



Downers Grove
Economic Development Corporation

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For Immediate Release

Neuco Expansion Brings New Jobs to Downers Grove

The Downers Grove Economic Development Corporation is pleased to announce that Neuco, Inc., located at 5101 Thatcher Road in Downers Grove, will soon be breaking ground on an 18,000 square foot plant expansion.

With an initial investment of close to 3 million dollars, Neuco, Inc. plans on utilizing the expansion space for office and warehouse operations.

Neuco President and owner Paul Neustadt commented, "This expansion will allow Neuco to continue to achieve the corporation's growth objectives in Downers Grove. "We currently have 70 employees and our expansion plans will enable us to add new employees to satisfy this growth."

Neuco worked with the Downers Grove Economic Development Corporation who in turned enlisted the services of the Village of Downers Grove, Choose DuPage and the Illinois Department of Commerce and Economic Opportunity in order to secure bonding authority through the Illinois Finance Authority and corporate tax credits through the State's "EDGE" tax credit program.

"On behalf of the Neuco management team including Bill, Jon and Brian Neustadt, I am very grateful to all the local and state agencies for their assistance with this project," Neustadt added. "Their efforts resulted in significant cost savings for Neuco. Those savings will help ensure our growth."

In Downers Grove since 1979 and in business for 103 years, Neuco, Inc. is a premiere, worldwide distributor of HVACR controls.

Downers Grove Mayor and State Senator Ron Sandack said, "I would like to thank Neuco and their team for their commitment to Downers Grove. It's nice to see organizations like Neuco growing and utilizing the economic development tools available to them. I wish them the best of luck in all their endeavors. They are a fine corporate citizen."

Neuco, Inc. located in the Ellsworth Industrial Park is a premier, worldwide HVACR controls distributor providing quality products and superior customer service. Neuco stocks a full line of the best HVACR controls manufacturers, is a Master Distributor of Automatic Controls and sells primarily to HVACR wholesalers nationwide. For more information about Neuco and local wholesalers visit neucoinc.com