



Commonwealth of Virginia
Office of Governor Terry McAuliffe

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Office of the Governor

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**Governor McAuliffe Announces \$3 Million
Investment in the City of Chesapeake**

~ Chemres to expand resin production operation, create 16 new jobs ~

RICHMOND – Governor Terry McAuliffe today announced that Chemres, a global supplier of commodity and engineering resins, will invest \$3 million to expand its resin production operation in the City of Chesapeake. The company will purchase additional machinery and equipment. Virginia successfully competed against Florida for the project, which will create 16 new jobs.

“Virginia’s world-class business environment and high-quality work force continue to help innovative companies like Chemres thrive,” **said Governor McAuliffe**. “Supporting existing businesses of all sizes is critical to our mission to diversify and build the new Virginia economy, and we thank Chemres for reinvesting in the Commonwealth.”

Founded in 1994, Chemres is a global supplier of commodity and engineering resins. The company, headquartered in Princeton, NJ, also provides supply chain management solutions to source and deliver resins, compounds, and additives globally. As an ISO-certified company, Chemres partners with suppliers and customers to ensure reliable quality throughout the production process to delivery.



Chemres' Chesapeake, Va., facility includes a deep water port as well as rail connections.

“It’s exciting to see a small business like Chemres nearly double its workforce with this expansion and benefit from the Virginia Jobs Investment Program,” **said Secretary of Commerce and Trade Todd Haymore**. “The Commonwealth is home to over 200 plastics companies that employ more than 20,000 people, and the advanced materials sector continues to be a big economic driver for Virginia. We thank Chemres for its investment and look forward to the company’s growth in Chesapeake.”

“Chemres saw the opportunity to transform this unique property into a world-class, 65-acre single site plastic compounding and logistics facility unlike anywhere else on the eastern seaboard,” **said Paul Keimig, President of Chemres.** “The strategic location and proximity to the Port of Virginia allows us to service the entire eastern seaboard and mid-west region with highly competitive transportation costs. Our site consists of extensive rail with seaport access, warehousing, and bulk and boxload trucking, differentiating us from our competitors. We have a strategic location, manufacturing, warehousing, logistics, and a strong workforce from the Virginia Job Investment Program and the support from Governor McAuliffe’s office. All of these factors were key in making Chesapeake a real home run.”

Hemant Bansal, Controller for Chemres, adds, “Now, with a recent \$3 million capital upgrade, we will compound 85 million pounds annually and warehouse 75,000 square-feet of product used primarily in high-quality medical device and food packaging applications. Plans are already underway to more than double the warehousing capacity and triple the rail spots.”

The Virginia Economic Development Partnership will support Chemres’ new job creation through its Virginia Jobs Investment Program (VJIP). VJIP provides consultative services and funding to companies creating new jobs or experiencing technological change to support employee training activities. As a business incentive supporting economic development, VJIP reduces the human resource costs of new and expanding companies. VJIP is state-funded, demonstrating Virginia’s commitment to enhancing job opportunities for its citizens.

“Chemres’ decision to expand in Chesapeake is a welcomed investment for our community,” **said Steven Wright, Director, City of Chesapeake, Department of Economic Development.** “Upgrading its facility and adding new skilled labor will allow Chemres to ramp up production and take the company to the next level.”

“I’m proud to support the growth of Chemres as the company significantly expands its team,” **said Senator Lionell Spruill.** “Chemres has been a valued member of Chesapeake’s corporate community for over 20 years, and it is exciting to see the company reinvesting in the City and region.”

“Quality assurance and control is the linchpin for sustainability of an organization's product line,” **said Delegate Cliff Hayes.** “We're excited about this announcement and function at this location. It further solidifies that the 77th House district is open for business and expansion.”

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