

Good TO KNOW

Robert Van Geons, President & CEO
Fayetteville Cumberland County Economic Development Corporation



My favorite movies are: Clue, Tombstone & 3000 Miles to Graceland

The 3 things I can't live without are: My guitar, my family, & my rescue cats (not necessarily in that order)

When I welcome a visitor to my town, I always take them to:
Downtown Fayetteville to see our renaissance first hand.

The most memorable places I've visited are: Google's headquarters in Singapore, the U.S. Army Special Operations Command at Ft. Bragg, Gulfport MS, post-Katrina, & The 30A Songwriters Festival in South Walton, Florida

Finish the sentence. North Carolina is... where opportunity and affordability meet, where innovation is both valued and supported, and where today's potential becomes tomorrow's success.

Membership



Highlights

We're always looking for opportunities to partner with our member cities to provide customized assistance with all aspects of economic development. At ElectriCities, our comprehensive approach begins at the start of a project and continues through the site selection and building processes. The Economic Development team is with you every step of the way. Here's a look back at some of our recent highlights.

2020 Stats

96 NEW COMPANY *and* PROJECT INQUIRIES

14 ACTIVE PROJECTS

3 SITE VISITS

LOCATE SITES



AYDEN INDUSTRIAL ACREAGE

Frontage property near new Southwest Bypass
N.C. 11 South, Ayden, NC 28513
Available Acreage: 53.57
Sale Price: \$1,600,000



GRANITE FALLS INDUSTRIAL SITE

Commercial property
5814 New Farm Road
Granite Falls, NC 28630
Available Acreage: 66.68
Sale Price: \$1,200,000



SCOTLAND NECK BUSINESS PARK

Great commercial and industrial location
Highway 258, Scotland Neck, NC
Available Acreage: 11.8
Sale Price: negotiable

LOCATE BUILDINGS



DON JUAN BUILDING

1200 Don Juan Road
Hertford, NC 27944
Total Available (sq. ft.): 78,800
Price: \$400,000



HARGRAVE BUILDING

647 Hargrave Road
Lexington, NC 27292
Total Available (sq. ft.): 216,000
Price: \$5,940,000 or \$27.50/sq. ft.



COMMERCE CENTER SHELL BUILDING

McNair Road, Tarboro, NC 27886
Total Available (sq. ft.): 65,000, expandable to 100,000
Price: negotiable

LOCATE US

Electrification International Conference & Expo
April 6-9, 2020 | Charlotte, NC
electrification2020.com

Multi-Unit Franchising Conference
April 14-17, 2020 | Las Vegas, NV
multiunitfranchisingconference.com

Business Facilities LiveXchange
April 19-21, 2020 | Charlotte, NC
businessfacilities.com/attend-livex

NC Airport Association
April 20-22, 2020 | Wilmington, NC
ncairports.org/convention

CPhI
May 5-7, 2020 | Philadelphia, PA
cphinorthamerica.com

NC League of Municipalities CityVision
May 5-7, 2020 | Wilmington, NC
nclm.org

ICSC ReCon
May 17-19, 2020 | Las Vegas, NV
icsc.com

Select USA Investment Summit
June 1-3, 2020 | Washington, DC
selectusa.gov/selectusa-summit

Area Development Consultants Forum
June 2-4, 2020 | Richmond, VA
areadevelopment.com

BIO International Convention
June 8-11, 2020 | San Diego, CA
bio.org

NCEDA Annual Conference
June 9-11, 2020 | Wrightsville Beach, NC
nceda.org

DEVELOPMENTS

ECONOMIC DEVELOPMENT NEWS FROM NC PUBLIC POWER



Downtown DEVELOPMENTS

HIGH POINT HOME RUN

Downtown revitalization is underway and thriving

Downtown High Point is transforming. At the center of it all is the City of High Point's \$36.1 million multi-use stadium, which opened in May 2019. The excitement was palpable and the standing-room-only crowd proof that the opening of BB&T Point stadium was a hit. In the months since, organizers are ensuring that the project is a home run over the long haul.

The 5,000-seat stadium had been in the works for years, dating back to 2015 when Tim Mabe of the High Point Convention and Visitors Bureau (CVB) pitched the idea of a stadium at the same time city leaders were realizing they needed a catalytic project to revitalize the city's downtown area. The resulting project is an impressive collaborative effort between city government, many business and community leaders, Forward High Point, the CVB, the Downtown Transformation Board, and master developer Elliott Sidewalk Communities.

At a ceremony before the stadium opening, High Point Baseball Inc. President Ken Lehner led attendees in a refrain — "All of us" — designed to recognize all the entities that collaborated, along with the community, to pull the project together. *(continued p.3)*

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Great NEWS



NCDOT Sec. Jim Trogdon was joined by Gov. Roy Cooper and other officials to welcome Aircraft Solutions to the Global TransPark in Kinston, NC on Dec. 19, 2019. Photo by: NCDOT communications

CONCORD

General Motors Co. will open a new research and development center in the International Business Park at Concord. The Detroit-based vehicle manufacturer's new Charlotte Technical Center is expected to open in mid-2020. Because of its proximity to Charlotte Motor Speedway and nearby racing teams, the 75,000-square-foot research and development facility will focus on expanding GM's racing and performance capabilities. Vehicle simulation and aero development are among the practices that will be deployed at the Concord location; GM also announced the goal of eventually housing 'future technology and engineering development capabilities' there.

GREENVILLE

The City of Greenville will receive a Better Utilizing Investments to Leverage Development (BUILD) grant from the U.S. Department of Transportation, one of three awarded in the state. The grant will provide \$15 million to support Greenville's Transportation Access, Safety and Connectivity (TASC) Investment Project, a multimodal plan to enhance the city's vehicle, pedestrian, and bicycle infrastructure. The project includes roadway realignment and resurfacing as well as the extension of greenway space, construction of a multi-use path, and conversion of an abandoned rail.

Greenville-based video game company Grover Gaming plans to add 100 employees over the next 18 months, with jobs in art, engineering, and product development. The company, which focuses on lotteries and charitable games, currently has more than 150 employees.

GASTONIA

The Esquire Hotel is welcoming its first guests in Gastonia. The new 35-room

boutique hotel is located in the historic 20,000-square-foot Lawyers Building on Main Street. The site was completed in 1917 as a bank, then later a home for lawyers. Ultimately, it sat empty for 30 years. The Esquire Hotel is the latest piece of an adaptive reuse project breathing new life into the building.

HIGH POINT

LLFlex will invest \$7.6 million and create 46 jobs in a new facility in High Point. The Louisville, Kentucky-based company has created custom packaging and lamination solutions for the construction, wire and cable, and tobacco industries for more than 90 years. LLFlex is North America's leading supplier of cigarette inner bundling material and custom-printed lamination for tobacco products.

KINGS MOUNTAIN

Piedmont Lithium received state and federal permits for a new processing plant in Kings Mountain. The company plans to mine on 2,400 acres north of Bessemer City and expects full production to begin in 2023.

KINSTON

A major aircraft recycling company, Aircraft Solutions, plans to invest nearly \$100 million and create 475 jobs at its new Kinston facility. The new center will be at the Global TransPark, a 2,500-acre multi-modal industrial property in the heart of Eastern North Carolina. Aircraft Solutions serves commercial and military clients with aircraft that have reached their end-of-life stage and are ready for decommissioning.

Despite an aircraft's age, older airframes often contain many valuable parts and materials that can be recycled. In phase one of the project, employees will systematically remove, catalog, and inspect parts, certifying them as either usable, repairable, or unfit for service.

LUMBERTON

Rempac Foam plans to invest about \$4 million to add 50,000 square feet of space to its Lumberton facility. The manufacturer of flexible foam and plastic products plans the growth after receiving a \$400,000 grant from the North Carolina Rural Infrastructure Authority. According to Mike Van Etten, Senior Vice President for Rempac, the two-year hiring process has already begun; positions include managers, supervisors, machine operators, material handlers, and packers. Van Etten said the average salary of new hires will begin at \$32,438 a year, including medical and retirement benefits.

ROCKY MOUNT

N.C. Wesleyan College received approval for its one-year online Master of Business Administration program. The inaugural class began January 2020.

WILSON

Pharmaceutical giant Merck Sharp & Dohme plans to invest \$57 million into expanding its vaccine-manufacturing facility in Wilson. The expansion is expected to add 55 jobs with annual wages of about \$59,000.

Downtown DEVELOPMENTS (continued)

"It has taken all of us to get to this point, no question," says High Point University President Nido Qubein. It's also taken a great deal of what Qubein calls "faithful courage." He says he's never seen people come together with such camaraderie, leadership, and stewardship.

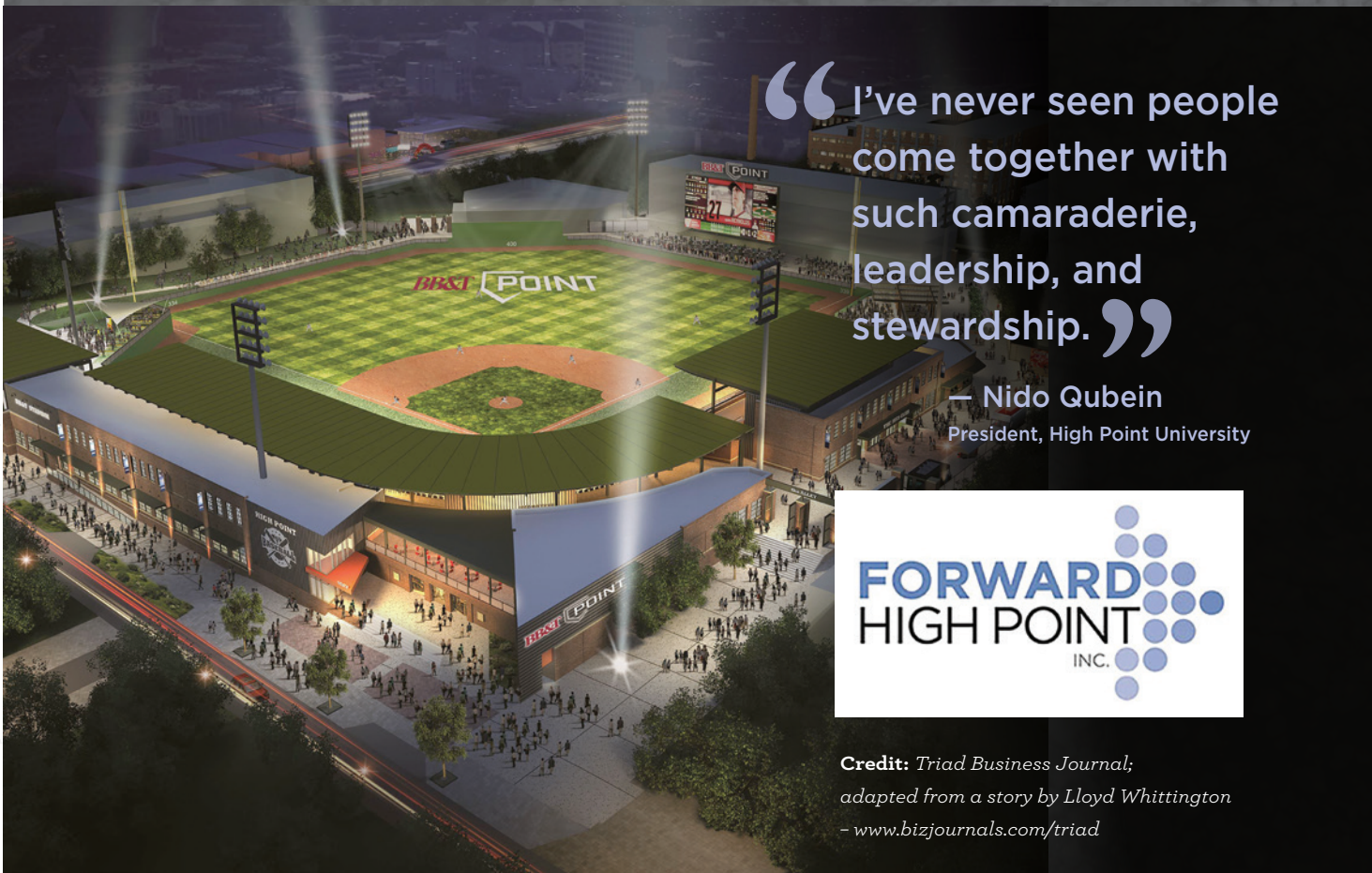
The stadium, Qubein says, is a "symbol of what can happen when we pull together."

Efforts gained real traction two years ago when Qubein agreed to lead efforts to secure philanthropic support, along with helping secure a team, sponsorships, and naming rights. To date, Qubein has raised \$63 million in philanthropic gifts, not just to support the stadium itself but amenities such as a park, museum, theater, and conference space.

Economic development investment spurs community gathering, too.

At the same time the nonprofit High Point Baseball Inc. was formed to own the Atlantic League team, the city contracted with Tim Elliott of Elliott Sidewalk Communities to develop some \$84 million of private investment, including a hotel, two apartment buildings, and two mixed-use buildings called The Outfields.

High Point Mayor Jay Wagner is convinced the Downtown High Point project is a winner. In an on-field ceremony ahead of the first pitch, Wagner used a baseball analogy: High Point has made good contact with the pitch and the ball is now over centerfield. "I don't know about you, but I think it's going to be a home run."



“I’ve never seen people come together with such camaraderie, leadership, and stewardship.”

— Nido Qubein
President, High Point University



Credit: Triad Business Journal;
adapted from a story by Lloyd Whittington
— www.bizjournals.com/triad

Around THE REGION

North Carolina is the best state for business, according to *Forbes'* annual list. This is the second straight year the state has topped the ranking. North Carolina's labor, energy, and tax costs are all well below the national average and the 3% corporate tax rate is the lowest in the country. In addition to low costs, the state's highly educated labor supply fueled by graduates from 53 colleges and universities contributed to the top honor.

Co-working in Apex is growing, as the Wake County town works to attract increased commercial investment to bolster the environment for small businesses and local entrepreneurs. Coworking Station, a co-working space that has found success in nearby Holly Springs, has opened two locations in Apex: in the Olive Chapel Professional Park and downtown. Both locations allow workers to rent desk or office space in a collaborative environment.

Microsoft chose Morrisville over Houston for a 500-job operation after a highly competitive search. The Wake County location will support headcount growth for new operations in the company's engineering departments. The tech giant is expected to invest \$47.5 million to improve an existing facility and create a state-of-the-art work environment to allow for easier recruitment of new talent. New jobs will mostly be in the software engineering and

development fields, with average wages starting at \$125,354.

Microsoft will also expand in Charlotte. The company has committed to creating 430 new jobs in the region, growing its workforce of 1,403 current employees in Mecklenburg County.

Craft distillers got a tax reprieve recently when Congress moved closer to approving a one-year extension for a popular tax cut that benefits certain alcohol producers. The extension was tucked into a broader package of tax and spending changes, The Further Consolidated Appropriations Act, that lawmakers passed at the turn of the New Year. The act also renewed an expired credit for companies that use biodiesel fuel, deductions for mortgage insurance premiums, and a more rapid depreciation for racehorses, among other provisions.

The new act extends the Craft Beverage Modernization and Tax Reform Act (CBMTRA), which was originally passed as a two-year provision in 2017. Without the extension, most alcoholic-beverage producers would have seen their excise taxes rise 400% starting January 1.

The **Asheville Regional Airport** received \$10 million from the U.S. Department of Transportation for an expansion and upgrades. The funds will be used to replace and improve its existing terminal to keep up with rising demand, as well as address infrastructure deficiencies.

PrecisionHawk, a drone technology company based in North Carolina, received \$32 million from venture investors. The financing will fuel innovation in the company's software tool, PrecisionAnalytics, and speed sales initiatives. PrecisionHawk has previously raised more than \$100 million.



DJI M210 RTK V2

Retail NEWS

Pizza Hut will close as many as 500 dine-in locations across the U.S. to focus on carryout and delivery. The retailer says mostly older locations and those with lower volume will be closed.

Panera Bread Co. plans to expand its national delivery platform to include DoorDash, Grubhub, and Uber Eats. The eatery chain hopes to reach even more customers with the expansion, which will allow customers to order lunch or dinner via the Panera app and website.

Kentucky Fried Chicken (KFC) is partnering with Beyond Meat to test plant-based chicken, making it the first major U.S. fast food chain to introduce a Beyond Chicken item.



MEXICAN RESTAURANTS ON THE MOVE

- **Chipotle Mexican Grill:** 1,000-2,800 sq. ft.
- **Baja Fresh:** 1,400-1,800 sq. ft.

BESTSELLING FAST-CASUAL FOOD CHAINS

- **Panera Bread Co.**
- **Chipotle Mexican Grill**
- **Panda Express**
- **Jimmy John's Gourmet Sandwiches**
- **Zaxby's**
- **Five Guys Burgers & Fries**
- **Wing Stop**
- **Raising Cane's Chicken Fingers**
- **Jersey Mike's Subs**

