

# RANDOLPH COUNTY DEVELOPMENTS

A publication of the Randolph County Economic Development Corporation

Volume 21, Number 4

The Heart of North Carolina's Economic Future

September 2009

## Randolph County EDC Office Relocates



The Randolph County EDC will mark a milestone on October 1 when the office opens in the renovated 1909 Randolph County Historical Courthouse in downtown Asheboro. Randolph County workers have spent the last two years renovating the building at 145 Worth Street for new users. Empty since 2002, the building has received a complete renovation while keeping most of the original architectural features.

The EDC will operate in first floor offices that were originally home to the Clerk of Superior Court, Solicitor, Grand Jury and Sheriff's offices in 1909. The Courthouse is listed on the National Register of Historic Places and received the county's first Local Historic Landmark designation.

Built at an original cost of \$34,000, the building will house the EDC and Randolph County Tourism Development Authority. Work is underway to renovate the second floor for meeting space for the Randolph County Board of Commissioners and for community meetings. Come and visit us in our magnificent new offices. Our mailing address, phone, fax and email remain the same.

## Economic Development Opportunities

All of Randolph County has been designated as a **Recovery Zone** effective September 1, 2009. The Recovery Zone program offers two new financing options through the American Recovery & Reinvestment Act. Recovery Zone bonds are available for public and private borrowing for economic development purposes and must be issued before January 1, 2011.

Randolph County's allocation for public Recovery Zone Economic Development Bond debt is \$7,247,000, available to local governments for qualified economic development purposes. The US Treasury will pay a 45% interest subsidy on the bonds.

Private debt is available in tax exempt bonds called Recovery Zone Facility Bonds. The bonds may be used for a broad use of depreciable property located in a Zone. Randolph County's allocation is \$10,870,000 for this program that offers a lower cost of debt financing.

**New Grant programs** are now available for economic development projects. Legislation passed this summer gives Randolph County access to the Industrial Development Fund and Utility Infrastructure Fund for the first time. The programs provide site and infrastructure grants to support job creation.

The Building Reuse Grant programs administered by the NC Rural Center and NC Department of Commerce offer grants to renovate and improve vacant industrial or commercial facilities for private users that commit to job creation.

For more information, call the EDC office at 336.626.2233 or email [brenfro@rcedc.com](mailto:brenfro@rcedc.com).

**Technology Career Days** are coming to Randolph Community College on **October 27-28** to bring tools, skills and understanding to the workforce of tomorrow. 600 high school juniors and seniors from 14 counties will visit RCC over two days to learn about high technology careers. They will experience hands-on access to technology and interactive displays.

Industry is invited to participate by exhibiting one or both of those dates. The event features hands-on exhibits around Design, Manufacturing and Logistics. Since this is not a "job fair" exhibitors need not have current openings to showcase their technology. Visit <http://www.isa.org/filestore/TechCareerDayBrochure.pdf> for more information and to sign up. For more information, contact Harry Lane at [hlane@rcedc.com](mailto:hlane@rcedc.com) or 336.626.2233. What a great opportunity to help our future workforce connect with the technology careers in your business!!!

## News & Announcements

**The EDC website, [www.rcedc.com](http://www.rcedc.com)** will soon have a new look. We're updating the website with new features and information that will make it more user friendly and easy to navigate. Our new logo, maps, and up to date resource information will be added to the great demographic, real estate, member profiles, and competitive advantages already available on the website. Watch for the rollout of our site renovation very soon.

**Malt-O-Meal Company** will hold a grand opening and ribbon cutting on September 29 at their new cereal production facility in Asheboro. The company purchased the former Unilever plant in 2007 and has invested more than \$100 million in new construction and renovation to the site. Malt-O-Meal is the fastest growing cereal company in the US with operations in Minnesota, Utah and now Asheboro, NC.

**Vesture Corporation** in Asheboro received a \$75,000 Green Business Fund Grant from the NC Department of Commerce to spur production of a new home insulation product that uses phase change materials. The materials are solid at room temperature but liquefy and absorb and store heat when the temperature rises. When the temperature drops, the material will solidify and give off heat, warming the house and reducing consumer energy costs. Potential customers include the US Dept of Defense, residential and commercial construction industries, and public institutions seeking to reduce energy costs.

**Will Massie**, Assistant County Manager and Finance Officer was named CFO of the Year by the Triad Business Journal in the public sector. Massie's many accomplishments include the county's top ranking for fund balance among counties with more than 100,000 employees, consistent and accountable process for agencies seeking public funding, pay as you go capital improvements on projects that include IT, and leading fire departments to have annual clean audits. Congratulations to Will for a well deserved recognition.

EDC President Bonnie Renfro will participate in the **Canadian Manufacturing & Technology Show** in Toronto in October. Renfro will participate with the Piedmont Triad Partnership and the NC Department of Commerce in the marketing trip. Plans include work the trade show, meet with selected companies, and host a reception for consultants and prospects. The trip is part of an ongoing effort to market NC, the Piedmont Triad and Randolph County as a preferred business location to companies and site selection consultants.

NC offers a host of resources designed to help existing industries prosper and grow. For example, UNCG graduate students are working with several Randolph County companies on projects in international marketing, IT, & marketing including **Asheboro Elastics, BJ Con Sew, CR Currin, Hardin's Wholesale Florist, and Salem Neckwear. Sapona Plastics** has been awarded an Incumbent Work Training Grant to assist current employees to train in new processes. Call Harry Lane, Existing Industry Coordinator for information on these and other programs at 336.626.2233 or [hlane@rcedc.com](mailto:hlane@rcedc.com).

## NC Economic Development Board

Governor Beverly Perdue has named three Randolph County residents to serve on the North Carolina Economic Development Board. NC Secretary of Commerce **Keith Crisco** serves in his official capacity on the Board along with other members of the Cabinet and legislators appointed from the State and House.

**Bill Redding**, Chairman of the Board and former CEO of Acme McCrary was named to the Board along with EDC President **Bonnie Renfro** to represent economic development organizations.

The Board oversees state economic development research and planning and makes policy recommendations to the Secretary of Commerce, the Governor and the General Assembly. Mayor Allen Joines of Winston Salem will serve as Chairman. Governor Perdue charged the ED Board to deliver an outline of a plan for the state by the end of January 2010. Her goals include breaking down silos in economic development and government, focusing on small business and entrepreneurial growth, a new marketing plan for NC, and creating a State of Innovation especially in key emerging industries.

With North Carolina's economy still in transition to a knowledge based economy and full economic recovery still on the horizon, Joines proposed the formation of three committees to address issues of North Carolina's transitioning economy. The committees will address:

- Global economic competitiveness
- Innovation, technology, workforce and education
- Widely shared prosperity

## Randolph County EDC Board of Directors

**Dale Lambert –Chairman**  
Randolph Electric Membership

**Laura Wilson**  
Pyramid Services

**Lynwood White –Sec/Treas**  
Randolph Hospital

**Greg Spainhour – Past Chairman**  
CommunityOne Bank

**Bonnie Renfro - President**  
Randolph County EDC

**Donald Andrews**  
Randolph County Schools

**Ann Bailie -City of Trinity**

**Brad Craven – Fidelity Bank**

**H R Gallimore**  
RE/MAX Central Realty

**Don Harter**  
Rheem Parts Operation

**Jorge Lagueruela**  
Trinity Furniture

**Larry McKenzie**  
Branco Enterprises

**Mike Murray - Sealy**

**Aaryn Slafky**  
Randolph Telephone

**Larry Small**  
Acme McCrary Corporation

**Michael Somero**  
Ace Avant Concrete Company

**Richard Wells– County Manager**



## Partnership News

The Randolph County Partnership is the member organization of the EDC. Through their dues, members support economic development in Randolph County in marketing, recruitment, existing business and industry services, and industrial product development.

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](http://www.rcedc.com) for member information and click on Development Team. The EDC salutes our members for their commitment to economic development as we work together to grow jobs and investment in Randolph County.

**Check out the EDC website at [www.rcedc.com](http://www.rcedc.com) for member information.**

### Platinum

Energizer Battery  
Randolph Electric Membership Corp.

### Gold

CommunityOne Bank  
First Bank  
Samet Corporation

### Silver

Carolina Bank  
Chandler Concrete Company, Inc.  
Goodyear Tire & Rubber Co.  
Klaussner Furniture  
Randolph Hospital  
Randolph Telephone  
RE/MAX Central Realty  
Teleflex, Inc.  
The Timken Company

### Bronze

Advisors Financial Center, LLP  
Allen Tate Relocation  
Asheboro City Schools  
Asheboro Recycling Center  
Automatic Vending Service  
AVS Catering, Inc.  
Best Cartage/Reich Logistics  
Brubaker & Associates  
Commonwealth Hosiery  
Euliss Propane Co.  
Express Employment Professionals  
Ferree Trailer  
Hunt Country Components, Ltd.  
J. H. Allen, Inc.  
Liberty Advisors  
Manhattan American Terrazzo Strip

### Bronze

Meredith Transport, Inc. & Meredith  
Warehousing & Distribution, Inc.  
North State Communication  
Oliver Rubber Company, LLC  
Randolph Bank & Trust  
Randolph Community College  
Randolph County Schools  
Randolph County Tourism  
Ridge Funeral Home & Cremation Service  
Shelco, Inc.  
Stan Byrd Realtors  
The Wooten Company  
Triad Design Group  
Trinity Furniture  
United Brass Works, Inc.  
Wayne Thomas Chevrolet-Cadillac-Pontiac