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Ashley Furniture to Create 550 Jobs in Davie County
State Grants Help Company Locate to Advance

RALEIGH – Gov. Bev Perdue announced today that Ashley Furniture, a manufacturer and distributor of home furnishings, will locate a new manufacturing and distribution facility in Davie County. Ashley Furniture expects to create 550 new jobs over the next five years and invest \$80 million in land, buildings, machinery and equipment. The announcement was made possible in part by a state Job Development Investment Grant and a One North Carolina Fund award.

“North Carolina continues to attract manufacturers that are drawn to our top-ranked business climate and highly-skilled workers,” said Gov. Perdue. “These companies choose North Carolina because of our past investments in education, economic development and in quality infrastructure.”

Todd R. Wanek, Ashley’s President and CEO said, “As we see Ashley’s global demand for its products increase, Ashley continues to make long-term investments in its facilities to meet consumer demand. North Carolina’s strong furniture manufacturing tradition, along with the cooperation of Governor Bev Perdue, the Department of Commerce and Davie County Development Commission, has made this project possible.”

Ashley Furniture has been in business since 1945. It began manufacturing furniture in 1970 in Arcadia, Wis. Today Ashley, who has been showcasing its products at High Point Market for close to 40 years, is the largest manufacturer of home furnishings in the world. The company currently operates manufacturing facilities in Wisconsin, Mississippi, Pennsylvania and California and has a distribution warehouse facility located in Brandon, Fla. Today Ashley employs 12,000 employees in the United States. All of Ashley’s manufacturing operations are equipped with state-of-the-art equipment and technology to maximize efficiencies to better serve our customers’ needs. Ashley is a global company doing business in 123 countries.

The total payroll for the new jobs is estimated to be \$15.5 million once the project is completed.

“Ashley looked all over for a home for its new facility and realized, like more and more companies have, that North Carolina’s skilled, educated workforce is second to none,” said Rep. Julia Howard, of Mocksville.

To help facilitate this expansion, the company has been awarded a grant of up to \$825,000 from the state’s One North Carolina Fund. This fund assists the state in industry recruitment and expansion deemed by the governor to be vital to a healthy and growing state economy. One North Carolina Fund grants require a local match, and this grant is contingent upon approval of local incentives.

In addition, the state Economic Investment Committee today voted to award a Job Development Investment Grant to Ashley. JDIGs are awarded only to new and expanding businesses and industrial projects whose benefits exceed the costs to the state and which would not be undertaken in North Carolina without the grant.

Under the terms of the JDIG, the company is eligible to receive a grant equal to 60 percent of the state personal income withholding taxes derived from the creation of new jobs for each of the 10 years in which the company meets annual performance targets. If Ashley Furniture meets the targets called for under the agreement and sustains them for 10 years, the JDIG could yield as much as \$3.19 million in maximum benefits for the company.

Other partners who assisted with this announcement include: The N.C. Department of Commerce, N.C. Department of Transportation, N.C. Department of Revenue, N.C. Community Colleges, Davie County, Davie County Economic Development Commission Inc., N.C. Rural Economic Development Center, Golden LEAF Foundation, and Duke Energy.

For more information about Ashley Furniture, including job opportunities, visit www.ashleyfurniture.com or call the Division of Employment Security at (336) 751-3315.

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