

# FALK Material Wool – 1920 Northridge Drive Project

Address: 1920 Northridge Dr NW

Project type: 12-year Industrial Facilities Exemption Certificate



- An Industrial Facilities Exemption (IFE) certificate entitles the facility to be exempt from ad valorem real and/or personal property taxes for a term up to 12 years
- 27.3 Acre property located in the Walkerview Industrial Park
- Falk Material Wool, wholly-owned subsidiary of FALK North America, Inc. plans to open and operate a new Production Facility.
  - Growing need for high quality insulated metal panels in the North American construction market
- Proposed Project
  - Construction of an 82,500 square foot Production Facility
  - Estimated cost of \$8.9 million
  - Planned to hire 14 new employees, including semi-skilled operatives, technicians, and managers.
    - Average wage for all 14 employees is \$26.43/hr
- 12-year industrial facilities exemption certificate valued at approximately \$828,912
- Pursuant to the 425 Agreement (Walker Development Cooperation Agreement)

