

TWO COMPANIES TO CREATE 55 NEW JOBS IN LUBBOCK OVER FIVE YEARS



Summary: *It was announced this week that two companies will expand and create 55 new jobs in Lubbock over the next five years.*

At least 55 new jobs will be created when two businesses expand in the Lubbock region, National Pump Co. and The Decor Group, according to The Lubbock Avalanche-Journal.

John Osborne, the CEO and president of the Lubbock Economic Development Alliance (LEDA), said the following at a news conference this week:

"This will have a tremendous impact on the local economy. We are very excited to see the continued investment in Lubbock and we remain fully committed to helping not only these companies, but other local businesses continue to grow."

LEDA issued financial incentives to both companies in order to expand and create the new jobs. The Decor Group received \$71,000 to create 18 jobs and National Pump Co. received \$113,000 to create 32 jobs. The money will be paid to the companies over the next five years.

National Pump Co. said it bought American Turbine Pump and the two are now one company operating on Clovis Highway. The company will expand, which will create \$4.3 million in new capital investment in the area.

"National Pump Company and American Turbine Pump have both, combined, been in the Lubbock area for about 40 years," General Manager David LaCombe said. "So, we look to be here at least another 40 years."

The Decor Group president, Brandon Stephens, said that the company is making a capital investment of \$600,000.

"It truly is a great day in Lubbock when you have three companies expanding and adding jobs that will keep our graduates here," said Kenny McKay, director of business retention at LEDA. "To me, at all three of the companies, this is a big deal. These are jobs that will help keep our graduates here and that's one of the main thrusts we do here at LEDA."

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