



The Birmingham News

Business roundup

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State tourist dollars grew in 2008

Tourism and travel-related spending in Alabama grew 3 percent last year, shaking off an economic recession that began in December 2007, according to figures released Tuesday.

Tourism officials said nearly 22.4 million people visited Alabama last year and spent nearly \$9.6 billion in the state. Those visitors also paid \$702 million in state and local lodging and sales taxes. It was the 10th straight year of rising travel-related expenditures.

"The numbers for 2008 bring good economic news for Alabama. The dollars spent on tourism create jobs, grow local economies and generate needed tax revenues," Gov. Bob Riley said in a statement.

Baldwin County, home of Gulf Shores and Orange Beach, remained Alabama's biggest tourism draw with nearly \$2.3 billion in travel-related spending. Jefferson County was second with more than \$1.5 billion.

Sterne Agee backing ethanol project

Birmingham's Sterne Agee & Leach said Tuesday it is helping the city of Hoover and Gulf Coast Energy with financing aspects of a groundbreaking project that will provide Hoover with ethanol made from wood scraps for city vehicles.

Sterne Agee said it will provide investment banking and underwriting services.

Gulf Coast is building a plant in Livingston that will produce ethanol from the city's wood waste. A demonstration batch of the fuel was delivered to the city last week.

UAB engineering school wins award

Innovative Composite Solutions, a team from the UAB School of Engineering, won first place in the third annual Alabama Launchpad Governor's Business Plan Competition.

Innovative Composite Solutions designs, develops and manufactures high-end thermoplastic composite components for military, aerospace, mass transit and other industry sectors. The company's initial market is to retrofit castings for unguided U.S. Army rockets.

Future products may include helmets, armor plating and other military applications. The company also plans to target the mass transit market by producing body pieces and bus seats.

Innovative Composite Solutions will receive \$100,000 in seed capital. The second-place team was Spectrum PhenomX, which develops and applies phenotyping techniques to streamline analysis of genetic diseases. Finishing third was Direct Injection Flat Head Engine Co., which develops small engine technology.

Iron Door Co. buys Castle Entries

The Iron Door Co. said Tuesday it has acquired the assets of Birmingham's Castle Entries Inc., which produced wrought iron doors and window products.

Castle Entries products can be purchased at several retailers including Authentic Brass Inc. and the Door Exchange of Alabama, both in Birmingham.

Belk spring sale to benefit charities

Belk Inc. will hold its spring charity sale on May 2 to benefit schools and charities throughout its 16-state footprint.

For a \$5 donation, customers receive a ticket admitting them to the sale from 6 to 10 a.m., when discounts will range from 20 to 50 percent on items throughout the store. Customers also receive \$5 off their first purchase of \$5 or more, and Belk credit card holders will receive double points for card purchases.

Tickets are available through participating charities. Tickets also may be purchased at Belk stores starting Friday. The retailer's previous charity sale in November raised more than \$4.5 million for participating nonprofits.

From staff reports

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