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FOR IMMEDIATE RELEASE

Federal Government Provides Special Bond Program for County Businesses

St. Louis, MO, March 30, 2010—St. Louis County received an allocation of \$60 million in Recovery Zone Facility Bonds (RZFB) from the federal government as part of the American Recovery & Reinvestment Act. These special bonds have been issued to spur the economy, create new jobs and help St. Louis County businesses grow.

The new bonds offer much lower tax-exempt interest rates for companies that otherwise would finance their projects on a conventional taxable basis. The \$60 million allocation is offered through January 1, 2011, though the State of Missouri will take away a portion of the allocation if unused by July 1, 2010.

“This type of support encourages capital investment in our recovery zone areas and is exactly what we need to help reposition our economy and create jobs,” said St. Louis County Executive Charlie A. Dooley. “It is anticipated that the demand for these bonds may well exceed the allocation, and nearly every for-profit company in St. Louis County is eligible to use this low-cost program.”

Companies interested in capital improvements or expansion should contact Rick Palank, St. Louis County Economic Council’ senior vice president, at rpalank@slcec.com or 314.615.7667. RZFB applications can be obtained from the St. Louis County Economic Council Web site: <http://www.slcec.com/business-finance.html> and printed and mailed or completed on line. Financing will be managed and issued by the Industrial Development Authority of St. Louis County.

About St. Louis County Economic Council

Founded in 1984, St. Louis County Economic Council serves as the county’s economic development agency, driving growth and prosperity in the most economically important county in Missouri. As the only economic development agency in the state to hold the esteemed Accredited Economic Development Organization from the International Economic Development Council, it provides a broad range of services through its six divisions: business development, business finance, economic development collaborative, real estate and community development, St. Louis Enterprise Centers, and World Trade Center Saint Louis.

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