

## **TOPY America Inc. Completes \$38 Million Expansion at Frankfort Facility**

*Investment adds upgrades to work environment, expands production capacity*

**FRANKFORT, Ky. (Oct. 19, 2020)** – Today, Gov. Andy Beshear congratulated TOPY America Inc., a steel wheel manufacturer for the North American passenger car and light truck markets, on completing a \$38 million renovation at its Frankfort operation, a project positioning the company and its employees for success in the years ahead.

“For 35 years, TOPY America has been a vital part of the Frankfort community, providing stable jobs and quality products that families depend on,” Gov. Beshear said. “We are proud to see the company make this major reinvestment, take a big step forward in efficiency and modernization, and work to secure the future of its business and employees. Now, more than ever as we build a better Kentucky, companies need to reposition themselves for long-term success. I look forward to the years ahead for TOPY and the jobs, wages and families it supports here in Frankfort.”

Originally announced in late 2017, investment at the 500,000-square-foot facility included the installation of a new state-of-the-art automated steel wheel assembly line, an additional painting line and two center-disc line enhancements, as well as lighting and climate control upgrades.

“TOPY America has updated our facilities to position ourselves for 35 more years of supplying world-class quality steel wheels to the North American market and to secure our associates’ and their families’ future,” said Todd Dorsey, director at TOPY. “Our associates and their families and this community have always been our greatest assets.”

TOPY was founded in 1985 in Frankfort as Topy Corp. TOPY America was established in 2007 following reorganization to include an Undercarriage Division in Tennessee and an Off the Road Division with facilities in Illinois and Utah. The company produces steel road wheels for automotive manufacturers throughout North America, with the Frankfort facility producing conventional, bead seat and full-face steel wheels to Fiat Chrysler Automotive, Ford Motor Co., General Motors Corp., Honda of America and Canada, Kia Motor Manufacturing in Georgia, Hyundai Motor Manufacturing in Alabama, Nissan North America in Tennessee and Mississippi and Subaru of Indiana.

The company is owned by TOPY Industries Ltd. in Japan. It ranks as the first Japanese automotive suppliers to locate in Kentucky. Currently, Kentucky is home to nearly 200 Japanese-owned manufacturing, service and technology facilities. Japan is Kentucky’s No. 1 international investor, employing approximately 47,000 people full-time.

Kentucky’s automotive industry includes more than 520 automotive suppliers, including parts and components manufacturers, tool-and-die operations, service and tech companies, as well as four automotive assembly plants. In total, the commonwealth’s automotive industry employs nearly 101,000 people full-time.

State Sen. Julian Carroll, of Frankfort, expressed well wishes for the company going forward.

“The \$38 million investment in facility upgrades to improve the working environment for employees speaks highly of this Frankfort manufacturer,” Sen. Carroll said. “TOPY America has been a good corporate partner and a concerned employer for more than three decades. We wish the company continued success in Frankfort.”

State Rep. Joe Graviss, of Versailles, expressed gratitude for the company’s commitment to the state.

“TOPY America is a perfect fit for our community and the commonwealth and has a great reputation in the auto industry,” Rep. Graviss said. “I want to thank its leaders for finalizing this project, which will make a difference for years to come. I also appreciate the hard work and vision of our local and state economic development leaders.”

Frankfort Mayor Bill May said he is happy to see the company reinvest in the automotive market.

“TOPY’s \$38 million project in Frankfort will not only benefit our community, but will also support auto manufacturing communities all over our great country to include Kia Motors in Georgia, Hyundai Motors in Alabama, Nissan North America in Tennessee and Mississippi and Subaru of Indiana,” Mayor May said. “We’re so pleased that Topy continues to invest in their Frankfort operation.”

Franklin County Judge/Executive Huston Wells noted the company’s long history in the community.

“For more than three decades, TOPY America has been a valuable corporate citizen in our community and they have been instrumental in the advancement of automotive manufacturing in Kentucky and around the world,” Judge-Executive Wells said. “As founding members of the Kentucky Federation for Advanced Manufacturing Education (KY FAME) they have provided career pathways, apprenticeship-style educational programs and, most importantly, family-sustaining jobs to the citizens of Franklin County. We are privileged to have them.”

Terri Bradshaw, president and CEO of the Kentucky Capital Development Corp., said she appreciates the company’s efforts to stay current in a quickly changing marketplace.

“Thirty-eight million dollars is a phenomenal investment in our community and the employees of TOPY America. We are fortunate to have local industry who recognizes the importance of new technologies, processes and skills required to continue being leaders in advanced manufacturing around the world,” Bradshaw said. “What an appropriate time, during Industry Appreciation Month, to make this announcement.”

To encourage the investment and job growth in the community, the Kentucky Economic Development Finance Authority (KEDFA) in December 2017 preliminarily approved the company for up to \$1.75 million in tax incentives through the Kentucky Reinvestment Act (KRA). KRA is designed to help companies make significant capital investments to become more competitive, retain employment and increase productivity and efficiency.

By meeting its annual targets over the agreement term, the company can be eligible to keep a portion of the new tax revenue it generates. The company may claim eligible incentives against its income tax liability and/or wage assessments.

In addition, TOPY can receive resources from the Kentucky Skills Network. Through the Kentucky Skills Network, companies can receive no-cost recruitment and job placement services, reduced-cost customized training and job training incentives.

For more information on TOPY America, visit [TopyAmerica.com](http://TopyAmerica.com).

A detailed community profile for Franklin County can be viewed [here](#).

Information on Kentucky's economic development efforts and programs is available at [www.CED.ky.gov](http://www.CED.ky.gov). Fans of the Cabinet for Economic Development can also join the discussion at [facebook.com/CEdkygov](https://facebook.com/CEdkygov), on Twitter [@CEdkygov](https://twitter.com/CEdkygov) and [LinkedIn](#).

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