

**FOR IMMEDIATE RELEASE**

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**NCEDC Update: New jobs projects strong in 2009, Masciola Named COO & Senior Vice President**

Loveland, Colorado (Aug 7, 2009) - The Northern Colorado Economic Development Corporation (NCEDC) reports strong activity in the number of new job-creating projects that it is managing in 2009. Year to date, the NCEDC has supported four companies that have announced new jobs including Enterprise Rent-A-Car's Claim Center, DBM Technologies, Agrium (three divisions: Crop Production Services, Agrium Advanced Technologies, and Agrium Shared Services) and Therm-Tech. NCEDC staff members have assisted 46 new business attraction leads with 18 prospect visits to Larimer County this year. In business expansion and retention activity, 98 existing Larimer County companies have been assisted in 2009; 13 of which plan to expand in the next 6-18 months.

NCEDC, which leads Larimer County-area efforts to attract and retain primary jobs, in partnership with other key public and private community organizations, also has named Michael Masciola, who has served as Vice President since July of 2007, as Chief Operating Officer & Senior Vice President. He most recently managed day-to-day operations for the NCEDC Board as it responded to economy-induced reductions in funding by reducing expenses and successfully stabilizing its finances.

"During our transition and restructuring efforts, Mike led the stabilization of the NCEDC's operations as the board evaluated the organization's competitive position from both the corporate client and investors' perspectives" said Paul Brinkman, Chair of the NCEDC Board. "His experience and leadership will continue to be invaluable as we strengthen the NCEDC through increasing use of innovative new local and regional partnerships that provide a meaningful return on investment for our clients and investors."

Mr. Masciola brings 17 years of experience in economic development, real estate finance and management to the new executive management position. He came to the NCEDC from the DuPage Airport Authority in West Chicago, IL, where he served as Director of Business Development & Marketing for the authority's airfield, fixed-based operator, technology park and golf course. He has also held key posts at the City of Colorado Springs Office of Economic Development and the Southeast Fairfax County Development Corporation in Virginia managing commercial, industrial, retail, public sector and housing projects.

Mr. Masciola is a graduate of the University of Colorado with an MBA in Finance. He holds a Bachelor of Arts in both Business Marketing and Regional Planning.

"I look forward to serving in my new capacity at NCEDC" Masciola said. "In partnership with NCEDC investors, the board, citizens, businesses and communities of Larimer County, we will continuously improve our strong focus on NCEDC's core job-creation mission."

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