

LAKE OF THE OZARKS ECONOMIC DEVELOPMENT COUNCIL
DRAFT PRESS RELEASE

The Lake of the Ozarks Economic Development Council (LOREDC) was formed to promote a regional approach to marketing the Lake Area to those interested in relocating their business to the area. LOREDC consists of communities and business within Camden, Miller, and Morgan Counties. It is the non-government and private organization for the Lake's Economic Development and recruitment efforts. It provides services that include site and facility tours, research, financing, customized proposals to new Lake Businesses, regulatory agency assistance, government liaison services, workforce training, and business advocacy.

LOREDC has recently identified workforce housing and housing in general as an important and vital need for the Lake region. It has embarked on a plan to seek a study of the Lake's housing needs. It is LOREDC's hope and desire that an effective housing study would assist local government, builders, developers, lending institutions and other interested parties solve the housing concerns of the Lake of the Ozarks region.

The scene is all too familiar for local business owners –

- An employee lives in a community 30 miles or more away from the Lake because they can't find quality and affordable housing near their job.
- Eventually that person finds a job closer to their home, leaves the Lake area and thereby forces that small-business owner to raise additional capital to retrain a new employee only to see this chain of events repeat over and over.

Small business owners, as well as many people who work in these businesses could see this housing issue become a distant memory if LOREDC achieves its goal of an effective and useful housing study.

LOREDC has initially committed \$10,000 towards the overall cost of this housing study (preliminarily estimate under \$40,000). They are hoping that area businesses, such as real estate, banks, developers and other concerned parties also see the need and assist in funding a portion of the study that exceeds the LOREC earmarked amount.

A Housing subcommittee committee Camdenton City Administrator Jeff Hancock, Local Real Estate Broker Mark Beeler, Local Developer Matt Duenke, and Local Banker Jacob Neusche, have been assigned by the LOREDC board to convene and finalize a Request for Proposals for interested and knowledgeable Housing consultant firms. It is the goal of the committee to have these proposals ranked and that interviews of the top 3-4 firms take place by the end of April with, subject to funding, a selection of a qualified consultant completed by the end of May.

Once completed, it is hoped that the Housing Study will provide a roadmap for local governments, developers, builders, real estate companies, and local lending institutions to aid in the development of needed housing projects that will enhance the LAKE REGION!