

NEWS RELEASE
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Contact:

John Wagner
Coach, LLC
(757) 539-0231

Contact:

Tom O'Grady
Suffolk Economic Development
(757) 923-3620
www.suffolk.va.us

Amadas Coach Purchases Shell Building in Suffolk Industrial Park

SUFFOLK, VA. May 12, 2004 – Coach, LLC (Trading as Amadas Coach) announced today that they have purchased the 50,000 square foot Shell Building in Suffolk Industrial Park from the Suffolk Industrial Development Authority as an expansion of their luxury motor coach manufacturing operations. This project will bring new capital investment of over \$2,500,000 to Suffolk and create 10 to 12 new jobs within the first twelve months of operations. The facility will be fully functional by August 1, 2004.

Amadas Coach began operations in Moneta, Virginia where it quickly became a recognized industry leader in the coach conversion business. It has over 20 years of experience designing and building custom luxury coaches for the entertainment industry, specialty commercial vehicles, luxury motor homes, and custom coaches to serve the executive travel market.

Amadas Coach's Suffolk location will serve as the company headquarters and will focus primarily on new coach production, allowing their busy Moneta, Virginia facility to concentrate on specialty coach conversions, service work, retrofits and upgrades.

Amadas Industries, Inc., a sister company of Amadas Coach, is also headquartered in Suffolk and is a strong manufacturing and engineering partner to the growing coachbuilder, as well as being a leader in the specialty farm machinery industry.

Jimmy Adams, III, President of Amadas Coach states that, “The Amadas family of companies is pleased to continue its growth in the City of Suffolk, and especially in the Suffolk Industrial Park. Initially, we considered other locations and were solicited by other cities, but the Suffolk Industrial Development Authority and Economic Development Department put together a package in the Suffolk Industrial Park that offered some real advantages. The shell building is a beautiful facility that will make an impressive corporate headquarters and manufacturing operation. The site not only offers convenient highway access for our motor coaches, but also houses well-established businesses that we have developed supplier relationships with. It just makes sense.”

“Amadas Coach is a great addition to Suffolk Industrial Park,” said Suffolk Mayor E. Dana Dickens, III. “We are delighted with their decision to expand their business in the City of Suffolk.”

For employment opportunities at the new Suffolk location contact the Virginia Employment Commission at (757) 925-2376 or visit the company website at www.AmadasCoach.com

The Virginia Economic Development Partnership (VEDP) named four Virginia localities as recipients for state-funded shell buildings in 1999. The City of Suffolk was competitively selected by VEDP from a statewide applicant pool. Suffolk received a \$1,415,000 loan from the Commonwealth to fund the building construction costs. The Virginia Retirement System (VRS) provided the low-interest loan, and VEDP paid the interest payments

on behalf of the City of Suffolk. The Industrial Development Authority will now pay the principal back to VRS and the accrued interest payments back to VEDP.

Suffolk Industrial Park is a master-planned, rail-served 150-acre business park located on Route 13/32 just south of Downtown Suffolk with both Virginia Enterprise Zone and Foreign Trade Zone designations. By locating in an Enterprise Zone, qualifying businesses may receive an array of state and local tax credits, as well as job grants for new positions created.

The City of Suffolk Economic Development Department and Suffolk Industrial Development Authority were instrumental in assisting the company with the selection of this location.

Clay Culbreth, SIOR, CCIM and Stephanie Sanker with Advantis Real Estate Services Company represented the seller in the real estate transaction.



New Home of Amadas Coach in Suffolk Industrial Park

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