



opportunityreturns

Creating more jobs for today and tomorrow

OFFICE OF THE GOVERNOR
Rod R. Blagojevich – Governor

news

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**GOVERNOR BLAGOJEVICH ANNOUNCES ALMOST \$2.5 MILLION IN
OPPORTUNITY RETURNS GRANTS AND INCENTIVES TO JUMPSTART MAJOR
EXPANSION PROJECTS FOR DECATUR COMPANY**

SPRINGFIELD - Governor Rod R. Blagojevich today announced that The DemirCo Group LLC, a global producer of technology projects with corporate headquarters and major facilities in Decatur, is receiving almost **\$2.5 million** in state grants and incentives to assist with expansion plans that will create new jobs for Illinois' Central region. The grants and incentives will help create **90** new jobs and retain **134** existing jobs. These important projects are part of his *Opportunity Returns* program for the Central region – Governor Blagojevich's pro-active, comprehensive plan to promote economic growth and create more jobs throughout the region. Illinois Department of Commerce and Economic Opportunity Director Jack Lavin visited DemirCo today for the announcement, along with other state and local officials.

"*Opportunity Returns* is about doing more with less," said Governor Blagojevich. "Our resources may be limited right now, but we need to keep building, keep investing in the people and companies of the Central region. This investment in DemirCo will mean good new jobs for the people of Decatur and throughout central Illinois."

DemirCo will receive grants, administered by the Illinois Department of Commerce and Economic Opportunity (DCEO), for two major expansion projects. The first is a creation of a flat panel equipment manufacturing center. Flat panel equipment is one of the fastest growing technology markets in the world, projected to grow by more than 500% by 2005. This high-tech production facility will be supported by a **\$350,000** Large Business Development Program (LBDP) grant, almost **\$400,000** in Economic Development for a Growing Economy (EDGE) tax credits based on job creation over a ten year period, and Enterprise Zone benefits, including sales tax exemptions and tax credits for job creation, valued at **\$50,000**. This flat panel manufacturing project is expected to create 47 new jobs.

The second expansion project is the implementation of a new Scroll compressor product line. Climate Control (CCI), a division of DemirCo, is a leading manufacturer of dependable and environmentally safe heavy-duty compressors for the mobile air-conditioning and refrigeration industries. CCI has begun development of the next generation compressor, the Scroll compressor. The Scroll compressor has been in the Phase 1 prototype design stage, and is expected to be in full production by 2006 in order to meet new truck specifications for the 2007 model year. The CCI expansion project will receive a **\$500,000** Large Business Development grant, EDGE tax credits of almost **\$1,100,000** over ten years, and Enterprise Zone benefits valued at **\$62,500**. This scroll compressor project is expected to retain 134 existing jobs and create 43 new ones.

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"This *Opportunity Returns* funding is a great investment in the strength and vitality of the regional economy. The top priority for Governor Blagojevich and I is to retain and create more good jobs for the people of Decatur and central Illinois. Strengthening the foundation of the manufacturing industry in our region will help create even more opportunities and more jobs down the line. I want to thank Governor Blagojevich for recognizing the priorities of Macon County through the *Opportunity Returns* projects at DemirCo," State Representative Robert Flider (D-Decatur) said.

"We all know that our fiscal resources are very limited right now. In light of that, the awarding of almost \$2.5 million in funding to greenlight these DemirCo expansion projects and bring new jobs to the area is really testament to an aggressive economic development philosophy that is designed to meet local priorities and speaks volumes about Governor Blagojevich's commitment to fueling economic growth in our region," Julie Curry, Governor Blagojevich's Deputy Chief of Staff, Economy and Labor said.

"Governor Blagojevich, DCEO and the Economic Development Corporation for Decatur and Macon County recognized the potential and worldwide impact that these technologically advanced manufacturing projects would have on workforce investment, job creation, and job retention for the state of Illinois. Their outstanding support has afforded us the opportunity to make a major capital investment in research and development, equipment, and high-tech infrastructure for our Scroll Compressor and Flat Panel Equipment Manufacturing. This will set the groundwork for central Illinois to become the leading edge center for high tech manufacturing," said Kara Demirjian, Vice President of Marketing, Real Estate and Public Relations, The DemirCo Group.

"DemirCo is an innovative company with an impressive track record of providing good, secure jobs for employees in Decatur and throughout the Central region. When a company makes that kind of commitment to its employees and to a region, Governor Blagojevich thinks it's important to make a commitment to them as well. This project is yet another example of how *Opportunity Returns* is working by creating jobs and investing in companies and people in ways that we can really see and feel," said Jack Lavin, Director of the Illinois Department of Commerce and Economic Opportunity.

The *Opportunity Returns* regional economic development plan is the most aggressive, comprehensive approach to creating jobs in Illinois' history. Since a one-size-fits-all approach to economic development just doesn't work, the Governor has divided the state into 10 regions – finding areas with common economic strengths and needs, and developing a plan with specific actions for each region. This grassroots effort is a product of significant outreach over several months with business, civic and labor leaders, and elected officials. *Opportunity Returns* contains tangible actions to make each region more accessible, more marketable, more entrepreneurial and more attractive to business.

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