

Manufacturer Will Bring 205 Jobs To Alamance County

By Administrator
Monday, 29 August 2016 15:43 -

Prescient, an integrated manufacturing and design technology company, will establish a 205-job operations center in Alamance County to serve its East Coast customer base. The company will invest more than \$18.8 million at N.C. Commerce Park near Mebane

Prescient will bring design, manufacturing and other business operations to the N.C. Commerce Park, a 1,200-acre business property developed collaboratively by Alamance County with the cities of Graham and Mebane

The company plans to employ designers, project managers, installers and other skilled positions. Salaries will vary by position, but the average annual compensation at Prescient's new facility will be \$46,544.

Alamance County's average wage is currently \$36,346 per year.

"Once again, an innovative manufacturing leader has chosen North Carolina to take advantage of our outstanding business climate," said Governor Pat McCrory

"I love companies that build things and I look forward to the valuable contribution Prescient will make to our state's economy and business community."

Prescient provides the architecture, engineering and construction (AEC) industry with an innovative design platform that offers a faster and more cost-effective alternative to conventional building structures. The system, which now has 13 patents and 62 on file internationally, is making inroads in the multi-unit building segment, which includes apartments, student housing, senior living and hotels. The company has numerous projects already completed in Colorado, Florida and Texas. Several more are underway in these states as well as ones in Georgia, Illinois, Indiana, Kentucky, Missouri and Nebraska.

"Developers, architects, engineers and general contractors in the multi-unit housing industry are seeing the benefits of our platform, and this facility will allow us to efficiently service our customers up and down the I-95 corridor from Maine to Miami by being closer to their markets," said Satyen

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Patel, chairman and CEO of Prescient. “The demand for our system across the Mid-Atlantic, the South and South Eastern U.S. continues to grow, and we are looking forward to a long and productive partnership.”

Prescient’s arrival in

Alamance

County will be facilitated, in part, by a Job Development Investment Grant (

JDIG

) approved by the state’s Economic Investment Committee earlier today. Under the terms of the company’s

JDIG

, the company is eligible to receive up to \$1,964,700 in total reimbursements. Payments will occur in annual installments over 12 years pending verification by N.C. Commerce and N.C.

Revenue that the company has met incremental job creation and investment targets.

JDIGs

reimburse new and expanding companies a portion of the newly created tax-base with the goal of increasing the overall tax benefit to the State of North Carolina.

By law,

JDIG

projects must result in a net revenue inflow to the state treasury over the life of the award. In the case of

JDIG-supported

projects in Tier 2 counties such as

Alamance

, 15 percent of the award is directed to the state’s Industrial Development Fund – Utility Account to help finance economic infrastructure in less populated Tier 1 and Tier 2 counties. Prescient’s new facility could provide as much as \$218,300 in new funds for the Utility Account. For additional information on county tier designations, [click here](#).

N.C. Commerce and the Economic Development Partnership of North Carolina worked with the North Carolina General Assembly, North Carolina Community College System,

Alamance

Chamber,

Alamance

County Board of Commissioners, and the cities of Graham and

Mebane

to make this project happen.