

'GREAT DAY!'

# Long negotiations bring SNF plant to Iberville Parish

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*Government Reporter*

Gov. Bobby Jindal joined local officials at the Courthouse Friday to announce that SNF Holding Company has chosen a site south of Plaquemine for a new \$362 million facility that eventually will employ 500 permanent workers in high-paying jobs.

Aided by a \$39.4 million state incentive package and \$1 million in infrastructure improvements by the parish, the parish beat out sites in three other states, Gov. Bobby Jindal said.

"We are absolutely convinced that we have found the right spot," said Peter W. Nichols, president of SNF Holding.

Nichols said Iberville offered the infrastructure to ship the company's product all over the world and the workforce to fill the jobs, plus the support from state and local

governments, needed to make the venture successful.

The company will produce acrylamide monomer and polyacrylamide powders that can be used in enhanced oil recovery. Nichols said the demand for the product to extract more oil from existing reservoirs is the primary reason for the new plant.

He said the company was committed to a Responsible Care process for both its employees and the local environment.

Jindal said the permanent employees at the plant can expect to make \$57,000 a year, plus benefits.

The company also will hire 100 permanent contractors.

Construction will start after the SNF gets its necessary regulatory permits, probably in the first quarter of 2010. SNF estimates creating 250 construction jobs and anticipates making significant expenditures with local and state vendors. The plant, located just

south of River Road, will start up about a year after construction begins.

The plant will become one of Louisiana's top 150 economic "driver firms," Jindal said.

An LSU economic study predicted that, in addition to the onsite jobs, the new company would create 900 indirect jobs in the state.

The incentive package the state offered included \$26.55 million for a rail spur and other site infrastructure, as well as performance-based incentive payments of \$1.28 million a year for the first 10 years of the project. The company also is expected to take advantage of the state's "Quality Jobs" program.

Governor Jindal noted that LSU estimated the project would produce \$107 million in new state tax revenue and \$29.9 million in new local tax revenue between 2010 and

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2025. The estimates do not include property or corporate income taxes.

Jindal thanked Iberville Parish President J. Mitchell Ourso Jr. and Iberville Chamber of Commerce Executive Director Hank Grace for their work during nearly a year and a half of negotiations to bring the company here.

He also credited the parish's legislative delegation — state Reps. Karen St. Germain and Elton M. Aubert, who attended the announcement ceremony, and state Sen. Robert Marionneaux — for supporting the project and the state "megafund" to allowed the incentive package.

"We supported projects in other areas because we knew our time would come," said

Aubert, whose district will be home to SNF. "Our time is here."

The governor also paid special thanks to Shintech Inc. and Plant Manager David Wise for agreeing to a right away across the neighboring Shintech property for the rail spur.

The right of way was the final piece of the negotiation, Grace said earlier.

"We would not be here today without the support of Shintech and David Wise," the governor said.

SNF President Nichols said the "positive reception" the company got from Jindal, Ourso and Secretary of Economic Development Stephen Moret was essential to the parish's selection.

While the company's prod-

uct has many applications, its new use in the oil and gas industry made also made the parish an attractive location, he said.

SNF Holding Company is the American subsidiary of the French company SNF Floerger. It is one of the world's leading manufacturers of water-soluble polymers and specializes in serving municipal, industrial and wastewater treatment industries.

Iberville Council Vice-Chairman Warren "T-Notchie" Taylor of White Castle stood in for Parish President Ourso, who was out of town, at the ceremony to welcome a "great corporate citizen."

"What a great day for our parish! What a great day for our state," Jindal declared.