



Economic Development Group of Wabash County

September 2009

Dedicated to Creating Economic and Employment Opportunities for the People and Businesses of Wabash County.

Electric Car Prototype Built in Wabash

How apropos it is that Wabash, the world's first electrically lighted city, is home to Indiana's first electric car designed to be affordable to the masses. It was the result of entrepreneurship that would make two pioneer Wabash industrialists -- Edwin Ford, the founder of The Ford Meter Box Co., and Mark Honeywell, the founder of Honeywell Inc. -- proud; innovation that matches the "can do" attitude of modern-day Wabash businessman, Norm Benjamin, president of Bulldog Battery Inc. and its subsidiary, Precision Battery Fabrication (PBF); and cooperation that makes Wabash a place where entrepreneurs and innovators want to start their new enterprises or relocate their existing ones.



The car is the creative effort of two Indianapolis businessmen who were introduced to Bill Konyha, president and CEO of the Economic Development Group of Wabash County, who in turn introduced them to Benjamin, who in turn introduced them to the world outside Indianapolis. John Johnson is president and CEO of ClearFlex Automotive Technologies, and Adam Goldstein is the company's chief technical officer.

The ClearFlex move to Wabash happened in a time span of about 60 days. They currently operate out of rented space in Benjamin's PBF facility in the Wabash North Industrial Park. The space in the 25,000-square-foot addition to the original building became available when PBF's tire rack business went away as car sales declined across the country and Bulldog's industrial battery business also declined as the U.S. economy struggled. Its workforce has been cut in half. But Benjamin has a reputation for being an innovator.

What ClearFlex does is take your standard 2,400-2,600-pound compact car, be it a Ford Focus, Chevy Cobalt or Toyota Corolla, and remove everything that has to do with the internal combustion engine, which amounts to between 500 and 700 pounds. That includes the engine, exhaust system, emissions system and radiator. They even take out the spare tire. Cells will also be located in the fender wells, something Chrysler is already doing. Audi puts its battery underneath the rear seat. When it's all said and done, the car will be the weight of a mid-size car and drivers will get the added advantage of a smoother ride. *(cont. on page 2)*

EDG Board of Directors

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Ken Perkins, Vice Chair

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Actions Of The Board

Economic Development Group's monthly board meeting was held on September 10th at 7:30 am in the EDG Board Room. The board reviewed minutes from the August Board Meeting, monthly financial reports, loan portfolio and the President's Report. Two New Business Items (NBI) were on the agenda.

NBI 09-09-01 was the refinancing of an already existing debt to the Revolving Loan Fund and an increase of \$5000 to be put on the loan. This NBI was conditionally approved during the meeting and the board asked the EDG Finance Committee to gather more information, including a cash flow plan, from the owners.

NBI 09-09-02 authorized a working capital loan to a local sporting business. These loan funds would come out of the USDA grant for the amount of \$50,000.00. NBI 09-09-02 was passed unanimously.

The meeting was adjourned at 8:55 am.

Electric Car Prototype Built in Wabash—Cont.



In addition to equipping cars with electric propulsion systems, ClearFlex also makes a flex-fuel module that allows regular cars and trucks to be retro-fitted to use E85 (ethanol) and/or regular gasoline. That part of the business will require nine employees at start-up and 17 by the end of the third year, Johnson said.

In its current configuration at PBF, ClearFlex could turn out three electric cars per day. When production begins, a work station will consist of two lifts and three employees. Cars will come, be put up on one lift, get stripped of unnecessary parts, move across the aisle and go up on another lift for installation of the electric motor and batteries. Goldstein envisions 15,000 cars per year would require 17 work stations and 51 employees. Up to 10 support personnel will be required. A successful venture would also allow Bulldog Battery/PBF to add back to its workforce.

Konyha said Wabash was competing with several other communities for the ClearFlex project. “This project is consistent with the strategies that EDG has pursued over the past three years: identify the characteristics that are unique to Wabash County, those things that are our strengths, and compete for projects that we have an opportunity to win. “We only have so many resources and it is critical that we commit them to projects that give us an opportunity to succeed on a community-wide basis.”

For more information about ClearFlex Automotive Technologies, Johnson and Goldstein can be reached by calling 1-800-443-3492.

EDG Helps Entrepreneur Get Started

It pays to advertise. Just ask Curtis Doyle, owner of one of Wabash’s newest businesses, Yuletide Light Display, 790 S. Cass St. While driving through downtown Wabash one day earlier this year, he spotted a sign in front of City Hall that said Economic Development Group of Wabash County. He decided to check it out. After talking to Bill Konyha and learning how the group could help him with his new enterprise, Doyle’s comment was “When do we get started?”



Through EDG’s entrepreneurship program, Konyha helped Doyle tweak his business plan and marketing plan, which he had put together before incorporating his Christmas light display enterprise with the state on Sept. 11, 2008. Then, after EDG officials approved his plans and agreed to back his loan application, Konyha put him in touch with a local bank, he got his start-up money and Yuletide went into production.

“Without EDG behind me, I would have fallen flat on my face,” Doyle says. “This all came down during a time when financial institutions were not loaning money without a guarantee of 100 percent equity.”

Doyle was raised in Marion, ironically nicknamed Christmas City, USA, due in part to there being several businesses in Marion making Christmas light displays and/or industry supplies. The Marion High School graduate worked for a couple of them and also spent 10 years in distribution with CVS Systems. But the single dad with two children, Brittany, 16, a junior at Southwood, and Bryce, 13, an eighth grader, moved to Wabash five years ago. He started his business out of his home on McKibben Street, and moved into his present location in February of this year.

In addition to making Christmas light displays, like the ones you see hanging in downtowns and set up on lawns across the U.S., Yuletide also makes displays for Halloween, Easter, St. Patrick’s Day – “just about all the major holidays. But Christmas and Halloween are the biggest. In fact, Halloween is closing in fast.” Doyle says he also does a lot of business with military installation including Christmas decorations for a naval base in Bahrain, where U.S. troops in Iraq go for R&R, and a U.S. Air Force base in Georgia.

“We offer several displays, ‘Rudolph’s Jet’ (complete with bright red nose) and ‘Turbo Santa’ (with a USAF logo on the side of Santa’s sleigh) just to name a couple that offer a military feel to Christmas,” he says. Yuletide’s artistic designer, Jan Hurt, of Marion, has been doing commercial design work for more than 20 years. The company also provides commercial holiday décor for cities and towns, individual merchants, malls, corporations, zoos and casinos, like the one in French Lick. Yuletide Light Display Inc. also sells to the public thru its website www.yuletidelightdisplay.com

We are always happy to hear from our members! Questions or concerns? Please contact us at 260-563-5258 or by email at info@edgwc.com

President's Report September 2009



William S.
Konyha
President

These items were reported on by the President:

- **Dodger Industries, Inc.** - EDG is awaiting final state incentives but is ready to develop our local incentive package for presentation to the company president of Dodger Industries, Inc. The President will be setting up a meeting with the Incentive Committee (Chair Skip Daughtry, Mayor Bob Vanlandingham, County Commission Brian Haupert & North Manchester Town Manager Dan Hannaford) as soon as possible to prepare the package. The President will then travel to North Carolina in an attempt to win the project.
- **Harvey Enterprises** - The President met with several GM employees at Harvey Enterprises to discuss the GM commitment to Harvey. Attending the meeting were the GM Powertrain Engineering Group Manager, the Senior Project Engineer, the Purchasing Manager, and the Executive Director of Global Purchasing. They verified the Harvey –GM “partnership” and GM’s intention to grow the relationship. We are working with Harvey and IEDC/IFA to secure a \$2 million loan guaranty to provide working capital to Harvey. The payoff for Wabash is re-employment of 200–250 residents at wages above our average.
- **Revolving Loan Fund**- One of our best RLF clients has asked for us to refinance their loan and give them an additional \$5,000.00 for operating costs. The recession has harmed them but most of the damage has been caused by a bankruptcy of one of their major clients, who at the time owed them more than \$30,000.00. The company is nimble and has made adjustments based upon marketing and business planning. The changes that they have made seem to have returned them to profitability. They requested that we refinance their debt to us, which is current, and that we provide them with some additional operating capital (NBI 09-09-01).
- **Clearflex** - EDG recruited this company originally as a customer of Bulldog Battery as the propulsion system that they hope to build uses lead acid batteries in their electric plug-in automobile (see story on page one for details). The prototype was built and debuted in Wabash at the Bulldog facility in the Industrial Park. We used our contractual relationship with Roy Church to prepare and publish the announcement. The total cost to EDG was \$160.00 and we distributed it to all of the site selectors in our data base.



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