

Annual Report

July 2022 - June 2023



Randolph County, NC Economic Development Corporation

Expanding Opportunities in the Heart of North Carolina

FY23



RCEDC.com



A Message From Our Chairman - Bob Crumley

How can you top a year when our county landed Toyota and the largest construction project on the east coast? You can't! But, in 2022-2023 your EDC has focused on three strategies which we believe will be as transformative for the EDC as Toyota is for our county.

For the first time, we went to our investor members and asked them to dig deep for a 5-year funding commitment. They responded and have committed over \$1,000,000 to the EDC Strategic Plan. This funding and the strategy of stronger investor involvement will allow us the flexibility to focus on the operational strategies.

Workforce Development will be key to taking full advantage of the significant industrial growth we are seeing in our county. This strategy will be our foremost activity as we develop a program to work with our School Systems and Community College from early elementary to post-graduate to (1) re-educate kids and adults that industrial manufacturing today is about computers, robots, and a clean work environment, (2) develop programs to discourage out-migration of workers on a daily basis and (3) encourage new folks to make Randolph County their home.

Our final strategy is to develop new sources of revenue and investments so that we can accelerate the development of new industrial sites and build an ongoing stream of revenue. Expanding companies need sites quickly and we must offer them quality sites ready to go!

It has been a busy and productive year due to our Staff, Board and our Committee Chairs, Shelly Greene, and Daniel Morris. It has been an honor to Chair our Board this year and yes, Randolph is Rising!

Our Impact 2022-2023



Total New Jobs
872



Investment
\$4,712,550,990



Grants Awarded
\$3,739,298



Site & Building Requests
110



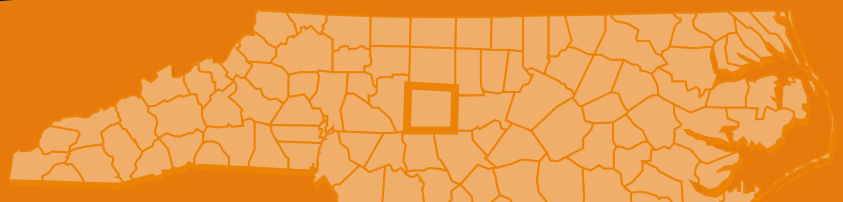
Marketing Trips
6



Website Page Views
30,245

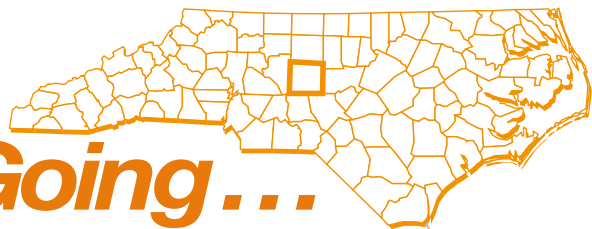


New Payroll Impact
\$46,000,000





Keeping the Momentum Going...



Success Breeds Success

The old saying “success breeds success” is certainly ringing true here in Randolph County as the wins continue to build. On the heels of a record year of investment in FY 2022, the bar was raised again this year with \$4,712,550,990 in announced investment, including new business announcements by Axiom Packaging, Sumitomo Forestry, and UpStyled Goods & Salon as well as expansion announcements by Energizer, Lancaster Inc., Mid-State Trailers, PEMMCO Manufacturing, and Toyota. These announcements will result in a collective 872 new jobs and over \$46 million in new annual payroll in the community at full build-out, and these new, high-quality jobs equate to opportunity for the citizens of Randolph County and the region.

The Toyota Effect

For sure, Toyota continues to have significant, direct impact on the county this year, announcing an additional 350 jobs and \$4.6 billion in investment, and bringing the company’s total commitment to \$5.9 billion and 2,100 jobs. However, we also had over \$100 million in commitments from the other companies noted above (a cause for celebration in itself), none of which was directly related to Toyota. These companies were seeking growth opportunities and chose Randolph County as their preferred location for a variety of reasons including ready sites, workforce, proximity to customers, and overall cost of doing business.

The positive effect of Toyota is already being felt across the county as communities are seeing an uptick in interest in housing, property owners are listing larger tracts of land for sale, and developers – some with specific client interest in hand – are reaching out to the EDC to discuss future opportunities. When Toyota announced that Randolph County would be the home of Toyota Battery Manufacturing, it shined a spotlight on our community and the region that has resulted heightened awareness and interest. There is certainly more to come.

Randolph Rises

In anticipation of the growth that is coming, the Randolph County EDC recognized a need to do more to support our existing industry, support efforts to grow a skilled workforce, develop more sites to enable growth by either existing industry or new businesses, and more effectively market our community. Successfully tackling these goals would require more funding, so the EDC embarked on a capital campaign called Randolph Rises, a reflection of the positive direction the community is taking and a jab at the media reports a decade ago that tagged Asheboro and Randolph County as a dying community. As of this writing, we are on the cusp of reaching our five-year \$1.1 million fundraising goal.



Put Your Money Where Your Mouth Is

Any economic development organization worth its salt will state that support for existing industry is its most important program area. The Randolph EDC sits firmly in that camp; since talk is cheap, we decided to literally put our money where our mouth is and hire an employee whose sole focus is to support our established industry base. After serving as our intern for the 2022-23 school year, Brantley Craft joined the EDC on May 22 as our Existing Industry Director. A Greensboro native and UNC Chapel Hill alum, Craft opted for a pandemic-induced change of course to pursue a Masters of Public Administration degree at UNCG with a concentration in economic development which he successfully completed in May.

Guaranteed Success?

Benjamin Franklin rightly said, “In this world nothing can be certain, except death and taxes.” We cannot guarantee more record-breaking success in the coming years, but we are optimistic. It is not an optimism born simply of blind hope, but an optimism rooted in planning, goals, and a community driven to see Randolph County continue to thrive.

New Companies and Expansions



In December of 2021, **Toyota Battery Manufacturing NC** announced that its first North America electric vehicle battery production operation will locate at the Greensboro-Randolph Megasite in Liberty. In August of 2022, Toyota announced an additional \$2.5 billion investment and 350 new jobs. In June of 2023 Toyota announced another \$2.1 billion investment. Construction is well under way and production is slated to begin in 2025 with four production lines, each of which will be capable of producing enough lithium-ion batteries for 200,000 vehicles.

- 350 Jobs
- \$4,600,000,000 investment
- Liberty, NC (New)



Energizer, which celebrates 75 years of production in Asheboro this year, will expand operations by investing \$43 million in machinery and equipment at its battery production and packaging facilities, both of which are in Asheboro. The investment will also result in creation of 178 new jobs.

- 178 Jobs
- \$43,000,000 investment
- Asheboro, NC (Expansion)



Axiom Packaging LLC, an Ohio-based specialized packaging manufacturing company, selected a greenfield site in Archdale for its newest plant. The company, which uses top of the line blow molding technologies, identified the Archdale location, in part, due to proximity to a customer. The new plant is expected to start operations Q1 2024.

- 129 Jobs
- \$30,000,000 investment
- Archdale, NC (New)



Sumitomo Forestry America, headquartered in Addison, TX, selected a 60-acre site in Archdale for its newest facility. The company is a comprehensive housing and wood product corporation that manufactures, trades and sells timber, lumber, pulpwood, wood chips and building materials.

- 129 Jobs
- \$19,500,000 investment
- Archdale, NC (New)



Lancaster, Inc., a manufacturer of superior upholstered furniture for residential use, is bursting at the seams in its 18,000 square foot facility and needs more space. After a search for a suitable expansion location, the company opted to remain in Archdale where construction of a new 60,000+ square foot facility is under way.

- 27 Jobs
- \$5,000,000 investment
- Archdale, NC (Expansion)



Aeolus Filter Corporation, a manufacturer of high-quality filtration products, is once again expanding its production capacity with the addition of new machinery with additional capabilities. The growth will require upfits to the facility to accommodate the new equipment.

- 17 Jobs
- \$1,800,000 million investment
- \$85,000 NC Commerce Building Reuse Grant
- Archdale, NC (Expansion)



PEMMCO Manufacturing, a highly diverse precision CNC machining supplier in Asheboro, continues to grow its customer base, requiring additional investment in building upfits to accommodate \$1.5 million in new equipment. The EDC supported PEMMCO's grant application and was able to secure \$100,000 to support building upfits.

- 18 Jobs
- \$1,723,990 investment
- \$100,000 NC Commerce Building Reuse Grant
- Asheboro, NC (Expansion)

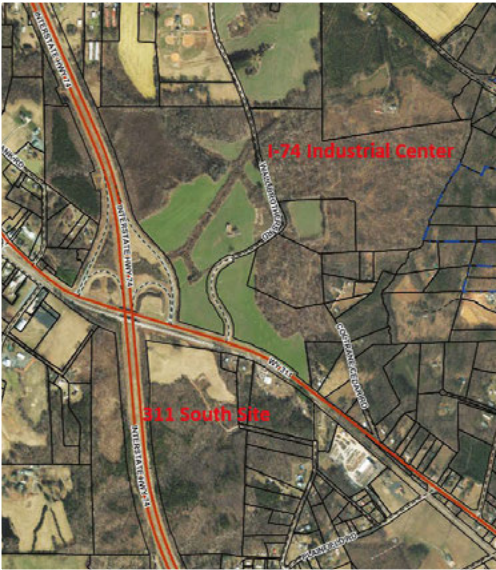


Mid State Trailers, with ownership in Wisconsin, is growing to accommodate the company's HandiRamp line of production. HandiRamp manufactures handicap ramps as well as industrial material ramps. The expansion project will add 26,000 square feet to the existing operation.

- \$527,000 Investment
- \$100,000 NC Commerce Building Reuse Grant
- Denton, NC (Expansion)



Upstyled Goods and Salon, received a \$25,000 building reuse grant from the NC Department of Commerce to upfit Historic Downtown Asheboro retail space. They are a startup division of Asheboro-based Trotter Sewing Company whose mission is, "To eliminate textile waste within our community by repurposing leftover fabrics into our products".



Product Development

The future I-74 Industrial Center is progressing with water and sewer design nearly complete and infrastructure construction slated to begin in the fall. Thanks to grant writing by EDC staff, \$1.8 million in infrastructure grants have been secured from NC Commerce and the Golden LEAF Foundation. In addition to infrastructure investment, Randolph County has also purchased 30 acres of the 170-acre site. Located at the I-74 and US Hwy 311 interchange, the new park will offer an ideal location for industrial development. The EDC will begin actively marketing the future park this fall once the construction for the sewer line has begun.

Just across US Hwy 311, an additional 70-acre rail-served site will complement the I-74 Industrial Center. The EDC has secured a \$500,000 site development grant from the North Carolina Railroad Company to help offset the cost of connecting to the water and sewer infrastructure under development for the I-74 Industrial Center.

In other product development news, the EDC commissioned a county-wide development study to gather a wealth of data and identify potentially suitable industrial sites. Results of the study are complete, and EDC staff have been tasked with concentrating on three of those potential sites for future growth opportunities.



Advancing Local Industry

Industrial Council Meetings

The EDC continues to host its quarterly Randolph Industrial Council Meetings to convene local industry leadership around relevant and timely topics. Meetings this year focused on preparing for an active shooter scenario, attracting and retaining workforce, and ensuring that effective cyber-security measures are in place. The meetings were well attended and offered not only insightful information, but also an opportunity for industry peers to convene and network.

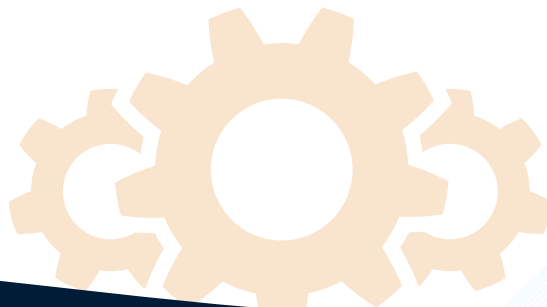


Industry Appreciation Month

October was a fun and engaging month as we hosted events in celebration of Randolph County's second annual Industry Appreciation Month. Events included a Forklift Rodeo – Rudy Olivo with Ultracraft took home the winning trophy – manufacturing plant tours, and an Industry Appreciation Luncheon where we honored thirty-four companies celebrating five-year milestone anniversaries of doing business in Randolph County. Particularly noteworthy was Bossong Hosiery which celebrated 95 years of continuous operation in Asheboro. The highlight of the luncheon was the presentation of the 2022 Outstanding Industry Award to Jowat Corporation.

Workforce Initiatives

EDC President Kevin Franklin has completed coursework to receive his Certified Workforce Developer designation through NC State University's Workforce Development Leadership Initiative in partnership with the National Association of Workforce Boards. Participants included workforce, economic development, and education professionals from across the state and Franklin was part of a regional cohort from the Triad. The Initiative consisted of a six-month program and a variety of courses including leadership, workforce development policy, effective communication, and more.



Marketing

As workforce continues to be top-of-mind for employers, the EDC and Randolph Community College have partnered on a talent attraction initiative by placing an ad in Relocation Magazine. Through the ad, the publication provides a contact list for people planning to move to the area in the next 3-12 months. The EDC follows up with an email – the open response rate has been great at 56% - as well as hard copy materials including a handwritten postcard, a Randolph County Visitor's Guide, a copy of the ad, information about our school systems and RCC, and a list of local realtors.

Marketing trips are always beneficial in getting face time with site consultants, real estate brokers, and prospective corporate clients. In addition to speaking opportunities across the region this year, EDC staff participated in six marketing events in an effort to build relationships and keep Randolph County top-of-mind. EDC Business Recruitment Director Crystal Gettys traveled to Chicago in September for a site selection event sponsored by the EDPNC, Orlando in March to attend the International Battery trade show, and to site selector events in Greenville, SC in February and back to Chicago in May as part of a regional marketing effort sponsored by the NC Carolina Core. EDC President Kevin Franklin traveled to New York City in November as part of another NC Carolina Core-sponsored site selectors event, and he also participated in the IAMC spring conference in Biloxi, MS.



Crystal Gettys at the International Battery Show in Orlando



Crystal Gettys with NC Carolina Core colleagues in Chicago



Public phase kick off of Randolph Rises campaign at Black Powder Smokehouse in Asheboro

Randolph Rises

The Randolph County Economic Development Corporation is wrapping up its first ever capital campaign, dubbed "Randolph Rises," which is aimed at supporting the organization's mission of bringing new jobs and capital investment to the county. As of this writing, we are very close to our five-year campaign goal of \$1.1 million in private sector dollars. The funds will back a five-year strategic plan to 1) support our existing industry through an impactful business retention and expansion program and by positively impacting workforce and talent development, 2) focus on site and community development to meet existing industry expansion needs and new business growth, 3) market Randolph County as a world class business destination, and 4) maintain strong relationships with our investors. Historically, about ninety percent of the EDC's funding has come from local government appropriations with the county being the largest single funding source. Private sector funds raised by the campaign will supplement the annual local government appropriations and fund a much more robust range of program activity. The goals of the five-year plan include creating 1,500 new jobs at or above the county average wage, fostering \$250 million in new capital investment from existing and new companies, developing two new industrial parks, growing the county labor force to 70,000, increasing labor force participation to eighty percent and increasing the number of students participating in Apprenticeship Randolph to forty per year.



Randolph County EDC Investors 2022-2023

Diamond

Ace/Avant Concrete Construction Co. Inc.
Duke Energy
J L Darr & Son, Inc.
Klaussner Home Furnishings
North Carolina Railroad Company
Technimark

Platinum

Crumley Commercial
J. P. Thomas & Co., Inc.
Post Consumer Brands
Randolph Electric Membership
Schwarz Properties
StarPet/Indorama Ventures
UltraCraft

Gold

Covanta Environmental Solutions
ECS Southeast, LLP
Elon Aviation LLC*
Environmental Air Systems LLC
First Bank
Graham Personnel Services, Inc.
Pallet Express Inc.
RubberMill, Inc.
Samet Corporation
Sapona Plastics, LLC
Sedia Systems, Inc.
The Timken Company
Toyota Battery Manufacturing NC*
Waste Management

Silver

Aeolus Filter Corporation
Allen Tate Relocation
Chandler Concrete Corporation
Fibertex Personal Care Corporation
Fidelity Bank
Four Saints Brewing Company
Fourth Elm Construction
Hubbell Industrial Controls
J H Batten, Inc.
Landmark Builders
Liberty Trailers
MAS Acme
Metals, USA
Oliver Rubber Company, LLC

Piedmont Federal Savings Bank
Pinnacle Financial Partners
Ramseur Eastern Randolph Area Chamber*
Randolph Community College
Randolph Communications
Randolph County Tourism Development Authority / Heart of NC Visitors Bureau
Randolph Land Development
RE/MAX Central Realty
Rheem Sales Company
S&ME, Inc.
Sanford Contractors, Inc.*
TRC Staffing*
Triad Design Group
Truist
Uwharrie Builders

Bronze

Advisors Financial Center, LLP
ARC-Markham Metals, Inc.
Asheboro City Schools
Asheboro/Randolph Chamber of Commerce
AVS Catering, Inc.
Bank OZK
Bobbitt Construction
Brubaker & Associates, Inc.
Burge Flower Shop
Commonwealth Hosiery Mills, Inc.
Costa Sanders
Datamark Graphics
Davis-Martin-Powell & Associates, Inc.
Deep River Fabricators, Inc.
D. H. Griffin Construction Company, LLC
DS Smith Packaging Asheboro
Dynamic Quest
Elastic Therapy, Inc./DJO Global
Engineered Steel Products, LLC
Express Employment Professionals
Euliss Propane Company
Four Seasons Furniture
Freeman Kennett Architects
Gavin & Cox
General Insulation Co., Inc.
HICAPS, Inc.*
Insurance Associates of the Triad
James River Equipment

Kirkland, Inc.
Manhattan American Terrazzo Strip Co.
McKenzie Properties & Investments
Milestone Computer Solutions
NC Zoological Society
North Carolina Zoo
North State
PEMMCO Manufacturing
Powder Works, Inc.
PrintLogic, LLC
Pugh Funeral Home
Ralph's Frame Shop
Randolph County School System
Randolph Health
Ready Telecom
Ridge Funeral Home & Cremation Service, LLC
Sam's Marine International
Shelco, Inc.
Skill Werx, LLC*
Stonetree Signs/Line Drive Graphics*
Summey Engineering Associates, PLLC
Supertex Inc.
T & L Construction Company, Inc.
The Wooten Company
Tower Components, Inc.
Triad Heating & Cooling Inc.
Trinity Furniture, Inc.
Trotters Sewing Company
United Brass Works
Village Printing
Wayne Industries, Inc.
Wayne Thomas Chevrolet-Cadillac
Wells Fargo Bank

*Denotes new members
in 2022-2023

EDC Board of Directors 2022-2023

Bob Crumley, Chairman
Crumley Commercial

Shelley Greene, Vice Chairman
Randolph Community College

Fred Smith, Secretary/Treasurer
Randolph Electric Membership Corporation

Darrell Frye, Member at Large
Chairman, Randolph County Board of Commissioners

Scott Darr, Past Chairman
J L Darr & Son, Inc.

Gary Betts
Mayor, City of Randleman

Terry Caviness
T & L Construction Company

Lewis Dorsett
Mayor, City of Archdale

Frank Edmondson
Schwarz Properties

Chris Harrington
Skill Werx, LLC

Diane James
Hubbell Industrial Controls

Hal Johnson
County of Randolph

Kay Lail
Sapona Plastics, LLC

Richard McNabb
Mayor, City of Trinity

Daniel Morris
Pinnacle Financial Partners

David Smith
Mayor, City of Asheboro

Karen Scotton
Mayor, Town of Staley

Dr. Aaron Woody
Superintendent, Asheboro City Schools

Filmore York
Mayor, Town of Liberty

Local Government Partners

Randolph County
Archdale
Asheboro
Franklinville
Ramseur
Randleman
Seagrove
Staley
Trinity

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Expanding Opportunities in the Heart of North Carolina

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Visit us at **RCEDC.com** for more info and links to our social media
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