

Q3 2021

DEVELOPMENTS

ECONOMIC DEVELOPMENT NEWS FROM NC PUBLIC POWER



ECONOMIC IMPACT

High Marks & High Impact for High Point University

High Point University kicked off its 2021-2022 academic year with an all-time high of 1,550 new students and record total enrollment of 5,850. That total is 250 more than last year and over 4,000 more than in the 2004-2005 academic year, the first year Dr. Nido Qubein served as HPU president.

Under Qubein's leadership, HPU has seen what many agree is meteoric growth. What was a small college with 22 buildings on 91 acres now boasts 206 buildings on 500 acres and has been U.S. News & World Report's No. 1 Regional College in the South for 10 years in a row.

That distinction and the countless others the university has received indicate that this is not growth for growth's sake.

"At High Point University, we prepare students for the world as it is going to be," Qubein said in a news release. "Our innovative and forward-thinking ideas to add new programs to respond to our ever-changing world is what we have been commissioned to do in higher learning." (*continued p.4*)

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SOUTHWESTERN PART

Great NEWS

CONCORD

Florida-based recreational vehicle dealership network RV Retailer has opened a multimillion-dollar technician training center in Concord. The RVR University Training Center is the company's third center opened this year, including new facilities in Salt Lake City and Dallas. The new 50,000-square-foot center boasts more than 1,500 square feet of classroom and learning space. RV Retailer has 55 dealerships in 15 states.

Global aluminum beverage packaging company Ball Corporation will invest \$383.8 million to join Red Bull and Rauch's beverage manufacturing hub in Concord, creating 220 new jobs. Headquartered in Colorado, Ball Corporation is a global leader in supplying recyclable aluminum packaging for beverages and aerosols. Ball will manufacture aluminum cans for Red Bull and other customers in a new 800,000-square-foot, state-of-the-art operation. With Ball's commitment, the three companies at the new beverage manufacturing hub will create more than 600 jobs and an investment exceeding \$1 billion by 2027.

CORNELIUS

Atrium Health received state approval to build a 160,000-square-foot, 30-bed hospital in Cornelius. The \$154 million project will be called Atrium Health Lake Norman and is expected to open in early 2024.

GREENVILLE

Thermo Fisher Scientific's Greenville manufacturing campus is an IndustryWeek 2021 Best Plants Award winner. IndustryWeek applauded the facility's ability to meet "growth challenges by investing in people development and embracing continuous improvement."

In December 2020, Thermo Fisher announced a \$500 million investment to expand the Pitt County plant, including adding a 130,000-square-foot facility and 500 jobs. And, in June 2021, Moderna announced an agreement with Thermo Fisher for fill/finish manufacturing of hundreds of millions of doses of Moderna's COVID-19 vaccine at the Greenville facility.

HIGH POINT

HAECO Cabin Solutions, a business unit of aircraft interior supplier HAECO Americas, entered into a strategic partnership with German aviation company Diehl Aviation. HAECO operates a maintenance, repair, and overhaul facility at Piedmont Triad Airport and is headquartered in High Point. Together, these ventures employ more than 1,800.



Stuart and Leyla Gans are moving their three companies—Classical Elements Inc., M2C Studio, and Leyla Gans LLC—from Morrisville to a historic building in High Point. The companies employ about 30 people and will set up shop at the former Pickett Cotton Mill, which is in one of High Point's three Opportunity Zones. Belgian furniture maker Buzzispace formerly operated in the space.

Home decor and imaging technology company Splashworks is expanding its English Road facility to accommodate business growth, create a more attractive street front, and improve traffic flow. The city may help by conveying a nearby property in return for Splashworks investing \$750,000 to \$1 million to expand its current facility.



HUNTERSVILLE

Symphony Park, a new \$90 million luxury resort for seniors, is scheduled to open in Huntersville in fall 2022. The 36-acre development will feature 320 suites. Amenities will include indoor and outdoor restaurants, lounges, a sports pub, gardens, a pool, and a variety of activities.

LAURINBURG

The Laurinburg-Maxton Airport is in store for a major upgrade after N.C. Senator Tom McInnis helped the airport procure \$8 million in state funding to extend one of its three runways from 6,500 to 8,500 feet. The 80-year-old airport in southern North Carolina will be the fifth in the state to have a runway of that length, allowing it to accommodate any aircraft.

LUMBERTON

Elkay Manufacturing, a producer of sinks and water delivery products, will expand in Robeson County. Based in Downers Grove, Illinois, the company will invest \$5.5 million in a facility in Lumberton, creating 20 jobs with average salaries of about \$49,000.

NEW BERN

Aeronautical Systems Incorporated, a world-class provider of engineering, manufacturing, and MRO services for military platforms, will invest \$5.6 million to expand its manufacturing footprint in New Bern, creating 30 new jobs in Craven County.

ROCKY MOUNT

Quest Diagnostics will establish its first facility in eastern North Carolina with a patient service center and a rapid response laboratory next to the Rocky Mount Family Medical Center. The project, planned for completion in late 2021, is in partnership with Cary Medical Management and aims to reduce costs for patients and providers.

In June 2021, at the American Home Furnishings Alliance's 2021 Logistics Conference in Wilmington, the Chief Commercial Officer of N.C. Ports, Hans Bean, said that Port of Wilmington officials are looking to link to the Carolina Connector (CCX) in Rocky Mount this year. Bean said N.C. Ports officials are in the planning stages with Florida-based CSX Transportation to connect to CCX this fall. That would open the Port of Wilmington's rail connectivity to the Midwest and could help provide more options for exporters and importers, like those in the furniture industry. CCX is under construction and slated to be operational later this year.

STATESVILLE

In late June, 84 Lumber, the nation's largest privately held building materials supplier, opened a dedicated truss plant in Statesville. The fully automated 34,000-square-foot facility opened with 15 associates, and the company plans to grow to 30 by the end of 2021. The plant is part of the company's 2021 expansion plan to help fill the increasing demand for engineered and manufactured wood products around the country. ♦

Membership

OUT-OF-STATE ASSOCIATE MEMBERS

VIRGINIA: Bedford • Blackstone • Danville • Front Royal • Martinsville

SOUTH CAROLINA: Abbeville • Bamberg • Bennettsville • Camden Clinton • Easley • Gaffney • Greer • Laurens • Newberry • Rock Hill Seneca • Union • Westminster





ECONOMIC IMPACT *(continued)*

Among its recent additions: HPU launched graduate programs in physician assistant studies in 2015 and physical therapy in 2017, opened its pharmacy school in 2016, and established its engineering school in 2018.

That was before the university launched its 10-year, \$1 billion Transformational Growth Plan in 2019. The plan includes \$300 million in new construction and programs and \$700 million in scholarships focused on first-generation students, diversity, academic excellence, and veterans. The plan also includes formation of a Town and Gown Think Tank made up of local leaders who are committed to ensuring that the community and university continue to thrive together. Along with new programs on the way in nursing, medical sciences, and dentistry, the \$120 million Nido and Mariana Qubein Arena and Conference Center is set to open this year.

That's not only great news for students and academic types, it's also great news for the High Point community.

As students returned to the area this year, Visit High Point president, Melody Burnett, citing Welcome Week's \$1.56 million in revenue for area retailers, said, "HPU is big business for High Point."

Speaking of economic boosts, back in 2005, HPU's annual economic impact on the city was \$160.3 million. In 2020? \$795 million.

High Point Economic Development Corporation president, Sandy Dunbeck, says that along with HPU's unfortold impact on High Point's economy, "The quality of life that the university brings to this area and the talent that the students bring to our local businesses and businesses around the world is truly amazing."

The university invites citizens, businesses, and industry leaders to

participate in many of its events, including a world-class speaker series and a community Christmas celebration that attracts about 25,000 visitors. Dunbeck says HPU provides an amazing talent pool of educated professionals, and through internships and career planning services, does an excellent job of connecting students and local businesses.

HPU also invests in community projects such as the High Point Equity Project. Launched this summer, the project supports the growth and development of minority-owned and economically challenged businesses in the City of High Point by providing business financing and coaching, technical assistance, and entrepreneurial mentorship.

"It's wonderful to see the city, the university, and private industry all working together to create a continually bigger, brighter, and better High Point," said Dunbeck. ♦



AROUND THE REGION



The North Carolina Rural Infrastructure Authority approved 11 local government grant requests totaling nearly \$5 million.

The requests include commitments to create a total of 964 jobs, 144 of which were previously announced. The public investment in these projects will attract more than \$264 million in private investment. Wins in public power communities include:

- **City of Gastonia (Gaston County):**

A \$175,000 grant will support the reuse of a 50,000-square-foot Gastonia building, which is the future home of the first United States production facility for family-owned plastic compounds producer Polykemi Manufacturing. With this project, the company expects to create 22 jobs while investing \$11,692,000.

- **City of Statesville (Iredell County):**

A \$1 million grant will support a planned expansion by industrial equipment supplier Doosan Portable Power. The company plans to purchase a parcel of land to accommodate a new 500,000-square-foot manufacturing building with an additional 80,000 square feet of space for warehousing. Grant funds will help Statesville construct a new 4,500-linear-foot water line for the facility. The company expects to create 102 jobs and invest \$41,358,835 in this project.

- **Town of Smithfield (Johnston County):**

A \$1,250,000 grant will support infrastructure for a new 600,000-square-foot Amazon distribution and fulfillment center. The project consists of public sewer and road improvements by the town to serve the new facility and future expansions. Amazon expects to create 500 jobs while investing \$100 million in this project.

- **City of Kinston (Lenoir County):**

A \$120,000 grant will support demolition and repair work related to renovating a vacant 255,000-square-foot building where lift truck manufacturer Crown Equipment is expanding its operations. The project is expected to create more than 130 jobs—16 that are tied to this grant—and represents an investment of \$13.2 million by the company. ♦

Governor Roy Cooper issued an executive order that sets a target of 2.8 gigawatts in offshore wind energy by 2030 and 8 gigawatts by 2040. That would be enough electricity to power 2.4 million homes. The order directs the offshore wind industry to invest up to \$140 billion on the East Coast over 15 years. One offshore wind project that would produce 2.5 gigawatts is already in the planning stages.

Area Development magazine awarded North Carolina a 2021 Gold Shovel Award for its economic progress. The trade publication selects winning states based on a combination of factors related to states' top 10 job creation and investment projects, including the number of jobs created in relation to the state's population, the total financial investment, and industry diversity. Centene also received recognition for choosing Charlotte for its \$1 billion, 3,237-job East Coast headquarters and technology hub.

The Raleigh/Durham area is the country's second-best place to live, according to the U.S. News & World Report. In the 2021 rankings report,

real estate editor Devon Thorsby wrote, "The Raleigh and Durham metro area continues to be an attractive place for people to relocate, thanks to its affordability and job market." Other North Carolina cities on the list include Charlotte (No. 20), Winston-Salem (No. 46), Asheville (No. 48), and Greensboro (No. 94). Hickory ranked No. 4 in U.S. News' Most Affordable Places to Live list and No. 52 on the overall Best Places to Live list.

The National Science Foundation has given UNC-Chapel Hill and N.C. State University \$20 million in funding for The Artificial Intelligence Institute for Engaged Learning. The initiative will focus on using artificial intelligence as an educational tool. Other initiative partners include Indiana University, Vanderbilt University, and nonprofit Digital Promise.

Greensboro-based Jet It and its European affiliate JetClub will be the first customers for the all-electric, cabin-class Bye Aerospace eFlyer 800, which is slated for certification in 2025. The companies' recent agreement also includes some four-passenger eFlyer 4 aircrafts.



Good TO KNOW

**Cliff Brumfield, Executive Director
Lincoln Economic Development Association**

My favorite movies are: “Oh Brother, Where Art Thou?” I have to list this one since it mentions my hometown of Itta Bena, Mississippi, and includes a little bit of Brookhaven, Mississippi, where I was EDC director early in my career. Another is “Raising Arizona,” also written by Joel and Ethan Coen. I just love their originality.

The three things I can’t live without are:

Family ... I was fortunate enough to grow up in a small town with one set of grandparents across the street and the other about a mile away. Since moving to North Carolina, my wife and I have enjoyed both our mothers relocating here, continuing this bond with our daughters.

Coffee ... that goes without saying! I’m a morning person and love centering for the new day before the sun comes up.

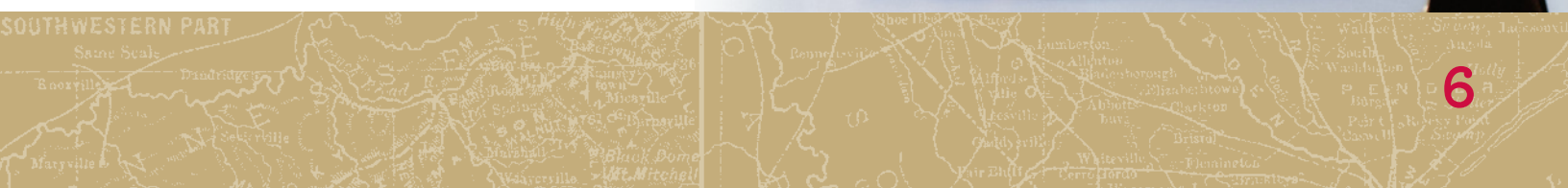
A plain old-fashioned wood and charcoal fired barbecue grill ... keep the pellet stuff elsewhere please. However, an electric charcoal starter powered by ElectriCities is ALWAYS welcome!

When I welcome a visitor to my town, I always take them to: Downtown Lincoln! City leadership has really worked creatively encouraging revitalization, and it shows. The city presents itself as what a true American hometown looks like: a place with something for everyone—and I do mean everyone. Home-grown restaurants, unique shops, a brewery, a tap house, an upscale butcher shop, and a spectacular rail trail are just a few of the great attractions making downtown Lincoln a destination place. ElectriCities has been a steadfast partner in this effort, and we appreciate it!

The most memorable places I’ve visited are:
South Louisiana back in the mid-90s. My wife, Rachel, and I took a week-long tour when we lived in Mississippi. It was amazing learning more about a culture only a few hours away where people spoke little English to each other when visitors were not around. We later lived close to that region and further enjoyed the culture and, of course, the food!

Nuremberg, Germany. I had the opportunity to spend a couple days there in 2016 and enjoyed Imperial Castle and an afternoon cruise along the Ludwig-Danube Canal. Both show how historic some established cities are in a world where you’re used to everything being less than 100 years old. Seeing the courtroom for the Nuremberg trials after the American takeover of the city in WWII leaves an incredible impression and a reminder of how sacred our democracy truly is.

Finish the sentence: North Carolina is ... opportunity, adventure, welcoming to all, and home. ♦



LOCATE SITES

LOCATE BUILDINGS



GREENVILLE SMART SITE

Pitt County Industrial Site
1911 Old Creek Road
Greenville, NC 27834
Available Acreage: 130.46 acres
Sale Price: \$35,000/acre



LOUISBURG SMART SITE

Louisburg Business Park
33 T. Kemp Road, Louisburg, NC 27549
Available Acreage: 40.15 acres
Sale Price: Negotiable



SHELBY SMART SITE

Washburn Switch Industrial Park
2215 Randolph Road, Shelby, NC 28150
Available Acreage: 64 acres
Sale Price: \$20,000/acre



AYDEN INDUSTRIAL BUILDING

In Worthington Industrial Park
138 Elliot Dixon Road, Ayden, NC 28513
Total Available (sq. ft.): 15,980
Sale Price: \$775,000



ALBEMARLE INDUSTRIAL BUILDING

Office and warehouse space
115 Charter Street, Albemarle, NC 28001
Total Available (sq. ft.): 12,500
Lease Price: \$3.50/sq. ft.



LA GRANGE INDUSTRIAL BUILDING

Office and warehouse on 5 acres
5779 Highway 70, La Grange, NC 28551
Total Available (sq. ft.): 26,400
Sale Price: \$349,000
Lease Price: \$2.75/sq. ft.

While we constantly monitor the status of events due to COVID-19, we are always conducting virtual meetings. To see what services we have to offer right now, contact Brenda Daniels to schedule a virtual meeting. To see a full list of upcoming events: <https://www.electricities.com/services/economic-development/>.

Retail NEWS

Quick-Serve Restaurants Provide Valuable Revenue

While several factors determine the impact of a new quick-serve restaurant (QSR), there's no denying that the average annual sales from these top expanding restaurants would generate a nice addition to any municipality's sales tax revenue fund.



Chick-fil-A
\$5M



Raising Cane's
\$3.9M



McDonald's
\$2.9M



Culver's
\$2.6M



Five Guys
\$2.6M

Source: The 2021 QSR 50 Big Chart

Retail NEWS *(continued)*

DID YOU KNOW?

High-volume QSRs may use up to 10 times more energy per square foot than other commercial buildings.

Source: energystar.gov



TACO BELL DEFY IS SCHEDULED TO OPEN IN BROOKLYN PARK, MINNESOTA, BY SUMMER 2022.



The Frictionless Future of Taco Bell

With COVID-19's impact on restaurants, many QSRs have made drastic changes to their concept design. In August 2021, Taco Bell unveiled its most innovative design yet: Taco Bell Defy. The Defy is a two-story, 3,000-square-foot concept with four drive-thru lanes designed to serve the growing digital consumer base more quickly. Taco Bell representatives described the Taco Bell Defy as a frictionless tech-forward restaurant.

Dollar General's New Concept Pops

After unveiling its new pOpshelf retail concept in October 2020, Dollar General is planning 50 new pOpshelf stores by January 2022. The new store provides customers with higher-end items, such as seasonal and home décor, health and beauty products, and home cleaning supplies, with approximately 95% of items priced at \$5 or less. One analyst described pOpshelf as "an adult version of Five Below." The typical store is 9,000 to 12,000 square feet and located in high-density and high-traffic areas where the average household income is \$50,000 to \$125,000.

Spare Time Entertainment Comes to Pineville

Congratulations to public power community Pineville for being chosen as the newest location of Spare Time Entertainment! The 50,000 square-foot facility features bowling, laser tag, video games, restaurants, and escape room adventures. With the success of its Huntersville location, Spare Time Entertainment wanted to expand in the Charlotte area and decided Pineville is the perfect spot. We couldn't agree more! ♦

