

Small Businesses Economic Development Assistance

At the April Economic Development Board meeting, several small businesses received approval for assistance from the board.

Jim's Instrument Manufacturing, Inc. of Iowa City received a \$61,000 grant to hire select staff from two University of Iowa machine shops, expand its facility in Iowa City, and upgrade its capital equipment. This will allow the company to expand its market share to serve select customers currently supported by the Medical Instrument Laboratory. They will be able to offer new positions to apprentice tradesmen as the business expands.

Jim's Instrument Manufacturing was founded in Iowa City in 1972. The company collaborates with researchers from educational, corporate, and quasi-government agencies in the design and production of medical instruments, and general fabrications for use in industrial applications.

Jef-Scot Metal Industries, Inc., located in Centerville, is considering consolidating existing casting businesses from Kansas and Ontario, Canada to their facility in Centerville. The DED Board approved an award of \$125,000 from the Economic Development Set-Aside program to assist with this project, which is also projected to create 17 jobs.

Jef-Scot Metal Industries was founded in 1978 and produces sand molded aluminum castings for a wide variety of industrial uses, including pneumatic valves, and industrial and agricultural machinery. The capital investment for this project is estimated to be \$940,000.

Adams Thermal Systems, located in Cedar Falls, is a manufacturer of engine cooling systems for off-highway and on-highway vehicles. The DED Board approved an award of \$12,000 from the Grow Iowa Values Financial Assistance Program and tax benefits through the High Quality Jobs program to the company.

This will support the construction of a new 40,000 foot facility that will house light manufacturing, loading docks, and offices. This project will retain two jobs and support a capital investment in Iowa of \$1.8 million.