



FOR IMMEDIATE RELEASE

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Industrial Products, Conveyors & Drives (IPCD) to Expand Operations in Richfield, North Carolina

Richfield, NC (Stanly County): Industrial Products, Conveyors & Drives, Inc., an industry leader in conveyor systems and replacement components in the southeast, has announced plans to expand its operations in Stanly County. The expansion will result in approximately \$2.1 million in new taxable investments in real property improvements and machinery and equipment. The project will create twenty (20) jobs within five (5) years to expand their manufacturing, sales, and distribution facility.

A public hearing for local incentives was conducted by the Stanly County Board of Commissioners on Monday, February 7. The goal of local incentives is to encourage new investment and induce job creation.

“IPCD is pleased to carry on the legacy of Mr. Jack Phillips who founded Industrial Products in 1976. The company has been fortunate to be a fixture in Stanly County ever since with no plans to leave. Most of our employees live right here in our community and we are excited to bring more jobs to the area. We have a bright future in manufacturing and distribution in the conveying and material handling industry and are appreciative of the assistance and incentives set forth by Stanly County and their economic development partners,” stated Bill Harvey, IPCD President and owner.

“The Board of Commissioners is very pleased to see the new growth at Industrial Products, Conveyors & Drives. It's great to see Stanly growing in manufacturing with new companies coming in, but it's also wonderful to see local companies with long histories in Stanly growing, thriving, bringing new jobs, and expanding their services! Congratulations to IPCD!” stated Tommy Jordan, Chairman, Stanly County Board of Commissioners.

The Stanly County Economic Development Commission and Stanly County Board of Commissioners extend their gratitude to the Economic Development Partnership of North Carolina, Rural Infrastructure Authority, Governor Roy Cooper, the North Carolina General Assembly, North Carolina Department of Commerce, North Carolina Community College System, Stanly Community College, and Union Power Cooperative for their support.

To learn more about Industrial Products, Conveyors and Drives, please visit their website:
<https://www.ipcd-inc.com/>

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