



opportunityreturns

Creating more jobs for today and tomorrow.

OFFICE OF THE GOVERNOR

Rod Blagojevich – Governor

news

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GOV. BLAGOJEVICH ANNOUNCES SIGNIFICANT *OPPORTUNITY RETURNS* SUPPORT FOR AMERIQUEST MORTGAGE COMPANY PLAN TO OPEN AND EXPAND MAJOR ILLINOIS FACILITIES CREATING 2,100 JOBS

SCHAUMBURG - Governor Rod Blagojevich announced today that Ameriquest Mortgage Company is expanding its loan servicing operation in the Schaumburg area. As a part of his historic, regional plan to spur economic growth and create jobs throughout Northeast Illinois, Governor Blagojevich is providing almost **\$25 million** in support for the new operation, which will create 1,500 new jobs over the next two years. The company is also pledging to bring another 600 jobs to Illinois through its affiliate in Rolling Meadows, Argent Mortgage Company, within the next three years. Governor Blagojevich and Ameriquest representatives made the official announcement in Schaumburg today with various state and local officials.

“Ameriquest’s decision to create 2,100 new jobs, and potentially many more, is a strong validation of our tireless efforts to ensure economic prosperity here in the Schaumburg area and across Illinois. Illinois has everything a company is looking for when starting or expanding a business – a highly skilled and educated workforce, tremendous infrastructure, world-class universities and research institutions and a fantastic quality of life. *Opportunity Returns* is also delivering on its promise to invest in corporations that invest in Illinois because this is vital to helping us reach our economic potential,” Governor Blagojevich said.

Ameriquest Mortgage Company is a national mortgage lender committed to helping people achieve their home ownership dreams and financial freedom. To fulfill that mission, Ameriquest Mortgage originates and services home mortgage loans through more than 270 branch offices across the United States. Ameriquest and its affiliates employ more than 12,000 associates nationwide. Argent Mortgage Company is a national wholesale mortgage lender that provides consumer loans through independent mortgage brokers.

“Ameriquest is pleased to have the opportunity to bring a stable employment base and continued economic development to Illinois. We thank Governor Blagojevich, his innovative *Opportunity Returns* program and the Illinois Department of Commerce and Economic Opportunity for their dedicated efforts to making Illinois an attractive state for business,” said Adam Bass, senior executive vice president of Ameriquest. “This is an important strategic step in the development of Ameriquest’s and Argent’s mortgage service platform.”

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The majority of the support will come in the form of Illinois Department of Commerce and Economic Opportunity's (DCEO) Economic Development for a Growing Economy (EDGE) tax credits, which are based on job creation projections over a two-year period. DCEO will also provide a Large Business Development Program (LBDP) grant and Employer Training Investment Program (ETIP) job training funds that will help enhance the skills of its workforce.

"Ameriquest chose to expand in Illinois because of the state's growing economy, the presence of a large, skilled workforce and its business-friendly environment," said Bass. "We look forward to a long-term partnership with the state and the Schaumburg community."

"Governor Blagojevich understands that we just can't sit on the sidelines and wait for new jobs to appear here in Illinois. The Governor's *Opportunity Returns* program is empowering us to aggressively pursue companies, both large and small, to create better economic opportunities for people throughout the state. Ameriquest's commitment to hiring 2,100 people illustrates the fruits of our hard labor," DCEO Director Jack Lavin said.

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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