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FOR IMMEDIATE RELEASE

Contact:

Kenneth F. Rose, Director
Montgomery County
Business Development Center
Old County Courthouse, P.O. Box 1500
Fonda, NY 12068
Phone: (518) 853-8334
Fax: (518) 853-8336
www.mcida.org

Loan Approved for Rhode Island Based Company Leading to the Creation of 50 Jobs in Western Montgomery County

St. Johnsville, NY – The Montgomery County Business Development Center is pleased to announce the approval of a \$400,000 loan to the Rhode Island based MH Stallman Company, Inc. The term of the loan is 7-years at 2.0%. The company will utilize the loan proceeds for the purchase of machinery and equipment for its new location adjacent to Collect LLC in St. Johnsville.. This \$6 million project will consist of the renovation of approximately 35,000 sq. ft of a portion of Collect LLC.'s building and renovations will consist of the fit up of office, warehousing and manufacturing space for the new equipment. This loan will result in the creation of 50 new employees over the next three years.

MH Stallman Company, Inc., (www.mhsco.com) is a 67-year old Rhode Island based company specializing in fabrication, distribution, and conversion of flexible foam products. Their products are included in various goods from medical to outdoor recreational supplies like canoe seats and helmet liners.

About Montgomery County Business Development Center

The Montgomery County Business Development Center is a comprehensive resource for business and economic development and planning services throughout Montgomery County. Available services include business development and technical assistance; company and facility siting; workforce and labor development; and government coordination, including permit processes and Empire Zone incentives. In addition, the Center provides County Planning services and grant writing. The Montgomery County Business Development Center is comprised of the Montgomery County Industrial Development Agency and the Montgomery County Department of Economic Development of Planning.