

NEWS RELEASE

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THE MISSISSIPPI LAND, WATER & TIMBER RESOURCES BOARD APPROVES FUNDING FOR 3 PROJECTS TOTALING \$3,648,305

Lester Spell, Jr., Commissioner of Agriculture and Commerce and Bob Rohrlack, Executive Director of the Mississippi Development Authority announced the approval Thursday, August 1, 2002, by the Mississippi Land, Water & Timber Resources Board of grants totaling \$3,648,305. The three approved projects represented a totally investment of \$14,705,305 and were anticipated to create 467 direct jobs.

The Board approved a grant in the amount of \$500,000 to Family Farm Foods of Mississippi, Inc. Family Farm Foods of MS, Inc. is a value added beef processing and marketing demonstration project designed to connect the Mississippi cattleman to the consumer and will market meat products under the name of Kemper Beef. Representing the first phase of this project, the developers project that they will generate approximately \$25 million in profit for Mississippi cattle producers over 10 years. This facility will be located in Kemper County and will create additional jobs and revenue for that area and for the state of Mississippi.

A grant in the amount of \$2,500,000 was approved for Williamson Poultry Farms, Inc. This project is to establish a vertically integrated poultry operation in Simpson County. Proceeds from the grant will be used for infrastructure and other costs associated with the construction of the poultry processing facility. This facility will be located in Simpson County and will result in an added boost to the job market for that area of the state. Williamson Poultry, when completed, is anticipated to be the largest minority-operated facility of its type in the nation. Over 3,000 stockholders have joined in this venture during the past several years.

A grant in the amount of \$648,305 was approved for Georgia-Pacific Corporation's City of Louisville plywood operation. The project will consist of the construction of a log storage facility at that location. This plywood operation will employ an announced 350 workers on the site and should provide indirect real benefit to tree farmers and those who make their living harvesting trees.

In 2001 the Mississippi Legislature authorized the creation of the Mississippi Land, Water & Timber Resources Board, and authorized funds for the creation of value-added opportunities that would directly benefit agricultural and forestry interests. Including these 3 projects, the Board has awarded 8 grants totaling over \$11million, and projected to create 837 jobs. "This foresighted action by the Legislature, spearheaded by Representative Billy McCoy, is the "shot in the arm" that agriculture in Mississippi has needed. We look forward to addressing many more opportunities," Lester Spell said.