



City Makes Deal with Taylor Corp. to Keep Company in Dayton

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Taylor Corporation has announced that it will retain the former Standard Register operations at the current location in Dayton. Business will be conducted under the "Taylor Communications" name. The announcement signals the continuation of a business legacy that has endured for over a century in Dayton.

The City of Dayton and economic development partners CityWide Development Corporation, Montgomery County, Dayton Development Coalition, JobsOhio and the Ohio Development Services Agency have been working together to assist Taylor Communication in continuing operations in Dayton.

"We are pleased to have reached an agreement with the city of Dayton where Taylor Communications has over 103 years of history," said Deb Taylor, CEO of Taylor Corporation. "Our continued partnership supports our mission of Opportunity and Security, for hundreds of employees."

"Taylor Communications continued commitment to Dayton is tremendous news for our city and the broader region," said Dayton Mayor Nan Whaley. "Due to the collaborative work of our local economic development partners, we were able to craft a deal that will allow Taylor Communications to have a meaningful presence in Dayton. I look forward to continuing our close relationship with Taylor Corporation for decades to come."

Taylor will enter into a ten year property lease with CityWide Development Corporation, which will substantially renovate the former Standard Register building. The City of Dayton has committed to \$2.1 million in streetscape improvements over several years, as well as the demolition of 30 to 40 dilapidated structures through the Neighborhood Improvement Program.

"Our community came together to keep this long-standing, well-respected Dayton company where it belongs," said Julie Sullivan, Vice President of Development for the Dayton Development Coalition. "We are so grateful Taylor gave us the opportunity to show them why Dayton is the best place for Taylor Communications to build its future. When companies bring

us to the table and work with us in partnership, it allows us to tap into valuable resources that meet their specific needs and move their project forward."

"This is a great team win through the collaboration of JobsOhio, the Dayton Development Coalition, City of Dayton and Montgomery County, and we are all excited about Taylor Communications commitment to Ohio and Standard Register's continued operations in the region," said John Minor, President and Chief Investment Officer of JobsOhio. "Taylor Communications recognized JobsOhio's proactive and innovative approach that sets Ohio apart from others and concluded that this state is the best place for its business."

A major selling point in Taylor's decision to continue operation in Dayton was CityWide's ability to assume ownership of the facility, upgrade it, and lease it back to Taylor Communications.

"There is a long tradition of operating in Dayton as well as a talented and experienced local workforce, but the decision had to make financial sense for Taylor Communications, said Mark Shaker, President and CEO of Miami Valley Hospital and Chair of CityWide. "We're pleased we could help Taylor Communications find a way to make Dayton work."

Taylor Communications is optimistic about future employment levels at the facility and has recently increased employment to over 600 employees. Under the agreement, Taylor Communications has committed to keep a minimum of 500 jobs in Dayton.

Montgomery County has approved \$500,000 in Economic Development/Government Equity (ED/GE) funding.

"This ED/GE funding is an investment in Taylor Communications operating infrastructure and workforce that will give it a competitive advantage in a global market," said Montgomery County Commission President Judy Dodge. "Our combined economic development efforts highlight a unique collaborative intensity that results in retaining and creating jobs for our citizens."

*Financial Assistance includes:

- A \$750,000 grant from the City of Dayton (awaiting approval from the Dayton City Commission)
- A \$500,000 Montgomery County ED/GE grant
- JobsOhio and the State are still evaluating the project parameters and further assistance is under consideration

* The project remains contingent on the approval of the incentives.



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News Release: Taylor Accepts Deal Keeping Former Standard Register in Dayton

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