

Randolph County Developments

A Publication of the Randolph County Economic Development Corporation
November 2018

Grant Awards to Benefit Five Expanding Randolph Companies

On October 18, the Rural Infrastructure Authority at NC Commerce awarded Building Reuse Grants to five expanding manufacturers in Randolph County. Each company committed to investment and job creation in order to qualify for the funding which will cover a portion of the cost of either renovations or new construction. Because of the broad distribution of companies, communities across the will county benefit from this growth. A detailed breakdown of the grant information is listed in the chart below.

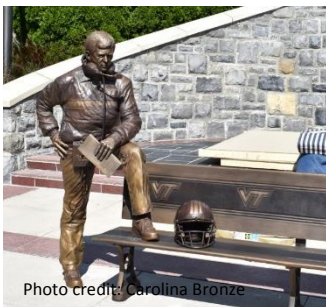
Company Name	Location	Job Commitment	Investment Commitment	Grant Amount
Ambella Home Collection	Archdale	12	\$400,000	\$150,000
EG Industries	Seagrove	12	\$240,000	\$60,000
Ferree/Liberty Trailers	Liberty	24	\$3,200,000	\$300,000
PEMMCO Manufacturing	Asheboro	20	\$650,000	\$200,000
Trinity Furniture	Trinity	11	\$300,000	\$55,000

Business News & Announcements



Archdale-based **Ace/Avant Concrete Construction Co.** has relocated its offices from the Archdale Industrial Park

to a newly constructed headquarters facility at 5358 Poole Road in Archdale. Construction began in the spring of last year on property purchased by the company in 2015. The new two-story structure, which is visible from I-74 at the Cedar Square Road exit, features a design reminiscent of the region's mill heritage. Ace/Avant offers complete site and concrete construction services, allowing the company to start a job with raw land and carry it through to a completed concrete structure. www.aceavant.com



According to the [Bluefield Daily Telegraph](http://www.bluefielddailytelegraph.com), **Carolina Bronze Sculpture** in Seagrove was recently tapped to cast, finish, and install a sculpture of Frank Beamer, head football coach at Virginia Tech from 1987-2015. Located at Moody Plaza in front of Lane Stadium on the VT campus, the sculpture was unveiled on October 6 prior to the VT game against Notre Dame. Beamer learned of the statue just days before its unveiling. Designed by South Carolina artist Tom Gallo, the 6-foot sculpture of Beamer and the accompanying 12-foot bench weigh about a ton. Carolina Bronze Sculpture is a fine arts bronze foundry serving clients throughout the world.

www.carolinabronze.com



In a [release](#) dated November 19, Colfax Corporation announced an agreement to acquire DJO Global from Blackstone. DJO Global is the parent company of Asheboro-based **Elastic Therapy Inc.** The \$3.15 billion cash transaction is slated to close in the first quarter of 2019, at which point DJO will begin operating as a new segment within Colfax. ETI manufactures medical grade compression wear, and, according to the company website, is the largest compression wear manufacturing facility in the U.S. www.elastictherapy.com



In October, Thomasville-based **IE Furniture** purchased the High Point Furniture Industries building on Corporation Drive in High Point (Randolph County) for \$2.85 million. At the time of the closing, HPFI still had 35 workers at the plant, all of whom continued working at the facility as IE Furniture employees after the purchase. IE Furniture operates several Triad-area facilities and plans to consolidate these operations into the newly-acquired Randolph County building. An [article](#) in the Triad Business Journal provides additional details about the project. IE Furniture is a manufacturer of case goods for the hospitality industry. www.iefurniture.net

On October 17, **Liberty Trailers** in Liberty hosted a groundbreaking ceremony to kick off a 52,000 square foot expansion of their facility, doubling their current production space. Liberty Trailers, a manufacturer for Ferree Trailers and Indiana-based Talbert Manufacturing, has seen steady growth since being acquired in 2014 by the owners of Talbert Manufacturing. The company will invest approximately \$3.2 million to construct and equip the new space, and will create at least 24 new jobs over a two-year period. Liberty Trailers specializes in manufacturing equipment trailers, logging trailers, and other specialty hauling trailers. www.talbertmfg.com



According a September 27 [report](#) in the Courier-Tribune, **StarPet Inc.** in Asheboro made a sizable donation to the local Salvation Army. The \$10,000 check was presented by Avnish Madan, VP of operations, and Brenda Johnson, HR manager, and was designated to assist with victims of Hurricane Florence. Owned by Thailand-based Indorama Ventures, StarPet manufactures polyethylene terephthalate (PET) polymers used in the manufacture of products such as bottles. www.indoramaventures.com/en/worldwide/781/starpet-inc



Manhattan American Terrazzo Strip Company in Staley now has a new general manager. Barry Austin was promoted in October to fill the position when the former manager, Nelson Straughn, retired. Austin has been with the company for 19 years, ensuring a smooth transition with highly qualified new leadership. Manhattan American Terrazzo Strip Company produces strip for use in terrazzo floors and designs, and also creates terrazzo designs in house. www.manhattanamerican.com



The **Timken Company's** Randleman facility recently welcomed a new plant manager when Megan Guinee joined the team earlier this month. Guinee was preceded in her position by Jonathan Waller who was transferred to lead Timken's Spartanburg facility. Timken is a world-leading manufacturer of bearings. www.timken.com



In October, Asheboro-based **MAS Acme** formally secured Foreign Trade Zone status for its facilities in Asheboro and Siler City. Securing FTZ status is a part of the company's strategic positioning in a globally competitive marketplace, offering advantages related to excise taxes and customs duties to enhance import and export of goods. MAS Acme, the first venture in the Americas by Sri Lanka-based MAS Holdings, is an apparel manufacturer servicing the world's top fashion brands.

www.masholding.com/americas

EDC News & Announcements

Following several months of preparation and design, the EDC now has a fully redesigned website. The revamped site went live early this month with a fresh look, updated information, and a more user-friendly interface. Full of detailed information about Randolph County, the website provides the data sought by site selection professionals when researching communities to identify suitable locations for their client companies. The EDC contracted with HD Web Studio for web design and hosting. Visit our new site at www.rcedc.com.



In addition to a new website, the EDC is also pleased to be housed in new office space. After nearly a decade in the historic courthouse in Asheboro, the EDC has relocated to newly renovated space at 176 N. Fayetteville Street in downtown Asheboro. Those familiar with the space may recognize it as the former First Bank building at the corner of Salisbury and N. Fayetteville streets. The new office building offers plenty of parking and a large conference room – two things which were lacking at our former facility. We plan to use this space to showcase Randolph County manufacturing through photographs on our walls and display of items made here in the county. We welcome visitors, so please stop by to see us if you are in the area.



On October 14-16, EDC president Walter Sprouse attended the North Carolina Economic Development Association (NCEDA) 2018 North Carolina Site Selectors Summit in Asheville. The event provided opportunity to hear from and network with seventeen site selection consultants who help their clients make location decisions.



The week of November 5, EDC vice president Kevin Franklin attended week one of the Advanced Economic Development Leadership Program in Greenville, SC. The experiential training is designed to improve the effectiveness of economic development practitioners. The training will conclude with week two in Kansas City in May. AEDLP is a collaboration of Clemson University, the University of Alabama, the University of Southern Mississippi, and Texas Christian University.



Lisa Bennett, EDC marketing and research manager, attended Chmura's JobsEQ User Conference November 13-15 in Middleburg, VA outside of Washington D.C. JobsEQ is a cloud-based data analytics software used by the EDC, and the conference allowed Bennett interact with a diverse group of professionals while engaging with other users and learning from Chmura staff.

EDC Partnership News

The Randolph County Partnership is the member organization of the EDC. Through annual dues, our members invest in economic development in Randolph County by supporting marketing, recruitment, existing business and industry services, and industrial product development. Partner members are [listed on the EDC website](#) and included in existing business and industry directories, and they benefit from services and referrals from the EDC.

The EDC is pleased to welcome two new Partnership members!

- **Crumley Commercial** is our newest Bronze level (\$250) member. An Asheboro-based business, Crumley Commercial specializes in residential and commercial real estate development, management, leasing, and sales.
- **Schwarz Properties** has joined as a Gold level (\$1,000) member. Based in Asheboro, Schwarz Properties is one of the largest providers of industrial and commercial real estate in the Southeast. The company manages and leases its own properties, specializing in industrial space with a portfolio that also includes residential, retail, and office space. www.schwarzproperties.net

We greatly appreciate recent **Partnership renewals** by the companies listed below. We currently have 117 [private sector members](#) and would welcome new partners. Please direct membership inquiries to Lisa Bennett at 336-626-2233 or lbennett@rcedc.com.

Silver (\$500)

Insurance Associates of the Triad
RubberMill
The Timken Company
WeaverCooke/Kirkland

Bronze (\$250)

Bank OZK
Express Employment Professionals
James River Equipment
North State
Pallet Express, Inc.
Randolph County School System
Shelco, LLC
Stimmel Associates, PA
The John Plant Company
Trinity Furniture
UltraCraft
Units Moving & Portable Storage
Uwharrie Builders
Wayne Industries, Inc.

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