FOR IMMEDIATE RELEASE
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Contact: Daniel Hurley
Office: (614) 466-3780

DEVELOPMENT FUNDING TO CREATE 375 NEW JOBS

STATE DEVELOPMENT ASSISTANCE WILL ALSO SAVE 4,200 MORE JOBS

COLUMBUS—State Senator Chris Widener (R- Springfield) today announced that the state Development Financing Advisory Council (DFAC) has approved economic development loans and assistance to a total of five companies across Ohio that have committed to creating 375 new jobs, saving 2,298 at-risk jobs, and retaining an additional 1,910 positions.

"The funds approved by DFAC today are vital to job creation and retention and will yield a positive return on investment for taxpayers," said Widener, who is a member of DFAC. "Jobs and economic growth are my highest priorities in the Senate, and I will continue to support projects and initiatives that create opportunities for hard-working Ohioans."

A total of $24.6 million in assistance was approved by DFAC which will leverage private investments totaling $161.5 million. The actions taken by DFAC will culminate in a total investment of $186.1 million in economic and job creation projects statewide.

The most notable of these projects is a $15 million loan to American Greetings in Westlake, Ohio. Earlier this year American Greetings indicated that they might move out of state in order to open a new headquarters in a more business-friendly tax environment. Governor Kasich and the General Assembly moved quickly to offer incentives to American Greetings in order to save more than 3,000 jobs in northeast Ohio. The state's efforts to keep American Greetings will leverage $157.5 million in private funds and result in a new 700,000 square foot facility.

In addition to American Greetings, the following projects were approved:

- The Wooster Growth Association will receive a loan in the amount of $1,200,000 for purchase and renovation of a facility for ABS Materials; 23 jobs will be retained and 120 new positions will be created.

- Cleveland-based Streamlink Software will receive a $500,000 loan to create and expand new products for use by government-consumers; 25 new positions will be created and an addition 7 saved.

- JDDC, Ltd., which is headquartered in Mentor, Ohio, will receive a $5,135,000 loan which will be used to purchase a new headquarters; 130 jobs will be created with an additional 260 retained.

- The Toledo-Lucas County Port Authority will receive a $3,478,750 loan to purchase ground handling and sorting equipment for use at the intermodal facility at Toledo Express Airport; 100 new jobs will be created.

Loans and other assistance approved by DFAC will require final authorization from the Controlling Board, of which Senator Widener is also a member.

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Senator Chris Widener serves the people of the 10th Senate District, which includes Clark, Greene and Madison counties. He is chairman of the Senate Finance Committee, and a member of the Senate Ways & Means & Economic Development, Government Oversight & Reform, and Rules & Reference committees.