

Jobs Watch: Catawaba County Snags 55 Jobs, Nearly \$20 Million Investment In Manufacturing

By Administrator

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RALEIGH, (SGRToday.com) - More jobs in manufacturing are expected to be created in the City of Conover over the next five years, thanks to expansion plans by

GKN

Sinter Metals. The jobs are expected to more than the county's average wage.

The firm plans to create 55 jobs in the Catawba County city as part of a \$19.8 million investment. The annual salary of the new jobs will be \$46,078. The average wage in Catawba County is \$36,770.

GKN Sinter Metals operates in 30 countries and is the world's leading supplier of powder metal precision automotive and industrial components.

The firm employs 2,500 people in North Carolina.

The project was made possible in part by a performance-based grant from the One North Carolina Fund of up to \$109,500. The One NC Fund provides financial assistance through local governments to attract business projects that will stimulate economic activity and create new jobs in the state. Companies receive no money up front and must meet job creation and investment performance standards to qualify for grant funds. One NC grants also require and are contingent upon financial matches from local governments.

In addition, the North Carolina Rural Infrastructure Authority has awarded the City of Conover a Community Development Block Grant (CDBG) in the amount of \$600,000 to support the building of an industrial access road and extension of public water and sewer lines to support this project.