
For Immediate Release

Date: November 17, 2021

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Global Manufacturer Locating Operations in Fuquay-Varina

Fuquay-Varina's Town-owned business park will soon have a tenant. CCL Label Inc. has plans to construct a new manufacturing facility that will bring significant new capital investment and 150 new full-time jobs to the community.

CCL Label Inc. is proposing to purchase the entire Town-owned business park site consisting of 32.28 acres and construct a 110,000 square-foot manufacturing facility for production and office operations. Construction of the new manufacturing facility and purchasing machinery and equipment will create \$29 million in new capital investment for the community. The overall project is estimated to cost \$33,810,000, with construction beginning in spring 2022. This new development will create 150 new fulltime jobs over the next five years. The construction of the new facility is expected to be completed by December 2023.

"I am excited that CCL Label Inc., one of the world's leaders in specialty packaging and labeling, will locate their Healthcare and Specialty North American Group of the CCL division to the Town's business park," stated Mayor John W. Byrne. "I appreciate the Company's commitment and commend them for selecting one of North Carolina's fastest-growing and talented communities for their new operation. Over the years, I have worked diligently with Town Board members and Town staff to invest in a Town-owned business park with the intentions to one day recruit a global industry leader like CCL Label Inc."

"We look forward to starting operations on our new site in Fuquay-Varina in proximity to our customers who are in the pharmaceutical and medical device production industry," stated Director of Design & Construction Worldwide David Laverde. "A good talent pool we can draw from, existing infrastructure, and great cooperation from the Town of Fuquay-Varina was decisive in making our sizeable investment decision. We aim to build a world-class label manufacturing site and provide customers the best supply chain solutions for their needs."

CCL Label Inc. is a subsidiary of CCL Industries Inc., a global specialty packaging company and the largest label maker company globally. CCL Industries Inc. is the world's largest converter of pressure sensitive and specialty extruded film materials for a wide range of decorative, instructional, functional, and security applications for government institutions and large global customers in consumer packaging, healthcare & chemicals consumer electronic device, and automotive markets. CCL Industries Inc. employs more than 22,000 people and operates 192 production facilities in 40 countries with corporate offices in Toronto, Canada, and Framingham, Massachusetts.

"CCL Label's proposed project demonstrates the importance of Fuquay-Varina's support for recruiting new investment to the community," said Town Manager Adam Mitchell. "This project is consistent with the Town Board's Strategic Plan that calls for the Town's commitment to fostering non-residential tax base growth. Among this plan's core values and initiatives is promoting Fuquay-Varina as a destination for investment by identifying and recruiting diverse industries to the Town's business park that support growth and sustainability."

CCL Label Inc.'s new capital investment will be supported, in part, by incentive funding approved by the Town Board of Commissioners during their Tuesday board meeting. Under the terms of the Company's incentive agreement, CCL Label Inc. can receive up to \$750,000 of economic development funding assistance. Town funds will be paid to the Company after all of the project's \$29 million of capital expenditures have been completed.

In 2018, the Town purchased 32.28 acres of industrial-zoned property from local manufacturer TE Connectivity, intending to create a business park site capable of recruiting new capital investment to expand the Town's tax base and create employment opportunities for the residents of Fuquay-Varina. In 2019, the Town's business park site was designated a North Carolina "Shovel Ready" site and was recertified in 2021.

"In the realm of economic development, a community must have shovel-ready sites available to recruit industry leaders such as CCL Label Inc.," said Tiffany McNeill, the Town's Economic Development Director whose department oversees the recruitment and expansion of development projects. "This project once again demonstrates the growth opportunities Fuquay-Varina can offer industry leaders who are positioning themselves for long-term success."