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## **Taunton Development/MassDevelopment Corp. sell 11.3 acres in Myles Standish Industrial Park**

November 02, 2018 - Owners Developers & Managers

Taunton, MA The Taunton Development/MassDevelopment Corp. sold 11.3 acres in the Myles Standish Industrial Park (MSIP) expansion project to Rhino Capital Advisors LLC. Rhino Capital plans to construct a 100,000 s/f building that the company will then lease to NN, Inc. of Charlotte, N.C. NN, Inc. will use 80,000 s/f for manufacturing activities with the remaining 20,000 s/f set aside for office space. As it expands into Taunton, NN, Inc. anticipates that the new facility will allow the company to create 75 to 80 jobs. Construction has begun and is scheduled to be completed in spring of 2019.

“As someone who has played a leadership role in ensuring the state legislature supports economic initiatives in the district, I am very pleased that this expansion will bring new jobs and new business to the area,” said senate president pro tempore Marc Pacheco.

“Growing businesses will provide the City of Taunton with new tax revenue resources and I am excited to see the results. I’d like to thank and congratulate MassDevelopment, the Taunton Development Corp., and all the agencies that have contributed towards making the Myles Standish Industrial Park a haven for new opportunities and new economic development.”

“We are excited to welcome NN, Inc. to the family of businesses already thriving at Myles Standish,” said representative Patricia Haddad, speaker pro tempore.

“This expansion will mean more jobs and more competition for employees in our area,” said representative Shaunna O’Connell. “It is a major economic win for Taunton.”

“This is a great partnership and an exciting development which will provide more job opportunities for Taunton and the entire SouthCoast region,” said representative Keiko Orrall.

“This was an example of a wonderful public/private partnership that will enable our firm to construct the latest state-of-the-art facility in the Myles Standish Industrial Park that will serve the business needs of our friends at NN, Inc., who will be doing extraordinary things within this building on behalf of their world-class clients,” said Rhino Capital Advisors, LLC principal Michael Olson.

“NN is experiencing significant growth in our Aerospace and Defense business, which is driving a need for us to expand our production capacity and technology capabilities,” said NN, Inc. executive vice president – power solutions Christopher Qualters. “Our new state-of-the-art facility in Taunton

will allow us to provide more of our engineered solutions for this rapidly expanding segment of our business. I am especially proud to be growing our business in partnership with the city of Taunton where my grandfather was a machinist in the brass industry for over 30 years.”

In 2012, MassDevelopment and the Taunton Development Corp. partnered to form a nonprofit development corporation to redevelop the 220-acre site of the former Paul A. Dever State School, which expanded the MSIP and developed a new business park. The expansion has attracted businesses like Sullivan Tire, Maxon Precision Motor, and Martignetti Companies, creating more than 1,200 new jobs and more than \$90 million in private investment in Taunton.

“MassDevelopment is pleased to welcome NN, Inc. to the Myles Standish Industrial Park, where the company will join a number of other leading manufacturers that proudly call Taunton home,” said MassDevelopment president and CEO Lauren Liss. “Our efforts to develop this premier industrial park have helped ensure that thriving companies and industries have room to grow in southeastern Massachusetts.”

MassDevelopment, the state's finance and development agency, works with businesses, nonprofits, financial institutions, and communities to stimulate economic growth across the Commonwealth. During FY2017, MassDevelopment financed or managed 377 projects generating investment of more than \$4.3 billion in the Massachusetts economy. These projects are projected to create about 9,488 jobs and build or rehabilitate 1,863 residential units.

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