CF INDUSTRIES HAS ANNOUNCED A ONE-POINT-SEVEN BILLION DOLLAR EXPANSION AT ITS PORT NEAL FACILITY IN WOODBURY COUNTY. IT'S THE LARGEST CAPITAL INVESTMENT PROJECT IN IOWA HISTORY.

STEPHEN WILSON, C-E-O OF THE FERTILIZER MANUFACTURER, SAYS THE EXPANSION WILL ADD 100 NEW JOBS TO THE PLANT AND INCREASE THEIR PRODUCTION CAPABILITY:

{audio}CF.mp3{/audio}

GOVERNOR TERRY BRANSTAD CAME TO SIOUX CITY TO MAKE THE ANNOUNCEMENT, ALONG WITH STATE ECONOMIC DEVELOPMENT DIRECTOR DEBI DURHAM AND LT. GOVERNOR KIM REYNOLDS. BRANSTAD SAYS THE PROJECT WILL GIVE A HUGE BOOST TO THE STATE AND LOCAL ECONOMIES:

{audio}CFTB.mp3{/audio}

THE DEAL INCLUDES A VARIETY OF INCENTIVES FROM THE STATE AND COUNTY LEVELS, INCLUDING $22-MILLION IN TAX CREDITS, A 20 YEAR TAX ABATEMENT SCHEDULE BEGINNING IN 2016, AND A NEW FIVE MILLION DOLLAR ACCESS ROAD TO THE PORT NEAL PLANT.

LARRY CLAUSEN OF THE WOODBURY COUNTY SUPERVISORS SAYS THE PROPERTY TAX GENERATED BY THE PROJECT WILL CREATE A WINDFALL FOR THE COUNTY:

{audio}CFLC.mp3{/audio}

THE NEW JOBS WILL HAVE AN AVERAGE STARTING SALARY OF 50-THOUSAND DOLLARS PER YEAR, RANGING UPWARDS TO 80-THOUSAND. CURRENT PORT NEAL MANAGER NICK DEROSS WILL OVERSEE THE EXPANSION WITH CONSTRUCTION TO BE BE COMPLETED BY 2016.

YOU'LL HEAR MORE ABOUT THE CF INDUSTRIES EXPANSION AND WHAT IT MEANS FOR THE SIOUXLAND AREA ON OPEN LINE FRIDAY MORNING. STATE ECONOMIC DEVELOPMENT DIRECTOR DEBI DURHAM WILL BE RANDY RENSHAW'S GUEST AT 8:15.

WOODBURY COUNTY SUPERVISORS CHAIRWOMAN JACKIE SMITH WILL ALSO JOIN US AT 9:40PM.