



**“Our state is taking strong action to reduce greenhouse gas emissions and grow renewable energy sources, which will create jobs and support innovation.”**

— Gov. Roy Cooper, September 2019, announcing four key plans from his Climate Change Interagency Council

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# North Carolina

Pop. (2019): 10,609,155  
Median household income (2019): \$54,138  
Credit Rating: AAA/Stable

Pop. growth 2019–2024: 1.14%  
Median age (2019): 39  
Right-to-work state: Yes

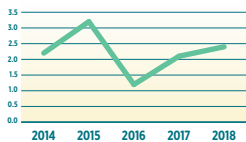
## Legislative Update

The state's Community College System will be funded with more than \$62 million over the next two fiscal years, as it undergoes a reorganization. A separate new measure expands academic transition pathway options to allow enrollment by high school freshmen and sophomores in courses geared toward industrial and engineering technologies; agriculture and natural resources; transportation; construction; or business technologies.

A measure signed in November extended the historic rehabilitation tax credit program to January 1, 2024; added a section applying to railroad stations; expanded the scope of the mill rehabilitation tax credit; and extended sales tax exemptions for qualifying airlines and professional motorsports teams.

The state's lottery commission will study whether to establish a gaming commission that would oversee sports betting, were it to be authorized in the future. A separate measure enabled sports and horse race gambling on tribal lands.

GDP  
**12<sup>th</sup>**



**2018 GDP**  
(in millions of current US\$)  
**\$497,331.3**



**15<sup>th</sup>**

Business Tax Climate Rank Change 2019–2020: -3



**7<sup>th</sup>**

Higher Ed. R&D Expenditure in \$000s: **3,205,161**



**2<sup>nd</sup>**

Number of NCRCs: **486,537** | Percent Improvement 2019–2020: **10.85%**



**32<sup>nd</sup>**

2019 Workers' Comp Index Rate: **1.84**



**33<sup>rd</sup>**

Industrial power cost per kWh: **\$6.19**



**9<sup>th</sup>**

Total Revenue as Share of Total Expenses, FY 2004-2018: **105.7%**

## Selected Corporate Facility Projects 2019

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Merck & Co.	Durham	Durham	MF	E	Pharmaceuticals	650	391
Pfizer	Sanford	Lee	MF	N	Pharmaceuticals	500	300
Suntrust Banks / BB&T Corp.	Charlotte	Mecklenburg	HQ	N	Financial Services	218	
Mountaire Farms	Siler City	Chatham	MF	E	Meat Processing	170	1,250
Bharat Forge	Sanford	Lee	MF	N	Auto Parts	170	304
Lowe's Companies	Charlotte	Mecklenburg	OF	N	Retail Merchandise	153	1,600
Sprizzi Drink Co.	Cornelius	Mecklenburg	MF	N	Food & Beverage	100	40
Fujifilm Corp.	Morrisville	Wake	MF	E	Pharmaceuticals	90	100
Bluebird Bio	Durham	Durham	MF/RD	N	Pharmaceuticals	80	70
Collectis	Raleigh	Wake	MF	N	Biological Products	69	200
Medline Industries	Mebane	Alamance	DW	N	Medical Equipment	65	250

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

## Did You Know?

All 100 counties saw an increase in tourist spending in 2018 as domestic visitors spent a record \$25.3 billion statewide, an increase of 5.6% from 2017.

North Carolina needs more than \$17 billion in upgrades to water and sewer infrastructure statewide, according to a review by the UNC Environmental Finance Center.

As of September, when Hurricane Dorian struck, North Carolina had spent \$2.8 billion in state and federal funding to help survivors of Hurricane Matthew in Oct. 2016 and Hurricane Florence in Sept. 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](mailto:bdaniels@electricities.org). It's a no-brainer.

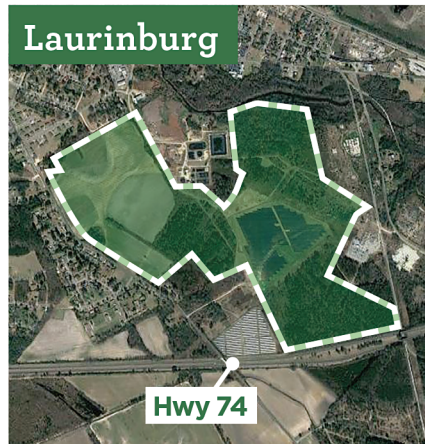
### Shelby



#### WASHBURN SWITCH INDUSTRIAL PARK:

- ▶ 64 acres, Smart Sites qualified
- ▶ Future US 74 Bypass (0.4 mi); US 74 (1.25 mi)
- ▶ Sale price: \$20,000 per acre

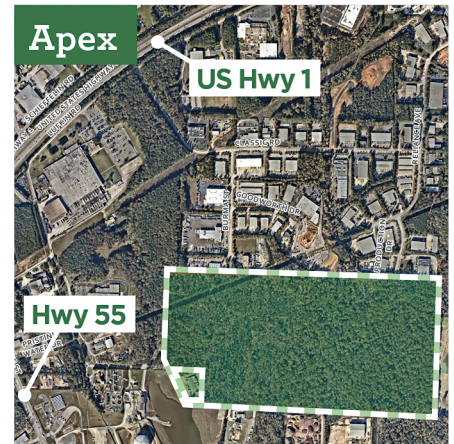
### Laurinburg



#### FUTURE INDUSTRIAL PARK

- ▶ 105 acres, Smart Sites qualified
- ▶ Hwy 74 (0.7 mi); I-95 (25 mi)
- ▶ Sale price: \$12,000 per acre

### Apex



#### CASH CORPORATE CENTER:

- ▶ 121.3 acres, Smart Sites qualified
- ▶ US 1 (2 mi) / I-540 (2 mi)
- ▶ Sale price: \$55,000+ per acre, minimum 10 acres required