



opportunityreturns

Creating more jobs for today and tomorrow

OFFICE OF THE GOVERNOR

Rod R. Blagojevich – Governor

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GOVERNOR BLAGOJEVICH ANNOUNCES NEARLY \$2.5 MILLION IN OPPORTUNITY RETURNS FUNDING TO SUPPORT EXPANSION OF MAJOR WILLIAMSON COUNTY EMPLOYER

New Aisin Electronics Illinois Facility Will Create 120 New Jobs in Southern Region

SPRINGFIELD – Governor Rod Blagojevich announced today *Opportunity Returns* funding for Aisin, a worldwide manufacturer of automotive components with a significant presence in Southern Illinois. These funds will assist Aisin with the cost of constructing a new Williamson County manufacturing facility, which the company will announce today at 1:30pm at the Herrin Civic Center. In total, Aisin Electronics Illinois will receive nearly **\$2.5 million** in grants and tax credits that will create **120** new jobs. Aisin's new Williamson County facility will break ground in July and is scheduled to be fully operational by June 2005.

“When a company like Aisin makes a real commitment to our state, we need to commit to them as well,” said Governor Blagojevich. “That’s what *Opportunity Returns* is all about – making sure that Aisin Electronics Illinois can keep growing, keep expanding, and keep bringing good jobs to Southern Illinois. Our resources may be limited, but if we focus them on growing the economy, creating jobs and restoring opportunity, we will make a real, tangible difference in people’s lives.”

“It’s incredibly important for the people of Southern Illinois to know that despite these tough economic times, Governor Blagojevich is not retreating. We’re continuing to build, to grow, and to invest in companies and projects that will make our part of the state more prosperous, both now and for the future,” State Senator Gary Forby (D-Benton) said.

“Aisin is expanding here in Southern Illinois because we believe it is a great place for an innovative company like ours to do business. The State has been responsive to our needs, and Governor Blagojevich’s *Opportunity Returns* program has been creative and responsive in providing financial assistance to help make this new project a reality. We look forward to creating even more new jobs here in Illinois and continuing our very productive relationship with the State and our workforce,” Mr. Tomoo Ishikawa, President of Aisin Electronics Illinois, LLC said.

The package of grants and incentives for Aisin includes the following:

- **A \$1,080,000 in Economic Development for a Growing Economy (EDGE) tax credits.** EDGE credits offer companies an incentive to create new jobs by offering rebates based upon personal income tax collected on salaries paid to new employees. EDGE credits extend for up to ten years, and require (more)

that the company invests at least \$5 million in capital improvements and creates at least 25 new jobs.

- **A \$500,000 Large Business Development Grant (LBDG).** The LBDG program provides incentive financing to encourage large companies to locate facilities in Illinois and works with existing Illinois companies to undertake major expansion projects. LBDG funds are targeted to major economic development opportunities that will result in substantial private investment and the creation and/or retention of jobs.
- **A \$500,000 Community Development Assistance Program (CDAP) grant to Williamson County.** The CDAP program assists Illinois communities by providing grants to local governments to help them finance economic development, public facilities and housing rehabilitation projects. The program is targeted to assist low-to-moderate income people by creating job opportunities and improving the quality of their living environment.
- **A \$351,500 Williamson County Enterprise Zone grant.** Enterprise Zones offer a number of state and local tax incentives to businesses that make investments to create or retain jobs in any of the certified zones located in communities throughout the state.
- **A \$60,000 Employer Training Investment Program (ETIP) grant.** The ETIP program provides funds for companies of all sizes to train employees in new technologies, providing a more skilled workforce and helping businesses increase productivity. ETIP grants can reimburse companies for up to 50 percent of the cost of training their employees.

“Just like any successful company, we need to maximize the return on every investment we make – that’s the reality of our trim budget. Aisin is the perfect example of Governor Blagojevich doing just that: allocating *Opportunity Returns* funds for an expansion project that will create good new jobs and make life better for a significant number of people throughout Southern Illinois,” DCEO Director Jack Lavin said.

Governor Blagojevich’s *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 for the Southern region is a product of significant outreach over several months with business, civic and labor leaders, and elected officials. The more than 40 specific projects that the Governor announced last November for Southern Illinois are designed to be flexible and effective. This plan is tailored to deliver real results that local businesses will see, feel, and, hopefully, profit from.

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