

California tech company to move most of its business, 135 jobs to Austin

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A California company that develops advanced superconducting wire said it plans to move most of its business and 135 jobs to Austin early next year.

Superconductor Technologies Inc. of Santa Barbara, Calif., said it has leased a 94,000-square-foot building in Northeast Austin to house its headquarters along with its engineering and manufacturing operations.

The building formerly was occupied by Applied Materials Inc., a leading maker of semiconductor manufacturing equipment.

Superconductor Technologies, which is seeking to become a major supplier of high-temperature superconducting wire to customers in the power generation and electricity distribution industries, said it will shift manufacturing of those products to Austin.

It will maintain its research and development and wireless technology operations in Santa Barbara.

The company, which has been working on advanced superconducting technologies since 1987, said it decided to move to Texas to push harder into the superconducting wire business.

"The execution of our strategic initiative to become a leader in the superconducting wire industry recently reached the inflection point where it was time to make a move," said CEO Jeff Quiram in a statement.

"We decided to co-locate our corporate headquarters with the superconducting wire operation since we expect this... to be STI's primary business going forward. We believe Austin is an ideal location to initiate the production of our Conductus superconducting wire on a commercial scale."

The company said it expects to open the Austin plant in the first quarter of 2012, after its first equipment for making superconducting wire is delivered and installed here.

"This is a good win for Austin," said Dave Porter, senior vice president of economic development for the Greater Austin Chamber of Commerce, which collaborated with the Austin office of real estate firm CBRE in recruiting the company to Austin. "It continues the momentum we have seen out of California, with companies looking for a less-costly business environment."

The company's proposed average wage will be \$75,000, Porter said, and most of its jobs are expected to be filled with local employees.

Superconductor Technologies did not seek local economic development incentives. The company also looked at locations in the Denver and Phoenix areas before deciding on Austin.

The company lost \$12 million in 2010 on revenue of \$8.5 million, according to a securities filing.

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