



**FOR IMMEDIATE RELEASE**

## **COACHELLA VALLEY ON ROAD TO ECONOMIC RECOVERY** *Summit Report Points to Housing, Tourism as Key Sectors*

**Indian Wells, California (October 22, 2010)** – Trends and indicators impacting the Coachella Valley were addressed in-depth today at the Coachella Valley Fall 2010 Economic Summit, held in Indian Wells. Sponsored by Coachella Valley Economic Partnership (CVEP) and titled “Climate for Success,” the annual conference featured noted regional economist John Husing, Ph.D., president of Redlands-based Economics & Politics, Inc, who presented his research in the official *Coachella Valley 2010 Economic Report*. Todd Buchholz, former White House Director of Economic Policy and a widely acclaimed orator and debater, was the keynote speaker.

In his speech and in his 41-page report, Dr. Husing analyzed data from the housing, tourism, health care, agriculture and retail sectors – acknowledging that the region has traveled a “rough road” but that there are glimmers of cautious optimism. “There are now some positive signals that we’re starting to see recovery,” Dr. Husing said. “The dreaded ‘double dip’ will not occur, because those signals clearly show that we’re in a slow, but in fact upbeat, recovery.” During Buchholz’s address, he concurred that the country’s economy will not see a ‘double dip’.

Evidence of the area’s recovery came in a surprise announcement – not originally part of the program – from alternative energy leader Noble Renewables. The 30-year-old Coachella Valley company told the 720 attendees that it is bringing RenewTech’s manufacturing unit to Noble’s Palm Desert development, Pointe Monterey, for the purposes of building and retrofitting wind turbines. This is a tangible step toward developing the manufacturing sector in the area. Noble also shared its plan to build a \$1.6 million photovoltaic solar installation for Xavier College Preparatory, which will take the school entirely off the grid.

“CVEP’s forward thinking in renewables and manufacturing paved the way for Noble Renewables to make this manufacturing facility a reality and bring green jobs to the Desert,” said Fred Bell, Chief Operating Officer of Noble & Company, LLC.

Speakers at the Summit also shared status updates of CVEP’s Economic Blueprint, which is aimed at regional diversification and job creation in the Coachella Valley. Expanding to new offices in Palm Springs accomplishes one of CVEP’s growth goals. Also revealed at the Summit were early statistics from the recent Business Visitation Survey, which shows positive indicators that businesses are retaining jobs.

Another key announcement was directed at CVEP’s educational arm, Pathways to Success. The College Access Foundation of California (CAF) will present a \$1.467 million grant to the program’s regional scholarship and student support program. This brings CAF’s donations to Pathways to Success to about \$5 million.

“The Foundation’s continued support reflects how CVEP and its partners are building the economy, in part, by training and educating critical workforce,” said Wesley Ahlgren, CVEP Chief Operating Officer.

Sponsored by CVEP and focusing on approaches for future economic growth and prosperity in the desert region, the Coachella Valley Economic Summit is one of the year’s most insightful business conferences. It includes the release of the annual *Coachella Valley Economic Report* as well as a progress report on initiatives set forth in the Coachella Valley Economic Blueprint. Both are available online at [www.cvep.com](http://www.cvep.com).

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**About CVEP:** Coachella Valley Economic Partnership is an action-oriented, non-profit corporation dedicated to expanding the economy of the Coachella Valley desert region while maintaining the quality of life for a resort environment. CVEP has devoted attention to strategies of business attraction, expansion and retention during the past decade. Today, CVEP also is focusing attention on planning and nurturing the growth of new industry clusters, which include Healthcare and Life Science, Clean Technology/Energy, Supply Chain Management/Logistics and Creative Arts, Media & Design. Visit CVEP at [www.cvep.com](http://www.cvep.com).

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