

Mississippi Development Authority
P.O. Box 849
Jackson, MS 39305

Media Contact: Sherry Vance, Director of Communications, 601.359.3041

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FOR IMMEDIATE RELEASE

**STATE ISSUES RESPONSE TO JUDGE AGIN'S RULING OF
MARCH 19, 2001**

JACKSON, Miss., March - "On November 9 of last year, we announced the location of one of the largest manufacturing plants this state has had in its history. The announcement of the Nissan plant will create 4,000 direct jobs and up to 26,000 spin-off jobs for our citizens. This project means more opportunity for our people to enjoy a higher quality of life through better paying jobs. Today, we followed the Judge's order and resubmitted our last offer of \$10,000 per acre to Mr. Hixon by noon. Should Mr. Hixon accept this offer, we can and will move forward with the Nissan project."

"It's important to understand that Mr. Hixon purchased this property on September 19 for \$800,000 or \$2,300 per acre. With the offer we have resubmitted to him today, Mr. Hixon stands to gain a profit of \$2,678,000 on his investment of \$800,000. This profit translates into over \$445,000 per month, a 300% profit in less than 6 months," according to Sherry R. Vance, director of communications for the Mississippi Development Authority.

"Our goal is and has been to be good stewards of the taxpayers' dollars consistent with each issue of the project. And, we know the future for Mississippians will be bright with opportunity with the location of this plant. This project is about jobs and improving the lives of our citizens," said MDA executive director, J.C. Burns."

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