

BUILDING BETTER BUSINESS

E-Newsletter

JANUARY 2016

GLEDC
Greater La Porte Economic
Development Corporation



Made in La Porte County: Students learn about products made all over La Porte County

La PORTE | There is a lot more to La Porte County than meets the eye. On Thursday, spread out at 1900 Whirlpool Drive, more than 50 local businesses showed students and residents what the county is made of, or more accurately, what La Porte County makes.

Made in La Porte County, an event organized by the Greater La Porte Economic Development Corp. along with the Michigan City Economic Development Corp., returned after previously setting up shop in the La Porte Civic Auditorium woyears ago. "Theidea is to showcase the many products that are made here in La PorteCounty," said Bert Cook, Executive Director of the Greater La PorteEconomic Development Corp.



Fifty-two businesses from all over La PorteCounty were on display, showcasing their products, along with answeringquestions from the thousands of students that were bussed in from every schoolcorporation in the county.

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TCB Manufacturing, LaPorte

LA PORTE | Made in the U.S.A. completely under one roof is not dead.

It's something TCB Manufacturing in La Porte touts as a reason for sharp growth at a company making products used worldwide and in places like Chicago's Wrigley Field and on home deliveries of pizza and other food from Papa John's and other restaurant chains.

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CIRCLE OF INVESTORS



Established in 1871 and headquartered in La Porte, Indiana, La Porte Savings Bank is a full service financial institution with over \$500 million in assets. It is traded on the NASDAQ Global Select Market under the symbol LPSB. La Porte Savings Bank operates seven full service locations in La Porte and Porter Counties serving the Chesterton, Michigan City, Westville, Coolspring and La Porte communities. The Bank's newest branch, the Slicer Branch, is located inside La Porte High School and serves students, faculty and staff with an emphasis on student education and financial literacy.

A community oriented financial institution; La Porte Savings Bank offers a variety of deposit and loan products to individuals and businesses. The Bank is committed to providing clients with great service and financial expertise to help them meet their financial goals.

La Porte Savings Bank is an active participant in the communities it serves so you'll find LPSB employees and resources at community celebrations, nonprofit fundraisers, sporting events and much more. The employees serve as leaders, members and volunteers of charitable organizations and events including Junior Achievement, 4-H, United Way, Rebuilding, American Cancer Society, and the Chamber of Commerce, among others.

The commitment to the communities served is demonstrated through the financial support given to local organizations and volunteer efforts. LPSB President, Michele Thompson, stated "For a business to thrive, its community needs to thrive. Because we serve the public directly, the people who use our services are also those who use community resources like the YMCA, the hospital, and our schools. It just makes sense that we should invest time, talent and financial resources in areas that significantly impact our customers' and employees' quality of life." La Porte Savings Bank seeks to make an impact on economic development, education, and access to health care, which are critical areas in every community.

La Porte Savings Bank is devoted to strategic growth and to being a good corporate citizen. The dedication to customers, shareholders, employees, and the local communities it serves, is at the heart of the values that La Porte Savings Bank represents.

Alcoa Howmet Ribbon Cutting : Alcoa Opens Advanced Jet Engine Parts Facility in Indiana

Plant Doubles Capacity in La Porte, Meeting Growing Demand from Aerospace Engine Manufacturers

- Approximately \$100 million, 320,000-square-foot expansion produces nickel-based structural components for industry's best-selling jet engines



increasing demand from makers of best-selling jet engines, growing Alcoa's value-add business in aerospace.

- Enables production of nearly 60 percent larger structural parts, broadening reach into large commercial jet engine market

- Supports growth of Alcoa's value-add business in aerospace

- To create 329 jobs by 2019; 155 new jobs already added taking advantage of this valuable financial resource."

Lightweight metals leader Alcoa (NYSE: AA) today officially opened its state-of-the-art jet engine parts facility in La Porte, Indiana. The facility doubles Alcoa's capacity in La Porte and provides new capabilities that broaden its reach in engines for large commercial aircraft. The new plant will meet

- "Innovation is at the heart of the La Porte expansion," said Alcoa Chairman and CEO Klaus Kleinfeld. "We combined some of the world's best metallurgists, product engineers and manufacturing experts to broaden our capabilities and deliver the highly advanced components our customers need to build jet engines at high volumes."

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Culver's Announces Plans to Build in La Porte

Culver's has announced plans to build a new restaurant along Pine Lake Avenue in the City of La Porte. At the regular meeting of the La Porte City Council a resolution was approved supporting the use of Urban Enterprise Zone incentives for the project.

The new restaurant will result in the investment of nearly \$2,000,000 and the hiring of 50 new positions to staff the space.

Katie Smith, Managing Partner, attended the meeting to discuss the project with Council Members. "We are very excited to become part of the La Porte Business Community and look forward to serving this market," said Smith.

The project is occurring on a site near NewPorte Landing and will take advantage of the new infrastructure occurring in the area. "There has been a tremendous amount of work happening in this section of the city and projects like this are a direct result of the infrastructure investments the La Porte Redevelopment Commission has made. It is exciting to see this growth and we know Culver's will be a welcome addition to this community," said Bert Cook, Executive Director of the Greater La Porte Economic Development Corporation.

Construction is slated to begin in the spring. More information is available at www.culvers.com.

Michigan City Paper Box receives tax abatement to expand production line at Michigan City facility

Michigan City Paper Box Company, a family-owned company since 1904 and manufacturer of paper boxes is reinvesting in



its Michigan City facility. Michigan City Paper Box is adding new technology to its production line in its Michigan City, Indiana location. The \$353,185.00 investment will be made over the next few months consisting of four production lines in its facility located at 1206 Pine St., Michigan City, Indiana and will lower overall production costs for the company. In addition, this project will retain 16 jobs with a higher average pay rate.

The tax abatement was approved unanimously by the Michigan City Council at a meeting on December 15th, 2015. "Michigan City, Indiana continues to attract and retain global companies. We are proud to be a partner with great companies that continue to call Michigan City home" said Michigan City Mayor Ron Meer.

Michigan City Paper Box Company is the premiere packaging manufacturer that produces for worldwide accounts such as Wal-Mart, Gap, K-Mart, Banana Republic, Kohl's, Lord and Taylor and Coldwater Creek. Through continued high tech automation, and a longstanding reputation for top quality boxes and superior customer service, Michigan City Paper Box Company is also the premier manufacturer of cotton-filled jewelry boxes in the world. Information about the Company and its products is available on the internet at www.buyabox.com.



Michigan City Revolving Loan Fund Aids Restoration of Historic Location

Zorn Holdings LLC, will receive monies from the Michigan City Revolving Fund to restore the historic Zorn Brewing Company manufacturing facility as the loan request was approved by the City of Michigan City Board of Works Monday morning. The property, located on 9th and York Streets in Michigan City, will be converted into a modern day micro-brewery, with future plans that includes a 44 suite boutique hotel nearby.

The building will be used to house the production and distribution of the beer made by Zorn Holdings LLC.

The loan, for the amount of \$260,000, was approved by the Michigan City Revolving Loan Committee and will be used for equipment for the brewery and working capital in the restoration of the Zorn Brewing Building. John Van Prooyen, Owner of Zorn Holdings LLC said, "I am excited that this project is moving forward. The Michigan City revolving loan was significant in our decision to invest in Michigan City. I am thankful to the City of Michigan City for its continued support and commitment to both the project and the Elston Grove neighborhood."

Mayor Ron Meer said, "Michigan City will continue its commitment to assisting growth of local businesses in Michigan City. The revolving loan fund is a wonderful tool the city has and we hope to see many more businesses seeking to invest in Michigan City by taking advantage of this valuable financial resource."

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Michigan City Revolving Loan Fund Assists Local Manufacturer

St. Andrews Products, Co., will be the city's second business to benefit from the Michigan City Revolving Loan Fund. St. Andrews Products, Co. was formed in 1989 by Skip Strzelecki and today, one of the top ad specialty firms in the country, providing a complete range of logo wear and other logo items, golf specialties and gift items. At its recent meeting, the Michigan City Revolving Loan Committee reviewed and recommended approval of St. Andrews Products Co. loan request in the amount of \$210,000. The loan will be used for building renovations, purchase new equipment, repair existing equipment and update company software. The company's manufacturing and logo applications are completed in house and the renovations and equipment updates will result in retaining 50 jobs and creating 10 new jobs.

"Thanks to Michigan City Councilman Don Przybylinski for bringing the loan program to my attention, this is a fantastic business resource that



that will help businesses grow in Michigan City, Indiana" said Skip Strzelecki.

Mayor Ron Meer said, "Michigan City is committed to assisting growing local businesses in Michigan City, both large and small. The revolving loan fund was established for that purpose and we hope to see many more businesses seeking to invest in Michigan City take advantage of this valuable financial resource."

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FEATURED PROPERTIES



McKay Printing Building

- 135 Woodcreek Drive, Michigan City, IN 46360
- Industrial Warehouse & office Space
- 6,000 Sq. ft. -4,000 sq. ft. warehouse & 2,000 sq. ft. office
- Located on 1.25 acres
- Sale Price \$349,900

For more information contact EDCMC at 219-873-1211



B&B Building

- 1712 Genesis Drive, La Porte, IN 46350
- Zoned: M2-Heavy Industrial
- 30,000 Sq. ft. -25,000 sq. ft. factory/warehouse & 5,000 sq. ft. office
- Located on 6 acres
- Sale Price: \$1,099,000

For more information please contact GLEDC at 219-324-8584

