



PRESS RELEASE

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For Immediate Release:

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Pleasant Prairie Village Board Approves \$10,000,000 in Industrial Development Revenue Bonds for EMCO Chemical Distributors

PLEASANT PRAIRIE, WI – May 19, 2010 — On Monday, May 17, following a public hearing on the matter, the Pleasant Prairie Village Board approved \$10,000,000 in Industrial Development Revenue Bond Financing for EMCO Chemical Distributors, Inc. of Illinois. Intentions to authorize the financing were announced on February 1 of this year. The financing will assist EMCO in the purchase and customization of the former Hexion Specialty Chemicals property at 8601 95th Street. EMCO, headquartered out of North Chicago, Illinois, has plans to blend and distribute specialty chemicals from the Pleasant Prairie location.

Village President John Steinbrink Sr. explained in February that, “The Village will authorize the tax exempt status, but EMCO will issue the bonds and retain all financial responsibility for the repayment of the funds.” Through the Village authorization, EMCO will be able to take advantage of a tax-exempt status for repayment of the debt. The project itself, however, will remain subject to property tax payments.

EMCO will employ 100 full-time positions at the Pleasant Prairie location. Approximately 90 of the 100 jobs will transfer from their current location in North Chicago, Illinois. The Pleasant Prairie Plan Commission approved a Conditional Use Permit including Site and Operational Plans related to the project in mid-December 2009.

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