



Illinois Department of Commerce Announces New EDGE Agreements

November 24 2015 12:26 PM



SPRINGFIELD – The Illinois Department of Commerce today announced three companies have been approved to receive EDGE tax credits for committing to create a total of 87 net new jobs and \$27 million in capital investments in Illinois. All three companies considered moving operations to another state but chose to stay and grow in Illinois as a result of the state's high quality workforce and competitive incentive packages.

Under Governor Rauner's recent decision to reinstate EDGE tax credit approvals, approved companies can begin working to fulfill the hiring and investment goals under the EDGE agreement. Companies will be eligible for tax credits following the approval of a FY16 budget and once their commitments have been made. Companies will not receive credit for retained jobs, only actual net new jobs created under the EDGE agreement. All EDGE agreements are valid for a period of 10 years.

Approved companies include:

Fabrik Industries, Inc. molds components for automotive, industrial, medical and consumer goods. Fabrik Industries will create 25 new full-time jobs and make capital investments of \$5 million, including expansion to a new facility and the purchase of equipment. Fabrik currently employs 264 individuals in full-time jobs and is based in McHenry, Illinois.

Bell Flavors & Fragrances, Inc. creates flavors and fragrances for food, beverage, cosmetics, household products and personal care items. Bell Flavors & Fragrances currently employs 179 individuals at the company's manufacturing facilities and Research and Development offices in Northbrook, Illinois. Bell Flavors & Fragrances will expand their existing Northbrook facilities with a \$10 million capital investment, resulting in the creation of 25 new full-time jobs.

Taurus Die Casting LLC an Italian manufacturer of high precision zinc die casted parts opened its first U.S. based operation in Rockford, IL. Taurus Die Casting will create 37 full-time jobs through its \$6.4 million investment in a 44,000 sf production facility, adding to current operations in Italy and Tunisia which employ 268 people.