

RANDOLPH COUNTY DEVELOPMENTS

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The Heart of North Carolina's Economic Future

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EDC Celebrates 25 years

Mark your calendars for the 25th Annual Meeting of the Randolph County Economic Development Corporation. Members and stakeholders will gather on Thursday June 24 at 8:00 a.m. at AVS Banquet Centre in Asheboro to celebrate 25 years of delivering economic development services to Randolph County. Over the years, the EDC has supported more than \$1.6 billion in new investment and more than 9,000 new jobs from business locations and expansions. The meeting will include a retrospective of programs and projects over the years and recognition of Past Chairmen, Board members and Partners in Progress winners.

Attendees will hear a wrap up of the Competitive Assessment and Target Industry Study completed this year and the plans to implement the study's recommendations. The EDC will present the Partner in Progress Award to recognize the people and companies that have made an impact on the county economy and supported economic development.

The EDC was established in 1985 to provide a focused effort to recruit new industries to Randolph County. Initially part of the Asheboro Randolph Chamber of Commerce, the program graduated to a stand alone agency in 1990. In 1995, the Existing Industry Program began to provide a proactive outreach to meet the needs of the county's existing companies. Marketing, research, industrial product development, and advocacy for a business friendly environment have become part of the program of work. With the support of Randolph County, local municipalities, partners, allies and educational institutions, we've worked diligently to attract jobs, investment and stimulate economic vitality.

Competitive Assessment & Target Industry Project

In January, the EDC initiated a multi-part study to examine Randolph County's competitive position for business attraction and identify target industry sectors with growth potential. 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 located in Greer, South Carolina, is assisting the EDC with this project. Their methodology is based on geographic economics - the influence a location has on the profitability of business.

The results of the study will be presented on June 1, 2010 at 4 p.m. at the auditorium of the Administration - Educational building at Randolph Community College Asheboro campus. The presentation will include a comprehensive summary of the project including the competitive assessment and the findings.

The EDC plans to utilize the study recommendations to improve our competitive position as well as market directly to companies within the target sectors. We've shared some early recommendations including 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.

Good News...Jobs and Expansions Underway

Teleflex Medical is adding 150 new jobs to produce medical devices including heart catheters. The company will add 70 new permanent positions and 80 leased employees in a major growth project. Teleflex is located in north Asheboro and is the largest domestic manufacturer for Teleflex, a global company specializing in health care, aerospace and commercial products. Hiring is underway for the permanent positions and staffing firm TRC of Atlanta is handling the leased positions for Teleflex. When complete, the company will employ over 720.

Dart Container Corporation celebrated its 50th anniversary in April with grants to local non-profits and a new foam recycling operation. Dart located a manufacturing plant in Randleman in 1988 and has steadily grown to almost 900,000 square feet and 270 employees. The Randleman facility produces thermoform cups, bowls, lids, and plates. Plant Manager Steve Ridgill has been with the Randleman facility from its earliest days. The company will accept foam for recycling Monday through Friday from 8 a.m. to 5 p.m.

Premiere Fibers has been approved for a Building Reuse Grant from the NC Rural Center to renovate and reoccupy a vacant industrial facility on Pineview Road in north Asheboro. The City of Asheboro applied for the grant, available to support job creation and assist with the cost of renovations to vacant commercial and industrial facilities. Premiere Fibers will create two new jobs. The company previously operated as Universal Fibers before closing the operation in 2005 as the demand for the textile product disappeared. Today, demand is growing for the company's carpet fibers and specialty yarn products.

Pyramid Services has received recognition as one of the Top 500 Diversity Owned Businesses in the US. This is one of many awards for the government services contractor based in Asheboro. Other results include rankings in the Top US Women Owned and Top 500 Privately Held Companies in the US. Pyramid Services and President Laura Wilson have been named the Number 1 North Carolina Women Owned Business and Number 3 in both NC Diversity Owned and NC Privately Held businesses.

El Club Mexicano is a locally owned and operated company that specializes in the packaging and distribution of Hispanic snack foods. The company has purchased a site in north Asheboro for construction of a LEED certified distribution center. The 50,000 square foot facility would provide expansion for the fast growing business and add 30 new jobs over the next two to three years. President Jorge Rivero started the company ten years ago and currently employs 22 workers in a leased building in Asheboro.

IV-S Metal Stamping has purchased a 135,000 square foot facility in northwestern Randolph County. The company relocated from Thomasville with 40 employees. They produce customized ring rolled steel and aluminum stamped parts for use in bus seats and metal covers. The company is one of the few ring rolled metal fabricators in the southern US.

Malt-O-Meal Cereal Company has donated one million breakfasts to the Second Harvest Food Bank of Northwest North Carolina, which serves 18 counties in the region. Malt-O-Meal donated products from a new line, Better Oats, produced exclusively at its Asheboro facility. The addition of the Better Oats line resulted in 46 new jobs at the 350,000 facility that opened in 2008. The company now employs over 200 workers in Asheboro. This is the second major contribution by Malt-O-Meal within two years as the company donated two million bowls of cereal last year.

EDC Events

EDC President Bonnie Renfro attended the international BIO conference in Chicago in early May. North Carolina is the third leading state in the US for biotech operations. Renfro participated in the trade show and attended conference briefings. The NC Department of Commerce hosted two marketing events during the show, a reception for biotech

companies and service providers as well as a luncheon for site selection consultants.

Renfro will travel to New Jersey in early June to call on site selection consultants on behalf of Randolph County and the Piedmont Triad region.

The EDC helped to host Secretary of Cultural Resources Linda Carlisle in April for a daylong visit that included the NC Pottery Center, Randolph Arts Guild, and Randolph Library. Secretary Carlisle was the featured speaker for the fundraising kick off for the Sunset Theatre in downtown Asheboro.

The Randolph County EDC teamed with the Small Business Technology & Development Center to host two workshops to introduce Biz Boost, an intensive counseling and consulting service for small businesses. Ten local companies participated in the workshops and will move forward with customized projects using the SBTDC and UNC system resources.

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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 companies for renewing their membership with the Randolph County Partnership.

Diamond

Malt-O-Meal

Gold

Duke Energy

Silver

RubberMill

Bronze

Branco Enterprises

Powder Works, Inc.

Pugh Funeral Home

Ready Telecom/Community Web

Sapona Manufacturing Inc.

Wilhoit, Pugh, & Allen LLP

