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THE CITY OF SPRINGFIELD, MASSACHUSETTS

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City Council Approves Special Tax Assessment to Keep Titeflex Corp. in Springfield

SPRINGFIELD- In an effort to keep a large employer from leaving Springfield, the City Council approved a tax incentive deal with Titeflex Corporation on Monday, March 1st. Titeflex is which located in Ward 2 off of Page Blvd on Hendee Street. The company is a world leader in flexible hose technology and supplies hoses that are used in shuttle operations for NASA. City Councilor Michael Fenton, Tim Rooke, and Mayor Domenic Sarno were sponsors for the special tax assessment. The three lead and effort to save this Springfield business which was spearheaded by the city's Chief Development Officer, John Judge.

The agreement incrementally relieves Titeflex from a portion of their property tax burden over the course of a twelve year period. To make their operations more efficient Titeflex will be consolidating a portion of their building in investing over three million dollars in their facility.

As a part of the agreement, Titeflex has committed to staying in Springfield and using local hiring practices. Over a third of Titeflex's current one hundred plus employees are residents of Springfield. Another provision of the agreement requires Titeflex to develop a partnership with local trade schools such as Putnam Vocational in an effort to expose city students to the workings of a large industrial company.

"I am happy that we were able to come together to create a package that is mutually beneficial for both the city, Titeflex, and its employees." said Fenton.