



Thursday, May 20, 2010

## Sakor Technologies, Inc. receives tax incentives to expand in Michigan

SAKOR Technologies, Inc., a leader in the design and production of advanced dynamometer testing systems, announced that it has received tax credits from the Michigan Economic Growth Authority (MEGA) as an incentive to expand in Michigan. SAKOR will receive nearly \$364,000 in state tax credits to help fund its expansion to a 53,000-square-foot facility near Perry, in southwestern Shiawassee County, Michigan.

The company had initially considered a move to Longmont, Colorado after outgrowing its existing facility in Okemos, Michigan. Receiving the abatement made expansion in Michigan a more economically feasible option.

SAKOR plans to spend \$1.1 million on the new facility, which is needed because of increased work in developing testing systems, most notably those for wind turbines and hybrid and electric vehicles. As part of its expansion, the company plans to hire 25 new employees over the next five years. SAKOR intends to occupy approximately one-half of the new facility, and has plans to utilize the remainder as incubator space for startup "green technology" companies.

"We have always been a Michigan company, but analysis showed that it would cost us nearly \$700,000 more over the next 5 years to stay in Michigan as opposed to relocating to Colorado" said Randal Beattie, SAKOR's president. "For a small company, this is a large sum, so we had to seriously consider relocation. The MEGA tax abatements make the additional cost something we can manage. They help level the playing field and make it practical for us to remain in Michigan, where we belong."