



## TEDC 2025 CEDA APPLICATION

All Applications Must Be Received by August 29, 2025

The 2025 CEDA nominations will be judged in each of the five categories that have made the most significant contribution to economic development in their community and the State of Texas.

### AWARD CATEGORIES

The CEDA will be awarded to one community from each of the following five population categories: (as currently marketed). Mark the population category for which you are applying. In addition to CEDA by population, applicants will be considered for five criteria awards such as: Innovativeness, Transferability, Community Commitment & Leverage, Measured Objectives and Secondary Benefits.

- Population less than 10,000
- Population 10,001 to 20,000
- Population 20,001 to 50,000
- Population 50,001 to 100,000
- Population 100,001 to 250,000
- Population 250,001 and above

### NOMINATION:

Name of Community: Temple, TX

TEDC Member Name: Adrian S. Cannady (individual member, not organization)

Telephone #: 254-773-8332

Email Address: ACannady@templeedc.com

Community Population (as currently marketed): 97,986

Community/Organization Linked-In Profile: <https://www.linkedin.com/company/temple-edc>

Application Submitted By: James Stafford

Email Address: jstafford@templeedc.com

Media Contacts: [optional]

Organization: \_\_\_\_\_ Contact Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

Organization: \_\_\_\_\_ Contact Name: \_\_\_\_\_

Email Address: \_\_\_\_\_



# TEMPLE EDC

ECONOMIC DEVELOPMENT CORPORATION



## APPLICATION FOR CEDA 2025

AUGUST 29, 2025

## Temple Economic Development Corporation

Established in 1988, Temple EDC is a private, not-for-profit economic development organization that serves as the economic development entity for the City of Temple, Texas. Located 45 minutes north of Austin and right off I-35, Temple is a rapidly growing community of nearly 98,000 residents.

### SeAH Superalloy Technologies Project

In July 2024, the Temple EDC announced a transformative foreign direct investment: the decision by SeAH Superalloy Technologies to establish its first U.S. special alloy manufacturing facility in Temple, Texas. This project represents a \$110 million corporate investment on forty-five acres of shovel-ready land located in the Temple Industrial Park. The project officially broke ground in October of 2024. When operations commence in Q1 2026, the new facility will support one hundred direct hires. In the meantime, it has supported an estimated 157 jobs during its construction.

SeAH Superalloy Technologies is a newly formed U.S.-based subsidiary of SeAH Changwon Integrated Special Steel (SeAH CSS), a global leader in high-performance industrial materials headquartered in South Korea. The project establishes the first-ever South Korean special alloy manufacturing facility in the United States. Once fully operational, the facility will support the aerospace, power generation, automotive, and oil and gas industries by producing 6,000 tons of specialty alloys annually.

To better serve its North American customers, SeAH leaders were seeking a strategic location for the expansion of the company's global footprint. To secure the deal, Temple EDC leveraged relationships with community partners such as the City of Temple, Bell County, and Temple College to create a tailored incentive package that helped SeAH see Temple, Texas as the ideal site for its new facility.

### Project Numbers

**Project Investment:** \$110,000,000

**Facility Size:** 126,025sf

**Jobs:** 100 direct hires, at \$58,219 average salary

## Innovativeness

SeAH's decision to locate its superalloy facility in Temple was the result of a comprehensive and innovative economic development strategy that emphasized speed, flexibility, and strong partnerships. To attract a project of this magnitude in a globally competitive environment, Temple EDC deployed a series of creative, business-friendly solutions.

The project was announced during a Texas Governor-led business development mission to Asia. Governor Greg Abbott unveiled the project at a press conference in Seoul, South Korea, marking the deal as a milestone in global economic diplomacy and local execution. This announcement underlined a key element of Temple EDC's success in securing the SeAH project, strong partnerships and strategic alignment with not just state leaders but also the City of Temple and Bell County. These partnerships made it possible for Temple EDC to offer customized incentives and grants crafted to meet SeAH's unique needs. The package developed was only possible through Temple EDC's well-established commitment to fostering long-term relationships.

Those partnerships also helped Temple EDC streamline much of the bureaucratic process. This resulted in an expedited site selection process and a seamless project planning experience for SeAH. A critical example of this came when, as the company prepared to finalize its decision, SeAH leaders expressed a lingering concern, zoning. The location of the proposed site in Temple was zoned as Light Industrial, which would not allow SeAH the flexibility to potentially manufacture extracted or raw materials in the future. Temple EDC successfully coordinated with its partners in the City of Temple to quickly have the site rezoned to Planned Development Light Industrial, allowing SeAH the flexibility it required.

Another key challenge Temple EDC needed to address to secure SeAH's investment was demonstrating that a site in Temple would have easy access to a skilled workforce. To this end, Temple EDC worked closely with local educational institutions and Workforce Solutions of Central Texas to develop specialized training programs for high-tech manufacturing roles. This work both met SeAH's workforce needs and strengthened the Temple region's readiness for other advanced manufacturing opportunities.

## Transferability

The efforts made by Temple EDC to secure the SeAH project can easily be replicated by other economic development entities. This business attraction strategy relies upon bringing key-decision makers to the table through early and frequent collaboration among city, county, state, and private-sector partners. Temple EDC's focus has been on removing as many barriers as possible in a client's decision-making process. To this end, the Temple EDC has spent years cultivating relationships within the city and region. This collaboration and ease of access was the key to meeting SeAH's needs and securing the company's investment.

## Community Commitment and Leverage

Securing the SeAH investment required coordination across multiple levels of government. Temple EDC worked alongside the Texas Governor's Office of Economic Development and Tourism, Bell County, City of Temple, Troy ISD, and the Tax Increment Financing Reinvestment Zone (TIRZ) to deliver a comprehensive and competitive incentives package. The Texas Enterprise Fund (TEF) played a pivotal role, providing a \$910,000 grant alongside a \$7,000 Veteran Created Job Bonus. Other incentives included a Local Tax Rebate Agreement, a Manufacturing Sales Tax Exemption, a grant from the Skills Development Fund, and a Road Extension Reimbursement.

Finalizing the various grants and abatements required buy-in from several different entities. The community stepped forward and provided the support needed to provide Chapter 312 abatements, and this strategic combination of financial tools helped seal the deal and further solidify Temple's reputation as a premiere FDI destination for advanced manufacturing.

## Measured Objectives

The main objectives of locating the SeAH facility in Temple, Texas were to increase the tax-base, to provide job opportunities with above-average annual salaries.

Based on the projected value of the initial campus, approved abatements, current tax rates, and the Temple Reinvestment Zone structure, direct fiscal revenues are expected to reach approximately \$837,699,000 annually once the facility is fully operational. Additionally, indirect revenues from related economic activity are estimated to generate \$930,231,425 per year for the State and local government entities.

**Construction Benefits:** According to a report by Impact DataSource, LLC, when multiplier effects are considered, economic benefits of construction of the first phase include an estimated \$36.5 million in direct impacts and \$95 million in total impacts in gross product.

These cumulative effects translate into more than 123 workers being on site at the peak in construction activity.

**Ongoing Economic Benefits:** The SeAH project involves 100 direct-hire jobs at full operation, with an average annual wage of \$58,219, higher than the county average. These high-quality jobs will make a positive impact on the Temple community for generations to come.

Additionally, once operational, the facility's ongoing spending and employment will generate significant benefits to the area economy. The ongoing benefits of the SeAH facility are projected to be \$176,790,042 million in gross product each year and 238 jobs in the Temple area (including multiplier effects).

## Secondary Benefits

SeAH's facility is more than just a factory. It is a cornerstone for regional innovation. It will help attract complementary industries and ancillary suppliers and bolster Temple's profile in the aerospace and advanced manufacturing industries. It also marks Temple has a prime location for further Foreign Direct Investment activity.

Additionally, Temple EDC's work to address SeAH's workforce needs has created an education environment which supports the long-term development of a skilled, local workforce.

This historic milestone will have a lasting impact on Temple's economy, workforce, and standing as a thriving business hub in Texas and beyond.