

Independent Tribune

June 7, 2008

By Kimberly Kinnecom

OAKBORO - Despite the fall of textiles throughout the region, Tuscarora Yarns Inc. has held its ground for 109 years and has new plans to expand its operations.

Officials from Stanly County, the Town of Oakboro and Tuscarora Yarns Inc. unanimously agreed on a joint economic incentive package earlier in the week that will bring a \$2.5 million investment to the town.

Stanly County Economic Development Commission Chairman and County Commissioner Sherrill Smith said the county is pleased to assist with Tuscarora's growth and expansion.

"Stanly County is proud to have Tuscarora Yarns, a world-renowned manufacturer, employ our citizens and uphold our community for over a century," Smith said.

The inducement package will include a commitment from Stanly County in an amount not to exceed \$31,245 over a five-year period.

The Town of Oakboro will also commit to an inducement grant not to exceed \$19,120 during the five-year period.

According to the industrial investment agreement, Tuscarora Yarns will commit a minimum of \$2.5 million in its facility, in addition to 2008 assessments in real property and taxable business personal property, and maintain the minimum investment for a period of at least five years.

In addition to a physical expansion of the plant, approximately nine new jobs will be created at the facility, bringing the total employment at the plant to 144.

Phil Absher, corporate director of human resources, said the project in Oakboro is one of several capital investment projects the company is working on.

Absher said the expansion in Oakboro will allow the company to venture into new markets while creating the ability to provide a faster response the customer needs.

"Oakboro is our flagship facility. It is world-class and is one of the most modern ring-spun facilities in the world. We're very pleased to see the enthusiasm from both the town and the county about our expansion," Absher said.

The company, which also operates at sites in Mount Pleasant and China Grove, was listed as a feature company in Southern Textile News and called a "global success story."

In its February report on state-of-the-art facilities, machinery and products, Southern Textile News called Tuscarora's Oakboro facility "the crown jewel" of Tuscarora's three operations.

The manufacturing operation produces a variety of products including bamboo yarn, vintage heather yarn, “green” environmentally friendly yarn and soy blends, which are used in a variety of applications, not limited to hosiery, sportswear and home furnishings.

Stanly County Manager Jerry Myers said the expansion of the facility and added employment opportunities demonstrates the company’s long commitment to the county.

“This agreement allows for an expansion of a 109-year-old company that has survived amidst the national decline in textile operations. This means that they are doing something right to not only survive, but to be able to expand,” Myers said. “Any time you have an industrial expansion, it is a positive boost for the community and the county.”

For more information about Tuscarora Yarns products, visit www.tuscarorayarns.com

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