



PRESS RELEASE

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SPRING 2008 ED/GE FUNDING RECOMMENDATIONS ANNOUNCED

On Thursday, May 1, 2008, the Montgomery County, Ohio Economic Development/Government Equity (ED/GE) Advisory Committee recommended funding six projects, totaling \$1,267,450, from the County's 2008 Primary Economic Development Fund of ED/GE. The funding recommendations will be considered by the Board of County Commissioners at its May 6, 2008 meeting. The projects recommended for funding are:

City of Dayton – Norwood Tool Expansion - \$150,000

Norwood Tool makes a variety of products for the medical, automotive and commercial industries. The company is expanding its manufacturing operations by constructing a new 53,000 square foot facility, estimated at \$1.5M and purchasing new machinery and equipment for approximately \$7M. The \$8.5M project will support the retention of 524 existing jobs and create an additional 30 jobs. ED/GE funds will be used to support facility construction costs.

City of Vandalia – Crown Solutions - \$400,000

Crown Solutions was incorporated in Vandalia in 1984. The company provides total water resources to over 450 clients. The company plans to expand its existing facility by 30,000 square feet and will invest \$2.775M for new construction and \$2.34M for new machinery and equipment. The existing work force of 106 full-time employees will be retained and 157 new full-time jobs will be added within three years and 193 new jobs added within five years. ED/GE dollars will be used to offset the cost of construction.

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City of Kettering – NanoSpense - \$310,000

This grant provides for infrastructure improvements at the National Composites Center (NCC) necessary for NanoSpense to successfully utilize the facility for the production of nanocomposites for aerospace application. The new NanoSpense facility, when completed in 2009, will manufacture world class advanced materials targeted for aerospace applications ranging from engine components to space craft. Infrastructure improvements at NCC are necessary to allocate separate space and allow NanoSpense to operate its manufacturing processes effectively. The infrastructure improvements leverage past University of Dayton Research Institute (UDRI) investments of over \$3.5M and will have positive spillover effect for future NCC tenants. Improvements will include upgrades to power, water and other utilities, HVAC, ventilation and security. Four new jobs will be created in 2008 with 25 new jobs to be created within 5 years.

Location to be Determined – Harco Manufacturing - \$225,000

Harco Manufacturing Group currently operates in two facilities in Englewood and Dayton. Inefficiencies, along with the required vacancy of one facility by the end of September 2008, have forced the company to search for a location which allows for operation under one roof. The company is looking at facilities in Englewood, Dayton and Moraine. ED/GE funds will be awarded to the jurisdiction in which Harco consolidates and will be used to help offset the expected upgrade costs of the new facilities, allowing them to continue their investment in and commitment to Montgomery County. Fifty new jobs will be created and 350 jobs will be retained regionally.

City of Vandalia – Tech Development - \$150,000

Tech Development, a business unit of GE Aviation, is experiencing some growth due to their recent purchase by GE Aviation. Over the past four years, they have experienced a 200% growth in their sales and distribution volume. This growth could continue through strategic partnerships between GE and other outside partners. The partnerships will require Tech Development to expand their current operation in order to meet the manufacturing demands of this new business. Over the next three years, Tech Development expects to add 25 new employees, which would bring their total employment to 110 for 2008, with an additional growth spurt planned for 2010. The proposed expansion calls for a 49,800 square foot addition to the existing building. In order to accommodate the expansion and associated parking and access, the property owner will need to purchase an adjoining 1.35 acre lot and .56 acres of another adjoining property. ED/GE funds will be used to offset the cost of land acquisition.

Clay Township – Sluterbeck Tool Building Addition - \$32,450

Sluterbeck Tool was started in 1953 by Kermit Sluterbeck. The company manufactures tooling for the canning and automotive industry, as well as specialty machine applications. This project involves adding an additional 6,000 square feet of manufacturing space to the existing building. This addition will be used strictly for manufacturing, which will enable the company to add equipment to the existing facility. The company will add four employees. ED/GE funds will be used for the electrical costs associated with the addition.

THE ED/GE PROGRAM

The ED/GE Program was established by the Montgomery County Commissioners in 1992 to attract jobs and retain the County's tax base, reduce inter-local competition for development, enable the County to successfully compete as a region in national and international markets, and to share the benefits of county-wide economic prosperity among all jurisdictions in the County. After nine successful years, ED/GE was renewed for another ten years, beginning in 2001. Twenty-eight jurisdictions, representing 100% of Montgomery County's population, are members.

ED/GE consists of two components: economic development (ED) and government equity (GE). The ED component is funded by the Montgomery County Commissioners with countywide sales tax proceeds for ten years. Two funds exist under the ED component: Projects funded from the Primary ED Fund are to be used primarily to establish or expand commercial, industrial and research facilities and create and preserve job and employment opportunities.

The Opportunity Reserve Fund was established to take advantage of unanticipated and important economic development opportunities that arise outside of the ED/GE funding cycles.

The overall purpose of the GE component is to share some of the economic benefits (i.e. increased revenue) resulting from new economic development among Montgomery County's participating jurisdictions.

THE ED/GE ADVISORY COMMITTEE

The ED/GE Advisory Committee consists of 15 members (6 representing cities and villages; 4 representing townships (one vacancy currently exists); 3 representing private sector; and 2 Montgomery County Commissioners). The members of the Committee are as follows:

Gary Auman
Stanley Castleman
Dick Church, Jr.
Joe Ellis
Dan Foley

Dayton Area Chamber of Commerce
City of Oakwood
City of Miamisburg
Butler Township
Montgomery County Commission

**Greg Hanahan
Dean Lovelace
Debbie Lieberman
Bob Mauch
Steve Reeves
Mark Schwieterman
Tom Sears
Frank Winslow
Dave Woods**

**German Township
City of Dayton
Montgomery County Commission
City of Huber Heights
Dayton Area Chamber of Commerce
City of Kettering
Village of Farmersville
Dayton Area Chamber of Commerce
Harrison Township**