

# *Annual Report*

July 2023 - June 2024

**FY24**



**Randolph County, NC Economic Development Corporation**

*Expanding Opportunities in the Heart of North Carolina*

[RCEDC.com](https://www.rcedc.com)



## A Message From Our Chair - Fred Smith

Randolph County is knocking it out of the park with another record year of growth announced. The Central North Carolina area and our community are becoming known across the globe as a great place to do business. Randolph County, specifically, is realizing the impact with over \$8.5B in investment and 4,229 new jobs announced this year. Some of the new investments and expansions include Toyota's \$8B and 3,000 jobs, Ross Stores, Inc. with \$450M and 852 jobs, as well as new business announcements by Toyota Tsusho America, Fujihatsu & Toyotsu Battery Components, Carolina Pellet, MD Mattress, Theodore Alexander, and Green Metals, Inc., and expansions by Jowat Corporation, Amor Furniture, and PEMMCO Manufacturing.

We welcome the new members of our industrial/business community and look forward to their success here. Our business community has a bright future that these companies collectively bring, representing thousands of employees and their families that will benefit from the investments made in our community.

As we all realize, success in economic growth is not without the challenges that growth stimulates; there are the economy, infrastructure investment, planning and zoning, and workforce development. These challenges must be addressed while retaining the assets and the great quality of life, charm, and historic culture that make Randolph County a great place to live and a target community for corporate investment. The RCEDC staff and Board of Directors, realizing the challenges ahead, contracted with an outside consulting firm to help facilitate a Five-Year Plan to meet what was seen to be important actions moving forward. From that effort came the "Randolph Rises" campaign, an effort to increase the participation and focus of our members/partners as investors along with municipal and county governments. From the planning efforts of that campaign came several important action items for the next five years:

- **Knowing the importance of existing industry, it is our goal to create at least 500 Industry Interactions, hearing your opinions and needs.**
- **Facilitate the creation of 1,500 jobs paying at or above the average county wage**
- **Increase the number of shovel ready sites, including two industrial parks and three non-specified sites**
- **To work with Randolph County employers and educational partners, city and county school systems, Randolph Community College, Apprenticeship Randolph and others in developing a capable and prepared local workforce.**
- **To support Apprenticeship Randolph by increasing the number of participating companies by 30% and increasing student participation by 40 students per year.**

Great progress is being made by our staff and partners. Randolph County EDC is only one of many organizations that will help develop the future of our county. I believe that the elements that have made the EDC relevant and successful to date will be the same principles that will carry it into the future. Those principles are leadership from a professional and capable staff, governance from a diverse and engaged Board of Directors, direction from our municipal and county governments, and most importantly involvement from our member/partners.

On behalf of our board and staff, I want to say thank you to our existing and new partners for the successful completion of the first year of the Randolph Rises campaign. Your investment ensures that we can continue to grow and prosper.

Our prior board Chair, Shelley Greene, who served us so well over the years, relocated in March for a great career opportunity. We all feel a void in her absence but wish her the best. As a result, I have been appointed as the EDC Board Chair for the remainder of Shelley's term. I am both honored and humbled to serve in this capacity, especially for such an outstanding and capable organization. I'll do my best to meet the high standards and expectations of the organization and partners.

Remember that we are all stronger together and I look forward to the success and prosperity of Randolph County and the people who make it home.

# EDC Overview - Kevin Franklin, President

We're officially at the end of year one of our Randolph Rises campaign and we're grateful for the investment in our organization by so many in our community. What have we done with those funds? Among other things, we added a new position focused exclusively on supporting our existing industry, we're deploying funds earmarked for a workforce attraction campaign which will go live later this summer, we've supported our school systems with the purchase of equipment for their CTE programs, and we invested more than ever before in marketing our community as a great place to do business.



Along with our campaign, we established a five-year plan with some specific goals, and we're making great headway. As of this writing, we've had meaningful interactions with 94 different industrial businesses so far this fiscal year, just shy of our goal of 100. We are actively working on a workforce attraction campaign as mentioned above. And, we shattered our five-year goals of job creation (1,500) and investment (\$250 million) in year one.

Our last two fiscal years have seen record-breaking announcements for jobs and investment, so we were expecting things to be a bit quieter headed into this year. Then, in October, Toyota announced another 3,000 jobs and an additional \$8 billion investment bringing their total commitment to 5,100 jobs and \$13.9 billion in investment. Voila, we found ourselves in another record-breaking year.



**Toyota Battery Manufacturing North Carolina**

While Toyota is this year's headliner again, and deservedly so with one of the biggest economic development announcements in the entire country, we've also had success with other projects. We had seven new business announcements, including three directly related to Toyota (Toyota Tsusho, Fujihatsu & Toyotsu Battery Components, and Green Metals, Inc.), and four expansion announcements. More about each of these announcements is included later in this report.

Capping off our fiscal year was a large announcement by Ross Stores, Inc. with plans to invest \$450 million to construct a new, 1.7 million square foot, state-of-the-art distribution facility in Randleman. The company also committed to creating at least 852 new jobs to staff the operation. This is another huge win for our community!

## **Our 2023-24 announcements totaled 4,229 new jobs and \$8,550,554,000 in new capital investment.**

Not all of our announcements this year have been positive; we lost two local operations to closure this year. After decades of making furniture in Asheboro, Klaussner Home Furnishings closed its doors in August, resulting in nearly 900 displaced employees. In May, Graphic Packaging announced that its facility in Randleman will close in July, resulting in the loss of 65 jobs. While devastating for these employees, most of the former Klaussner employees were quickly absorbed back into the workforce thanks to a booming local economy and strong community support from outstanding partners like RCC. We're optimistic that the same will hold true for those at Graphic Packaging. It's these types of announcements that motivate our economic development efforts. The economy is changing; some of our traditional employers have closed; the business landscape today in Randolph County looks very different than it did even twenty years ago; yet opportunity abounds as other established employers grow and the EDC helps facilitate new business growth in the county.

We've realized incredible success as an organization and as a community, and we're working hard to keep the momentum going for a promising future.

## Our Impact 2023-2024





## Existing Industry - Expansions



Here we grow again! On October 31, 2023, **Toyota Battery Manufacturing NC** announced another \$8 billion investment and 3,000 new jobs, bringing total announced investment to \$13.9 billion and 5,100 total jobs since their initial announcement in December of 2021.



**Jowat Corporation** is expanding the capacity of its manufacturing plant in Trinity. Their investment of \$2,330,000 will result in creation of 12 new jobs. The company makes industrial adhesives used in furniture, packaging and the automotive industry.



**Amor Furniture**, a promotional furniture and mattress manufacturer, has expanded its operations with the purchase of a former furniture factory in Staley. The sale included all contents, fixtures, machinery, and fabric that remained after the closing of the previous furniture manufacturer. The purchase of existing inventory allowed Amor to quickly restart operations.



**PEMMCO Manufacturing**, a precision machining company in Asheboro, expanded with the acquisition of Autocraft Technologies, also in Asheboro. The new site adds 15,000 square feet of new production space, along with equipment and a book of business that further diversifies PEMMCO's operations.

## Existing Industry - Connections, Appreciation Events & Meetings



As of this writing, the EDC has had meaningful interactions with 94 different industrial companies, assisting with B2B connections, community college services, workforce development, and more.

In October, as a part of Industry Appreciation Month, the EDC hosted events to highlight local industry including our third annual forklift rodeo, industry tours, and a luncheon to recognize Milestone Achievement award winners. We also recognized Sapona Plastics as the EDC's 2023 Outstanding Industry award winner.

Randolph Industrial Council quarterly meetings continue to grow with more company representatives attending to learn about workforce initiatives and other topics of interest. The Council heard presentations from the Piedmont Triad Regional Workforce Development Board, Randolph Community College, our local school systems, and the North Carolina Railroad. They all shared helpful and beneficial information to Randolph County businesses.

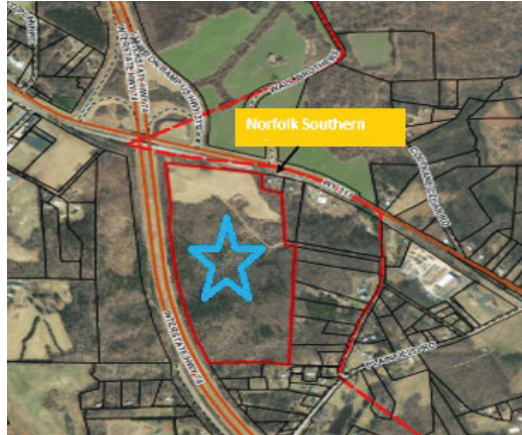


# Site & Product Development

We continue to prepare sites for potential new industrial users, an effort which has resulted in projects wins. For example, four years of planning and preparation went into the I-74 Industrial Center which Ross Stores recently selected for their newest distribution center. Without that preparation, Ross would have gone somewhere else.



**Asheboro Airport Site**



**311 South Site**



**West Randleman Business Park**

## Marketing



Randolph County EDC continues to keep the momentum going with our announcements of new and expanding industries, and EDC staff traveled extensively this year to market Randolph County as a great place to do business. Kevin Franklin represented Randolph County in Tokyo for this year's SEUS/Japan conference, participated in a site consultant trip to Greenville, SC, traveled to Boise, ID and back to Greenville for two Industrial Asset Management Council conferences, and visited with a corporate leader in Germany. Crystal Gettys, keeping her suitcase packed, traveled to Atlanta with the Carolina Core, to Dallas on a site consultant trip sponsored by EDPNC, and will wrap up the year by participating in the Select USA conference in our nation's capital. Kevin and Crystal also hosted site consultants in June at the US Open located in Pinehurst, NC. These trips are very beneficial in getting face time with site consultants, real estate brokers, and prospective corporate clients.

## New Facilities Coming Online



**Structural Building Solutions - Archdale**



**Axium Packaging - Archdale**

# New Business Announcements



**Ross Stores, Inc.** made a large announcement on May 28th with plans to invest \$450,000,000 to construct a new 1.7 million square foot, state-of-the-art distribution facility in Randleman. The company also committed to creating at least 852 new jobs to staff the operation. This is another great win for our community.



**Fujihtsu & Toyotsu Battery Components, North Carolina, LLC (FTBC)** announced a new production operation at the Toyota Battery site in Liberty which will manufacture and sell prismatic aluminum cell cases and cell covers for electrified vehicle batteries. The facility is scheduled to be operational in 2025. FTBC's projected capital investment over five years will exceed \$60 million in machinery and equipment, and the company will create at least 133 new jobs over that same five-year period.



**The Town of Liberty** was awarded a \$325,000 state Building Reuse Grant from the North Carolina Rural Infrastructure Authority toward the rehabbing of a vacant building which will be occupied by **Toyota Tsusho America**. The offsite warehouse will support Toyota Battery Manufacturing North Carolina's battery plant under construction nearby. The project will result in a \$7 million total investment and creation of 41 new jobs.



**Green Metals, Inc. (GMI)** announced plans in June to build a facility to support electric vehicle battery waste handling and recycling at the Toyota Battery Manufacturing North Carolina (TBMNC) site. The operation will be located on the TBMNC campus. GMI's projected capital investment over five years will total \$19,800,000, including both real property and machinery and equipment, and the company will create 47 new jobs over the same five-year period.



**MD Mattress** located its newest facility in a formerly vacant building in Archdale. The company announced its intention to create 50 new jobs and invest \$1,500,000 in this operation. The company manufactures foam and high-end mattresses.



Furniture manufacturer **Theodore Alexander** acquired a former United Furniture Industries property in Archdale which was vacated when UFI shuttered operations in 2022. Currently headquartered in High Point with additional facilities in the Triad, Theodore Alexander plans to consolidate its manufacturing, warehousing, and distribution operations in the newly acquired 200,000 square foot building which sits on 55 acres. Having everything under one roof will improve communications and create efficiencies for the company.

**Carolina Pellet** sited its new production facility in Archdale, creating 20 new jobs and investing \$9,000,000. They manufacture wood pellets, an environmentally sustainable source for heating.



# Randolph Rises Investors 2023-2024

## Platinum

Joseph M. Bryan Foundation\*  
Randolph Electric Membership Corp.

## Diamond

Energizer\*  
Truist

## Gold

Ace/Avant Concrete Construction Co., Inc.  
ARC-Markham Metals, Inc.  
Bob & Tiffany Crumley  
Chandler Concrete Corporation  
Duke Energy  
Jowat Corporation\*  
Pallet Express Inc.  
Piedmont Natural Gas\*  
Pinnacle Financial Partners  
Randolph Health  
RE/MAX Central Realty  
Samet Corporation  
Sapona Plastics, LLC  
Toyota Battery Manufacturing North Carolina  
Uwharrie Builders

## Silver

APAC:Thompson-Arthur\*  
Chick-fil-A\*  
East Coast Lumber\*  
Environmental Air Systems LLC  
First Bank  
Hubbell Industrial Controls  
J.P. Thomas & Co., Inc.  
J L Darr & Son, Inc.  
McKenzie Real Estate\*  
Myrick Construction\*  
North Carolina Railroad Company  
Randolph Community College  
Schwarz Properties  
Sedia Systems, Inc.  
StarPet/Indorama Ventures  
Summey Engineering Associates, PLLC  
Technimark  
Tyler Redhead & McAlister\*  
UltraCraft

## Bronze

ACT\*  
Advisors Financial Center, LLP  
Aeolus Filter Corporation  
Allen Tate Relocation  
Asheboro Fire & Security\*  
Asheboro/Randolph Chamber of Commerce  
AVS Catering, Inc.  
Bank OZK  
Ben Morgan Law\*  
Bobbitt Construction  
Brubaker & Associates, Inc.  
Burge Flower Shop  
Carolina Bronze Sculpture\*  
Commonwealth Hosiery Mills, Inc.  
Costa Sanders  
D & D Enterprises\*  
DARRAN Furniture Industries, Inc.\*  
Datamark Graphics, Inc.  
Davis-Martin-Powell & Associates, Inc.  
Deep River Fabricators  
DS Smith Packaging Asheboro  
Dynamic Quest  
ECS Southeast, LLP  
Engineered Steel Products, LLC  
Euliss Propane Company  
Express Employment Professionals  
Fibertex Personal Care Corporation  
Fidelity Bank  
Fourth Elm Construction  
Gavin & Cox  
General Insulation Co., Inc.  
Graham Personnel Services, Inc.  
HICAPS, Inc.  
Insurance Associates of the Triad  
James River Equipment  
J H Batten, Inc.  
Kirkland, Inc.  
Lancaster Customworks\*  
Landmark Builders  
Liberty Trailers  
LUMOS  
Manhattan American Terrazzo Strip Co.  
MAS Acme  
McKenzie Properties & Investments  
Metals, USA  
NC Zoological Park & Society

New Atlantic\*  
Oliver Rubber Company, LLC  
Phoenix Precision Machining\*  
Piedmont Federal Savings Bank  
Piedmont Printing  
Post Consumer Brands  
Ralph's Frame Shop  
Ramseur Eastern Randolph Area Chamber  
Randolph Communications  
R C Tourism Dev. Authority/Heart of NC  
Visitors Bureau  
Randolph Land Development  
Randolph Packing Co., Inc.  
Ready Telecom  
Reworld  
Rheem Sales Company  
Ridge Funeral Home & Cremation Service, LLC  
RubberMill, Inc.  
S&ME, Inc.  
Sam's Marine International  
Sanford Contractors, Inc.  
Shelco, Inc.  
Skill Werx, LLC  
Survey Carolina\*  
T & L Construction Company, Inc.  
The Timken Company  
The Wooten Company  
Toyota Tsusho America, Inc.\*  
Tower Components, Inc.  
TRC Staffing  
Triad Design Group  
Trollinger Construction\*  
Trotters Sewing Company  
United Brass Works  
Village Printing  
Waste Management  
Wayne Thomas Chevrolet  
Wells Fargo Bank

## Advocate

Asheboro City Schools  
Four Saints Brewing Company  
Freeman Kennett Architects  
PEMMCO Manufacturing  
Powder Works, Inc.  
Randolph County School System  
Trinity Furniture, Inc.

\*Denotes new members  
in 2023-2024

# EDC Board of Directors 2023-2024

**Fred Smith**, Chair  
Randolph Electric Membership Corp.

**Daniel Morris**, Vice Chair  
Pinnacle Financial Partners

**David Ramsey**, Secretary/Treasurer  
Landmark Builders

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

**Bob Crumley**, Past Chair  
Crumley Commercial

**Gary Betts**  
Mayor, City of Randleman

**Dale Brinkley**  
Randolph County School System

**Terry Caviness**  
T & L Construction Company

**Lewis Dorsett**  
Mayor, City of Archdale

**Frank Edmondson**  
Schwarz Properties

**Baxter Hammer**  
The Timken Company

**Chris Harrington**  
Skill Werx, LLC

**A.C. Hurley**  
Mayor, Town of Franklinville

**Diane James**  
Hubbell Industrial Controls

**Zeb Holden**  
Randolph County Manager

**Art Martinez**  
Insurance Associates of the Triad

**David Smith**  
Mayor, City of Asheboro

**Hampton Spivey**  
Mayor, Town of Ramseur

**Filmore York**  
Mayor, Town of Liberty

## Local Government Partners

Randolph County  
Archdale  
Asheboro  
Liberty  
Franklinville  
Ramseur  
Randleman  
Seagrove  
Staley  
Trinity

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[Linkedin.com/company/randolph-county-nc-edc](https://www.linkedin.com/company/randolph-county-nc-edc)



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*Expanding Opportunities in the Heart of North Carolina*

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