

the Results | Economic Incentives

Meyer Plastics, Inc.

The Challenge

Meyer Plastics, Inc. (Meyer) is a family-owned full line industrial plastics distributor stocking plastic sheet rod and tube, engineering performance plastics, sign and graphic materials, as well as adhesives, tapes, and sealants. After experiencing rapid growth, Meyer needed to build or buy a larger, state of the art facility in order to facilitate a significant planned expansion.

The Process

McGuire Sponsel worked side by side with Meyer Executives, their real estate broker and their Counsel - identifying and negotiating state and local incentives that would make the project possible. McGuire Sponsel managed communications and negotiations at both the state and local levels to ensure that Meyer found the ideal home and the best possible deal for their future operations. In addition to state incentives, McGuire Sponsel negotiated the opportunity for Meyer Plastics to establish a tax increment financing area – bridging a significant gap in project financing and enabling Meyer to mitigate risk on a brownfield site.

State and Local Incentives

Hoosier Business Investment Tax Credits	\$	85,000
Skills Enhancement Fund Training Grants	\$	50,000
Tax Increment Financing	\$	2,300,000
Total Incentives	\$	2,435,000



Project Type

Relocation
New Construction
Brownfield Site

Project Location

Lawrence, IN

Construction

124,800 square foot industrial

Project Objective

Site Selection
Economic Incentive Procurement
Financial Advisory

Capital Investment

\$7M

New Jobs

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