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## United Technologies unit to create 325 jobs in Charlotte

## **Charlotte Business Journal**

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United Technologies Corp. plans to place its combined Aerospace Systems headquarters in Charlotte following the completion of its acquisition of Goodrich Corp., creating 325 jobs.

The jobs cover a range of functions, including executive teams, engineering, operations, supply chain, quality control, customer service, business development and strategy. Salaries will vary by job function, but the average annual compensation for the majority of the positions will exceed \$100,000. The Mecklenburg County average annual wage is \$51,792.

"UTC is extremely pleased to be expanding its footprint in North Carolina with the leadership team for its Aerospace Systems business," says <u>Alain Bellemare</u>, president and chief operating officer of UTC Propulsion and Aerospace Systems. "With the continued growth of global air travel, Charlotte will serve as a strategic centerpoint for our operations as we position the company to meet this demand."

The company plans to create the headquarters jobs over the next five years and invest at least \$4 million. The project was supported by state grants from the Job Development Investment Grant program and the One North Carolina Fund.

The company has been approved for a grant of up to \$2.5 million from the One North Carolina Fund, which must be matched locally.

In addition, the state Economic Investment Committee voted Wednesday to award a Job Development Investment Grant to United Technologies. The company is eligible to receive a grant equal to 75 percent of the state personal income withholding taxes derived from the creation of new jobs for each of the 12 years in which the company meets annual performance targets. If United Technologies meets the targets called for under the agreement and sustains them for 12 years, the grant could yield as much as \$16.5 million in maximum benefit for the company.

In addition, up to \$5.5 million could be added to the state's Utility Fund for infrastructure improvements in economically distressed counties. When a Job Development Investment Grant is awarded in the state's economically prosperous counties such as Mecklenburg, 25 percent of the grant is allocated to the Utility Fund to encourage economic development in less prosperous counties.

"Creating jobs is my top priority," Gov. <u>Bev Perdue</u> says in a statement. "We do that by attracting new companies to North Carolina and by helping companies that already call North Carolina home to expand. We know we have the skilled work force and first-rate business climate that United Technologies needs to thrive and grow in North Carolina."

United Technologies (NYSE:UTX) employs more than 1,500 workers in 13 N.C. sites. The company is acquiring Goodrich (NYSE:GR), a global aerospace manufacturer with corporate headquarters in Charlotte.

"We are delighted with UTC's vote of confidence in Charlotte," says <u>Bob Morgan</u>, **Charlotte Chamber** president. "UTC Aerospace Systems headquarters are a tremendous enhancement of Charlotte's growing aerospace profile and will have an incredibly positive impact on our local economy. We welcome the UTC Aerospace Systems team to Charlotte and look forward to their becoming part of our vibrant business community."

Hartford, Conn.-based United Technologies ranks No. 48 on the Fortune 500 list of companies and in 2011 generated total revenue of \$58.2 billion. Its products include military and commercial helicopters; aircraft engines and aerospace systems; heating, refrigeration and air conditioning systems; fire and security systems; and elevators and escalators.

UTC's business units include Otis Elevator Co., Sikorsky Aircraft, Pratt & Whitney, Hamilton Sundstrand and UTC Climate, Controls and Security, which includes Carrier Corp.

UTC Aerospace Systems will be comprised of two segments. They are Aircraft Systems, which will focus on such products as propellers, landing gear, wheels and brakes; and Power, Controls and Sensing Systems, which will focus on such products as aircraft electric systems, engine components and fire protection systems. Each segment at the new Charlotte facility will include functions such as engineering, operations, supply chain, quality control, customer service, sales and business development.