



SAND PLAINS
Community Development Fund

PROJECT # 2017-07

PROJECT NAME: New manufacturing plant

Business/Organization: Xcel Fabrication & Design Ltd

County: Elgin / Oxford

Priority Categories Addressed: Manufacturing

Loan Amount: \$250,000 + \$250,000 IC

Board-Approval Date: July 2017

Project Summary: Construction of a new manufacturing plant to allow the company to double their current capacity and to add a new division – Oxford Packaging.

Regional Economic Impacts & Benefits: The business will create 40 new jobs in Oxford County while maintaining their current Elgin plant. Total project financing for construction and new equipment \$3.4M. Sales growth from less than \$100K to over \$6M in last 9 years.

Market Impact Assessment: Xcel has progressed from a small weld shop to a primary supplier to the automotive industry.

WEB: PROJECT ANNOUNCEMENT