incentives to contributors who support approved economic development organizations. This mutually beneficial program grants tax credits equal to the value of contributions, creating a financial incentive for boosting industrial development across the state. All funding applications are reviewed and approved by the Renewal of Alabama Commission, led by Commerce Secretary Ellen McNair.



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Secretary McNair highlighted the program's impact, noting, "The Growing Alabama program is one of the most impactful tools we have to spur long-term economic growth. By funding essential infrastructure and site development, we're enabling communities to attract new industries and create high-quality jobs."

Eligible projects under the program encompass site preparation on public lands, infrastructure upgrades, and improvements to existing industrial properties to make them more appealing for potential investors. The initiative also supports capital improvements at inland ports, intermodal facilities, and the construction of agricultural centers, thereby expanding Alabama's capacity to attract diverse industries.

This year's total funding through the Growing Alabama program reached \$23 million. In July, an earlier allocation of \$15.5 million targeted Auburn, Brundidge, Enterprise, Fort Payne, Greene County, Coosa County, and Walker County.

The Growing Alabama program continues to be a critical resource for statewide economic development, ensuring that communities are prepared for future industrial and agricultural investments.



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