

NORTH CAROLINA



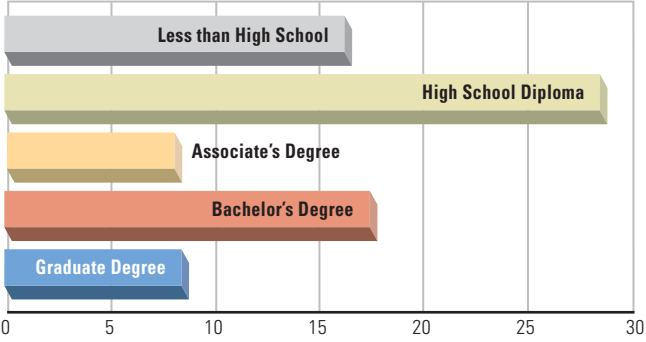
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"I hear from business leaders every day about the importance of a well-trained work force."

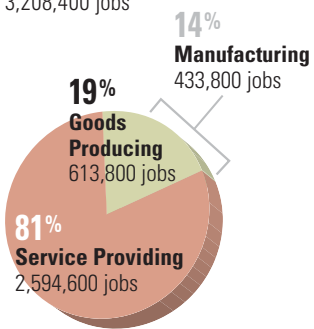
— Gov. Beverly Perdue, on her opposition to UNC System budget cuts, Sept. 8, 2011

Governor: Beverly Perdue (D) **www.nccommerce.com**
Population 2011: 9,637,476 **Population growth forecast 2011-2015:** 7.42% **Median household income:** \$51,322

Work Force Education by Percentage



Private Sector Employment



Property tax rank: **33**
 Top corporate tax rate: **6.9**
 Unemployment insurance burden rank by least percent of taxable wages: **8**
 Worker's comp rank by lowest index: **23**
 Industrial power prices (per million BTU): **\$17.56**
 Ranked by low price: **21**

Median hourly wage for production occupations: **\$13.58**
 Right-to-work state? **YES**

Legislative Update

- In January, Gov. Bev Perdue issued an executive order that brought North Carolina in line with a federal tailoring rule that exempts smaller companies from stricter greenhouse gas emissions requirements.
- Perdue repeatedly butted heads with a Republican-led legislature in 2011 over such issues as higher education budget cutting, unemployment taxes, merger of rural community colleges and state economic development funding. In June she vetoed a General Assembly budget that cut drastically from educational and other funds. The General Assembly in July overrode six Perdue vetoes, putting into action the "Energy Jobs Act," which will direct efforts toward more fossil fuel exploration.
- One of the measures, S532 ESC/Jobs Reform, had been vetoed because Perdue said it made changes to state unemployment law that could violate U.S. Dept. of Labor laws. In October, the chairman of the Employment Security Commission had to suspend enforcement of that measure's provisions for precisely that reason. Also in October, strife between the two sides came to a head after the state "lost" "Project Soccer," a \$500-million Continental Tire-Americas plant, to South Carolina.
- Tort reform and workers' comp reform measures were signed into law, with medical malpractice reform waiting for further action in 2012.

Did You Know?

- The One North Carolina Fund provides financial assistance, through local governments that match its grants, to attract business projects. As of early October 2011, through the use of the One North Carolina Fund, more than 50,000 jobs and \$9 billion in investments had been created since 2001.
- Once a testing lab set up specifically for the hosiery and textile industry, the Manufacturing Solutions Center (MSC) in the City of Conover helps budding entrepreneurs and inventors from across the nation develop prototypes and commercialize their products. Driven by growing demand for its services, it's moving to a larger site that will open in early 2012.
- Ninety-eight of the state's 100 counties saw increases in visitor spending in 2010, including 13 that had double-digit increases.

Selected Corporate Facility Projects 2011

Company	City	County	Type	N/E	Product	Investment (in millions)	Employment
Ingles Markets	Black Mtn	Buncombe	MF/DW	N	Ice/ Frozen Food DC	\$170	160
Disney Entertainment corp	Cleveland Cnty.	Cleveland	OF	N	data center	154	3
Red Hat	Raleigh	Wake	HQ	E	Software Publishers	109	540
Merck & Company	Durham	Durham	MF	E	Pharmaceutical Products	91	75
Semprius	Henderson	Vance	MF	N	Solar Modules	89	256
Pittsburgh Glass Works	Elkin	Surry	MF	N	Auto Glass Products	85	260
Linamar, LLC	Asheville	Buncombe	MF	N	Drive Train Axels	80	363
Syngenta Biotechnology	Durham	Durham	RD	E	Soil Preparation	71	15
QVC	Rocky Mount	Nash	DW	E	Home Shopping Network	71	500

MF = Manufacturing OF = Office HQ = Headquarters RD = Research & Development CC = Contact Center DW = Distribution/Warehouse N = New E = Expanded

Target Industries: Aerospace, Aviation & Defense; Automotive; Truck & Heavy Equipment; Biotech, Pharmaceuticals & Life Sciences; Business & Financial Services; Energy; Information & Communications Technology

Proven, comprehensive economic development solutions in North Carolina.



North Carolina's Public Power communities are among the best places in the country to live and do business.

ElectriCities' seasoned, experienced Economic Development staff is dedicated to helping these communities continue to grow and prosper.

We partner with our member cities to provide customized assistance with all aspects of economic development.

Our comprehensive approach begins at project outset and continues through the site selection and building processes. We actively work with the N.C. Department of Commerce and site selectors and participate in national trade shows to recruit industries and bring jobs to our hometowns.

What can we do for you? From site selection to targeted recruiting to grant assistance and marketing, we've got all the tools and expertise you need to successfully develop your business. To help us serve you better, let us know more about your needs and areas of interest.



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