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## **Valley Fine Foods locates in Rutherford County**

**Forest City, NC** –Rutherford County Economic Development is pleased to announce that Valley Fine Foods will open its new East Coast manufacturing operation in Forest City, NC. The consumer food manufacturer of high quality international foods plans to create at least 305 jobs over the next three years.

Valley Fine Foods produces gourmet pasta dishes, including fresh ravioli, tortellini, and gnocchi, with organic and gluten-free options. The family-owned company, with headquarters near Napa Valley, California started making fresh pasta in 1984. “We are excited about this project and are appreciative of the support we received from North Carolina, Rutherford County and the Town of Forest City throughout this process,” said Ryan Tu, President and CEO of Valley Fine Foods. “We had a number of opportunities in other states but the combination of a strong labor force, financial assistance, and a great sense of community led us to Rutherford County. This location will allow us to better service our customers on the east coast and help us further expand our product lines.” County Commission Chairman Julius Owens stated that “as we continue to diversify the workforce in Rutherford County we are excited that Valley Fine Foods has made a commitment to locate here. Valley Fine Foods is bringing 305 jobs for our citizens who want to work and we want to thank them for that.” Chairman Owens also added that “as we continue to market Rutherford County to other industries, having Valley Fine Foods will increase our marketability to other industries.”

While individual wages for this position will vary by job function, the overall average for the new jobs will be \$31,636 plus benefits. The average annual wage in Rutherford County is \$29,172. To help facilitate this expansion, the State Economic Investment Committee voted to award a Job Development Investment Grant to Valley Fine Foods. JDIGs are awarded only to new and expanding businesses and industrial projects whose benefits exceed the costs to the state and would not be undertaken in North Carolina without the grant.

The Town of Forest City and Rutherford County have each awarded a performance based Industrial Development Incentive Grant for this project. The Town of Forest City has agreed to proceed with a CDBG grant application for Building Reuse and Redevelopment, on the company’s behalf, in the amount of \$750,000 with a local cash 1:1 match to be provided by the Company. The Mayor of Forest City Dennis Tarlton is thrilled at this “big opportunity for the town and the community. Valley Fine Foods has been great to work with and their commitment to our community is very exciting.” Mayor Tarlton also added that “the Town of Forest City is here to help Valley Fine Foods be successful.”

Rutherford County has agreed to proceed with a NC Rural Center grant application for Building Reuse and Restoration in the amount of \$480,000 with a required 5% local cash match to be provided by Rutherford County. Rutherford County Economic Development Chairman Terry Hines stated, “We are pleased to have Valley Fine Foods select Rutherford County for their east coast facility. Valley Fine Foods has an excellent reputation for community involvement in the

Napa Valley area and we look forward to not only employment opportunities for the citizens of Rutherford County, but also the company's involvement in local community activities.”

Other partners assisting include Isothermal Community College, North Carolina Employment Security Commission and Isothermal Planning and Development Commission.

Valley Fine Foods will acquire the former 180,000 square foot Simeus Foods building located on Nu Way Packing Road, Forest City, NC.

The mission of Rutherford County Economic Development is to retain and recruit new jobs and investment to the county for both industrial and commercial development. Rutherford County has a population of 63,000 and is centrally located between Charlotte, NC, Asheville, NC and Greenville, SC. With a strong infrastructure system including roads, water, sewer and fiber, the county is well positioned for growth as the economy continues to improve.