

Hose Manufacturer to Invest \$7.9 Million in Pender County

By Administrator

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Polyhose Inc., an industrial hose manufacturer, will create 51 jobs in Pender County.

Pender County is ready to grow, and international companies like Polyhose know North Carolina's strong workforce is the right way to put their strategy to work," said Governor Roy Cooper.

Headquartered in India, Polyhose manufactures Thermoplastic, Hydraulic, PTFE and industrial hoses and tubings for large equipment companies such as Caterpillar, Boeing, Graco, and Wagner SprayTech. The global industrial conglomerate employs more than 1,800 employees for their operations in Europe, Middle East, Southeast Asia and North America. Located in Pender Commerce Park, the new location will be a 40,000 square-foot warehouse for hose assembly and distribution.

"Polyhose is thrilled to be making its first significant USA investment in Pender County, North Carolina," said Jonathan Pressler, Senior Vice President of Polyhose Inc. "As Polyhose searched for a home in the U.S., the state of North Carolina and Pender County did a great job of working with Polyhose to find a suitable location, while pointing out the many advantages of locating here. Polyhose looks forward to being an involved employer and positive contributor to the Pender County and North Carolina communities."

"When international manufacturers want to expand, North Carolina is always a top choice," said North Carolina Commerce Secretary Anthony M. Copeland. "Combining the largest manufacturing workforce in the Southeastern United States with a prime East Coast location and great transportation infrastructure creates a winning strategy for global companies like Polyhose."

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

Although wages will vary depending on the position, the average for all new positions could reach up to \$38,216. The current average annual wage in Pender County is \$32,627.

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A performance-based grant of \$75,000 from the One North Carolina Fund will help facilitate Polyhose's operation in Pender County. The One NC Fund provides financial assistance to local governments to help attract economic investment and to create jobs. Companies receive no money upfront and must meet job creation and capital investment targets to qualify for payment. All One NC grants require a matching grant from local governments and any award is contingent upon that condition being met.

"This is exciting news for Pender County," said N.C. Senator Bill Rabon. "Our region is positioned to support Polyhose's global growth for many years to come."

"Pender County is a great place for Polyhose," said N.C. Representative Carson Smith. "These new jobs and \$7 million investment are welcome additions to our region."

In addition to N.C. Commerce and the Economic Development Partnership of North Carolina, other key partners in the project include the North Carolina General Assembly, North Carolina Community College System, North Carolina Ports Authority, Wilmington Business Development, North Carolina's Southeast and Pender County.