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DESOTO ECONOMIC DEVELOPMENT CORPORATION

Press Release

FOR IMMEDIATE RELEASE - July 7, 2003

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DeSoto Economic Development Corporation

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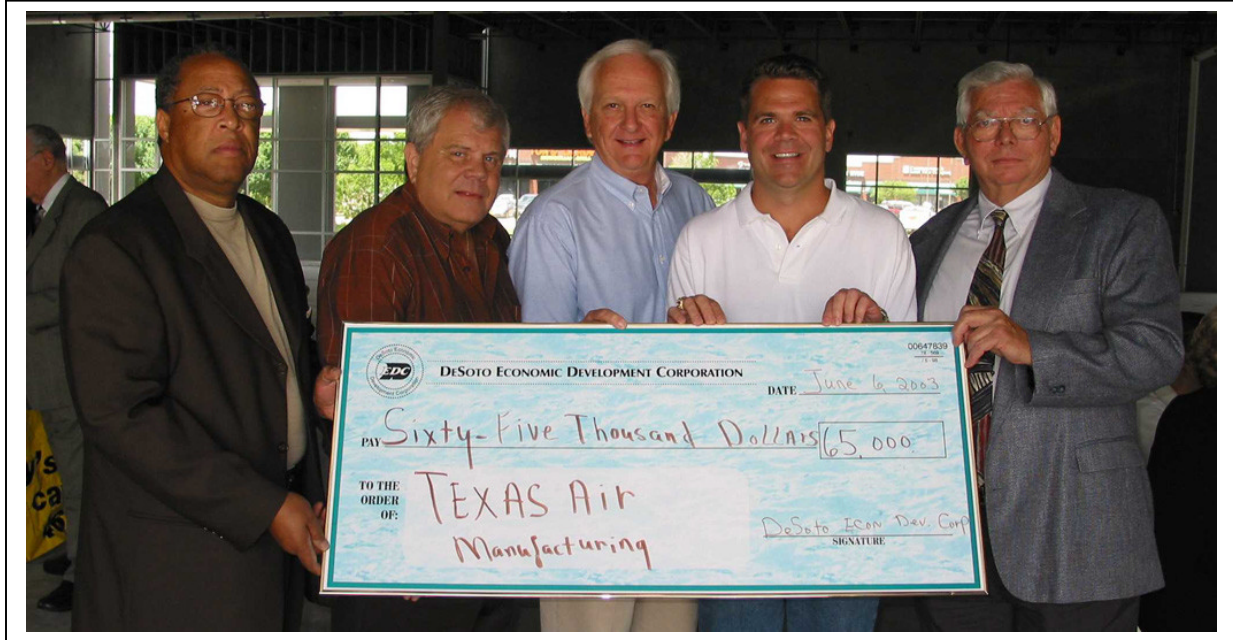
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The DeSoto EDC Welcomes the Newest Manufacturing Company to DeSoto, TX!

Texas Air Manufacturing, Inc. recently decided to open its manufacturing facility in DeSoto, TX. In February, the president of Texas Air Manufacturing, Mr. Randy Haran, began his search for suitable industrial and office space in which to operate his company. After searching for suitable space in the Best Southwest area, he chose to place his business in DeSoto where there is a good supply of existing industrial and office space. With the assistance of Mr. Monte Anderson of Options Real Estate, Mr. Haran found a suitable, 28,000 square foot facility at 102 Ezell Drive. The electrical service at the 102 Ezell Drive facility, however, was insufficient, so Mr. Haran approached the DeSoto Economic Development Corporation (DEDC) and requested an incentive grant in the amount of \$65,000 to upgrade the existing electrical service. The DEDC offered Texas Air Manufacturing an incentive grant in the amount of \$65,000, contingent upon an issued certificate of occupancy and a signed lease for not fewer than five years.

Texas Air Manufacturing will manufacture metallic bonded structures for the U.S. Military, and provide autoclave services for Texas Air Composites, which does repair and overhaul composite, metallic, and welded structures for major airlines such as Delta, Southwest, Alaska, and America West. Mr. Randy Haran says that his backlog order for 2003 already amounts to \$500,000, and he estimates that company sales for 2004 will reach \$1.5 million. The company will initially employ fifteen people, and he expects his labor force to triple within two years. Mr. Haran eventually plans to build his own facility for Texas Air Manufacturing in DeSoto, TX.

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The DeSoto Economic Development Corporation gave Texas Air Manufacturing a cash incentive for \$65,000 to upgrade the electrical service and attract their business to DeSoto, TX. Picture from left to right are Mr. Carl Williams, DEDC Board President, Mr. John Haran, Vice President of Texas Air Manufacturing, Mr. Gail Douglas, DEDC Board Vice President, Mr. Randy Haran, President of Texas Air Manufacturing and Texas Air Composites, and Mr. Ernie Roberts, DEDC Board Director.