



# Economic Development Group of Wabash County

*Dedicated to creating economic and employment opportunities for the people and businesses of Wabash County.*

## One of the World's Largest Non-Alcoholic Beverage Makers Sets Up Shop in Wabash.

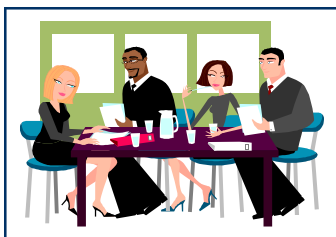
Living Essentials, Inc. , manufacturer of 5 Hour Energy Drink, has announced plans to occupy the former Mark-Hon Building at 200 Bond Street in Wabash. Headquartered in Novi, Michigan Living Essentials distributes more than five million bottles of 5 Hour Energy drink monthly at stores like Walgreens, CVS, Riteaid and Wal-Mart. The company is expecting to begin production on a limited basis in October of this year. Once initial stages are in place the company will offer 40 to 45 jobs at the Wabash location with the hopes of future growth.



CEO of Living Essentials Manoj Bhargava stated “ We are happy to be in Wabash and we have made a very serious commitment by purchasing the site at 200 Bond Street. The Economic Development Group has been most helpful as have the Mayor and the City staff. The Wabash facility will focus upon testing of ingredients, weighing, mixing and testing of the final mix. In addition the site will include packaging, assembly and it will be the national distribution center for the finished product.”

EDG worked closely with Mayor Bob Vanlandingham, Clerk-Treasurer Meredith Brown, City Council President Scott Long and City Attorney Doug Lehman throughout the process. Bill Konyha of the EDG stated “We were very effective working together; it was a prime example of what can be accomplished through teamwork”.

Economic Development Group would like to convey a special thanks to Eldon Yohe of Yohe Reality who managed the negotiations to acquire the MarkHon Building. Mr. Konyha remarked, “ Eldon was tenacious, he really helped us to move this forward and we were in a very competitive situation.”



## Actions of the Board

Economic Development Group's monthly board meeting was held on September 17, 2007 at 7:30 am in the EDG boardroom. The board reviewed (among other things) minutes from the August board meeting, financial reports, president's report and entertained new business items.

Four new business items were approved, included in these business items were: an operating cash loan to Iron Customs, a working capital loan to MYRRH Properties, a training grants for Drudge Screw Products, Inc. and Martin Yale.

All grants and loan programs will have claw back provisions tied to specific program points (such as man years, return on investments etc.) that permit us to monitor their performance. Claw back provisions enable the EDG to recapture funds if a company does not meet performance benchmarks.

EDG's board members are also in the process of our second fundraising push for 2007. Individual and Corporate Memberships are running close to forecast but EDG is always seeking ways to add new membership in our organization.

### EDG Board of Directors

**Jeffrey Buckley, Chair**

**Jeffery Kellam, Vice Chair**

**Ralph Naragon, Treasurer**

**Robert Vanlandingham**

**Skip Daughtry**

**Dan Hannaford**

**Rob Pearson**

**Bill Reed**

**Lester Templin**

# President's Report September 2007



William S. Konyha  
President

These items were reported on by the President:

- Wabash AgriProducts, Inc.— Vieste, LLC reports that the appraisal, a critical part of due diligence, came in at \$200,000,000. They also reported that the lenders market study, prepared by Muse Stancil, was very positive. Luminate, the lenders inspecting engineer, is to have its report completed this week as well. The driller has completed its work and located the well field so that they can document 1200 gallons per minute are available. They have also made some significant headway with Norfolk and Southern Rail Road. Geotechnical reports have to be completed; this means an additional sampling of approximately 50 holes to determine the bearing capacities of the soils under the proposed buildings, storage structures and rail siding. Lafontaine's utility financial advisor is drafting an agreement with the Town of LaFontaine regarding the extension of portable water lines and sanitary sewer.
- Poet— The Economic Redevelopment Commission will conduct the TIF Confirming Resolution public hearing on September 17th, followed by a meeting where the resolution will be considered. The entire TIF process is well ahead of where Poet thought we would be at this point. Mike Roth of Poet indicated that he will attend the Redevelopment Commission meeting.
- Mr. Konyha met with Mel Patton, VP of Harvey Industries, who gave him a tour of the facilities and talked with him about their plans for growth. They are working to add new value added machining and assembly processes to their operation. They currently have 16 robots and hope to add more. Their plan is to fill the plant with new value added processes and then expand on the approximate 22 acres of additional land that they have. EDG is working with Doren Mayhew, a certified public accounting firm who provides Harvey Industries with corporate finance and strategic services to gather the information needed.
- EDG currently has a number of companies who are now interested in our Training funds, including Drudge Screw, Martin Yale, Manchester Metals and Harvey Industries. EDG currently has less the \$40,000.00 available for these kind of grant programs, which is not enough to possibly meet everyone's needs. EDG is looking into seeking some funds from either the city or the county to cover the difference between what these companies need and what we currently have available.

## Wabash County Connections



For the latest news from:

**Economic Development  
Group**

**Wabash Marketplace, Inc.**

**Wabash County Chamber of  
Commerce**

**Wabash County Convention  
and Visitors Bureau**

**North Manchester Cham-  
ber of Commerce**

## *EDG Awarded Community Foundation Grant*

EDG is pleased to announce that it has been awarded a \$1,500.00 grant from the Community Foundation of Wabash County. This money will be used to create and implement a new state of the art website.



Community  
Foundation of  
Wabash County

*We're here for giving. We're here for good.*

One of the most significant aspect of Economic Development Group's work is to market Wabash County to the world. An up-to-date, interactive website is a crucial tool for site selectors when looking into bringing new industry to our area. The current EDG website was implemented several years ago and though effective at the time is now vastly obsolete.

Visionary Web will not only be headlining the project but has gifted the Economic Development Group over \$900.00 to assist us in the much needed updates. Visionary Web opened its doors in 1997 and is locally owned and operated. The owners Mark and Christina Sapusek are active in the community and are members of the Economic Development Group, the Wabash County Chamber of Commerce, and the North Manchester Chamber of Commerce.

We thank the Community Foundation of Wabash County and Visionary Web for their support of our organization and the citizen of Wabash County.

To find out more about the Community Foundation and how it serves the community visit their website at <http://www.cfwabash.org/>.

**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](mailto:info@edgwc.com)**