

New Braunfels Selected as Site of New CGT Manufacturing Facility Announces Governor Abbott

The Greater New Braunfels Chamber of Commerce announced today that New Braunfels, Texas has been selected as the site of CGT U.S. Limited's new manufacturing facility, as released today by Governor Greg Abbott. CGT anticipates creating at least 275 jobs and \$80 million in capital investment in the State of Texas, and through partnerships with the Governor's office, Comal County and Greater New Braunfels Chamber of Commerce, CGT was able to secure state a local incentives and property in an industrial park in order to make the expansion possible.

New Braunfels, TX ([PRWEB](#)) January 05, 2016 -- The Greater New Braunfels Chamber of Commerce announced today that New Braunfels, Texas has been selected as the site of CGT U.S. Limited's new manufacturing facility, as released today by Governor Greg Abbott. CGT anticipates creating at least 275 jobs and \$80 million in capital investment in the State of Texas. The project will reshore part of the company's manufacturing from China and increase North American capacity. A Texas Enterprise Fund (TEF) grant offer of \$2 million has been extended to CGT.

"I am proud to welcome CGT to the Lone Star State and look forward to seeing their business grow and create jobs in Texas," said Governor Abbott. "Thanks to our skilled workforce, low-tax and low-regulation climate, Texas will continue to attract industry leaders like CGT. By choosing Texas as the location to reshore part of their manufacturing efforts, we are proving that when given the opportunity, the Lone Star State can compete and win against any economy in the world."

Craig Richardson, CEO of CGT said that "This new facility will enhance our customer experience by providing an additional source of CGT's premium vinyl cover stock for our Automotive and Industrial customers. Our team carefully evaluated a number of potential sites in the Southern U.S. and was most impressed with the advantages associated with Texas, and in particular, the City of New Braunfels."

The City of New Braunfels partnered with the Office of the Governor to facilitate state and local support for CGT's relocation. "At full build-out this project will create 275 jobs in New Braunfels, providing critical career opportunities for our residents and helping in the continuing effort to diversify our economic base," said New Braunfels Mayor Barron Casteel. "During our visit to CGT's global headquarters in Canada, we observed a strong company with a dynamic workforce and we know CGT will replicate that in our community."

"It's encouraging to see that a quality company like CGT has chosen Comal County as the home of their expansion and will invest \$80 million into our economy," said Comal County Judge Sherman Krause. "We had the opportunity to meet with the CEO and are confident that CGT will be a good corporate citizen and is dedicated to growing the company as a stable and long-lasting member of our community."

"As one of the city's four major economic goals, the NBIDC has worked for many years to provide inventory for quality companies and developers," said Stuart Hansmann, President of the New Braunfels Industrial Development Corporation. "Titan Development's partnership with the City and the NBIDC to develop this industrial park has helped make this a reality and we are proud that CGT is the company that will help kick it off."



CGT is the world leading producer of coated fabrics and films for automotive and industrial applications. For over a century, we have invested in talented people who are dedicated to implementing the highest levels of technology and innovation. Today, in three different countries, our 650 employees focus on our commitment to consistently deliver performance and first-class quality automotive, pool, pond, containment, roofing and decking products.

The Texas Legislature created the TEF in 2003 and reauthorized funding in 2005, 2007, 2009, 2011, 2013 and 2015 to help attract new companies to Texas and expand existing businesses to create more jobs throughout the State. TEF projects must be approved by the governor, lieutenant governor and speaker of the House. The fund has since become one of the state's most competitive economic development tools.



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