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American SpiralWeld Pipe Company Announces Paris, Texas Expansion

Paris, Texas – October 15, 2018

American SpiralWeld Pipe Company, LLC (ASWP), a subsidiary of American Cast Iron Pipe Company, is expanding its spiral-weld operations to Paris, Texas. ASWP estimates making a substantial initial capital investment in pipe making technology in the range of \$70 million to \$90 million. The company plans to initially staff the plant with approximately 60 employees.

In April, the Paris City Council unanimously approved the Paris Economic Development Corporation's (PEDC) request to offer a \$2.5 million incentive package to ASWP. On September 24, the City Council approved the Master Agreement between the PEDC, the City of Paris and ASWP.

Michael Paris, Executive Director for the Paris Economic Development Corporation, stated, "This is a great achievement for all those who contributed including the PEDC Board, Paris City Council, Paris City Staff and volunteer leadership in getting ASWP here to Paris, Texas. We told AMERICAN from the beginning we would do our best to bring them to Paris. We championed our workforce, our educational institutions and our resources that support manufacturing. We got their attention, presented risk balanced incentives and eventually were chosen as their location!"

Pat Hook, Vice President of Operations for ASWP said, "Launching a greenfield project of this magnitude requires a great deal of cooperation and coordination between the local community and business. Paris impressed us from day one. We felt the Paris EDC did a thorough job in first understanding the needs of our business and then pulling together an overall package to meet those needs. When we presented to the City Council in December 2017, the council chambers were packed full of people supporting the attraction of ASWP to Paris. The large turnout and warm welcome by the community meant a lot in making our decision. We are excited to choose Paris, Texas, for our South Central United States expansion and look forward to a long and rewarding experience in Paris, Texas.

ASWP plans to build a state-of-the-art, spiral-welded steel pipe plant to service the South Central United States. Flat-rolled steel coil will be shipped into the plant via rail and converted to steel pipe. The majority of the finished product will be shipped within a 250- to 500-mile radius of the plant. The Paris ASWP location is expected to be fully operational by Spring 2020. Under the Master Agreement with PEDC, the company will create more than 60 new, full-time jobs with the prospect of adding 40 more full-time jobs in a future expansion. The annual payroll for the Paris, Texas, location is estimated at \$3 million.

The incentives provided by the Paris Economic Development Corporation, the City of Paris and the State of Texas will create jobs and help the company continue expansion. The agreement includes 140 acres of land delivered in three phases, \$1.5 million cash up front provided by the PEDC, a 7-year de-escalating



city and county tax abatement, and an award from the Texas Enterprise Fund. Additionally, the project is slated to receive an estimated net benefit of more than \$4 million through participation in the U.S. Treasury Department's New Markets Tax Credit program.

Hiring will begin in 2019, and company officials will make that information public.

For more information on the expansion or to arrange an interview, please contact Michael Paris at the PEDC at (903) 784-6964 or mparis@paristexasusa.com.

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