

Auto parts company US Farathane Corporation could bring 220 jobs to Austin

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A Michigan auto parts supplier is considering opening a manufacturing plant in Austin next year, potentially bringing more than 220 jobs to town.

The deal is contingent on a city incentives package worth more than \$212,000, which the Austin City Council will consider Dec. 15.

Under the agreement, US Farathane Corporation would bring a manufacturing facility to North Austin, creating 228 jobs over the next three years, with an average annual wage starting at more than \$26,000.

The company, which is headquartered in Auburn Hills, Mich., would move into a former Dell Inc. facility at 820 W. Howard Lane.

Should the council approve the incentives, the company would open the facility next year, said Brian Gildea, Austin's economic development manager.

"They want to get moving relatively quickly," Gildea said.

US Farathane, which manufactures plastics used in auto parts such as bumpers and dashboards, approached the Greater Austin Chamber of Commerce about expanding its operations, Gildea said.

The company is also looking at Oklahoma as a possible destination, he said.

US Farathane officials did not respond to requests for comment Thursday.

Under the agreement, the company would be required to create 122 full-time jobs by the end of 2012 and 228 full-time jobs by the end of 2014.

The average annual wage would be no less than \$26,461 in 2012, rising to \$26,996 in 2015 and \$27,535 in 2016.

In return, the city would reimburse US Farathane for 40 percent of its "new incremental real and personal property taxes generated from this project" in the form of yearly grants over 10 years. The incentives are estimated to be worth more than \$212,000, according to the city.

Gildea said the company would further diversify the Austin economy, specifically in the manufacturing sector.

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