



## NEWS RELEASE

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**New Small Business Survey Indicates That Local Businesses  
Expect the Local Economy to Improve in the Next Six Months**

(JACKSONVILLE) - Results of CenterBank's latest *Small Business Trends and Expectations Survey of Small Business Performance in North Florida* (T.E.S.) indicate nearly 53 percent of business owners who responded to the survey expect a better individual performance for their business in the next six months.

However, according to Andres Gallo, Ph.D., Professor of Economics at the University of North Florida, "The percentage of respondents who think their own industry performance is going to improve (52.4%) is much lower than the same percentage in the fourth quarter of 2006 (66.4%)."

CenterBank's T.E.S. Survey, which is conducted as a joint project with UNF. Other highlights of the survey include:

- Respondents perceive the local economic performance to be better than the national performance.
- Respondents perceive that both the national and local economies are performing more poorly than six months ago.
- In the second quarter of 2007, businesses experienced a deterioration in general economic activity.
- Expectations for the next six months are better than the assessment of the current economic situation, but less optimistic than six months ago.
- The local economy is expected to improve in the next six months because companies expect to increase jobs, capital investments and level of revenue.

"What I found most interesting about the current survey is that businesses felt that the proposed real estate tax decrease would not have a positive impact on their particular situation," said Raymond K. Mason Jr., president and chairman

of the board for CenterBank, a Jacksonville based community bank.

CenterBank's T.E.S. Indicator is conducted twice a year. Participants for the next survey will be notified in February 2008. The current survey report is available to view on CenterBank's website at [www.centerbankjax.com](http://www.centerbankjax.com).

CenterBank, with \$224 million in assets, is an employee owned community bank focused on serving small businesses, their principals and employees. The bank is a Preferred SBA Lender and is committed to being the resource for small business and helping those businesses grow and develop. CenterBank provides their customers special services including courier, online banking, bill pay, cash management and ATM fee reimbursements. CenterBank is located in San Marco at 1325 Hendricks Avenue. Contact the bank at 904-348-3100 or visit online at [www.centerbankjax.com](http://www.centerbankjax.com).

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