



For Immediate Release

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City of Mason and Rhinestahl Corporation Announce New Global Headquarters on 50-acre Campus in the Mason Research & Development Park

After a Decade of Site Readiness Collaboration, Mason Builds Momentum for R&D Hub

(Mason, OH – Sept. 9, 2019) – After moving to the City of Mason in 2009 with just 35 employees in its corporate headquarters on Innovation Way, Rhinestahl Corporation and the City of Mason announce a new \$14 million global headquarters, which will expand the company’s Mason footprint a third time, doubling its existing headquarters facility from 100,000 to 200,000 square feet and securing 100 jobs over the next five years with a payroll of more than \$14 million. The economic incentive ensures that the City captures growth from the new project as well as a commitment to retention of jobs and payroll across Mason locations totaling 195 employees with a payroll of more than \$20 million.

Rhinestahl is a vital supply chain partner known for its custom tooling in the aviation industry and close partnerships with GE Aviation and Rolls-Royce Aerospace. They were attracted to the Mason R&D Park, in part, because of Mason’s aerospace industry growth, attracting highly skilled tech and aviation engineering talent. As the company moves into the Mason R&D Park, they bring with them expanding technical expertise and their global precision engineering teams that create solutions for complex problems driving efficiency throughout the industry.

The Mason R&D Park, which encompasses 400 acres north of Bethany Road and extending between U.S. 42 west across State Route 741, is part of a long-term economic growth strategy

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for the city. Over the past decade, Mason has compiled site readiness evaluations in partnership with Duke Energy and JobsOhio, a process that engaged national site location consultants to best position the property for ideal growth partners. The Mason R&D Park has positioned Mason to compete often for top national level projects and provides the City an opportunity to retain and grow strong corporate partners that fit well within the corporate tech, automation, aerospace and biohealth ecosystem, such as Rhinestahl.

“Mason has been an incredible partner from the beginning,” said Dieter Moeller, President and CEO of Rhinestahl. “We have appreciated their flexibility, foresight and creativity in helping us manage our various production and corporate campus needs over the past ten years. As we evaluated where to focus long-term for this next phase of growth, we truly felt that the most suitable property for us was the Mason R&D Park, based on talent attraction, city leadership support and long-term sustainability.”

“Since moving its world headquarters to Innovation Way in 2009, Rhinestahl has been a valued collaborator and a powerful example of the role that public-private partnerships can play in the growth of Mason’s business community,” said City of Mason Mayor Victor Kidd. “Not only that – they have become a role model for how a company partnership can impact the entire city, from engaging and mentoring high school students to joining forces for new business recruitment.”

At the September 9, 2019, Mason City Council meeting, Council took action to approve a contract for sale and purchase of a 50-acre property in the Mason R&D Park for \$1.5 million, as well as an economic participation agreement with Rhinestahl. Council also authorized a 15-year Community Reinvestment Act (CRA) tax abatement with an annual Mason City School PILOT payment provided during the term of the abatement.

Tom Johnston, Corporate Director of Rhinestahl commented, “The idea that attracted us to Mason was how progressive and forward-thinking the city is. Leadership has always been

dedicated to being at the forefront of investment with a progressive-looking view of how to build a critical mass of industry, technology, research and talent, ideal for business development.”

“We are excited that Rhinestahl is committed to their next decade of growth here in Mason,” said Michele Blair, Director of Economic Development. “Our relationship with Rhinestahl does far more than create jobs and investment, it fosters and supports national and international aviation and manufacturing industry partnerships. They’re a bright spot and great example of the types of companies we’re recruiting and working together with here.”

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About the City of Mason, Ohio

Mason, Ohio, is an established hub for bioscience innovation and includes a business portfolio of advanced manufacturing, healthcare and technology companies. In the last 24 months, Mason has recruited more than \$615 million in new investment and brought more than 3,100 jobs to the city with 80 percent of those in the biohealth space. As the largest city in Warren County and part of the Greater Cincinnati region in southwest Ohio, Mason’s economic development mission is focused on attracting and supporting the growth of top companies and creating jobs in these sectors, while also leveraging partnerships to attract foreign direct investment. Mason is nationally recognized for its low cost of living, award-winning schools and its intentional culture of wellness. For more information about the City of Mason, visit www.imaginemason.org.

About Rhinestahl

Rhinestahl Corporation is a privately held high-tech company with global headquarters located in Mason, Ohio. Since 1967, Rhinestahl has delivered on its customers’ toughest challenges. Whether it’s OEM turbine engine tooling, precision manufacturing or innovative design and build, Rhinestahl works closely with customers to provide timely, efficient and effective solutions for their most complex tasks. For more information, visit www.rhinestahl.com.