

Beverage Co-Packing Company to Add 231 Jobs in Cabarrus County

By Administrator

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Prime Beverage Group, a new contract beverage manufacturer, will create 231 new jobs in Cabarrus County, North Carolina Governor Roy Cooper announced today. The company will invest \$68 million to establish their first manufacturing facility in Kannapolis. “North Carolina is the ideal location to create new products and serve new markets,” said Governor Cooper. “Prime Beverage Group’s first manufacturing facility in our state showcases our readiness to grow jobs and move our state’s economy forward.”

Prime Beverage Group is a beverage co-packing company that will contract with brand name beverage companies to mix and package their canned drinks. Formed by beverage industry leaders, Prime Beverage will establish a full-service state-of-the-art production facility in Kannapolis. The 300,000 square foot facility will include a warehouse and high-speed manufacturing lines to produce various high-quality products. With new packaging technology, Prime Beverage can fill up to 1,500 cans per minute.

“Utilizing the latest innovations in technology and high-speed equipment, Prime Beverage Group will bring much needed capacity at the highest efficiencies with the lowest cost to the co-packing market.” said Jeremy Lantz, CEO of Prime Beverage Group. “The decision to locate here in Cabarrus County is a reflection of the community of Kannapolis and the workforce that lives here and in the surrounding communities. Prime Beverage Group is excited to make Kannapolis our home.”

“Prime Beverage Group is poised to lead the consumer beverages industry, and we welcome them as the newest member of our state’s manufacturing community,” said North Carolina Commerce Secretary Anthony M. Copeland. “The company’s forward-looking market strategy will find in North Carolina’s economic landscape all the ingredients necessary for success.”

Among the positions Prime Beverage will add in Kannapolis are technicians, sales, operations, and managerial personnel. The average annual salary for the new positions could exceed \$65,900, as compared to the current average annual wage in Cabarrus County of \$38,892.

Prime Beverage’s project in North Carolina will be facilitated, in part, by a Job Development Investment Grant (JDIG) approved by the state’s Economic Investment Committee earlier today. Over the course of the 12-year term of this grant, the project is estimated to grow the state’s economy by nearly \$1.2 billion. Using a formula that takes into account the new tax revenues generated by the 231 new jobs, the JDIG agreement authorizes the potential reimbursement to the company of up to \$2,430,000, spread over 12 years. State payments only

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occur following performance verification by the departments of Commerce and Revenue that the company has met its incremental job creation and investment targets. JDIG projects result in positive net tax revenue to the state treasury, even after taking into consideration the grant's reimbursement payments to a given company.

Because Prime Beverage chose to locate in Cabarrus County, classified by the state's economic tier system as Tier 3, the company's JDIG agreement also calls for moving as much as \$810,000 into the state's Industrial Development Fund – Utility Account. The Utility Account helps rural communities finance necessary infrastructure upgrades to attract future business. Even when new jobs are created in a Tier 3 county such as Cabarrus, the new tax revenue generated through JDIG grants helps more economically challenged communities elsewhere in the state. More information on the state's economic tier designations is available [here](#).

“Congratulations to Prime Beverage Group on its excellent choice of Cabarrus County for its new operations,” said N.C. Senator Paul Newton. “I look forward to watching this growing company find a home here and look forward to supporting their ongoing success.”

“Prime Beverage has made a great choice, and I appreciate the new jobs and investment dollars they're bringing here,” said N.C. Representative Kristin Baker. “I commend the hard work of our economic development team in securing this exciting opportunity for the people of Cabarrus County.”

The North Carolina Department of Commerce worked closely with the Economic Development Partnership of North Carolina in leading a collaborative state effort to support the company's expansion. Other key partners in the project include the North Carolina General Assembly, North Carolina Community College System, Rowan-Cabarrus Community College, Cabarrus County, Cabarrus Economic Development, the City of Kannapolis, and Duke Energy.

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