

RANDOLPH COUNTY ECONOMIC DEVELOPMENT CORPORATION ANNUAL REPORT 2017



International Companies
Investing in Randolph County

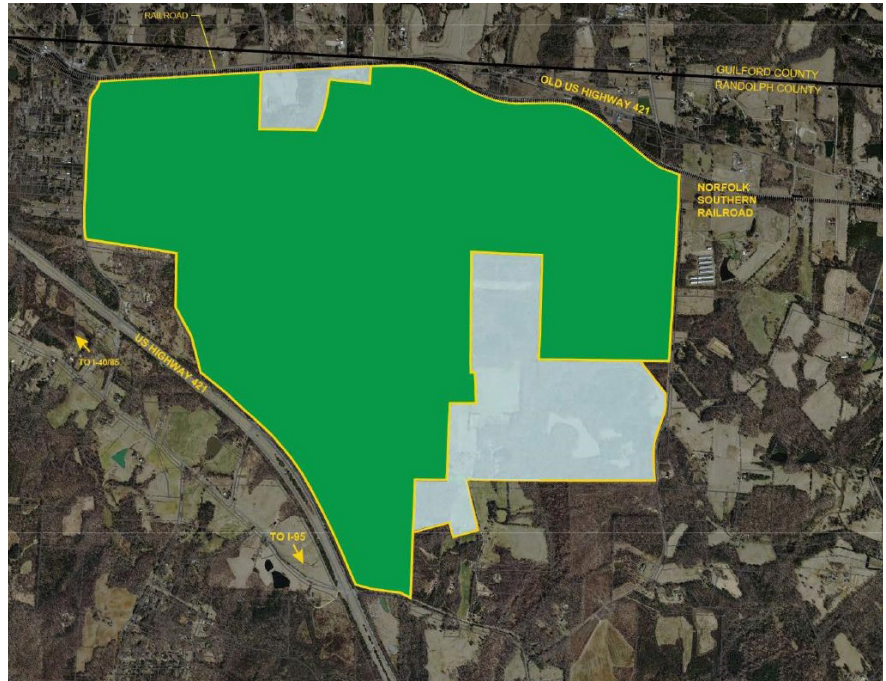


Greensboro-Randolph Megasite Prepares for End User



Located in the heart of North Carolina, the Greensboro-Randolph Megasite is a highly marketable, certified site being prepared for a high-impact advanced manufacturer. Although preparations have been ongoing for several years, the site saw significant progress in 2017.

Throughout the year preparations continued in an effort to reduce infrastructure lead times. The City of Greensboro finalized engineering plans to extend water and sewer to the site and secured \$8.418 million in grant funding from Golden LEAF and NC Commerce to assist with costs. The city is now in the process of securing easements and rights-of-way for the extension of the lines. After an exhaustive study, Duke Energy has identified the corridor to extend power to the site. Transportation planning is also under way in coordination with NCDOT to ensure that interchanges can properly channel traffic onto the site, and that necessary upgrades to surrounding roadways will be adequately addressed.



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In November, the site was expanded when rezoning was approved for an additional 370 acres of land, seen shaded in the map above. Now 1,900 acres, the additional properties fill in prior gaps in the site, improving its marketability.

Our team has continued to aggressively market the site this year, and we collectively made multiple visits across the country with site selection consultants, property brokers, and prospective end users. Marketing efforts received a boost early in the year with a new video promotion featuring Randolph County native and King of NASCAR, Richard Petty.

The hallmark of the Greensboro-Randolph Megasite is a unique partnership of public and private stakeholders working together to create an exciting new opportunity for economic transformation. The megasite project builds on competitive assets that include strategic location, excellent transportation access, abundant educational institutions, reliable low cost utilities, and an outstanding manufacturing workforce. North Carolina consistently ranks as a top state for business by Site Selection Magazine, Forbes, Chief Executive Magazine, CNBC and the Tax Foundation. We have a great site and a great state. Check us out at www.greensboro-randolphmegasite.com.

Chairman's Message - Elbert Lassiter



2017 was a year of change, growth and alignment for the Randolph County Economic Development Corporation.

Bonnie Renfro retired on June 30 following 22 years of service, 18 of which were as president of the EDC. In recognition for her outstanding contributions to Randolph County and North Carolina, she received The Old North State Award at the EDC's Annual meeting.

Jorgensen Consulting, a highly-regarded executive search firm, conducted a national search for the EDC presidency this past spring and summer. Walter Sprouse, the first President of the EDC, returned as President of the Randolph County EDC on November 6. Walt successfully led the Augusta Economic Development Authority in Georgia for nearly fifteen years before returning to Randolph County.

In other activity during the year, the EDC board was expanded to give greater representation from both business leaders as well as the county's municipalities.

The megasite has been at the forefront of not only the local and state, but the national news as well. Although the due diligence process has been ongoing for many years, an increased state of readiness was achieved by the work of all state and local partners.

We hosted Governor Roy Cooper as he and the Randolph County community welcomed Fibertex, a Danish company to Asheboro. Fibertex plans to invest \$114,125,000 for their new manufacturing facility, creating 145 new jobs.

The EDC has continued to serve existing business and industry within our county by providing assistance and connecting resources. Several of our existing companies announced plans for new investment that resulted in additional jobs shown in this Annual Report.

In a word, "partnership" defines our Randolph County EDC success. The megasite is a great example of public and private partners working together to create a transformational opportunity for job creation and growth. For more than 30 years, the Randolph EDC has delivered for our partners – Randolph County, our local cities and towns, and the businesses that have joined in supporting the betterment of our community.

2017 IN REVIEW



365 New Jobs Created



34 Project Activity



\$5,655,000 Grants Secured



15,956 Website Page Views



\$158,455,549 New Investment



668,075 sq. ft. Real Estate Impact



7 Marketing Trips



589 Facebook Followers

2017 New & Expanding Businesses ...



Danish company **Fibertex Personal Care** announced on August 14 that it had selected Asheboro as the location for its first U.S. production facility. The company will construct a new facility in north Asheboro and is committed to investing nearly \$115 million and creating 145 new jobs over seven years.

Fibertex Personal Care is a manufacturer of nonwoven textile products used in applications such as diapers, feminine hygiene products, and incontinence care products. Both the print process and nonwoven production will take place in the new facility.

Pictured from left: Mayor David Smith; Dan Ellingson, Managing Director of Fibertex Personal Care; Governor Roy Cooper, and Mikael Axelsen, CEO of Fibertex Personal Care

The acquisition of **Acme-McCrary Corporation** by **MAS US Holdings** was made official with a document signing on April 3. The new company, MAS Acme USA, will be housed at the company's production facility on Pritchard Street in Asheboro. MAS will invest \$20 million in equipment and facility renovation in Asheboro and will create at least 133 new jobs while retaining all of Acme's personnel.

Headquartered in Sri Lanka, MAS is a global manufacturer of apparel supplying customers such as Nike, lululemon, and Victoria's Secret.



SouthCorr Packaging broke ground in April for an expansion at its Asheboro facility. The nearly 50,000 square foot expansion will result in investment of more than \$5 million and creation of 22 new jobs with a salary range of \$32,000 - \$38,000 per year.

In August, London-based **DS Smith** announced the acquisition of Interstate Resources, parent company of **SouthCorr Packaging** in Asheboro. The Asheboro plant is now operating under the **DS Smith** name.

Piedmont Custom Meats recently acquired the former Yates Ham facility in Asheboro to expand its operations and production capacity. Headquartered in Caswell County, PCM is a USDA-inspected slaughter and processing plant that offers slaughter, fabrication, custom cutting, and packaging for a variety of meats. Due to increased demand, the company plans to open an additional cutting and packaging plant at the Asheboro location in January



2018. PCM anticipates investing just over \$4 million to upfit and equip the facility, and will create at least 40 new jobs in Asheboro.

... Located Across Randolph County

Asheboro-based **Sapona Plastics** has purchased the former Luck's Beans property in Seagrove and has invested over \$500,000 to renovate the 91,000 square foot former Luck's warehouse, allowing Sapona to grow its business. Grill brush manufacturing has been relocated from the Asheboro facility to Seagrove, freeing space for investment of over \$1.4 million in new equipment over a two-year period, during which time the company is also committed to creating and retaining at least 25 new jobs. Sapona Plastics is an



Sapona Plastics, LLC

injection molding facility which manufactures a wide variety of products including grill brushes, lip balm tubes, fiber optics products, and many more items.

Construction of **Ace/Avant Concrete Construction Company's** new 22,586 square foot headquarters building in Archdale is well underway. The company anticipates investing around \$5 million to construct and upfit the building. Visible from I-74, the new structure is designed to look like one of the many old mill facilities scattered across Randolph County. Ace/Avant is a concrete contractor offering a variety of services including foundations, floor slabs, tilt-up walls, paving, polishing, and grading and utilities.



Edwards Wood Products recently expanded its facilities in Liberty. The Marshville, NC-based company has added just over 18,000 square feet of space in 2017 and invested approximately \$2 million. Edwards Wood Products produces high grade hardwood lumber and manufactures pallets, bridge and crane mats, pipeline skids, cross ties, switch ties, mulch, sawdust, chips, and bark.

Randleman-based **Hughes Furniture Industries** is moving forward with a 103,000 square foot expansion of its production facility on W. Central Avenue in Asheboro. According to building permit records, the company anticipates investing \$1,472,000 in the project. Hughes purchased the building in 2014 from Energizer. Hughes Furniture manufactures upholstered furniture for the residential market and is a trademark licensee of Serta.



EDC Announcements

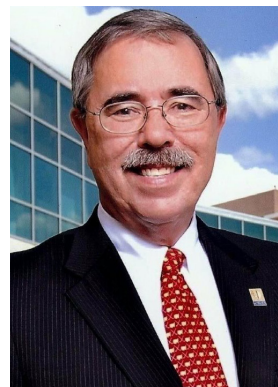


Renfro Retires from the EDC

Bonnie Renfro officially retired from the EDC on June 30 following 22 years of service, 18 of which were as president of the EDC. In recognition for her outstanding contributions to Randolph County and North Carolina, she received The Old North State Award at the EDC's Annual Meeting on June 20. EDC Chairman John Grey presented the award which is issued by the governor and recognizes individuals with 20 or more years of fulltime service to the State of North Carolina.

Sprouse named EDC President

On October 5, the EDC Board of Directors named Walter C. Sprouse, Jr. as the new EDC President. Sprouse officially filled the position on November 6, replacing Bonnie Renfro who retired June 30.



Sprouse most recently served as Executive Director of the Augusta Economic Development Authority in Augusta, Georgia where he oversaw more than \$2.4 billion in new and expanded investment, resulting in the creation of more than 32,000 new jobs by companies such as Unisys, Starbucks Manufacturing, Kellogg's, and Costco. Sprouse is no stranger to Randolph County, having served as EDC president from 1985 to 1999. During his previous tenure, he oversaw the founding of the organization and fostered its growth to a stable, successful organization.

County Workforce Initiatives

The **Randolph County EDC** is one of multiple regional partners funding the Piedmont Triad Talent Alignment Strategy. Conducted by Avalanche Consulting and CAEL, the strategy is an effort to ensure that education and workforce development efforts are aligned with the needs of employers to coordinate existing education and workforce development initiatives currently underway throughout the region. To date, multiple stakeholders have provided input which, coupled with additional research, has led to the completion of Phase 1 of the project, a workforce analysis. Phase 2 is currently under way and will produce a Supply-Demand Gap Analysis. The project will wrap up with Phase 3, a Talent Alignment Strategy which will provide recommendations on how to align and improve the region's talent pipeline.



On July 13, the Golden LEAF Foundation awarded **Randolph Community College** a grant for \$960,000 for the Pathways to Prosperity advanced manufacturing initiative. A collaborative effort including RCC and both local school systems, Pathways to Prosperity is an effort to create a seamless transition from school to the workplace. The grant will provide funds to upgrade the existing metals program at Randleman High School, and create new programs at Asheboro and Eastern Randolph high schools. RCC will also benefit with funds for new equipment and instructors.

The required 20% local government match has been committed by Randolph County using a portion of the annual payment from Waste Management for use of the Great Oak Landfill.

Randolph County Partnership Stakeholders 2017-2018

Diamond

Duke Energy
J L Darr & Son, Inc.
North Carolina Railroad Company
Technimark

Platinum

Ace/Avant Concrete Construction Co. Inc.
Dewberry Engineers, Inc.
J.P. Thomas & Co., Inc.
Post Consumer Brands
Randolph Electric Membership
Randolph Health
Timmons Group

Gold

First Bank
Samet Corporation
Waste Management

Silver

BB&T
Braxton Culler, Inc.
Chandler Concrete Corporation
Cherry, Bekaert, LLP
ECS Carolinas, LLP
Fidelity Bank
Insurance Associates of the Triad
Johnson Controls
Klaussner Home Furnishings
Landmark Builders
MAS Acme
McRae Roofing
Metals USA
Pinnacle Financial Partners
Randolph Community College
Randolph Communications
RE/MAX Central Realty
Rheem Sales Company
RubberMill, Inc.
S&ME, Inc.
Supertex/Liberty Industries, Inc.
The Courier-Tribune
The Timken Company
Thomas Buses

Bronze & Bronze +

Advisors Financial Center, LLP
AEC
Airgas USA, LLC
Allen Tate Relocation
Asheboro City Schools
Asheboro Nissan, Inc.
Asheboro/Randolph Chamber of Commerce
AVS Catering, Inc.
Bank of the Ozarks
Best Cartage/Best Logistics
BJ Con Sew, Inc.
Brookline Furniture*
Brubaker & Associates, Inc.
Burge Flower Shop
Chief Express
Commonwealth Hosiery Mills, Inc.
Costa Sanders
Covanta Environmental Solutions
Datamark Graphics
Davis-Martin-Powell & Associates, Inc.
Deep River Fabricators, Inc.
Dixon Hughes Goodman, LLP
DS Smith
Elastic Therapy, Inc./DJO Global
Elite Displays & Design Inc.
Engineered Steel Products, LLC
Express Employment Professionals
Euliss Propane Company
Fairfield Inn & Suites
Four Seasons Furniture
Gavin & Cox
GEMCAP, LLC
Hampton Inn- Asheboro
Heart of North Carolina Visitors Bureau
Hunt Country Components, Ltd
James River Equipment
J L Furnishings, East
Manhattan American Terrazzo Strip Co.
McKenzie Properties & Investments
NC Zoological Society
North Carolina Zoo
North State

Oliver Rubber Company, LLC
Pallet Express Inc.
PEMMCO Manufacturing
Piedmont Natural Gas Company
PIP Printing of Asheboro
Powder Works, Inc.
Pugh Funeral Home
Ralph's Frame Shop
Randolph County Schools
Randolph Land Development
Randolph Health Medical Group
Randolph Packing Co., Inc.
Randolph Vocational Industries, Inc.
Ready Telecom/Community Web
Ridge Funeral Home & Cremation Service, LLC
Sapona Manufacturing Company
Sapona Plastics, LLC
Sentry Fire Protection Co., Inc.
Shelco, Inc.
Speed Metal Fabrication
Stan Beck Insurance
Stimmel Associates, PA
Summey Engineering Associates, PLLC
The John Plant Company
The Wooten Company
Tower Components, Inc.
Triad Design Group
Triad Heating & Cooling Inc.
Trinity Furniture, Inc.
UltraCraft
United Brass Works
Units Moving & Portable Storage
Uwharrie Builders
Village Printing
Wayne Industries, Inc.
Wayne Thomas Chevrolet-Cadillac
Weaver Cooke/Kirkland
Wells Fargo Bank

*Bronze +

EDC Board of Directors – 2017-2018

Elbert Lassiter, Chairman
Randolph Community College

Clyde Phillips, Vice Chairman
James River Equipment

David Craven Jr., Secretary/
Treasurer
Fidelity Bank

John Grey, Past Chairman
The Wooten Company

David Allen
Randolph County

Karen Allred
Allred & Company, Realtors

Perry Conner
Town of Franklinville
Scott Darr

Scott Darr
JL Darr & Sons, Inc.

Dr. Stephen Gainey
Randolph County Schools

Billy Hardin
Units Moving and Portable Storage

Bucky Jernigan
City of Randleman

Hal Johnson
County of Randolph

Chris Lackey
Asheboro Automall

Bert Lance-Stone
City of Archdale

Danny Shaw
Town of Ramseur

David Smith
City of Asheboro

Nelson Smith
Retired

Dr. Jonathan Waller
The Timken Company

Eric Ward
Triad Heating & Cooling, Inc.

Filmore York
Town of Liberty

Local Government Partners

Randolph County

Archdale

Asheboro

Franklinville

Liberty

Ramseur

Randleman

Seagrove

Staley

Trinity

EDC Staff

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and to connect via social media.

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