

N. Charleston may get plant

Proposed Venture Aerobearings facility could bring at least 80 jobs

BY JOHN P. McDERMOTT
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A company with close ties to an aerospace bearings supplier is proposing to invest \$28 million and create at least 80 jobs in an industrial park off Ladson Road in North Charleston.

Venture Aerobearings LLC is affiliated with the owner of the Swedish-owned SKF Aero Bearings plant on Investment Drive.

Until this week, the new company had been known only by a code name — Project SG Ventures. Its identity was disclosed by Charleston County as part of the process to approve tax incentives.

No details were available Tuesday, but SKF officials said Venture Aerobearings is an affiliated but separate business operation.

The proposed plant site is in Palmetto Commerce Park. The property is owned by Gwinnett Industries Inc., which is investing about \$10 million to build the structure and will lease it to Venture Aerobearings, according to Charleston County.

Gwinnett is part of Stone Mountain, Ga.-based Pattillo Construction, which has developed at least two other large industrial buildings in Palmetto Commerce.

Officials from Venture Aerobearings and Pattillo did not respond to requests for comment Tuesday.

Charleston County's economic development office is seeking approval of financial incentives to help close the deal with the companies, such as a 20-year agreement to swap their property tax bill for a fixed lower fee.

Also, the county is offering \$357,000 in credits spread over four annual equal payments to offset the costs of extending water and sewer lines and other infrastructure to the plant site. Those credits are used to reduce the property tax fees. Final approval for the incentive package is scheduled for Nov. 6.

The county said in a statement that it expects Venture Aerobearings to make a formal announcement about the new plant and release details about the project, such as hiring plans, by the end of the year.

SKF USA has had a presence in the region for several years.

About 18 months ago, the company said it would spend \$12.5 million and create about 100 jobs over several years to relocate some of its aviation bearings business from Jamestown, N.Y., to Pepperdam Industrial Park off Ashley Phosphate Road.

At the time, company executives and city officials alluded to the likelihood of another sizable investment in the Charleston region.

SKF USA is part of Goteborg, Sweden-based SKF Group, a major global supplier of roller bearings, seals and lubrication systems.

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