

State Helps Modernize John Deere Plant, Saves 295 Jobs

In an effort to keep 295 good paying jobs in Waterloo, the state has approved an assistance package to help John Deere modernize its Waterloo foundry. John Deere is the world's leading manufacturer of agricultural and forestry equipment and a major manufacturer of construction, lawn, and grounds equipment.

Over 12,700 Iowans are employed by John Deere, and it has over 1,450 contracts with Iowa suppliers worth approximately \$1.64 billion. There are also 121 John Deere dealerships statewide.

The current 1.1 million square feet facility was constructed in 1972, and the project will modernize the process used to produce castings at the facility. This will include automated pressure pouring of the melt to improve quality, automated core storage, and robotic grinding cells.

The three year, \$90 million construction project was awarded \$8 million in tax credits from the High Quality Jobs program, and \$6 million in Research Activities tax credits. The project will retain 295 jobs in Waterloo.

The state assistance package was approved by the Iowa Department of Economic Development Board.