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FOR RELEASE Tuesday, June 11th, 2019 Over Six Decades and Counting: Hoosier Racing Tire Expands

Plymouth, IN (June 11, 2019) – Plymouth continues to be a pro-business community by cultivating a platform to support existing businesses through tax abatements. One example is Hoosier Racing Tire Corporation, one of Plymouth's largest employers, which has announced a \$2.8 million expansion to build capacity as they expand into a new, global market.

This expansion represents the company's first step into the 2-wheel racing market with a new product—motocross tires. Hoosier Racing Tire launched this new product and began manufacturing motocross tires roughly 18 months ago and the new product is being well received in the market. The expansion will boost production to keep up with increasing product demand world-wide. Expansion plans will include the purchase and installation of all the equipment necessary to manufacture and cure a motocross tire.

The expansion is supported by a multi-phase personal property tax abatement approved by the Plymouth Common Council following a public hearing on June 10th. This hearing was the second step in the tax abatement process; the first step took place on May 29th when the Council passed a resolution designating the Hoosier Racing Tire facility as an economic revitalization area.

President John DeSalle states, "Hoosier Racing Tire has deep ties in the area, having existed here for several decades. This is not just where we work, but where we live and raise our families. The City of Plymouth has been incredibly accommodating to help make this expansion possible. It's a symbiotic relationship—as we grow, so does Plymouth, and vice versa."

Hoosier Racing Tire is well known for producing top of the line, 4-wheel racing tires. The company has been in existence for 62 years and been in Plymouth for 40, employing approximately 400 employees located in Plymouth. Motocross tire production is a large market, both domestically and globally, and Hoosier Racing Tire is excited to extend their existing motorsports tire expertise into this new opportunity.

For more information, please contact Jerry Chavez, MCEDC President/CEO, at (574) 935-8499.

About Marshall County Economic Development Corporation

The Marshall County Economic Development Corporation (MCEDC) is the lead countywide economic development organization servicing Marshall County, the City of Plymouth, and the Towns of Argos, Bremen, Bourbon, Culver, and LaPaz. MCEDC's mission is to expand and diversify the economy of the county and its communities by fostering investment in new and existing businesses and creating entrepreneurial capacity. Visit MCEDC on the web at www.marshallcountyedc.org, like us on Facebook, and follow us on Twitter.