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RENO NAMED ONE OF AMERICA'S TOP CITIES FOR DOING BUSINESS

- Inc. Magazine Ranks Reno Sixth Among Midsize Cities -

(RENO, Nev.) -- The March 2004 issue of Inc. Magazine ranked Reno, Nev., sixth out of 89 midsize cities in America for the "**Top Cities for Doing Business in America.**" Reno ranked ahead of Albuquerque, N.M. (7), Tucson, Ariz. (8), Vallejo-Fairfield-Napa, Calif. (9) and Modesto, Calif. (10). San Jose, Calif., topped the list of 10 Worst Metro Areas based on its high cost of business and over concentration of high tech companies.

The selection process to establish the ranking utilized U.S. Bureau of Labor Statistics "state and area" unadjusted employment data from January 1993 to September 2003 for a range of industries including manufacturing, financial services, business and professional services, transportation and utilities, leisure and hospitality among others. The data within 277 regions throughout the United States was included in the analysis and categorized in three areas: "large" cities with an employment base of at least 450,000 jobs, "medium" cities with a job base from 150,000 to 450,000 and "small" cities with less than 150,000 jobs.

The cities that ranked the highest showed new job growth, much of which is driven by jobs created by small business, indicated a strong economy. Additionally, the ranking reported cities experiencing economic expansion also had business friendly tax and regulatory climates and diversified economies. According to the Department of Employment, Training and Rehabilitation (DETR), Reno MSA reported a 2.9 percent average job growth rate per year from 1993 to 2003. Since 2000 the average annual job growth rate jumped to 3.9 percent.

"The ranking supports that Reno and the northwestern Nevada region is a hotbed for business." said Chuck Alvey, president and CEO for the Economic Development Authority of Western Nevada (EDAWN). "Consistent with the ranking, the most successful cities for business don't rely on a single sector, which attests to our region's successful economic diversification efforts. While some of the business growth we're seeing comes from California, significant growth is coming from existing local companies expanding." Alvey said.

"This national recognition shows Reno is tracking with the national trend of small business growth," said Harry York, president and CEO for the Reno-Sparks Chamber of Commerce. "We have had a steady increase in small business owners calling for more information on our area."

The Inc. Magazine listing follows a series of national rankings Reno has earned over the past year, including: Reno being named as one of "America's Hottest Cities to Find Jobs" by TIME Magazine (November 2003) and being named "Best City in Which to Start and Grow a Business" by Inc. Magazine (April 2003).

EDAWN is a private, non-profit corporation founded by community leaders in 1982. EDAWN's professional team and member volunteers work with industries and companies to assist them in relocating, expanding, retaining or starting and growing their businesses in western Nevada. Through a joint operating agreement, EDAWN and the Northern Nevada Development Authority (NNDA) provide a regional economic development effort. For more information, visit www.edawn.org or contact Julie Ardito at 775/829-3706 or via e-mail at ardito@edawn.org.

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