

Daily World



Unified plan needed says SBC officials

By MARK HANEY
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"We cannot go back to the way Helena-West Helena was 30 years ago."

This was the message that Joe Black, Michael Boone and Tim Shuringa, officers with Southern Bancorp, a division of Southern Financial partners, brought to the Helena Lions Club Thursday.

"We've come to you today to talk about some-

thing we're passionate about and that's Phillips County," Boone stated. "Southern Bancorp is America's largest rural development bank. Our mission is to transform rural economies by trying new trends of investment."

Boone stated that it also deals with people investing in people, jobs and businesses. What makes Bancorp so different is that their banks are found primarily in distressed markets

that have high poverty rankings and high rates of high school dropouts.

"We were patterned after South Shore Bank in Chicago and saw what would work in Arkansas and what would work in Phillips County," he added. "Along with investors such as Alltel, the Walton Family Foundation and Tyson."

Sen. Hillary Clinton was on the original board of directors.

Founded in 1996,

Southern Bancorp at the end of 2007 had investments ranging up to \$1.7 billion in loans. According to Boone, they are very proud of those numbers.

However Southern Bancorp officials felt that they weren't having the impact they wanted on poverty levels, graduation and high school drop out rates that they wanted.

"We wanted to try and do some things to change the (See Unified on Pg 2)

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trend and do so in a positive way," Boone stated. "So, we came up with the Delta Bridge Project. We needed to do some things that were new here in the community. Instead of taking a shotgun approach with the counties we're in, we're focusing on Phillips County and are taking a rifle and scope approach."

Now Southern Bancorp has Southern Community Development Corp. to focus on affordable housing, Southern Good

Faith Fund to focus on businesses and home ownership, Southern Financial Partners to focus on community development and Southern Community Banks to focus on developmental banking.

"We're taking people from point A and are trying to improve them," Boone stated. According to Boone, if people focus on only one area without focusing on all areas, things are not going to improve.

"All of these things must work together for this community to change," he added.

Currently, Phillips County is the poorest county in the Delta with an alarming 33 percent child poverty rate. Boone said the plan to correct those numbers was launched in 2005 at a meeting at the Malco Theater when over 400 people met to discuss the changes they wanted to see.

"I grew up here and that was the most people I'd ever seen on Cherry St. at one time," Boone commented. "People use to tell me how Cherry St. was once the place to be. Now people are moving away and we're trying to reverse those trends and bring downtown back."

Shuringa, who was a teacher at Marianna for three years before joining Southern Financial Partners, says the funding

for the Delta Bridge project is over \$52 million.

To date more than 300 abandoned buildings have been demolished and over 60 abandoned cars removed from streets and yards. Funding is going into researching the possibility of a seed crushing plant to work with the new bio-diesel plant.

Southern Bancorp also is funding the KIPP School project, Delta AHEC and the Boys & Girls Club of Phillips County.

"People are slowly beginning to realize that you have to have a healthy downtown if you're going to have a healthy city," said Shuringa.

Black commented that people often tell him that they want jobs but do not realize just how much goes into bringing jobs to Phillips County.

"Without a good education system, jobs are not going to come here," Black stated. "Without affordable housing, jobs are not going to come here. It all goes hand in hand. You can't have one and not have the rest."

He added that before the plans come to fruition, people in the county and community must come together to make it work.

"It can't be your plan and it can't be their plan," Black stated. "We have to come together and it be our plan."