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Two Legacy Companies Continue Commitment to St. Tammany

Retention of Jobs and Expansion of Operations Helps St. Tammany Continue to Thrive

ST. TAMMANY PARISH, LA – Dependable Glass Works Inc., located in Covington and Mechanical Equipment Corp. (MECO), located in Mandeville, have announced each will move forward with its retention and expansion investments in St. Tammany after the St. Tammany Parish Council, the St. Tammany Parish School Board, and the St. Tammany Parish Sheriff's Office approved the local ITEP endorsement. The estimated return on investment for the parish based on the St. Tammany Corporation's cost benefit analysis will be \$158,000 in new tax revenue from Dependable Glass Works Inc. and \$334,000 from Mechanical Equipment Corp. (MECO).

Dependable Glass Works Inc. will create 6 new direct jobs while also retaining 33 existing jobs. This \$538,000 investment to Dependable's glass tempering operations allows it to be more competitive as the company continues to engage in the design, production, and sale of glass and glass products for custom applications. The estimated payroll from this project expansion will be \$224,000.

"For the past 50 years we have strived to innovate our business in order to serve the public and grow our operation. We started as an auto glass business and have evolved into a full-service glass manufacturing plant producing beveled glass, laminated glass, including hurricane impact glass, insulated glass and now tempered glass," said Norman Foxworth, owner of Dependable Glass Works Inc. "The addition of our tempering plant allows us to increase our number of employees and expand our glass fabrication business regionally and nationally. It also allows for products to be made locally rather than purchase raw materials from out of state. We will continue to research and modernize our facilities to meet the needs of St. Tammany Parish and our national customer base."

Mechanical Equipment Corp. was founded in 1928 as a distributor of pumps and engines in New Orleans. In 1939, MECO patented the vapour compression process for desalinating seawater. Since then, the company has developed its vapour compression technology to serve the growing global demand for highly pure, energy efficient water production in the pharmaceutical industry. To meet the growing demand for its products, MECO built a state-of-the-art manufacturing plant in Mandeville, Louisiana. The facility embodies all that MECO stands for and utilizes the latest advancements in space planning, design and construction.

MECO will create 10 new direct jobs while also retaining 138 existing jobs. The estimated payroll from this project expansion will be \$1.2M.

"We are pleased that the ITEP extension was granted and we are moving forward with expanding the company as a result of the approval," said MECO Executive Vice-President and CFO Reano Siragusa. "We have made hires based on our intention that we communicated to the State. We look forward to future support from St. Tammany Parish and the State and continuing our partnership as our business grows and MECO adds jobs to our Mandeville facility."

In furthering its commitment to St. Tammany, both companies worked closely with representatives from Louisiana Economic Development (LED) and the St. Tammany Corporation to ensure that these projects were in compliance with the rules of the program and there is a positive economic impact for the parish.

"When we foster and promote a business-friendly environment, we are able to retain and help grow companies like Dependable Glass Works Inc., and MECO that make an incredible difference in our communities by creating great jobs and opportunities for businesses and families to thrive," said Chris Masingill, CEO of St. Tammany Corporation. "Having these legacy companies as partners in economic development are a vital asset to the St. Tammany landscape and their commitment to remain in the parish and expand illustrates how business and industry supports wealth creation and job growth for the region."

Diversified Food and Seasonings, LLC also got the taxing bodies' approval for its ITEP extension and announced its plans to expand in December 2018.

To learn more about the St. Tammany Corporation, visit www.sttammanycorp.org.

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About St. Tammany Corporation: As the lead economic development organization for St. Tammany, the St. Tammany Corporation functions as the comprehensive resource center for business formation throughout the parish. The services provided by the St. Tammany Corporation include, but are not limited to, business retention, site selection, workforce development, research and data services, state and local incentives, business attraction, talent retention, certified site development, relocation support, and marketing St. Tammany.