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Zrenjanin's LED Office Involvement in the Biggest Greenfield Investment in the Balkans

On Friday, September 8, 2006, the first municipal Office for Local Economic Development (OLED) was opened in Zrenjanin. This event has marked the fulfillment of one of the more important objectives of the MEGA program - establishment of functional LED Offices in all of its ten municipalities. The LED Office will be in charge of the implementation of Local Economic Development Strategic Plan as well as investment recruitment and retention.



Olga Popovic, MEGA DCoP, with Ljupka Bojovic-Cvejic at the renovated LED Office filling the one-step request for investors

Although it has opened only a few weeks ago, Zrenjanin's Office for Local Economic Development (LED) has proved its value in the best possible way – investment attraction. Zrenjanin won the first place at the “Invest in Serbia” Competition organized by MEGA on August 23, 2006, thanks to its great presentation, marketing and promotional materials which sole purpose is to recruit investors. LED Office staff worked long and hard over the summer to prepare for the competition which was widely covered by all the major national media, and in which the ten MEGA municipalities were judged by the panel of judges consisting of representatives of the Ministry for International Economic Relations, USAID, Economics Section of the US Embassy, Serbian Investment and Export Promotion Agency (SIEPA), and Strategic Marketing, as one of the leading marketing agencies in the country. Zrenjanin OPEN was the motto that secured the municipality the place at the Chicago Business Fair

which will be held in the US from October 27 to 29, 2006. "We did not have the victory in mind when working on this material. We put all our efforts to make the best presentation and we are happy to have the best presentation. In Chicago, we will present Zrenjanin strengths – its efficient and effective administration and clear criteria for investors. We are primarily interested in Greenfield investments in production, food processing, agriculture, automotive industry (spare-parts production) and IT technology", stated Ljupka Bojovic-Cvejic, member of the LED Office following the competition.

On September 25, 2006, Zrenjanin signed a 370 million Euros contract with the US-Hungarian consortium led by the US, Chicago-based Company Biotech, to build a factory for production of bio-ethanol. This, so far, is the biggest Greenfield investment in the Balkans and Zrenjanin is proud to offer a home to it. The LED Office was actively involved in gathering and presenting data on behalf of consortium's management which contributed to the investment being implemented in Zrenjanin. It is expected that this venture will significantly increase employment in the municipality and largely contribute to the overarching goal of the municipality stated in their strategic plan – zero unemployment to 2013.

MEGA will continue working with the staff of the LED Office as well as with the senior municipal officials to build Zrenjanin's economy. To date, Zrenjanin was the first municipality in Serbia to establish Citizen Assistance Center (CAC), it has the most successful Business Improvement District (BID), as one of the first public-private partnerships in the country, and has the single biggest Greenfield investment. Together, we made a good start.

Municipal Economic Growth Activity (MEGA), Osmana Đikića 3, 11000 Belgrade, Serbia
Tel: +381 11 2071 900, fax: +381 11 2071 950
e-mail: mega@ui-serbia.org