



SAND PLAINS
Community Development Fund

PROJECT # 30-P009

PROJECT NAME: KOR-ITE Manufacturing Inc.

Business/Organization: Murado International

County: Oxford

Priority Categories Addressed: Manufacturing

Loan Amount: \$150,000

Board-Approval Date: November 22, 2011

Project Summary: KOR-ITE Manufacturing produces a Canadian Flooring product developed 5 years ago and is now launching a new flooring line. With growing demand, the company plans to relocate their St. Mary's operation to Tillsonburg and upgrade equipment.

Regional Economic Impacts & Benefits: 5 full time and 2 part time positions created in this new manufacturing operation, with active use of dormant building space.

Market Impact Assessment: The flooring is distributed throughout Ontario, and negotiations with western Canadian and eastern Canadian distributors are underway.

WEB: PROJECT ANNOUNCEMENT