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Organization:

Kilgore EDC

German-based Wagner Tuning has announced that Synergy Park in Kilgore will be the location for the company's new distribution and manufacturing center in the United States. The company signed two agreements with Kilgore Economic Development. One agreement commits the company to leasing a new 60,000 SF industrial building in Synergy Park and the other projects a capital investment of \$6,200,000 in real and personal property along with the creation of 30 new jobs.

In return, Kilgore Economic Development Corporation is projecting incentives up to \$817,000, predominantly in initial incentivized lease rates. The company will be located at 4017 Enterprise St. in Kilgore.

"Wagner Tuning is a welcome addition to Synergy Park that adds new value for Kilgore and diversifies the region's economy," said KEDC Board President Bryan Johnston. "We are pleased and honored the company has chosen to make Kilgore its business home in the U.S." The company's location in Kilgore supports a number of targets for KEDC including international, targeted geography, diversification, investment and payroll in addition to leasing a KEDC building project begun earlier in 2019 as a speculative shell building said Amanda Nobles, KEDC Executive Director. "Our team has been working with Wagner Tuning for two years, and the project began when KEDC Assistant Director, Jana Russell, visited the company's owner, Carsten Wagner, in California as part of a regional marketing effort?"

About Wagner Tuning: Since 2002 Wagner Tuning has been developing and producing high quality engine parts such as intake manifolds, exhaust manifolds, downpipes and Intercooler kits. Recent technology advancements coupled with years of experience ensure optimum performance and highest manufacturing precision for customers. These claims were certified in 2013 by TÜV RHEINLAND for the department of "Produktion" (Manufacturing). The KBA certification is a supplement to the quality management standard DIN EN ISO 9001. This certification confirms in-house standards for the range of products by an official and certified institute.

About KEDC: KEDC is an organization focused on growing and diversifying the Kilgore economy. In the last five years KEDC staff closed projects that represent more than \$133 million in new and retained capital investment and more than 2,600 jobs. It is directed by a five-person board and managed by a staff of four with certifications in economic development and economic development finance. KEDC has won international awards for excellence in

economic development and has been selected as the outstanding Texas community of its size in 2001, 2007 and 2015.

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