

Aerospace Company to Invest \$2.7 Million in Butner

By Administrator

Friday, 11 October 2019 09:06 -

Ontic Engineering and Manufacturing, Inc., a global aerospace company, will create 126 new jobs in Granville County, Governor Roy Cooper announced today. The manufacturer will invest \$2.7 million to expand their facility in Butner.

“Today, we celebrate National Manufacturing Day, with another global manufacturer selecting North Carolina to expand their operations,” said Governor Cooper. “Ontic Engineering and Manufacturing’s decision is a confirmation to our great quality of life, excellent business climate, and strong manufacturing workforce.”

Since 1974, Ontic has been providing high-quality aerospace equipment, cost-effective solutions and aftermarket support of maturing and legacy aerospace platforms. With locations in the United States, Europe and Asia, Ontic provides FAA, CAAS, CAAC, TCCA, DCA, EASA Part 21 and 145 original equipment manufacturer (OEM) support for civil and military markets. Their portfolio of more than 6,500 maturing and legacy aircraft parts are licensed or acquired from major OEMs such as Honeywell, UTC Aerospace, Safran, Curtiss-Wright, GE Aviation and Thales.

“The strong support and engaging business climate we have seen to date from the state continues to affirm that North Carolina was the right strategic choice for expanding Ontic’s global manufacturing and services footprint”, said Gareth Hall, President and Managing Director of Ontic Engineering and Manufacturing, Inc. “We continue to be impressed with abilities and performance of our team here in Butner and look forward to aggressively growing our business here with additional investments in people, factory infrastructure, and intellectual property.”

“North Carolina is always a top choice for global manufacturing companies,” said North Carolina Commerce Secretary Anthony M. Copeland. “Last year, our state exported \$32.7 billion in manufactured goods and we know our manufacturing economy will continue to grow with the success of Ontic for many years to come.”

The North Carolina Department of Commerce led the state’s support for the company’s decision.

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Although salaries will vary depending on the position, the average wage for all new positions could reach up to \$55,149. The current average annual wage in Granville County is \$40,932.

Ontic's project in Butner will be facilitated, in part, by a Job Development Investment Grant (JDIG) approved by the state's Economic Investment Committee earlier today. Over the course of the 12-year term of this grant, the project is estimated to grow the state's economy by \$413 million. Using a formula that takes into account the new tax revenues generated by the new jobs, the JDIG agreement authorizes the potential reimbursement to the company of up to \$1,386,900 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.

"This is a great way to celebrate Manufacturing Day," said N.C. Senator Mike Woodard. "We appreciate Ontic's continued investment in our community and know there are many successes to be shared in the future."

"Ontic Engineering and Manufacturing's expansion is a great win for our state" said N.C. Representative Larry Yarborough. "Granville County is ready with a capable workforce near a robust transportation infrastructure to support their global operations."

Earlier this week, Governor Cooper proclaimed this week North Carolina Manufacturing Week with manufacturing celebrations statewide. With more than 470,000 manufacturing employees across the state, North Carolina has the largest manufacturing workforce in the Southeast and ninth largest in the nation. Manufacturing accounts for 19% of North Carolina's economic output at \$104.9 billion. Manufacturing week also celebrated an additional 50 jobs in Harnett County on Wednesday and Honeywell's previous commitment to add 750 new jobs during their headquarters groundbreaking ceremony in Charlotte yesterday.

In addition to North Carolina Department of Commerce and the Economic Development Partnership of North Carolina, other key partners in the project include the North Carolina General Assembly, Granville County and Granville County Economic Development Department, North Carolina Community College System, Duke Energy, Vance-Granville Community College, Granville County Schools and the Town of Butner.

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