

NEUCO INC. TO ADD NEW JOBS IN DOWNERS GROVE, ILLINOIS



Neuco Inc., a leading company that optimizes software solutions for electric power plants, announced that an expansion plan is currently in the works to boost its growth. Neuro Inc. said that the company is aiming at expanding its plant in Downers Grove, Illinois by adding 18,000 square feet to its current production facility, located at 5101 Thatcher Road, to be used for office and warehouse operations. Paul Neustadt, Neuco Inc. president and owner, explained that the expansion plan is a step toward meeting the company's goal of increasing its growth this year. Neustadt said that this will create additional jobs in the area. "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 Inc. added that the company has secured bonding authority and corporate tax credits through the state's EDGE tax credit program to support its project. The company said that this wouldn't be possible without the support of the state particularly the Downers Grove Economic Development Corporation and the Illinois Department of Commerce and Economic Opportunity. "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. Their efforts resulted in significant cost savings for Neuco. Those savings will help ensure our growth." Downers Grove Mayor Ron Sandack said that he is pleased with Neuco Inc.'s decision to expand in the area. Mayor Sandack assured that the state will continue to provide assistance to companies who want to grow their businesses in Illinois. "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."

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