



PFLUGERVILLE

Community Development Corporation

FOR IMMEDIATE RELEASE

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CORTEC PRECISION SHEETMETAL BREAKS GROUND AT 130 COMMERCE CENTER, PFLUGERVILLE

PFLUGERVILLE, Texas (April 15, 2016)—The Pflugerville Community Development Corporation (PCDC) today announced that Cortec Precision Sheetmetal Inc. broke ground this week on an approximately 120,000 square foot building planned for its new location at 3801 Helios Way in Pflugerville. Cortec plans to occupy 60,000 square feet, and the additional 60,000 square feet will be available for lease.

Exterior construction on the building is expected to be complete this fall, and Cortec plans to relocate its 120 full-time employees to Pflugerville early next year.

The high-quality sheet metal business is family owned and operated and was founded in 1975 in San Jose, Calif., where the company headquarters are still located with a staff of more than 300.

Cortec will make a \$20 million capital investment in this new location at 130 Commerce Center, a rapidly growing mixed-use development at the southwest corner of SH 130 and Pecan Street in Pflugerville.

The Pflugerville Chamber of Commerce held a groundbreaking ceremony Thursday. Chamber President and CEO Patricia Gervan-Brown spoke about the significant growth of Pflugerville, and PCDC Executive Director Amy Madison welcomed Cortec to the community. Texas Regional Director from the office of U.S. Sen. Ted Cruz (R-Texas) Carl Mica spoke at the event, and Cortec General Manager Richard Corrales discussed his excitement to move and expand in Pflugerville.

“We are so proud to see a longtime Pflugerville resident make such a substantial investment in our community, where we will support him and celebrate his continued success after more than 40 years in business,” Madison said. “This is a great day for Pflugerville and we want to offer

you a sincere ‘welcome home’ to all of you at Cortec.”

Approximately two years ago, Cortec purchased an 8-acre tract of land from the PCDC for this project. Though the PCDC offered up to \$228,000 in incentives to Cortec and sold the land at a reduced cost, the economic development corporation secured more than \$500,000 in net profit in the sale of the land even after all incentives are paid to the company.

According to a 2014 study conducted by Austin-based Impact DataSource, during the next 15 years Cortec’s move to Pflugerville will generate at least 200 permanent direct and indirect jobs, result in \$19 million taxable sales and purchases within Pflugerville, and generate \$20 million in additional tax revenue for the City of Pflugerville.

About the Pflugerville Community Development Corporation

The Pflugerville Community Development Corporation promotes Pflugerville as a desirable place for new businesses to operate. The organization also supports existing businesses by helping to address their needs. PCDC can provide funding for use as an incentive to businesses to begin doing business in Pflugerville. PCDC funds, which are 4B money generated from a half-cent of the city’s sales tax revenue, can also be used to construct needed infrastructure such as roads, utilities and drainage projects. Located 16 miles northeast of Austin and just south of Round Rock, Pflugerville is well-situated in Central Texas. New state highways 45 and 130 and Interstate Highway 35 all offer direct access to other nearby cities and the region’s main airport. For more information, visit www.pfdevelopment.com.

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