

RANDOLPH COUNTY DEVELOPMENTS

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The Heart of North Carolina's Economic Future

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Economic Outlook for 2010

Economic trends remain challenging at the end of the first quarter of 2010. But there is increasing optimism and positive activity in business sectors across the county and region. The Randolph County EDC sees the following trends that will impact 2010:

- Incremental job creation is underway as companies rebuild inventory and respond to an uptick in orders.
- Sectors with positive revenue and job growth include large plastics, food processing, medical devices, environmental services, and certain furnishings companies.
- Unemployment is at record high at 12.8% for January and will remain high throughout the year. Average unemployment for last year was 11.6%.
- Prospect activity increased substantially in December 2009 and has continued into 2010. Active sectors include energy, food, distribution, and supply chain based manufacturing.
- Consolidations of existing business operations are still underway as companies evaluate most cost effective locations.
- Key drivers include skilled workforce, cost, and real estate availability. Incentives are more important than ever to differentiate communities and offset costs.
- Companies are still struggling to access capital for expansion and operation.

We are committed to supporting our local businesses, aggressively marketing Randolph County to prospects, pursuing all available assistance for our clients, and focusing on job growth strategies. Thank you for your commitment to economic development as the pathway to a more prosperous future.

Competitive Assessment & Target Industry Project

Early this year, the Randolph County EDC Board initiated a multi-part project to complete a competitive assessment and target industry study for our community. The purpose of the study is to identify strategic industries that match the locational strengths of Randolph County. A site selection consulting firm, InSite Consulting LLC, is assisting the EDC with this project. Their methodology is based on geographic economics - the influence a location has on the profitability of business.

Our project is underway. Consultants have conducted focus group meetings and interviews with 55 community stakeholders and 144 surveys were distributed to members and allies with a 20% response rate. A summary of Community Perceptions lists a changing economic base, need for industrial sites and buildings, transportation assets, regional universities, airport access, lower taxes compared to the surrounding area, and great training support from Randolph Community College.

Early recommendations include product development, skill development consistent with industry needs, creating a unique identity, leveraging the zoo, and connecting Randolph Community College to regional universities. The EDC Board will use the study findings as the basis for a 5-year strategic plan that the EDC can use to effectively position and market our community in the national and global market. The ultimate goal is to increase job growth, stimulate wealth creation and improve the overall economic prosperity in our county.

News and Announcements

Oakwood Furniture Galleries has relocated to a 61,000 square foot facility in Archdale Industrial Park. Oakwood is a wholesale and retail outlet for a diverse group of furniture lines and accessories. Owners Larry and Diane Huskey originally operated in Archdale some years ago. **G & J Styles** has relocated to a smaller facility in the Archdale Park after selling their facility to the Huskeys.

Innovative Cushions has purchased the former Supreme Foam Company and will operate in the Archdale Industrial Park. Supreme Foam, now Innovative Cushions, supplies fabricated foam parts to the furnishings industry.

Randolph County & Asheboro broke ground on a new water line on US 64 east of Asheboro. The line is funded by grants from the NC Rural Center and the NC Dept of Environment and Natural Resources. The 12-inch line will extend 3 miles to the intersection with Loflin Pond Road and be completed this summer.

Technimark has moved some production to Asheboro from Fayetteville, NC as it closed that operation. Technimark is a global plastics injection molding company headquartered in Asheboro with operations in Mexico, Europe, and China.

NC Zoo is commissioning a two-part feasibility study in partnership with Randolph County, Asheboro, Randolph County Tourism Development Authority, and the Randolph County EDC. The study will determine the financial feasibility of a third continent focused on Asia located on zoo property. Additionally, the study will advise on the best options to develop a 270-acre tract of adjacent property to provide complimentary uses that will extend the visitor stay and provide new jobs.

Buildings & Sites

Updates and enhanced building and site information are now available at www.rcedc.com or <https://edis.commerce.state.nc.us/EDIS/page1.html>. The NC Department of Commerce has added new mapping features and a demographic overlay to sites and buildings listed on the website.

Randolph County has new building listings as well as updated terms on several buildings. Check them out on the website.

- Bernards facility – 220,900 square feet in Archdale available summer 2010
- Ramtex facility – 761,000 square feet in Ramseur can be leased on a subdivided basis at competitive price
- 84 Lumber facility – 34,450 square foot rail served facility on 38 acres in High Point
- Palmer Truck Terminal facility – 43,875 square foot truck terminal in Trinity
- TFC – 18, 000 square foot facility on rail in Liberty

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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 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.

Thanks to the following new member of the Randolph County Partnership
👉 **Goodwill Industries of Central NC, Inc.**

Thanks to the following companies for renewing their membership with the Randolph County Partnership.

Diamond

J L Darr & Son, Inc.
Sealy

Platinum

Pyramid Services
Technimark

Gold

Ace/Avant Concrete Construction, Inc.
Progress Energy

Silver

Acme McCrary
Corporation
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Company
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Bronze

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Gavin & Cox
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Bronze

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Randolph Packing Co., Inc.
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Strider Buick GMC Subaru
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