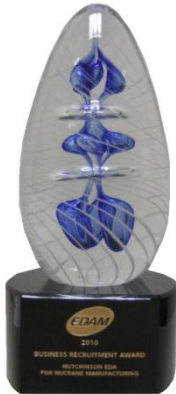


The Economic Development Association of Minnesota (EDAM) announced winners of the organization's annual Economic Development Awards on June 17, 2010 at the organization's Summer Conference.

The Development awards are given annually at the EDAM Summer Conference to recognize individuals and organizations for outstanding economic development achievement. Nominations are submitted throughout the spring and winners are selected by an awards committee comprised of EDAM members.

Headquartered in Saint Paul, EDAM serves economic development professionals throughout Minnesota and has nearly 500 members who represent private enterprise, local and regional economic development agencies, chambers of commerce and utilities.



2010 Business Recruitment Award
Hutchinson EDA
For the NuCrane Manufacturing project

Competing against the State of Georgia, the Hutchinson EDA successfully recruited NuCrane Manufacturing to Minnesota. NuCrane Manufacturing will build very large-scale cranes along with their wiring harnesses and control boxes for use in nuclear power plants all over the world. Cranes manufactured in Hutchinson will eventually be exported for use in nuclear power plants in China, Europe, South Africa and South America, as well as the United States.

As a result of this project, 20 jobs will be created within two years, and up to 50 jobs will be created within five years, paying average wages of \$15.30 per hour, plus benefits. The new 51,000 sq. ft. facility will generate approximately \$54,000 in new property taxes annually. Private investment in the project was in excess of \$5.8 million, including \$1 million in equity, and a \$4.85 million industrial revenue bond floated by the Hutchinson EDA. Additional project funding includes a loan from the Southwest Initiative Foundation, the Minnesota Investment Fund, and the Mid-Minnesota Development Commission. The project also benefited from JOBZ.

In addition to bringing a new manufacturer to Minnesota, and the city of Hutchinson, the project will also generate more work for Hutchinson Manufacturing. About 30% of the components for these cranes will come from Hutch Manufacturing. The job creation at NuCrane, along with the additional business provided to Hutchinson Manufacturing will add significantly to the vitality of the economies of Hutchinson and the State of Minnesota.

The Hutchinson EDA will bring that same award winning effort & expertise to your project too!