

# Indiana Statewide Certified Development Corporation

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## NEWS

DATE: December 3, 2014 FOR IMMEDIATE RELEASE  
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### RZ Automation opens larger, new manufacturing building in Noblesville with SBA 504 loan from Community Bank and Indiana Statewide CDC

Robotics help manufacturers produce their products efficiently and precisely. For more than ten years, RZ Automation, Inc. in Noblesville has designed and integrated robotic systems that their clients -- manufacturers in a wide variety of industries -- use to gain a competitive edge.

In November, RZ Automation moved into a new and larger facility in Noblesville with financing from the U.S. Small Business Administration 504 program through Community Bank and the Indiana Statewide Certified Development Corporation.

RZ Automation President Tony Hillers says, "We needed to expand our capacity to fulfill the customer orders we already have, and to continue to build our business. Our new 18,000 square-foot facility helps us immediately, and will continue to help us down the road. We are grateful for the SBA 504 financing and the help of Community Bank and the Indiana Statewide CDC."

RZ Automation's services include turn-key automation systems, including robotics, machine vision sensors, advanced design technics and simulation.

RZ Automation currently has thirteen employees -- most of whom are technicians or engineers -- and expects to add five or so more employees in the next two years, Hiller says.

Indiana Statewide CDC works with local lenders to provide SBA 504 loans to owners of small businesses. SBA 504 loans can give small business owners long-term, fixed rate financing similar to commercial loan terms available for large companies.

Jeff Wyatt, Assistant Vice President of Community Bank said, "Since Community Bank's start more than 20 years ago, we have worked with and provided funding to local area businesses and strengthened the communities we serve. RZ Automation is a perfect example of the hometown companies we like to get involved with and help achieve their goals. For us, Indiana Statewide CDC is a perfect partner and gives us significantly more resources to build on our involvement within the community."

The Indiana Statewide CDC has invested over \$484 million in 1,091 Indiana companies since 1983, creating or saving 27,000 jobs. Indiana Statewide CDC observed its 30th anniversary last year and is the most prolific CDC in Indiana.

Since Congress created the 504 program, SBA 504 loans have funded over \$62 billion to more than 130,000 small businesses. In turn, those small firms have created or retained over 2.1 million jobs for the U.S. economy.

Indiana Statewide CDC Executive Director Jean Wojtowicz says, “SBA 504 loans are effective because borrowing companies can put as little as 10 percent down and receive a low, fixed interest rate for as long as 20 years. The SBA guarantees bonds sold privately to finance a portion of the loan. With the guarantee, we can offer loan rates more favorable than conventional financing.”

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