

By: Senator(s) Little, Albritton, Browning, Butler, Carmichael, Chaney, Chassaniol, Clarke, Dearing, Frazier, Gollott, Gordon, Harden, Hewes, Hyde-Smith, Jackson (15th), Jackson (11th), Jackson (32nd), Jordan, King, Kirby, Mettetal, Moffatt, Pickering, Posey, Ross, Thames, Thomas, Walls, White, Wilemon, Robertson

To: Rules

SENATE CONCURRENT RESOLUTION NO. 524

1 A CONCURRENT RESOLUTION COMMENDING THE SELFLESS PUBLIC
2 SERVICE OF LELAND R. SPEED, EXECUTIVE DIRECTOR OF THE MISSISSIPPI
3 DEVELOPMENT AUTHORITY, AS HE RETURNS TO THE PRIVATE SECTOR.

4 WHEREAS, Governor Haley Barbour has announced that Mr. Leland
5 R. Speed, Executive Director of the Mississippi Development
6 Authority since the beginning of the Governor's administration,
7 will return to the private sector effective December 31, 2006; and

8 WHEREAS, Mr. Speed's selfless service as the chief of
9 Mississippi's lead economic development agency is a matter of
10 record. He only accepted a salary of \$1 per year for his service
11 to the state. The Mississippi Development Authority has oversight
12 of federal and state funding sources totaling \$170 Million with
13 310 employees. The primary goals of this crucial state agency are
14 to prudently administer taxpayer dollars to recruit business and
15 industry, assist existing businesses expand, market Mississippi as
16 a tourist destination and provide community assistance and
17 support; and

18 WHEREAS, Leland R. Speed is the Chairman of EastGroup
19 Properties, Inc., an equity real estate investment firm whose
20 investment emphasis is in the development and ownership of
21 industrial properties in California, Arizona, Texas and Florida.
22 Mr. Speed also serves as the Chairman of Parkway Properties, Inc.,
23 a real estate investment trust specializing in the ownership and
24 operation of office properties in the Southeastern United States,
25 Chicago and Texas; both are New York Stock Exchange-listed
26 companies located in Jackson. Other business interests include

27 the Chairmanship of Delta Industries, Inc., a building materials
28 company; and

29 WHEREAS, born in Jackson, Mississippi, Speed graduated from
30 the Jackson public school system, received his Bachelor of Science
31 degree in Industrial Management from the Georgia Institute of
32 Technology, and was awarded a Master's degree in Business
33 Administration by the Harvard Business School. Speed also served
34 as Airman 3/C and Second Lieutenant in the United States Air Force
35 and served in intelligence with Strategic Air Command; and

36 WHEREAS, active in civic affairs, he is the past Chairman of
37 Downtown Jackson Partners -- Jackson's downtown business
38 improvement district. He is past Chairman of the Metro Jackson
39 Chamber of Commerce, United Way of the Capital Area, serves as
40 Chairman of the Jackson State University Development Foundation,
41 and as a member and past Chairman of the Board of Trustees of
42 Mississippi College; and

43 WHEREAS, in a 2003 interview with *Real Estate Portfolio*, a
44 national magazine, Leland Speed described himself as a "good ole
45 boy" from Jackson, who left to attend Harvard University. He
46 returned with a graduate degree from the business school and began
47 to work in his father's securities firm. On the side, he dabbled
48 in real estate and started building Real Estate Investment Trusts,
49 or REITs, in 1978. Speed grew his businesses to national
50 proportions, founding and becoming chairman of two Jackson-based
51 companies that are listed on the New York Stock Exchange, Parkway
52 Properties, Inc. (NYSE:PKY) and EastGroup Properties, Inc.
53 (NYSE:EGP); and

54 WHEREAS, in the private sector, Speed's strategy has been to
55 maximize shareholder value and retain a strong customer base by
56 focusing on the customer. At the Mississippi Development
57 Authority, that strategy has translated into helping Mississippi's
58 existing businesses grow and expand while attracting new companies

59 to the state by showcasing how Mississippi can best help them
60 improve their returns; and

61 WHEREAS, in 1998, Speed was named to the Mississippi Business
62 Hall of Fame; and

63 WHEREAS, projects under Speed's watch range from a \$700
64 Million steel mill in Starkville, Mississippi, to a \$10 Million
65 dishwasher plant in Greenwood, Mississippi. "He's done a super
66 job and the results show it," Governor Barbour stated; and

67 WHEREAS, Leland Speed, and his wife, the former Bessie
68 Sarphie, have three sons and eight grandchildren; and

69 WHEREAS, it is with pride that we announce the
70 accomplishments of this top Mississippi business executive, who
71 has brought much credibility to economic development programs in
72 our state and leaves a legacy of selfless service which is a model
73 to all of our citizens:

74 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE STATE OF
75 MISSISSIPPI, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN, That
76 we do hereby commend the selfless public service of Leland R.
77 Speed, Executive Director of the Mississippi Development
78 Authority, as he returns to the private sector after 3 years of
79 dedicated service, and extend the best wishes of the Legislature
80 to him and his family on their future endeavors and civic
81 contributions.

82 BE IT FURTHER RESOLVED, That this resolution be presented to
83 Leland R. Speed and be made available to the Governor of the State
84 of Mississippi and the Capitol Press Corps.