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Governor Cooper Announces Home Builder Will Create 263 Jobs with New Facility in Stanly County

Clayton Supply selects location in New London

RALEIGH: Clayton Supply, part of Clayton Home Building Group, will create 263 jobs as it locates a new facility in Stanly County, Governor Roy Cooper announced today. The company's project will locate in New London.

"Manufacturers trust North Carolina because they know we've earned our reputation for having the best advanced manufacturing workforce in the nation," said Governor Cooper. "From our central, east coast location that makes it easy to reach customers, to our world-class transportation infrastructure and workforce training systems, North Carolina offers everything these companies need to succeed."

As a leading national home builder dedicated to attainable housing, Clayton Home Building Group's portfolio includes a comprehensive range of off-site and site-built housing. The project in Stanly County will expand Clayton Supply's capabilities to support the growing market demand the company is seeing in the housing industry.

"North Carolina is the number one manufacturing state in the Southeast United States," said Commerce Secretary Mabelle Baker Sanders. "This leadership depends on a strong, well-trained workforce. As our *First in Talent* strategic plan makes clear, investing in our people and educational systems creates economic opportunities for everyone."

The North Carolina Department of Commerce led the state's support for the company during its site evaluation and decision-making process.

Although wages will vary depending on the position, the average salary for the new positions will be \$59,388. The current average wage in Stanly County is \$41,612.

Clayton Supply's project in North Carolina 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 \$649 million. Using a formula that takes into account the new tax revenues generated by the new jobs and a capital investment of \$46.6 million, the JDIG agreement authorizes the potential reimbursement to the company of up to \$2,063,700, 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.

Because Clayton Supply chose a site in Stanly County, classified by the state's economic tier system as Tier 2, the company's JDIG agreement also calls for moving just over \$229,300 into the state's Industrial Development Fund – Utility Account. The Utility Account helps rural communities finance necessary infrastructure upgrades to attract future business. Even when new jobs are created in a Tier 2 county such as Stanly, the new tax revenue generated through JDIG grants helps more economically challenged communities elsewhere in the state.

“A quality company like Clayton Supply is a welcome addition to Stanly County,” said N.C. Senator Carl Ford. “We're the perfect location for leading-industries and I'm confident the company will find the people and the support they need to thrive and grow in our community.”

“It's great to see Clayton Supply choose Stanly County for the next phase of their company's growth,” said N.C. Representative Wayne Sasser. “We welcome these new jobs and this significant investment, which will lift our region to a welcome new level of prosperity.”

Partnering with the North Carolina Department of Commerce and the Economic Development Partnership of North Carolina on this project were the North Carolina General Assembly, the North Carolina Community College System, the North Carolina Department of Revenue, Stanly County, the Town of New London, and the Stanly County Economic Development Commission.