

Hardbikes Moving to Hermitage

MASURY, Dec. 13 - Hardbikes Inc., the start-up motorcycle manufacturer that opened a temporary production facility in this northeast Ohio community last summer, is relocating to more permanent quarters in Hermitage, Pa.

Its new plant, formerly the headquarters of Fan Buzz, a distributor of NFL apparel, is at 2600 Kirila Drive in the Hermitage Industrial Park. With 30,000 square feet of production space and 5,000 square feet of office space, officials say the leased facility also has room to accommodate the company's future expansion plans.

Bob Kay, vice president of sales, said the new Hermitage facility will house the company's Innovation Center and its production center, along with a testing lab, a prototyping facility and a parts warehouse.

Hardbikes officials say the move is part of a financing package that includes backing by Penn Venture Partners LP, a Harrisburg, Pa.-based New Markets Venture Capital Fund approved by the U.S. Small Business Administration. Proceeds will be used for research and development and to roll out the Hardbikes model line in partnership with its affiliated dealers.

Penn Venture Partners focuses on growth- and expansion-stage venture

capital investment in Pennsylvania. As part of the financing deal, Penn Venture Partners director Gene Peck will join the Hardbikes' board of directors.

"Pennsylvania's business-friendly policy and Penn Ventures' investment into Hardbikes were big confidence builders for the entire Hardbikes team and its supply chain," said Gene Kirila, Hardbikes president and chairman.

Hardbikes now employs 24, including its management team, and will likely have 50 on the payroll by summer, Kay estimated. Plans call for a work force of 100 by the end of 2006, he said. Long term, the company expects to employ 200.

Hardbikes recently signed up new dealerships in Nashville and Atlanta, bringing its total to 13. Two of those are in Ohio, one in Toledo and one in Bedford Heights.

Customers use the design center to choose their model, chassis, wheels, color, paint, graphics and other options, and they sit on the Ergorider to be measured for handlebar, seat and foot peg positions.

Kay said the company expects to start shipping bikes to its dealers after the first of the year and will start producing first made-to-order custom bikes in March.