

# TMM USA Inc., a subsidiary of Toyo Tire & Rubber is to locate manufacturing plant in Simpson County, Kentucky, USA

08-Feb-2016 16:24 GMT

**S&P Global**

Supply Chain and Technology, Automotive

**Will supply its parent company with stamped and welded components.**

In a move that will create 42 jobs with an investment of \$5.6 million, TMM USA Inc., a subsidiary of Japan-based Toyo Tire & Rubber Co. Ltd., will locate its manufacturing campus in Simpson County, Kentucky, USA. The plant will supply its parent company with stamped and welded components. At its Franklin



facility, Toyo Automotive Parts makes anti-vibration components including engine mounts, bushings and strut mounts. TMM will lease 45,000 square feet in the newly expanded Toyo Automotive Parts USA Inc. factory in Franklin, an arrangement expected to save time and expense. To encourage the investment and job growth in the community, the Kentucky Economic Development Finance Authority preliminarily approved the company for tax incentives up to \$360,000 through the Kentucky Business Investment program. The performance-based incentive allows a company to keep a portion of its investment over the agreement term through corporate income tax credits and wage assessments by meeting job and investment targets. In addition, TMM USA is eligible to receive resources from the Kentucky Skills Network. Through the Kentucky Skills Network, companies are eligible to receive no-cost recruitment and job placement services, reduced-cost customized training and job training incentives.

**Significance:** A well-recognized name in stamping and welding in its native Japan, the Franklin location marks TMM's first U.S. facility. Company executives expect to save on metal and raw materials, as well as on shipping and storage by locating TMM in house. Currently, Toyo purchases more than 50 percent of those materials from outside suppliers.

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