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### **Sky Factory Awarded Tax Credits from IDED**

FAIRFIELD, (Iowa) – The Sky Factory, the Fairfield-based custom ceiling system manufacturer already underway on new facility construction to triple its capacity, was on Thursday awarded state tax benefits under the Iowa Department of Economic Development Association’s High Quality Jobs Creation Program [HQJC]. The company is constructing an 11,000 square foot energy-efficient facility in Fairfield and anticipates significant job growth over the near term.

“Through the High Quality Jobs Creation process, The Sky Factory has identified at least 16 jobs it will create over the next 36 months,” said Brent Willett, Fairfield Economic Development Association Executive Director. “These will be well-paying jobs in the advanced manufacturing field, and Fairfield’s workforce is fortunate to have them on our horizon,” he added.

Sky Factory President Bill Witherspoon added, “We are happy to be receiving this support from Iowa for the continued growth of The Sky Factory. These incentives will help us expand and bring on more of the skilled, dedicated and creative people that constitute the foundation of our company.”

Willett said the company anticipates more job creation than the 16 identified to qualify for the HQJC program over the near term, with estimates reaching 30 to 40 new employees over the next three years. The tax benefits involve a refund on sales, service or use taxes paid on construction work during the project, an investment tax credit of 5% and a double Research Activities tax credit.

Willett said that FEDA continues to work with The Sky Factory on its expansion project,

including the facilitation of jobs training funding through the state's 260E program, which he identified as an underutilized program. The new facility sits on former FEDA land.

FEDA, established in 1978, works closely with local community development organizations, financial institutions and businesses, as well as agencies and elected officials in local, county, state and federal government to help facilitate economic growth in Fairfield by providing assistance in locating financing for business and community development projects, grant administration and land development. The non-profit organization is governed by a seven-member Board of Directors.