



**For Immediate Release**

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***New jobs coming to Starke County***

INDIANAPOLIS – The Indiana Finance Authority (IFA) has issued \$1.3 million in bonds and awarded a Volume Cap designation for an expansion project at Norton Packaging, Inc. in Hamlet, Indiana . The expansion will provide 46 new jobs to the Starke County area.

“The decision of Norton Packaging to locate its expansion in Hamlet Indiana demonstrates its confidence in the Starke County work force,” said Charles W. Weaver, Executive Director of Starke County Development Foundation, Inc. “The use of the IFA’s small bond program is an example of the Starke County Development Foundation’s innovative efforts to build the Starke County economic base.”

The borrower, Starke County Development Foundation, Inc., requested the \$1.3 million in Volume Cap so that Norton Packaging, Inc. could construct a 30,000 square-foot expansion to its existing manufacturing facility. The facility makes plastic pails for painting and other industrial and household use.

“Northwest Indiana offers a strategic location for business and a talented and dedicated workforce, and we are proud of our accomplishments during our 11-year history of operating in the State of Indiana ,” said Greg Norton, Vice President and Chief Financial Officer for Norton Packing. “We appreciate the high-level of support from the Indiana Finance Authority, Starke County Development Foundation and the broader community of supporters in the State of Indiana .”

A borrower must obtain an award of Volume Cap before it can issue tax-exempt bonds, which provide a lower interest rate on long-term loans. Volume Cap is the amount of tax-exempt financing available for certain types of private companies or developers in a calendar year. Federal law determines project eligibility.

“In my past business, I personally had the privilege of doing business with Norton Packaging, Inc. and know what an outstanding company it is in Starke County ,” said Senator Victor Heinold. “I am very pleased that the State has recognized their potential and is partnering with them to bring these new jobs to Starke County and the Fifth district.”

Indiana statute appoints the IFA to administer the Volume Cap Program. Governor Mitch Daniels created the IFA in 2005 to more effectively manage the State’s finances under one entity.

“The Indiana Finance Authority prioritizes new jobs when we award Volume Cap, which provides low-cost financing for business,” said Public Finance Director Ryan Kitchell. “The financing savings can be reinvested back into business and create more jobs for Hoosiers – Governor Daniels’ number one goal.”

“Norton Packaging has been one of the stalwart corporate citizens in Starke County for a number of years,” said Rep. Nancy Dembowski, who also serves as vice president of the Starke County Development Foundation. “I am pleased to see that the state of Indiana recognizes the importance of this company to the ongoing economic growth of Starke County , and is willing to pledge its support for a project that will result in more Hoosiers finding jobs.”

For information about how your business can apply for Volume Cap, contact your local lender. If you have general Program questions, contact Cindy Pierson, Program Manager, at [cperson@ifa.in.gov](mailto:cperson@ifa.in.gov) or (317) 233-4335.

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*About Norton Packaging:*

*Since 1901, Norton Packaging, Inc. has developed and grown under the direction of four generations of Norton family members. The company operates three production facilities nationally, and supplies a diverse customer base with containers that hold a wide variety of products. Some of the industries they service include the paint, janitorial, petrochemical, agricultural, adhesive and food packaging industries.*