

press release

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Union County Commissioners Approve Incentive to Northeast Tool in Hopes to Lure Expansion

The Union County Board of Commissioners approved an incentive grant request for Northeast Tool brought before them on Monday, October 16, 2016. Northeast Tool (www.northeasttool.us), located in Union County near Stallings, is considering a project that would involve \$11.1 million in investment of equipment and building expansion. This project could help retain the current 60 jobs and could potentially create 15 additional positions. The Union County Board of Commissioners demonstrated their commitment to the project by approving a "STEP 2" economic development incentive grant not to exceed \$255,300 in total, paid in five annual payments.

"Northeast Tool is very pleased to receive the support of the Union County Board of Commissioners as the company considers decisions that will impact long-term growth," said Rusty Arant, CEO.



Located in Union county since 1964, Northeast Tool provides high precision machining and complex assemblies for the aerospace, defense, medical, energy and other sectors. Northeast Tool uses CNC milling, lathes, grinding, sheet metal fabrication, stamping, welding and tooling techniques in order to provide the best results for the customers.

"Union County's existing industry outreach and assistance has been the cornerstone of our county's success over the last two decades," said Chris Platé, Executive Director of the Monroe-Union County Economic Development. *"Our entire program is centered on taking care of the existing industries first. Northeast Tool's consideration of further growth and investment is another testament to the community's ability to support precision manufacturing."*

For more information, please contact Monroe-Union County Economic Development at (704) 282-5780 or go to www.developunion.com.

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About Monroe-Union County Economic Development

Monroe-Union County Economic Development (MUCEDC) is a government organization serving Union County, North Carolina USA. The organization's responsibilities are to enhance the quality of life and broaden the tax base by providing the pro-business environment for companies to locate and expand to Union County creating long-term capital investments and new career opportunities for the residents. MUCEDC accomplishes this through marketing, business retention and expansion programs, recruitment missions, product development and the application of incentives for our companies and new prospects. www.developunion.com

For More Information:

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