

NEW MARKETS CASE STUDY



COMPANY

Vineburg Machining, Inc. is a veteran-owned, full service precision machine shop providing quality services for long-term customers ranging from local and federal governmental agencies; commercial OEMs; medical, architectural, beverage and automotive companies; and semi-conductor and drone component manufacturers. Working with all types of metals, the company produces high-quality parts from its CNC lathe and mills and provides high end CNC milling and turning.

INVESTMENT

In 2014, Vineburg Machining received \$2.75 million in federal and Nevada New Markets funding, both of which stimulate economic growth in communities that historically have been underserved by traditional sources of capital. The funding will serve as growth capital to improve the company's production capabilities.

IMPACT

The New Markets funding will enable the company to purchase new equipment and acquire and add improvements to the current facility. As Vineburg diversifies its customer base and sales increase, the funding will ensure that Vineburg can meet demand for its products, allowing the company to handle a much heavier workload. The new equipment will increase efficiency through the use of robotics. The company will retain its 36 current employees and expects to create 10 additional jobs.

Description

Full Service Precision
Machine Shop

Location

Mound House, NV

New Markets Investment

\$2.75 million

Economic Impact

Jobs Created

10 projected

Jobs Retained

36

Community Statistics

Unemployment Rate

7.6%

Poverty Rate

30.1%



Nevada New Markets Jobs Act

Enacted in 2013, the Nevada New Markets Jobs Act encourages investment in promising small businesses located in distressed communities throughout the state. Modeled after the federal New Markets Tax Credit program, the goal of the state program is to attract large, long-term investors to Nevada's low-income communities, promoting new expansion, creating new job opportunities and building on existing growth in the state.