



## Perris Press Release

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### Stretch Forming Settles in at New Perris HQ

The presses are humming at Stretch Forming Corporation in Perris, turning out high-tech aviation and satellite parts to customers around the world in the short time since relocating to a vacant warehouse on Redlands Avenue.

Just 40 percent of the machinery has been moved into the company's new headquarters but already the number of jobs and clients seeking Stretch Forming Corp's expertise has risen in the two months since moving into a 96,000-square-foot warehouse just south of Fourth Street.

The company has grown from 50 to 70 positions since moving to the City and is accepting application for others.

Five new clients have been added to the customer base since relocating to Perris.

Company executives say that without City cooperation, including redevelopment funds to help them consolidate previous facilities in Murrieta and Rialto, Stretch Forming probably would not be in Perris. The City provided \$75,000 in moving costs last year. Perris officials point to Stretch Forming as an example of why redevelopment money should remain local and have joined other California cities in opposing a plan by Gov. Jerry Brown to eliminate redevelopment agencies to help close the state's \$25 billion budget shortfall.

"We could not be happier with our move to Perris," said Jim Lowther, director of business development for the company.

"We looked at a myriad of properties and we really believe we've found the ideal location. The City of Perris has been most helpful. We love it here."

Perris officials say they could not be more delighted with the company's initial success.

Stretch Forming represents exactly the kind of business the City is seeking—highly skilled and in-demand workers turning out state-of-the-art precision parts while earning \$25 to \$165 per hour. City officials say Perris will realize hundreds of thousands of dollars in the near future as a result of property and sales taxes generated by the business. Stretch Forming began more than 40 years ago and since then has grown into a worldwide enterprise.

Just since moving to Perris, Stretch Forming customers in Korea and Canada have received shipments and soon that list will be joined by a customer in Japan.

Stretch Forming fabricates the fuselages, leading edges, cowlings, spars and ribs of commercial and military aircraft. The work is highly skilled and the company boasts extremely rare presses used to fabricate aerospace components using aluminum, stainless steel, carbon steel, titanium, nickel and copper for industry leaders like Boeing, Lockheed and Sikorsky.

The company also manufactures tents and fabric covered structures, railings, bus stop enclosures and signage. Lowther said more equipment will be moving into the Perris location in the coming weeks. Eventually, the shop floor—which looks empty in place—will be taken up by computer-assisted presses and other fabricating machines needed to turn out aviation, aerospace and industrial components.

"Things are really looking up," Lowther said.

Perris City Councilmembers Al Landers and Mark Yarbrough say Stretch Forming represents the sort of company that will lead the community out of the economic doldrums once the recession eases. Both said the small price paid in redevelopment dollars to attract the company to Perris will be repaid many times over in sales and property taxes.

"This is exactly the sort of thing we hoped for," Landers said. "This company will employ people who will move to Perris, buy homes here, shop here, send their children to school here and become woven into the fabric of our community. It is another example of why we need to keep redevelopment money local."

Yarbrough said a company like Stretch Forming could have relocated almost anywhere, but found Perris enticing in part because of the redevelopment incentive.

"They represent another success story for the City of Perris," Yarbrough said. "That's why for me, it makes no sense for the governor to proposed ending the program. I am really at a loss to understand it."



Perris City Councilmembers present Stretch Forming Corp. representatives with a check to help them make the move to the City.