

**PRESS RELEASE**  
**STREATOR CITY HALL**  
**204 S. Bloomington Street**  
**Streator, IL 61364**

**MARCH 9, 2015**

Mayor Jimmie Lansford, on behalf of the Streator City Council, and Everett Solon, chairman of the Streator Industrial Development, Inc. (IDI), today announced a new partnership to benefit the economic development of the city. The city proposes to accept the State of Illinois' offer to take ownership of the soon-to-be-decommissioned Streator Armory, and to then convert it into a small business incubator.

In making the announcement, Mayor Lansford said, "There are many entrepreneurs in the Streator area who may need a place to expand their business or develop their new product ideas. A business incubator is a place where such start-ups can go when they are ready to leave someone's basement or garage, and take this critical next step in the growth of their new business with minimal overhead." By co-locating several small businesses and start-ups, incubators allow the sharing of overhead and building space costs. "If someone needs quarters for a new web-based business," the mayor added, "or needs space for simple assembly or repackaging, or access to a commercial kitchen, or garage space for a new car detailing business or for installing custom auto products, or if someone just needs a better business address than their personal residence, then we would like to hear from them, because the Streator Incubator may be just what they need to be successful."

The city of Streator will bring the building and land to the project, and lease the property to Streator Incubator, LLC for a dollar (\$1) a year. The Streator IDI will bring \$65,000 in start-up capital to the project. Although the city and the IDI have spent almost two months developing an organizational structure for this project, much work remains to be done. It will take the State several months to complete a transfer of the property, and the IDI's investment represents about one-half of the start-up capital required—so the IDI is looking for additional investors who want to join them in making this venture a success. Until the new Streator Incubator, LLC, is formed and able to assume marketing and management responsibilities, the city and the IDI will also be looking for small and new start-up businesses that believe their enterprises could be enhanced by locating in the facility. Under the arrangement devised by the city and the IDI, the new entity will also be empowered to remodel the facility to fit the needs of tenants, and manage/coordinate other groups wanting to rent the building. Persons interested in renting space in the Streator Incubator after its transfer by the State, and persons wanting to learn more about this local investment opportunity, should contact Jack Dzuris at the Streator Chamber of Commerce, at (815) 672-2921.

"Streator has nurtured many innovators and creative business persons through the years," Everett Solon said today, "and we can do so again." He added that, "with Streator Incubator, LLC, we may also keep more of these entrepreneurs and visionaries in Streator. So the Streator IDI is pleased to provide seed capital to launch this project and make the plan a reality. We hope more investment partners will come forward to help us make productive use of this historic and iconic Streator structure, and nurture local entrepreneurs"

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