

RANDOLPH COUNTY DEVELOPMENTS

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Acme McCrary Corporation
- Laura Wilson – Pyramid**
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EDC Annual Meeting Highlights

North Carolina Department of Transportation Secretary Lyndo Tippet highlighted the 23rd Annual Meeting of the Randolph County EDC. Secretary Tippet talked about the challenges in funding transportation construction and maintenance with limited resources and rising costs. He said construction projects take 40 percent of the NC DOT budget annually and that revenue growth of 10 percent per year is not keeping pace with rising costs. He said the General Assembly has approved turnpikes and that the first project may begin this year. NCDOT plans to award a design build contract this summer to construct the final segments of Interstate 74 in Randolph County from Suits Road in Archdale to US 220 in northern Asheboro. Construction is underway on two Visitors Centers in southern Randolph County, one of which is using green building design and construction. These are the only visitor's centers on Interstates 73 and 74 in North Carolina. NC DOT has made investments at Asheboro Regional Airport to improve the runway and taxiways to better accommodate corporate jets.

The Randolph County Economic Development Corporation named the North Carolina Department of Transportation its 2008 Partner in Progress. The award was created to recognize those individuals, organizations and groups that make a significant contribution to economic development in Randolph County.

NC DOT was recognized for its assistance and partnership in providing transportation access that in turn supports jobs and investment. They have been a key partner in the recruitment and expansion of twelve companies that created 1,004 new jobs, retained 1,400 jobs and secured investment of \$350 million. In addition, NC DOT has prioritized construction of Interstate 73 and 74 that will merge in northern Asheboro. The Department also impacts the tourism industry by providing safe and easy travel for visitors to the NC Zoo, Seagrove Potteries, Richard Petty Museum and NC Aviation Museum. They are investing \$19 million in southern Randolph County to provide state and regional tourism information to travelers.

Over two decades, this partner will have invested many hundreds of millions of dollars in Randolph County to facilitate commerce, improve safety, and promote the movement of people and products. As an economy based on manufacturing and tourism, the ability to quickly, safely and efficiently move raw materials, finished goods, and visitors is key to our success.



G. R. Kindley-Board of Transportation and Secretary LyndoTippet

Major Capital Projects Drive Economic Impact

Randolph County's economy faces the same challenges as our regional, state, and national economies with increasing costs for transportation, energy, and capital. Residents and employers alike feel the pinch. Despite these challenges, our local economy is benefiting from the construction impact from major private and public projects across the county.

More than \$141,000,000 in capital project construction is underway in Randolph County. The projects range from two new high schools and renovations to an elementary school (now completed) to the new Visitors Centers in southern Randolph County. From the private sector, Malt-O-Meal is investing \$30 million to construct a new manufacturing facility and renovate an existing facility. Randolph Hospital is building a new cancer and outpatient center at an estimated cost of \$15 million. These numbers do not include new equipment investments. According to Dr. Michael Walden of NC State University, the construction industry has a significant short-term economic impact in a local economy. Each dollar of construction spending generates \$2.28 in new income for the local area. Each construction dollar generates 35.9 jobs. For example 200 construction workers are on-site at Malt-O-Meal every day with the number rising to over 300 at certain stages of construction.

Future construction projects include announced plans for highway construction for Interstate 74 in Randolph County at an estimated cost over \$196 million. Construction of a water treatment plant and water lines for the Randleman Reservoir will make additional impact in Randolph County. The impact is reduced for goods and services purchased outside the local economy. Nevertheless, the positive impact during the construction is a major shot in the arm to the local economy. The impact is measured by direct and indirect jobs along with increased income and sales tax revenues. Of course, the major long-term benefits to the economy are the improved public infrastructure in education and transportation, improved access to health care services, and the addition of a major new employer and taxpayer.

EDC Elects New Leadership

New officers and directors were elected to lead the EDC for the coming year.

Chairman Greg Spainhour is Regional President of CommunityOne Bank with responsibilities for the Piedmont Triad region. He has been with Community One for seven years. Prior to that, he was with Wachovia Bank for 16 years. Spainhour is a graduate of High Point University and attended graduate school at Louisiana State University. He and his wife Celia have two children, Kimberly and Will. Greg has previously served as director of the EDC from 2000-2003 and currently serves on the Randolph Friends of the Zoo Board and Central Boys and Girls Club.

Vice Chairman Dale Lambert is Executive Vice President and General Manager of Randolph Electric Membership Corporation. Lambert has worked for REMC for 23 years, spending the last 8 as manager. He and his wife Regina have three children. Lambert currently serves on the Boards of several statewide electric cooperatives and affiliates and is a Director of the Asheboro Randolph Chamber and a member of the Asheboro Rotary Club and NC Jaycees Burns Center Committee.

Secretary Treasurer Lynwood White is Vice President and Chief Financial Officer of Randolph Hospital. White has served in this role for 12 years. He is a graduate of West Virginia State University and the University of South Carolina. A CPA, community service includes United Way of Randolph County, Salvation Army Board and the Randolph Health Improvement Partnership. He and his wife Valerie have 4 children and 4 grandchildren.

Past Chairman Gene King has been owner of Seagrove Pottery for nine years, with three stores, two in Randolph County and one in Raleigh. He is a partner in Village Pottery and is former President of King Lumber Company. King is a graduate of the American College in London with a BA in Business Administration.

New Directors include:

Ann Bailie has served as the City Manager of Trinity for the last 5 years. She is a graduate of Syracuse University and has a Master of Public Affairs from UNC Greensboro. She serves on the Board of the Archdale Trinity Chamber, UNCG MPA Advisory Board, and YMCAs of High Point and Archdale Trinity.

Robert Bauman is Plant Manager of The Timken Company in Randleman. He has been with Timken for 26 years, serving as plant manager for the last 12 years. He is a graduate of Post University in Waterbury Connecticut, receiving both Bachelors and Masters degrees. He serves on the Board of the United Way of Randolph County and is a member of APIC.

Brad Craven is Branch Manager of Fidelity Bank in Ramseur. He is a native of Randolph County and graduated from UNC Charlotte with a BSBA in Centralized Entrepreneurship. He is an Eagle Scout and owner of two small businesses in Archdale.

Larry McKenzie is President of Branco Enterprises, a wholesale apparel firm in Asheboro. He has been with the company for 28 years, 14 as President. He is a native of Asheboro and active in real estate development in residential and commercial properties. He is a co-founder of Randolph County Relay for Life and served on the Board for 11 years.

Mike Murray is Vice President and Associate General Counsel of Sealy Corporation in Archdale. He is a graduate of Michigan State University and received his Juris Doctorate from Indiana University. He is a member of the Kentucky and Indiana Bar and former Chair of Safety Committee of Intl Sleep Products Association.

Laura Wilson is President and CEO of Pyramid Services in Asheboro. She has been with the company for 15 years, serving as President for the last 8 years. She is a graduate of New Mexico State University and Member Committee of 200 and US Chamber Corporate Leadership Advisory Council. In 2007 she received the Enterprising Women of the Year and Triad Fast 50 Awards. In 2008, Pyramid received the Dept of Homeland Security Small Business Achievement Award.

Available Buildings and Sites

Available real estate is a key component in business expansion and location. The following buildings and sites are currently available in our county. For more detailed information, call the EDC office at 336.626.2233 or visit www.rcedc.com and click on the real estate link to see these and other available buildings.

Pointe South	Randleman	5,000 SF	office / service
Interstate Dr	Archdale	6,000 SF	small mfg
Bryant Electric	Archdale	15,400 SF	office
Crown Converter	Asheboro	20,082 SF	manufacturing/distribution
Ferree Trailer	Climax	36,396 SF	manufacturing
Isley	Asheboro	38,820 /sub dividable	manufacturing
RFI	Seagrove	54,740 / sub dividable	mfg/distribution
Rogmi	Staley	60,000 / sub dividable	manufacturing
Liberty Shell	Liberty	85,000 SF	mfg/dist -rail served
Brower	Staley	106,000 SF	manufacturing
Hanesbrands	Asheboro	168,266 /sub dividable	manufacturing
SD Fibers	Asheboro	181,064 SF	manufacturing – rail site
Darr Warehouse	Archdale	285,000 SF	distribution

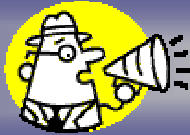
Business News

Congratulations to **Acme McCrary**, honored as Vendor of the Year by J C Penney and named Supplier of the Year by Wal-Mart. Acme McCrary is the largest private label producer of women's leg wear, shape wear, and active wear in the USA. Headquartered in Asheboro, the company has over 900 employees and will celebrate 100 years in business in 2009.

Trinity Furniture was named Exporter of the Year by the US Department of Commerce. Trinity Furniture produces high-end executive seating and table furniture. Exports have grown to 45.5% of the company's sales and they reported a 13.6% annual increase in export sales.

Absolute Style Furniture Specialists has leased a 24,000 square foot facility on Surrett Drive in Trinity. The company supplies specialized furnishings for assisted living and medical facilities. They export to four countries.

The **City of Randleman** has commissioned a study of the new 311 Corridor to evaluate the highest and best uses for economic development. The Board of Aldermen selected Leak- Goforth Company and Springsted consulting firms to take an in-depth study of the highest and best use of land for commercial, industrial, recreational, and residential purposes. The plan will serve as a guide for the City of Randleman to determine the competitive strengths the area has for the attraction of business and industry and determine the potential for mid to high-end residential development. It will include analysis of real estate, workforce, economic development product, and infrastructure.



Partnership News

The Randolph County Partnership is the member organization of the EDC. Partner members are listed on the EDC website, included in existing business & industry directories, and receive services and referrals from the EDC. Please visit the website, www.rcedc.com for member information. Renewal notices will go out in August. Thanks to the following companies that have joined or renewed their membership with the EDC.

Thanks to the following new members of the Randolph County Partnership:

-  **Hunt Country Components**
-  **Select Staffing**

Thanks to the following members who have renewed their membership:

Silver

Starpet Inc.

Bronze

**Ralph's Frame
Works**

Check out the EDC website at www.rcedc.com for member information.