

Project Summary: Foundry

Overview

Project: Foundry

Industry: Manufacturing

Product or Service: Medical Devices & Semiconductors

Summary: Project Foundry is a medical device company. One of their premier products under development requires a new investment in semiconductor manufacturing, which could also benefit other products, companies, and industries. The Company envisions that this facility will become their hub for manufacturing of next generation medical devices. This project is also seeking CHIPS Act funding.

Award

Amount: A total of \$930,000, with payments split evenly over a multi-year period. Annual jobs, investment, and community partnership commitments must be met to qualify for payments.

New Tax Revenue

New Durham County Tax Revenue (5 years; stabilized): \$1,855,036

New Durham County Tax Revenue (10 years; stabilized): \$2,884,211

Location

Durham County Real Estate Under Consideration: To be announced

Square Footage: ~57,000 SF

Facility: Industrial

Capital Investment

Total Investment: \$65,157,320

Real Property Investment: \$6,977,000

Business Personal Property Investment: \$58,180,320

Jobs

Total Jobs: 54 jobs

Average Wage: \$105,000 plus benefits

Education Requirements: 36 jobs (67%) only require a 2-year degree or less and 47 (87%) would only require 5 years of experience or less.

Community Partnerships

The following was authored by the Company, with minor formatting and organizational adjustments from County staff:

The Company is excited about the prospect of locating their manufacturing presence in Durham. They are very invested in vertical integration, so they see this project as only the first (and probably smallest) in a series of large, capital-intensive projects. The Company has identified Durham as a promising location to collaborate and promote their operations.

- **Internships.** The Company will provide a minimum of two (2) paid internships annually with Durham Technical Community College and/or North Carolina Central University.
- **Durham Tech Coursework/Certification Alignment.** The Company will work with Durham Technical Community College to identify the coursework and/or certifications necessary for entry-level positions.

- **Durham Public Schools Partnerships.** The Company will participate in a minimum of two (2) of the following Durham Public Schools Career and Technical Education programs annually:
 - Educational sessions with students to include guest speaking
 - Hosting teachers over the summer or Career Readiness Expo participation
 - Hosting students to include Job Shadowing and the Scholars at Work Program
 - Serving as a Durham Public Schools Career and Technical Education Advisor
- **Local Hiring.** The Company will participate in a minimum of two (2) job fairs with NC Works Career Center Durham, Durham Technical Community College, and/or North Carolina Central University.
- **Workforce Development.** The Company is willing to commit to other local workforce development activities, such as collaborating with NCCU's BRITE Center and Duke's Office of Durham and Regional Affairs.
- **Sustainability.** The Company is also committed to climate and environmental responsibility and ensuring their facilities are as sustainable as practical. To that end they hope to use sustainable building materials where possible, maximize the energy efficiency of their designs and minimize construction waste through effective planning and recycling. They will continue to emphasize the importance of sustainable practices during operation through employee engagement and sustainable supply chain management.
- **MWBE Commitment.** The Company has an aspirational goal of reaching 25% (\$1.75M) of contract work with MWBE vendors. They estimate approximately 100 direct construction jobs involved in this project and another 50 indirect construction jobs relating to piping, duct work, support apparatus for utilities, and demolition for drainage and exhaust. They aspire to direct a high proportion of this construction work to local Minority or Women-Owned Business Enterprises (MWBE), which they would pursue through:
 - Finding vendors through the Durham County database of MWBE
 - Working with state and local departments to identify other MWBE vendors for different construction and operation activities
 - Participating in minority purchasing trade events