

## 100 Jobs Coming To Franklin County In K-FLEX Expansion

By Administrator

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K-FLEX USA plans to nearly double in size with the expansion of its manufacturing operations in Franklin County. The company will create 100 new jobs and invest \$45 million in its facilities and equipment over the next four years.

“This announcement by K-FLEX builds on North Carolina's legacy of leading the Southeast with the most manufacturing jobs,” said Governor Pat McCrory. “This is further evidence that global

companies like K-FLEX can find the talent and business climate in North Carolina to expand and thrive.”

K-FLEX USA is a leading manufacturer of thermal and acoustic insulation, gaskets, seals and mats designed for buyers in the energy, construction, marine, automotive and athletics industries. K-FLEX USA is a unit of Italy's IK

Insulation Group, which makes and distributes a diversified portfolio of insulation products around the world.

IK's

global operations employ 2,000 people. K-FLEX's North Carolina workforce currently totals 195 full-time employees and contractors.

“We are excited to add to our manufacturing campus in Youngsville

and look forward to continuing to be an active member in our community,” said Giuseppe Guarino

, President of K-FLEX USA. “This new facility will ensure that K-FLEX USA can continue to meet the growing demand for our products in North America and around the world. We are grateful to Franklin County and the state of North Carolina for their support as we invest in our shared future.”

K-FLEX USA's expansion adds 100 jobs at its Youngsville plant. Included among the new hires will be supervisors, skilled operators and maintenance technicians, among other personnel. While compensation will vary by position, the average yearly salary of K-FLEX's new positions will be \$49,100. Overall annual wages in Franklin County currently average \$39,067.

“North Carolina's manufacturing economy is diversified, and globally competitive,” said Secretary Skvarla. “Our appealing cost-structure and high-quality workforce align neatly with the long-range growth strategies of companies like K-FLEX, which is what makes North Carolina's economy one of the fastest growing in the nation.”

K-FLEX's expansion will be facilitated, in part, by a Job Development Investment Grant (JDIG) approved by the state's Economic Investment Committee today. Under the terms of the company's JDIG, the company is eligible to receive up to \$1.1 million in total reimbursements.

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Payments will occur in annual installments over 12 years pending verification by NC Commerce and NC 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. The state reimbursement is contingent upon local participation from Franklin County.

By law, JDIG projects must result in a net revenue inflow to the state treasury over the life of the award. For projects in Tier 2 counties such as Franklin County, 15 percent of the eligible grant is directed to the state's Industrial Development Fund – Utility Account to help finance economic infrastructure in less populated counties. K-FLEX's expansion could provide as much as \$126,100 in new funds for the Utility Account. More information on county tier designations is available [here](#).

“Manufacturing lies at the heart of North Carolina’s economy,” said State Senator Chad Barefoot. “K-FLEX USA, and its success in Franklin County, exemplifies the innovative, responsive and entrepreneurial spirit of our state’s manufacturing community.”

“We are fortunate K-FLEX chose to nearly double in size right here at home,” said State Representative Jeff Collins. “We value this global company and its commitment to Franklin County and North Carolina.”

Numerous partners joined with N.C. Commerce and the EDPNC in supporting K-FLEX's expansion. They include the North Carolina General Assembly, the North Carolina Community College System, N.C. Transportation, Franklin County and the Franklin County Economic Development Commission.