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New Jersey Furniture Distributor Announces Indiana Manufacturing Operations

GAS CITY, Ind. (Oct. 1, 2010) - Governor Mitch Daniels joined executives from children's furniture distributor, Munire Furniture Inc., today to announce the company's plans to establish its U.S. manufacturing headquarters in Gas City, adding as many as 100 new jobs by the end of the year and up to 350 new jobs by 2013.

This is the second company to announce new business operations in Grant County in the past few months. In June, Chinese furniture maker, Y.K. Furniture said it would establish its U.S. headquarters in Marion, creating up to 100 new jobs over the next four years.

Munire, a New Jersey-based distributor of baby cribs, dressers and other household furniture also announced the launch of its Echelon Furniture division, to be headquartered in Gas City. The company will invest \$5 million to purchase and equip the 200,000 square-foot former Amcast building for production.

"Businesses are rediscovering the cost and workforce advantages of small-town Indiana, especially when they know that our low state and property taxes are going to stay down," said Daniels.

Established in 1995, Munire Furniture is one of the largest distributors of baby furniture to customers including Babies R Us, Burlington Coat Factory and specialty stores in the U.S, Canada, Mexico and Puerto Rico. Munire Furniture has received "best" ratings in both the crib and dresser categories in recent years from the new-parent book, Baby Bargains.

Echelon Furniture is currently hiring manufacturing, management and distribution workers. Interested candidates can apply for positions through WorkOne.

"Munire Furniture has determined that there is a tremendous need for better furniture targeted to an existing known untapped market," Munir Hussain, president of Munire Furniture. "Echelon Furniture in Indiana will begin its full plant operations and production starting in November to fill this void. We chose Indiana because of the tremendous business climate, support from state, county and local officials and existing wonderful workforce."

The Indiana Economic Development Corporation offered Echelon Furniture Inc. up to \$1.35 million in performance-based tax credits and up to \$20,000 in training grants based on the company's job creation plans. Gas City will provide up to \$2.5 million in economic revenue bonds.

"On behalf of the city of Gas City, we are excited about this incredible opportunity to partner with such an outstanding manufacturer as Echelon and we welcome them to Gas City," said Mayor Leach. "By bringing Munir and his company to our community, we have once again shown the impact of collaboration between the Indiana Economic Development Corporation, the

city of Gas City and the Grant County Economic Growth Council. Gas City looks forward to watching Echelon grow as a new company here and will work alongside them to assure that they are a success."

About Echelon Furniture

Echelon Furniture will produce solid wood baby furniture, with the finest quality hardware made with pride in the U.S. Echelon is one of the first companies to bring furniture manufacturing back to the U.S.

About IEDC

Created by Governor Mitch Daniels in 2005 to replace the former Department of Commerce, the Indiana Economic Development Corporation is governed by a 12-member board chaired by Governor Daniels. Mitch Roob serves as the chief executive officer of the IEDC. For more information about IEDC, visit www.iedc.in.gov.

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