



Hattiesburg, MS

Your Complete Package for
Technology Commercialization



❖ Education

Out of the 87,782 people in Hattiesburg who are 25 years or older, 78,465 residents have a high school diploma (or GED) or higher. Two of the area's school districts exceed statewide graduation rates by over 7%.

Hattiesburg, MS is home to two universities including the University of Southern Mississippi and William Carey University. Hattiesburg is also home to Pearl River Community College.



The University of Southern Mississippi (USM) was founded in 1910. The school has more than 12,000 students enrolled at the Hattiesburg campus.

The USM School of Polymer Science and Engineering is nationally ranked and offers undergraduate and graduate degrees.



William Carey University was founded in 1906. Over 2,700 students are enrolled at the Hattiesburg campus.

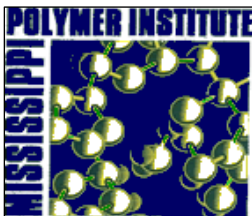


Pearl River Community College, founded in 1921, is located within 30 minutes of Hattiesburg. Pearl River Community College also provides two campuses within the city limits. The Lowery Advanced Technology Center is located in the Forrest County Industrial Park.

Assistance for Businesses

A variety of groups exist who can assist small businesses:

- ❖ The [Area Development Partnership](#) is the chamber of commerce, cultural and economic development agency for the Hattiesburg Area. Accelerator tenants receive a free one year membership. Benefits of membership include special discount offers from fellow members, networking and educational functions, free posting of job openings on the ADP website and more...
- ❖ The [Pinebelt Young Professionals](#) allows younger business leaders to meet one another over lunch and at after-hour gatherings.
- ❖ [Noetic Technologies, Inc.](#) is an innovation and commercialization company. Noetic specializes in bringing new technology to market. Their leadership team's experience includes technology development, process engineering, scale up, marketing, and strategic commercialization plans.
- ❖ The [Mississippi Polymer Institute](#) provides technical services to businesses in the polymer sector.
- ❖ The [Mississippi Technology Alliance](#) is a statewide association set up to drive innovation based economic development by helping Mississippi companies.
- ❖ The [Small Business Development Center](#) provides free business counseling to small businesses on items like business plans.





❖ Cost of Living

According to ACCRA Cost of Living Index for 2008, Hattiesburg, MS is ranked approximately 8 percent under the national average for cost of living.

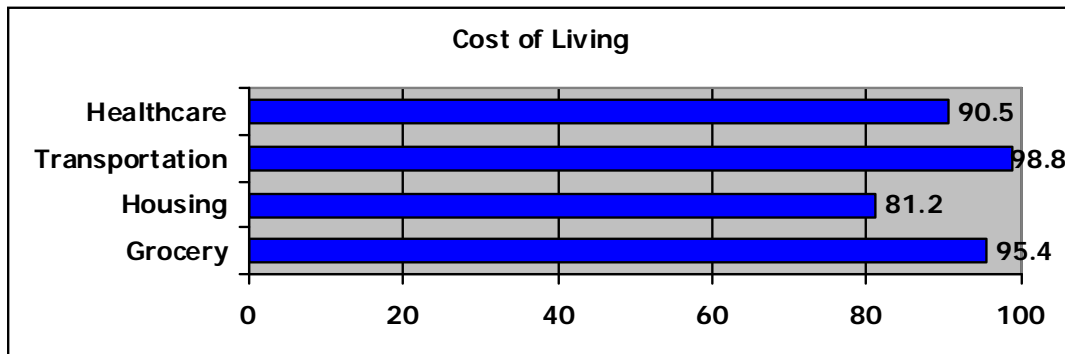
Average Home price: \$252,207

Average Healthcare:

Optometrist: \$80.47

Doctor: \$64.85

Dentist: \$61.74



On the above table, 100 is the national average. In all categories, Hattiesburg was under the national average.

❖ Employment

The economic base of the Hattiesburg area is very diverse with primary employment in the fields of healthcare, education, military, and manufacturing/distribution. For 2008, Hattiesburg has had an Annual Average Labor Force of 66,590. April 2009 unemployment rate is 7.1 percent versus a national average of 9.0 percent.



Demographics

Population

2008 Population	139,860
2000 Population	123,812
% Growth 2000-2008	12.96%

Race

White	69.6%
African American	28.4%
American Indian	0.2%
Asian	0.6%
Other/Multi-Racial	1.1%

Hispanic Population	1.6%
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Income

Average Household Income	\$50,015
Median Household Income	\$38,870

<u>Median Age</u>	32.7
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Education Attainment – Age 25 or older

No HS Diploma	10.6%
HS Diploma	30.4%
Some College, No Degree	22.1%
Associates Degree	8.5%
College Degree	19.2%
Graduate/Professional Degree	9.2%

Unless otherwise indicated, data are for 2008 and covers the Hattiesburg Metropolitan Statistical Area. More detailed information is available on [The Area Development Partnership](#) website.



Taxes and Incentives

A variety of incentive programs and tax credits are available to qualified companies. Many of these are managed at the state level. Ad valorem tax exemptions are granted at the local level. For more information on incentives, please visit the [Mississippi Development Authority](#) website.

State Corporate Income Tax

All corporations engaged in business activities in Mississippi are taxed on the net taxable income derived from those activities. The tax schedule is 3% for the first \$5000, 4% for the next \$5000, and 5% thereafter.

State Sales and Use Tax

The general retail sales tax rate in Mississippi is 7 percent. However there is no sales tax on the purchase of raw materials, processing chemicals, or packaging materials.

In addition, the state offers additional sales tax incentives including the following:

- A 1.5 percent sales tax (instead of 7 percent) on machinery and parts used directly in manufacturing and on industrial electricity, natural gas, and fuels.
- Exemption of 50 percent of the sales tax liability for purchases of construction materials and equipment (100 percent with certain bond programs).

Ad Valorem Tax/Local Property

Local jurisdictions levy this on real property and improvements. Since tenants of the Accelerator lease their facilities, this tax would apply only to assets owned by the company such as furniture. Local jurisdictions can grant an exemption of ad valorem taxes for up to ten years to qualified companies. School district taxes, finished goods, automobiles and any state waterway district taxes are not exemptible.

Corporate Franchise Tax

Mississippi's franchise tax applies to most corporations doing business in the State. The rate is \$2.50 per \$1,000 of the value of capital used, invested or employed in the State. The tax base consists of capital stock issued and outstanding, surplus and undivided profits, and true reserves.

More detailed information on tax information can be obtained by visiting [The Area Development Partnership](#) website.

❖ Attractions

The Hattiesburg region of South Mississippi is home to countless eateries and dining experiences. Area restaurants range from Japanese, Italian, Mexican, and Chinese to New Orleans style.



Shopping opportunities abound in the area from upper-scale boutiques to discount stores. Hattiesburg has several malls and hundreds of other retail establishments.

Hattiesburg has variety of recreational facilities. Golf, Tennis, Fishing, Camping, Swimming, and Biking are a number of the activities that are available in the area.

Additionally our community is the home to numerous museums and galleries. Some of those include:

- Armed Forces Museum at Camp Shelby
- A Gallery
- African American Military History Museum
- Hattiesburg Area Historical Society Museum
- University of Southern Mississippi Art Gallery
- Lucile Parker Gallery at William Carey University
- Hattiesburg Arts Council Gallery at the Hattiesburg Cultural Center

Other Attractions Include:

- All American Rose Garden
- Hattiesburg Zoo at Kamper Park
- "The Spirit that Builds" Mural
- Saenger Theater
- Historic Downtown Hattiesburg





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