

Charlotte Business Journal - December 22, 2009
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CHARLOTTE BUSINESS JOURNAL

Tuesday, December 22, 2009, 12:06pm EST | Modified: Tuesday, December 22, 2009, 3:32pm

Zenta adding more than 1,000 jobs here

Charlotte Business Journal - by [Adam O'Daniel](#) Staff Writer

Zenta Mortgage Services will hire 1,000 people in Charlotte, including 250 workers in the next 12 months, as the company makes Charlotte its center of operations in North America.

Gov. Bev Perdue and Zenta Chief Executive Henry Hortenstine made the announcement Tuesday afternoon at the company's office in southwest Charlotte.

"It's a great day for Charlotte," Perdue said at the event.

Zenta chose to expand its operation in Charlotte rather than move to a neighboring county in South Carolina, Hortenstine said. The company will receive \$8.5 million in job development grants from North Carolina. Zenta is investing \$2 million in the expansion.

"I have always wanted the outcome of this to be North Carolina," said Hortenstine, a UNC Chapel Hill graduate. "We're here because the work force is here."

Hordenstine said Zenta serves large banks by processing mortgage paperwork. The company has seen demand for its services spike this year as the number of foreclosures, loan modifications and refinances increased. He says the availability of financial-services workers made Charlotte attractive.

Zenta will begin hiring right away. Most of the new hires will be for mortgage-processing jobs in call centers. The average salaries for the jobs will be between \$45,000 and \$50,000. Hordenstine said the 1,000 jobs will be added over five years.

Zenta announced plans to grow in Charlotte earlier this year. Since then, the company has grown to about 250 here from 100 workers. The jobs announced Tuesday are in addition to the jobs already created this year.

"These are all new jobs," Hortenstine said.

He said the hiring is motivated by the company's increased work load right now and for expected growth in the future.

"There are two things in play here. Long term, the mortgage business will come back," Hortenstine said. But he added there is also a strong demand now from banks trying to help struggling homeowners. "Loan modifications and refinances are creating a bubble of work."

About 250 of the new jobs will be in the company's existing office space in Forest Park, an office complex off Arrowood Road. The rest of the new hires will be in additional office space, hopefully in the same area, Hordenstine said.

The company has an option for an additional 16,000 square feet in its current building and could expand into a second building in the office park formerly occupied by defunct mortgage lender EquiFirst.

Founded in 2000, Zenta employs about 5,000 people worldwide, with most of the jobs in call centers in India, the Phillipines and London. Charlotte is home to Zenta's operations center in North America. A call center is also located in Florence, S.C. Hortenstine and the other executives keep offices in New York and Dallas, Hordenstine's home and the firm's headquarters city.

The *Charlotte Business Journal* in October first reported Zenta was considering incentives for a 1,000-job call center in South Carolina that would consolidate its Charlotte-area offices.

Instead, the company picked Charlotte. Local officials declined to comment on what incentives South Carolina offered Zenta. Hortenstine said South Carolina "was very aggressive, responsive and creative" in recruiting his firm. But in the end, he said, Charlotte's financial-services expertise was the difference.

"We liked the location better here and the proximity of the work force better here," he said.

On Tuesday, Perdue presented Hortenstine with a commemorative plate featuring the North Carolina state seal and thanked him for choosing North Carolina.

"Henry, I'm glad you came back home to North Carolina and that you've still got good Carolina sense," she said.

The expansion has also been hailed by local officials still giddy from last week's news that Electrolux AB will relocate its North American headquarters here from Augusta, Ga., bringing more than 700 jobs.



photo JEN WILSON

Zenta's Henry Hortenstine, Gov. Bev Perdue and Mayor Anthony Foxx announce the company will bring 1,000 jobs here next year.

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Charlotte Chamber President Bob Morgan calls Zenta's growth "impressive" and says it's part of 3,000 new financial services jobs announced in 2009.

Charlotte Mayor Anthony Foxx says the expansion is "next in a series of very good news for our community."

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