

For Immediate Release

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BENSON WILL BE HOME TO \$1 BILLION RARE EARTH MAGNET FACILITY
RTP-based Vulcan Elements Will Create 1,000 Manufacturing Jobs in Johnston County

Johnston County, N.C. – November 18, 2025. Vulcan Elements, a manufacturer of Neodymium Iron Boron rare earth magnets, has selected Benson, North Carolina, for a \$1 billion rare earth magnet manufacturing facility. Founded in Research Triangle Park, Vulcan Elements recently announced a \$1.4 billion partnership with the U.S. government to expand to 10,000 metric tonnes of magnet manufacturing capacity – a critical milestone toward onshoring an essential supply chain for American economic dynamism and national security. The company will execute this partnership in its newly announced facility in Benson, which is expected to exceed 1 million square-feet and create 1,000 jobs.

Governor Josh Stein joined U.S. Senator Ted Budd, N.C. Commerce Secretary Lee Lilley, state legislators and Vulcan Elements’ executives earlier today in making the announcement. “This is a big win for North Carolina,” Governor Stein told the gathering. “This veteran-owned company will enable North Carolina to keep leading the way on national security, as well as building the economy of the future,” he added. The jobs and investment Vulcan Elements is bringing will add \$2.5 billion to the state’s economy over the coming 12 years, the Governor noted. “So Vulcan, welcome home to North Carolina,” he said.



R.S. “Butch” Lawter, Jr., Chairman of the Johnston County Board of Commissioners, expects the project to add significant diversification to the local economy. “This important opportunity brings new jobs, new public revenues and state-of-the-art technology to Johnston County,” Lawter said. “Equally important, this company, this facility and our county will be a key asset in U.S. national security and the nation’s competitive economic position. We look forward to supporting Vulcan Element as it creates its home here and goes about its historic work.”

[Vulcan Elements](#) was founded in 2023. Its site search took place during the past year as the company considered locations across numerous states. Benson accommodated Vulcan’s need for scale, power, transportation systems and workforce. Its personnel will be drawn regionally and include a broad range of technical, scientific and logistics professionals -- making Benson’s equidistance to Triangle research universities and eastern North Carolina’s numerous military bases a key selection factor.

“Johnston County's support for Vulcan’s mission and commitment to our site search were clear at every step,” says John Maslin, CEO of Vulcan Elements. "From the beginning, the County understood Vulcan Elements' aggressive timeline for expansion, and fully aligned with the company’s needs to drive its long-term success: world-class talent, robust and reliable infrastructure, and high-quality workforce training. In the years ahead, Vulcan looks forward to building on this foundational relationship with the County as we create 1,000 new jobs and continue to draw on and invest in the best qualities of the County,” Maslin adds.

Vulcan Elements will operate out of [Crosspoint Logistics Center](#), a 90-acre industrial property at 230 Morgan Road in Benson. The site currently houses a 501,000-sq.-ft industrial building, which Vulcan will expand to encompass over 1 million square-feet. In March 2022, Johnston County Commissioners [approved financial incentives](#) to support development of the Class A+ facility, which sits at the junction of I-95 and I-40 less than a half-hour drive from downtown



Raleigh. When Raleigh-based Edgewater Ventures unveiled plans for the site, the development was the largest speculative industrial facility ever built in the Raleigh-Durham MSA.

“Our County Commissioners showed incredible vision in incentivizing Crosspoint Logistics Center, and that bold leadership is now generating extraordinary results,” says Ed Aldridge, a Clayton business leader who chairs the Johnston County Economic Development Advisory Board, which brings together municipal and at-large representatives to consider job creation strategies. “Our product development agenda involves innovative partnerships with best-in-class developers like Edgewater, and in Vulcan Elements, Johnston County is seeing the lucrative results that can occur when you link a strategically-positioned location with an amenity-rich building,” Aldridge says.

With immediate access to I-95, the Vulcan Elements site will bring visibility to Benson, along with job creation and economic investment. “There were many quality communities across the country that Vulcan assessed before selecting Benson for their investment,” says Benson Mayor Max Raynor. Proximity to exceptional ground transportation, a dynamic labor market and strong leadership from county and municipal officials all converged to distinguish Benson. “I’m grateful to our economic development partners for the commitment and capability they showed in ushering this exciting opportunity to fruition,” Raynor says.

Vulcan Elements will be among the first companies to take advantage of the new \$40 million [Advanced Manufacturing Training Center](#) in neighboring Four Oaks. Opened in September, the 67,000-sq.-ft. facility is operated by Johnston Community College. Created with state and county financial support, the facility is the product of advocacy by the [I-95/I-40 Crossroads of America Economic Development Alliance](#), a five-year-old partnership that is energizing economic development from Four Oaks to Dunn with an emphasis on industrial infrastructure, economic advocacy and workforce readiness. “This big win for Benson and Johnston County is



evidence that nothing beats collaboration and partnership when it comes to landing sustainable, high-wage jobs,” says Harold T. Keen, Chairman of the Crossroads of America Alliance. “It’s exciting to see all the hard assets come together, but at the end of the day this remarkable success occurred because leaders here worked confidently, worked smart and worked together to bring Vulcan Elements to Benson.”

The company’s operations are expected to have a significant economic and fiscal impact on Johnston County’s economy. Its payroll alone will result in nearly \$90 million in annual impact. An analysis by Dr. Michael Walden, William Neal Reynolds Distinguished Professor Emeritus at N.C. State University, determined the facility will add \$169 million to Johnston County’s gross domestic product (GDP) and result in more than \$950,000 in new municipal and county tax revenues. “Numbers tell an exciting story about Vulcan Elements’ arrival to Johnston County and the Town of Benson, but this project speaks just as compelling to our spirit of collaboration and strong sense of duty to the nation – and you can’t assign a dollar value to that,” says Chris Johnson, Director of the Johnston County Office of Economic Development. “I’m proud to have worked alongside so many dedicated partners who came together to pave the way for this huge win for our community and our nation,” Johnson says.

The [Johnston County Economic Development Office](#) (JCEDO) facilitates value-added interaction between government, education, and the private sector in encouraging and promoting job creation and economic investment in Johnston County. A unit of county government, JCEDO collaborates with local, regional, and statewide partners and allies in providing confidential location assistance to businesses and technical support to the county’s 11 municipalities. Its menu of services includes customized digital mapping, labor and wage analysis, site readiness assistance and incentive packaging.

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