

Gov. Walker: Announces Gold Standard Baking expansion into Kenosha County

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MADISON – Governor Scott Walker today announced WEDC is providing Gold Standard Baking Inc. with up to \$575,000 in tax credits to support the Illinois company's expansion in Kenosha County – a project expected to create about 100 jobs.

"We congratulate Gold Standard Baking on its expansion and commend the company for choosing Wisconsin for the next stage of its growth," said Governor Scott Walker. "This is another example of the immense interest we're seeing from out-of-state companies seeking to establish or expand operations in Wisconsin because of our pro-business climate and outstanding workforce."

Chicago-based Gold Standard Baking, founded in 1987, is a high-volume bakery specializing in a variety of products including croissants, Danishes and other sweet baked goods.

The new 200,000-square-foot facility in Pleasant Prairie, which opened in July, is expected to operate three shifts per day to enable the company to meet the growing demand for its products. The \$42 million plant at the LakeView Corporate Park will be the company's second production facility as operations will continue at its Chicago plant.

"Gold Standard Baking appreciates the support of WEDC, the Village of Pleasant Prairie and local community in helping the company establish a second facility," said Yianny Caparos, company president and CEO. "We look forward to providing career opportunities for people looking to join our dedicated team in supplying unsurpassed quality product to our customers." To help ensure that Gold Standard Baking expanded in Wisconsin, WEDC authorized the company to receive Business Development Tax Credits over the next three years. The actual amount of credits to be earned by the company is contingent upon the number of jobs created and the level of capital investment made over that time.

"Over the past 30 years, Gold Standard Baking has grown from a neighborhood bakery in Chicago to a company that now employs 400-plus people and delivers quality baked goods to customers nationwide," said Mark R. Hogan, secretary and CEO of WEDC, the state's lead economic development organization. "Gold Standard Baking is a welcome addition to Wisconsin's vibrant food and beverage processing industry, which has more than 1,400 companies that employ 91,000 people statewide."

Local officials welcomed the news of the company's expansion.

"I am excited to see Gold Standard Baking expand into Wisconsin," said state Rep. Samantha Kerkman, whose district includes Kenosha. "Over the last six years WEDC has helped many businesses locate and develop in the Kenosha area. We have seen as many as 8,400 jobs created in the last three years alone, and I look forward to seeing that number rise with the addition of Gold Standard Baking."

"We are excited to welcome Gold Standard Baking to Kenosha County and add another great company to the roster of food and beverage processors that have chosen to locate here," said Kenosha County Executive Jim Kreuser. "Kenosha County's skilled workforce, well-placed and robust transportation network and proximity to supporting industries and resources as well as agriculture make this area a great place for them to do business."

In addition to the 96 jobs expected to be created by Gold Standard Baking, an economic modeling study estimates the expansion could indirectly generate 75 additional jobs in the region. Those 171 new jobs could generate up to \$1.6 million in state income tax revenue over a five-year period.