

FRANKFORT, Ky. (March 7, 2019) – High-tech manufacturer Meyer Tool Inc. plans to locate a new facility in Boone County, a move that entails a \$15.9-million investment and the expected creation of 100 jobs, Gov. Matt Bevin announced today.

“We are excited to see Kentucky’s rapidly growing aerospace industry continue to spur additional investment and job creation,” said Gov. Bevin. “The commonwealth’s highly skilled workforce and unmatched logistics capabilities have propelled our aerospace-related companies to unprecedented heights. We are grateful for Meyer Tool’s commitment to the Northern Kentucky region, and we look forward to the shared upward ascent of both the company and the community.”

Through the expansion, the company will acquire and renovate an 83,000-square-foot property located just outside of Erlanger. With its new facility, Meyer aims to expand its footprint in the aerospace industry by implementing new technology, which requires additional workers with a specialized skillset. The company intends to gradually increase its employment with full-time positions, of which at least 100 are expected to be Kentucky residents.

Once construction is complete, Meyer will have 12 facilities supplying the aerospace and industrial gas turbine engine industries.

“We’re very excited with this opportunity to expand our advanced manufacturing capacity in such an ideal location for us,” said Beau Easton, one of the owners of Meyer Tool, Inc. “The new site will be located 13 miles from our headquarters, and around the corner from our Northern Kentucky facility, so we will have a lot of logistical and synergistic opportunities. The State of Kentucky and local government have been great to work with over the years, and the area has a great infrastructure.

“We have also been the beneficiaries of an excellent workforce talent pool in the area. Northern Kentucky has become a hub for manufacturing with an emphasis on automotive and aerospace manufacturing, and we’re thrilled to be part of this thriving community.”

Based in Cincinnati, Meyer Tool is a privately held, high-tech manufacturing company that supplies parts to the aerospace and gas turbine engine industries. The company has served the aerospace and power generation industries since it formed as Meyer Tool and Die in 1951.

Today, Meyer specializes in electrical discharge machining (EDM), as well as waterjet machining, conventional machining, abrasive grinding, laser machining and welding, electron beam (EB) welding, coating, airflow testing and more. Meyer has over 1,500 full-time employees across 11 manufacturing sites, with 164 currently working in Northern Kentucky.

Kentucky’s nearly 80 aerospace-related facilities employ almost 19,000 people throughout the state. Many prestigious companies serve worldwide industries from Kentucky’s central location thanks to overnight logistics options and massive transportation infrastructure.

State Rep. Diane St. Onge, of Fort Wright, said the company’s plans will contribute to growth in her region.

“As Kentucky’s top export, the aerospace industry is vital to economic growth and job creation,” St. Onge said. “I’m thrilled to see Meyer Tool expand their high-tech manufacturing footprint in our Northern Kentucky region, and look forward to seeing more results like this for the commonwealth from our pro-business policies.”

Boone County Judge-Executive and Board Chair of Tri-ED Gary Moore said the company is yet another example of the region’s growing aerospace industry.

“Boone County continues to add and expand companies that support the aviation industry, the number one export industry in Kentucky,” said Judge Moore. “We are excited that Meyer Tool has chosen Kentucky for its new

Page Link: <https://northernkentuckyusa.com/meyer-tool-to-create-100-jobs-for-kentuckians-with-new-boone-county-facility/>

production facility and the jobs it will create to support this growing industry. We thank them for choosing Boone County.”

To encourage the investment and job growth in the community, the Kentucky Economic Development Finance Authority (KEDFA) in February preliminarily approved the company for tax incentives up to \$1.25 million through the Kentucky Business Investment program. The performance-based incentive allows a company to keep a portion of its investment over the agreement term through corporate income tax credits and wage assessments by meeting job and investment targets.

In addition, Meyer Tool can receive resources from the Kentucky Skills Network. Through the Kentucky Skills Network, companies can receive no-cost recruitment and job placement services, reduced-cost customized training and job training incentives.

For more information on Meyer Tool, visit www.meyertool.com.

A detailed community profile for Boone County can be viewed [here](#).

Information on Kentucky’s economic development efforts and programs is available at www.ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on [Facebook](#), follow on [Twitter](#) and watch the Cabinet’s “Now you Know” video on [YouTube](#).