

Steel Fabrication Company To Add 28 Jobs In Perquimans County

By Administrator

Wednesday, 28 October 2020 16:42 -

East Coast Steel Fabrication, Inc. will add 28 jobs to its production operations in Perquimans County. The privately held company, which provides heavy steel fabrication for barges and marine structures, will expand its facility in Hertford, where it will invest \$482,202. “This expansion shows North Carolina is a place where businesses want to build their future,” said Governor Roy Cooper. “Companies like East Coast Steel Fabrication continue to choose our state for expansion because we have the workforce and stability, even in a pandemic, to help keep their business growing.”

Founded in 2006 and based in Chesapeake, Va., East Coast Steel Fabrication designs and fabricates buildings, boats, barges and marine structures. Its six-employee operation in Hertford opened in 2019. The company, whose revenues average \$6 million annually, is a Certified Small, Women and Minority-Owned business. Its customer base spans the eastern U.S. and includes construction firms, dredging companies, state transportation departments and the U.S. military.

“East Coast Steel Fabrication, Inc. is excited to bring our operations to Hertford, North Carolina,” said Cynthia Overman, Vice President of East Coast Fabrication. “As North Carolina residents, we realize the need for businesses in Northeastern North Carolina and the jobs that they bring. We are extremely thankful to the State of North Carolina and the County of Perquimans for their financial support in expanding our facilities. We hope this will bring many opportunities for surrounding counties and their residents and look forward to the years ahead.”

The North Carolina Department of Commerce led a team of partners in supporting East Coast Steel Fabrication's decision to expand its North Carolina operations. Annual salaries of the new jobs will average \$44,807, creating an annual payroll impact for the community of nearly \$1.26 million per year. As part of its expansion, East Coast Steel Fabrication will hire welders, managers, clerical staff and other positions.

“Northeastern North Carolina is the ideal home for companies like East Coast Steel Fabrication, whose expansion means that the region will continue building on its marine trades and services sector,” said N.C. Commerce Secretary Anthony M. Copeland. “Competitive costs, modern infrastructure, convenient market access and excellent workforce assets make every corner of our state appealing for growing businesses.”

A performance-based grant of \$60,000 from the One North Carolina Fund will help facilitate

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East Coast Steel Fabrication's expansion in North Carolina. The One NC Fund provides financial assistance to local governments to help attract economic investment and 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.

The North Carolina Department of Commerce and the Economic Development Partnership of North Carolina led a collaborative effort to facilitate East Coast Steel Fabrication's expansion. Other key partners in the project include the North Carolina General Assembly, the North Carolina Community College System, the North Carolina Rural Infrastructure Authority and Perquimans County.