

FOR RELEASE: June 17, 2009

Contact: Jill Bacon-Madden

Verge Building, LLC

1115 South Main Street, Ste 215

Ph: 330.524.0114

E: info@verge-building.com

## Akron on the Verge 1000 new jobs for an old building made new again

A new Akron-based company is bringing more than 1,000 new jobs into the city. PlusOne Communications announced this morning that it is creating an information technology resources center at 1115 South Main at Miller Avenue in the landmark Firestone Bank building constructed by the family of Harvey S. Firestone, founder of Firestone Tire and Rubber Company in 1958. The building has been renamed Verge Building.

Robert Madden, one of the partners in PlusOne, said this morning at the company's official unveiling, that PlusOne has already begun training workers and will begin operations the first week of July with an initial workforce of 30. That number, Madden said, will grow to 200 by this fall, and the work force will sustain continuous growth as PlusOne pursues a constant and incremental hiring and training process during the next 18 months.

Mayor Don Plusquellic welcomed the new company and the new jobs into the near south side neighborhood. "This is a tremendous infusion of jobs and a significant investment in the neighborhood," said Plusquellic. "The building was vacant for a decade; this revitalization project has not only brought greater attention to this reborn landmark, but it has made this property valuable once again."

## Page 2 - Akron on the Verge - For 6/17/09

Jill Bacon-Madden purchased the building from the city for two dollars in 2007. Since then, several million has been invested in the renovation and revitalization of the building. "More than 250 local workers from 47 various subcontractors worked on the renovation. It took nearly two years to rebuild and transform this wonderful 51-year old building into something that can continue to be a source of pride for the community for many decades to come," she said.

Bacon-Madden added, "There isn't another building like this in the city. I love this place – it's fantastic. It is unapologetically unique and proud--- it has chutzpah."

The City of Akron paid a dollar for the building when it purchased it from Bank One. Plusquellic joked that the city made a "100 percent profit on the sale of the building".

"After years of advertising it at a market rate," he said, "we ended up making the most significant progress by selling it for the cost of a burger and small fries off the McDonald's Dollar Menu."

For the city's part, it provided public improvements including sidewalks, lighting, parking and landscaping. Akron's investment was roughly \$1.5 million in the project.

Verge Building joins a host of other private and public improvements being made from Main and Miller south to Interstate 277 along the South Main corridor. This includes the multi million dollar Bridgestone-Firestone project and its surrounding neighborhoods.

"I'm calling it LODO," said Bacon-Madden. "Lower Downtown: a hip new name for an upand-coming old neighborhood."