

IMMEDIATE RELEASE
DATE: April 13, 2016

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MAYOR REDD SUPPORTS NJEDA BOARD ACTION APPROVING ANOTHER EOA FUNDED PROJECTS IN THE CITY OF CAMDEN

CAMDEN, NJ – Mayor Dana L. Redd issued the following statement regarding the New Jersey Economic Development Authority Board (NJEDA) approving a Camden based company, Amerinox Processing, Inc., at its board meeting on Tuesday, April 12th.

“This is yet another great win for Camden and our residents,” said Mayor Dana Redd. “It’s so incredibly important to not only attract new businesses but retain those already doing businesses in our City. The funding awarded to Amerinox Processing, Inc will ensure they are able to increase employment, obtain efficient equipment and ultimately remain in Camden. The EOA incentives have proven to benefit businesses of all types and size in addition to helping increase employment opportunities for Camden residents.”

Operating in Camden since 2002, Amerinox Processing, Inc. processes stainless, aluminum, and galvanized steel on a toll basis for third party customers. The Company’s processing capabilities include three cut-to-length lines, one coil-to-coil wet polishing line and a plate/sheet polishing line.

Amerinox currently has 45 employees consisting of plant and office personnel. The median pay for employees is \$38,000; average pay is \$44,000. They have 17 Camden residents who are currently working for the company. Amerinox expects to hire 7 additional and retain a total of 45 full-time employees based on the award and purchase of additional equipment. The company has increased the business volume for those new and enhanced services that we will provide and aims to hire Camden residents for the new positions.

They have been approved for a GrowNJ award for 10 years at \$7.9M to expand operations within Camden. The award will pay for costs associated with upgrading existing machinery and provide a greater range of value added services to the markets they service. The approval also halted the company’s relocation and potential loss of jobs while solidifying Amerinox commitment to keep operations in Camden for years to come.

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