



Auglaize County Seeks Foreign Investment

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The European American Investment Council is currently helping Auglaize County expand and welcome foreign direct investors into the area.

The Wapakoneta Area Economic Development Council became a member of the European American Investment Council in 2016, as one of of the council's founding Ohio members.

EAIC is a Berlin, Germany-based transatlantic membership organization founded in 2015 that helps communities in the United States grow through foreign direct investment. Its target industries include the automotive and food sectors.

Stefan Aengenheyster, EAIC Director of European Affairs, discussed how the organization could better help attract foreign investors to Auglaize County during the Wapakoneta Area Economic Development Council annual meeting Wednesday at the Grand Plaza Banquet Hall.

"It is mind blowing sometimes how companies first step into the U.S. with a local operation and know very little about the United States," said Aengenheyster. "Good thing is we are able help those companies and the communities with that transition."

EAIC is made up of an advisory council with board members who are lawyers, certified public accountants and other experts who work with international companies who are looking to relocate to the United States.

The EAIC also works with chambers of commerce, economic development groups and corporate members to attract foreign direct investors.

"When we set up a company, we tell what we want to do and interact with them and see where they want to be and send information over to to communities who are looking to attract them in their area," said Aengenheyster.

EAIC also provides foreign companies with workforce information in the area of interest, which includes a list of foreign companies that have already invested in the community.

The organization is currently working on relaunching its website, which Aengenheyster said would help Auglaize County become more accessible for foreign direct investors. It is also working on a certification program to ensure that communities are ready for foreign investment.

"We want to set one standard for sites all over the country to make it comparable for European investors," said Aengenheyster. "It is very thorough and somewhat intense to go through this certification, but it is very worthwhile."

The organization is also looking to establish European office representation to help communities gain more access to foreign investors by providing access to office space to meet with investors.

"If they haven't made the decision yet but are very interested, it makes the process easier for them and makes it easier to do business in the U.S.," said Aengenheyster.

Greg Meyers, executive director of the Wapakoneta Area Economic Development Council, said he is excited for continual expansion of foreign businesses in Auglaize County.

"When we go to talk to European companies, we can take great pride in Auglaize County," said Meyers. "This is a county that encourages foreign companies to look at us and have a track record of success. The fact that Wapakoneta has four international companies from four different continents [means] it's safe to say that this is a good place to do business, and you can succeed here."

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