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Conway Data, Inc.

Press Release

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Site Selection Names Top State Business Climates

Atlanta, November 1, 2007: *Site Selection* magazine has named North Carolina the state with the Top Business Climate for 2007. As revealed in the November 2007 issue of the magazine, research based in part on a survey of corporate real estate executives has identified the Tar Heel State's overall climate for capital investment to be tops in the United States for the third year in a row, and for the sixth time in seven years. Georgia placed second this year, up from fourth in 2006. Rounding out the top five are Texas, Virginia and Alabama, with Virginia exhibiting the most dramatic leap up among the Top 25 states, from a tie for twelfth to fourth.

Among North Carolina's strengths cited by numerous corporate executives were its pro-business policies in the areas of tort and taxation, a vibrant existing talent base backed by work-force development capabilities, affordable land, and private- and public-sector leadership, exemplified at the state level by the North Carolina Dept. of Commerce and at the local level by agencies like the Person County Economic Development Commission.

Dan Busher, executive vice president of Force Protection, Inc., whose new project in Roxboro is featured on the November issue's cover, called the Commerce team "quick and assertive in understanding the project and our needs, and making preliminary commitments to how they might support those needs," including referrals to grant resources and minimal red tape. Similarly, Busher said of the Person County team, "It's really just a climate of seeking to understand in more creative ways than just throwing money at it."

The annual business climate rankings are determined 50 percent by performance of the state in Conway Data's New Plant Database, which tracks new and expanded business facility activity, and 50 percent by a survey of corporate site seekers across the country. The survey asked, "Based upon your experience, what are the top 10 state business climates, taking into consideration such factors as lack of red tape, financial assistance and government officials' cooperation?" By this measure alone, Texas ranked first, followed by North Carolina, Georgia, South Carolina and Florida.

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A new question on this year's survey asked which factors are most important in making a location decision. Availability of desired work-force skills was the top choice, followed by ease of permitting and regulatory procedures, and state and local tax scheme (see the top ten factors below).

"Unlike other business climate measures, our ranking uses quantifiable, new project data plus input from corporate executives who site facilities," says Mark Arend, Editor of *Site Selection*. "The result is a meaningful ranking that is closely watched by corporate asset managers and economic developers alike." The entire Business Climate story, as well as the publication's annual state legislative and incentives update, appears in the November 2007 edition of *Site Selection* and at www.sitenet.com. Also featured in the issue:

- An Editorial Profile of Southwest Louisiana;
- State and Area Spotlights including coverage of Tennessee, Minnesota, Virginia, Washington, Upstate New York, Kansas, Nebraska, the Southwest and the Ohio River Corridor states;
- International coverage including looks at the Middle East, Singapore, Ontario, Germany and the Commonwealth of Independent States;
- Industry Reviews looking at projects and trends in the tourism, aerospace, machinery manufacturing and financial services sectors.

Site Selection magazine, published by Conway Data Inc., delivers expansion planning information to 44,000 executives of fast-growing firms. The senior publication in the development field, *Site Selection* is also available via *Site Selection Online* (www.siteselection.com). *SiteNet Dispatch*, a weekly e-mail newsletter, goes to more than 29,000 industry professionals.

Conway Data is an international publishing and association management company headquartered in Atlanta. The firm manages the Industrial Asset Management Council, the Development Hall of Fame and the World Development Federation (WDF), offers consulting services and awards the annual Conway Safe Skies Award.

TOP TEN STATE BUSINESS CLIMATES 2007

1. North Carolina
2. Georgia
3. Texas
4. Virginia
5. Alabama
6. Tennessee
7. Ohio

8. Kentucky
9. Florida
10. South Carolina

EXECUTIVE SURVEY BUSINESS CLIMATE RANKINGS 2007

1. Texas
2. North Carolina

3. Georgia
4. South Carolina
5. Florida
6. Tennessee
7. Alabama
8. Nevada
9. Virginia
10. Kentucky

EXECUTIVE SURVEY BUSINESS CLIMATE FACTOR RANKINGS 2007

1. Availability of desired work-force skills
 2. Ease of permitting and regulatory procedures
 3. State and local tax scheme
 4. Land/building prices and supply
 5. Availability of incentives
 6. Transportation infrastructure
 7. State and local economic development strategy
 8. Flexibility of incentives programs
 9. Higher education resources
 10. Union activity
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