

“Advance is expanding its technology, data analytics and e-commerce capabilities in North Carolina because we have the talent, training opportunities, education system and industry expertise to make this venture a success.”

— Gov. Roy Cooper, Nov. 28, 2018, announcing that Advance Auto Parts would designate Raleigh as its corporate HQ and add 435 jobs over the next five years

**Econ. Dev. Partnership
of North Carolina**
15000 Weston Parkway
Cary, NC 27513
Christopher Chung
CEO
919-447-7777

Edpnc.com

North Carolina

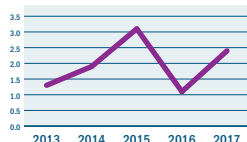
Pop. (2018): 10,455,604
Median household income: \$51,844
Credit Rating: AAA/Stable

Pop. growth 2018-2023: 1.13%
Median age: 39
Right-to-work state: Yes

Legislative Update

- Overriding a veto from Governor Roy Cooper, North Carolina Republicans approved a \$23.9 billion state budget for 2018-19. Among its provisions: The personal income tax rate would fall to 5.25 percent in 2019 from the current 5.499 percent, and the corporate income tax rate would fall from 3 percent to 2.5 percent, beginning in 2019. Under the new rates, North Carolina will have the lowest rate of any state imposing a corporate income tax rate.
- The budget also lowers the threshold for transformative grants for Job Development Investment Grants (JDIG) from \$4 billion to \$1 billion and the minimum requirement of promised jobs from 5,000 to 3,000. And it creates the Growing Rural Economies for Access to Technology Program (GREAT), which grants taxpayer dollars to broadband providers to set up broadband in underserved areas.

GDP
11th



2017 GDP
(in millions of current US\$)
\$484,308.3



12th
Business Tax Climate Rank Change 2018-2019: -1



7th
Higher Ed. R&D Expenditure: **\$3,081,568**



18th
Number of NCRCs: **438,921** | Percent Improvement 2017-2018: **13.1%**



32nd
2018 Workers' Comp Index Rate: **1.84**



21st
Lowest Electric Power Cost (cents/kWh): **6.79**



9th
Fiscal Condition Index Rank

Selected Corporate Facility Projects 2018

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Publix Super Markets	Greensboro	Guilford	DW	N	Food & Beverage	400	
Amazon.Com	Charlotte	Mecklenburg	DW	N	Electronics	200	1,500
GE Aviation Systems	Asheville	Buncombe	MF	E	Aerospace	105	131
Mineco	Andrews	Cherokee	DT	N	IT & Comm.	100	40
Glenmark Pharmaceuticals	Monroe	Union	MF	N	Life Sciences	100	
Coty US	Sanford	Lee	MF	E	Chemicals & Plastics	96	22
Amada America	High Point	Guilford	MF	N	Machinery, Equip. & Const.	87	201
United Parcel Service	Charlotte	Mecklenburg	DW	N	Transport & Logistics	72	120
Lakeside Produce	Mills River	Henderson	MF/DW	N	Food & Beverage	69	150
Novo Nordisk A/S	Clayton	Johnston	MF	E	Life Sciences	65	18
Corning	Hickory	Catawba	MF	N	IT & Comm.	60	110
Avexis	Durham	Durham	MF	N	Life Sciences	55	200
Albaad USA	Reidsville	Rockingham	MF	E	Chemicals & Plastics	45	302

DT = Data Center | MF = Manufacturing | OF = Office | HQ = Headquarters | RD = Research & Development | DW = Distribution/Warehouse

Did You Know?

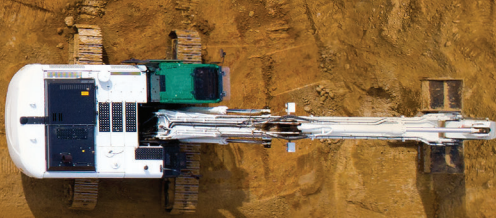
When Apple in December picked Austin, Texas, instead of finalist North Carolina for a \$1-billion corporate campus, Gov. Cooper and legislative leaders issued a statement saying in part, “We’re on pace to add thousands of good-paying jobs this year with more expected next year. There’s no better place to find a top-tier IT workforce and legislative leaders have worked closely with the administration to attract large employers and technology companies like Apple. We’ll keep doing everything we can to bring more good jobs to North Carolina.”

In a literal case of one-upmanship, eight days after Advance Auto Parts announced a 435-job expansion in Raleigh and Wake County, online loan company LendingTree in December announced a 436-job expansion at its HQ in Charlotte.

North Carolina tourism generated record visitor spending in 2017 with a total of \$23.9 billion, a 4.2-percent increase from 2016. It also supported 225,000 jobs (another record), according to a report from the U.S. Travel Association in May 2018.






WE CALL THEM SMART SITES

YOU'LL CALL THEM
A NO-BRAINER



WHAT ARE Smart Sites?



-  **SHOVEL-READY** for development
-  **ON-SITE** municipal electric service
-  **WATER & SEWER** within 500 feet
-  **WITHIN 5 MILES** of Interstate or Interstate-quality highway
-  **REVIEWED & QUALIFIED** by consultants and engineers

Smart Sites are an excellent choice for companies that are ready to grow now.

Faster construction, fewer uncertainties and less risk for companies and site selectors alike— that's the genius of the Smart Sites qualification program. But that's not all. Our many Smart Sites are located in some of the best places in America to live and do business with easy access to international shipping and transportation.

To learn more about these properties and our growing list of other Smart Sites, contact **Brenda Daniels** at **800.768.7697 ext. 6363** or bdaniels@electricities.org. It's a no-brainer.

Greenville



GREENVILLE, INDIGREEN CORPORATE PARK:

- ▶ 95 acres, Smart Sites qualified
- ▶ US 264 (1.2 mi)
- ▶ Sale price: \$30,000 per acre

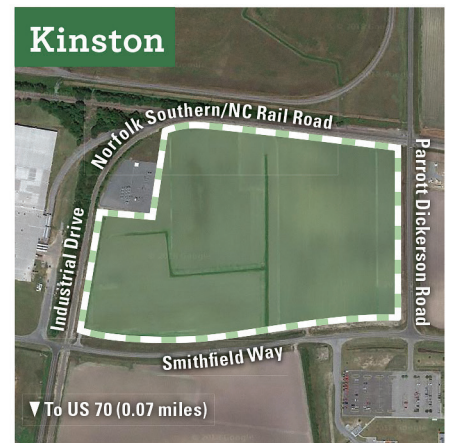
Shelby



SHELBY, WASHBURN SWITCH INDUSTRIAL PARK:

- ▶ 64 acres, Smart Sites qualified
- ▶ Future US 74 Bypass (0.4 mi); US 74 (1.25 mi)
- ▶ Rail: CSX
- ▶ Sale price: TBD

Kinston



KINSTON, HIGHWAY 70 INDUSTRIAL PARK:

- ▶ 34 acres, Smart Sites qualified
- ▶ US 70 (0.07 mi)
- ▶ On-site rail: Norfolk Southern
- ▶ Sale price: \$22,500 per acre