

Terry Hearst, Chairman
Michigan City Economic Development Corporation
Press Release

FOR IMMEDIATE RELEASE

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The Michigan City Economic Development Corporation (MCEDC) has relocated its offices to Two Cadence Park Plaza. Formed in 1996, the MCEDC has operated in the lower level of City Hall, 100 East Michigan Blvd., since that time.

"Over the years as we developed new programs and established an ever increasing client base, it became evident that the organization needed more office space" said MCEDC Chairman, Terry Hearst, President of the Chicago South Shore & South Bend Freight Railroad. The newly leased space totals over 2000 square feet with meeting rooms and common areas compared to the 900 square feet at City Hall. The new location will accommodate the expansion of staff and services.

The Cadence Park Plaza is located between Fourth and Fifth Streets and Michigan Blvd. and Pine Street in the City's north end. The office complex is owned by Cadence Environmental Energy, Inc.

"As we outlined our strategies during last year's board of directors' planning sessions, one of our goals was to relocate the offices in 2003 and we are right on target. This move will make the organization stronger and more effective as we assist our local companies with their expansion efforts and work with new companies interested in locating to the City," said MCEDC Executive Director, Tony Rodriguez.

The Michigan City Economic Development Corporation is a not-for-profit public-private partnership engaged in new business recruitment and existing business retention throughout the greater Michigan City area. The MCEDC partners with Mayor Oberlie and the City of Michigan City, the Michigan City Area Chamber of Commerce and local, regional and state stakeholders. Since 1996, the MCEDC has assisted in generating nearly \$100 million of new capital investment in the community, while helping to create and retain over 1200 jobs.