

237 Manufacturing Jobs Coming To Catawba County

By Administrator

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Catawba County will see a total of 237 new jobs and more than \$43.4 million in private investment from economic development projects with manufacturing companies, Governor Roy Cooper announced today.

“Catawba County has the talent and infrastructure that manufacturers need to succeed, and today’s announcement shows that global companies recognize that value,” said Governor Cooper. “I will keep working nonstop to help communities like Catawba County continue attracting good jobs like the ones ShurTape and ITM have committed today.”

Isotopen Technologien München AG (ITM), a group of specialized radiopharmaceutical companies, has selected Catawba County for its first North American manufacturing facility of its subsidiary Isotopes Technologies Garching (ITG), creating 137 new jobs. ITM will invest \$12 million in Hickory with the project. Some of ITM’s products are part of a new generation of targeted cancer diagnostics and therapies.

Shurtape Technologies, LLC, an industry-leading manufacturer and marketer of adhesive tape and consumer home and office products, will expand operations in Catawba County, creating 100 new jobs. The company will add these jobs over four years and invest \$31.4 million in the project. In addition to specialty adhesive solutions, Shurtape offers products under brand names such as Duck®, FrogTape®, Painter’s Mate®, Shurtape®, T-Rex® and Kip®.

These three projects will be facilitated, in part, by Job Development Investment Grants (JDIGs) approved by the state’s Economic Investment Committee earlier today. Using a formula that takes into account the new tax revenues generated by the new jobs, the JDIG agreements authorize potential reimbursements to the companies spread over 12 years. State payments only occur following performance verification by the departments of Commerce and Revenue that the company has met its incremental job creation and investment targets. JDIG projects result in positive net tax revenue to the state treasury, even after taking into consideration the grant’s reimbursement payments to a given company. Details of these grants is available at nccommerce.com/news/press-releases