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Seal-Rite Door relocating from Illinois to Beloit

Door manufacturer to expand, upgrade its facilities; project expected to create 80 jobs

BELOIT, WI. Dec. 4, 2018 – Seal-Rite Door, which designs and fabricates high-performance, residential doors, today announced it is relocating its operations from Illinois to Beloit, where it will open a state-of-the-art facility to accommodate its growing business.

The company, a subsidiary of Palmer-Donavin Manufacturing Co., will open a 105,000-square-foot facility in the Wisconsin Stateline Industrial Park by early next year. The company expects to bring about 80 jobs to Wisconsin as a result of the \$16 million expansion.

"Our new location will benefit our business and the customers we serve, as well as provide us with the opportunity to expand our pre-finished door business using the latest technology to further enhance the quality of our products," said Ron Calhoun, president and CEO of Palmer-Donavin, who joined local and state officials today in announcing the move. "This is a significant milestone for the future Seal-Rite, and we look forward to our success and continued growth in Beloit. We are excited about working together with the local community to find the skilled workforce necessary to make that a reality."

Area residents interested in working at Seal-Rite are encouraged to apply now by visiting the company's website at <u>beloit-palmerdonavin.icims.com</u>.

After more than 15 years of manufacturing in Rockford, IL, Seal-Rite is relocating to a facility that will have state-of-the-art equipment that will help increase efficiency and improve overall production to position the company for future growth. Those capabilities are unavailable at the current location.

To support the company's decision to relocate here, the Wisconsin Economic Development Corporation (WEDC) has awarded Seal-Rite with up to \$250,000 in state tax credits over the next three years. The actual amount of credits the company will receive is contingent upon the number of jobs created during that time.

"We welcome Seal-Rite Door to Wisconsin and thank the company for its decision to expand its operations in our state," said Mark R. Hogan, secretary and CEO of WEDC, who also took part in today's announcement. "This is another example of companies from around the country—and around the world—who are choosing to locate in Wisconsin because of our strong business climate and dedicated workforce."

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Local officials applauded Seal-Rite for its decision to relocate to Beloit.

"The City of Beloit is delighted that Seal-Rite Door has chosen Beloit to be its new home base for manufacturing in the Stateline area," said City Manager Lori Curtis Luther. "Seal-Rite Door is a welcome addition to Beloit's already strong industrial base, and we appreciate the company's investment and commitment to creating jobs in our community."

"Strategic real estate investments, coupled with public/private sector partnerships and supply chain considerations, are the foundational elements that are continuously fueling the Janesville-Beloit economy," added James Otterstein, Rock County Economic Development Manager.

In addition to the 84 jobs expected to be created in Wisconsin by Seal-Rite, a WEDC economic modeling study estimates the project could indirectly generate 81 additional jobs in the region. The 165 total new jobs are expected to generate about \$1.4 million in state income tax revenue over a five-year period.

The award to Seal-Rite Door is the latest example of WEDC's investments in Rock County businesses and communities. Since 2016, WEDC has awarded more than \$31 million in awards in the county, including \$10.8 million to area businesses for projects expected to create nearly 1,400 jobs.

Established in 1981, Seal-Rite Door designs and fabricates custom ThermaTru high-performance residential entry door products. Seal-Rite was acquired by Palmer-Donavin in 2013 as a wholly owned subsidiary of Palmer-Donavin Holdings Inc. Headquartered in Columbus, Ohio, and established in 1907, Palmer-Donavin is an employee-owned company that is a leading wholesale distributor of residential building materials in the Midwest.

The new facility will be located at the northeast corner of Willowbrook and State Line roads in the Wisconsin Stateline Industrial Park. Developed by Hendricks Commercial Properties and constructed by Corporate Contractors Inc., the 28-acre business park can accommodate multiple buildings and more than 400,000 square feet of industrial space with easy access and visibility to I-39/90.

"We are excited to be a part of this transition for Seal-Rite and to see their expansion take place in the Beloit area," said Rob Gerbitz, president and CEO at Hendricks Commercial Properties. "There is a demand for high-quality, Class A industrial buildings in the Stateline area and we are delighted that reputable companies like Seal-Rite and Palmer-Donavin will be a part of our growing manufacturing community."

"The CCI team is proud to partner with Hendricks Commercial Properties and Seal-Rite to complete construction of their new manufacturing facility in Beloit," added Brad Austin, president of Corporate Contractors Inc. "We are confident this state-of-the-art phase-two facility within the Wisconsin Stateline Industrial Park will help drive future success for both Seal-Rite and HCP as well as the Beloit community overall."

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About the Wisconsin Economic Development Corporation

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network. Visit wedc.org or follow WEDC on Twitter @WEDCNews to learn more.

About Palmer Donavin / Seal-Rite Door

Palmer-Donavin / Seal-Rite Door operate eight locations - five in Ohio and one each in Michigan, Minnesota, and Illinois. The companies have 500 employee owners, and their customer base consists of building material retailers, big box retailers and specialty wholesalers servicing the residential building markets in the Midwest. Their longevity is based on the commitment they have to service their customer base and adjust to the changing needs of those customers over the years.

About Hendricks Commercial Properties

For more than 30 years, Hendricks Commercial Properties (HCP) of Beloit has worked with clients to transform their commercial real estate visions into realities. HCP offers the full spectrum of real estate development needs, including site selection, licensing and permitting, property acquisition, due diligence, construction management and financing. HCP manages and owns more than 15 million square feet of real estate property in 39 states.

About Corporate Contractors Inc.

Corporate Contractors Inc. (CCI) is a leading general contracting firm headquartered in Beloit, with additional locations in Delafield and Williams Bay. The company provides construction solutions to multiple markets both locally and throughout the U.S. In addition, it offers limestone aggregate materials at its quarry locations. CCI is part of the Hendricks Holding Company Inc. portfolio of companies and is owned by Diane Hendricks. Visit www.cciwi.com for further information.