

ROWANEDC

PARTNERSHIP for ECONOMIC DEVELOPMENT
SALISBURY, NC

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FY25

May 8, 2024

The Honorable Meredith Smith
Mayor of the Town of Landis
312 S. Main Street
Landis, NC 28088

Re: *Funding Request of the Economic Development Council for Fiscal Year 2024-2025*

Dear Mayor Smith,

On behalf of the Rowan EDC, I'd like to thank you and your fellow council members of the Town of Landis for your outstanding support of our organization. We have been able to accomplish much in moving the economy of the Town of Landis forward with your support.

We would like to continue those efforts to bring greater prosperity to all residents of the Town of Landis and so are respectfully requesting that you fund \$9,843.34 for FY 2024-25. This amount is based on a formula previously established by our funding partners and is calculated as a percentage of the community's total tax base.

Your past support of the Rowan EDC has yielded a positive return on investment. In 2024, we announced more than \$198 million of new investment and 342 jobs in Rowan County. Since 2020, we have helped add 2,529 jobs and nearly \$992 million dollars of new investment to our local economy.

We have also seen an unprecedented level of demand from developers interested in our market. With new buildings being constructed and continued strong interest from companies looking to expand or relocate, we expect a high level of new investment and job creation over the next several months.

We are currently in the final year of our five-year Forward Rowan campaign. Funded by the private sector, this diversified our funding streams, reduced our reliance on government funding and brought an important stakeholder to the effort that had been previously missing. This public-private partnership has had a positive impact on reducing poverty, increasing prosperity, and improving the quality of life in Rowan County.

We hope that you agree that your investment in our organization is worthy of your continued support. We would be happy to answer any questions and go into greater detail about our activities and programs. We look forward to continuing to work with you to bring economic growth and prosperity to the Town of Landis and all of Rowan County.

Sincerely,

Rod Crider
President & CEO

cc: Michael Ambrose - Town Manager
Tara Johnson - Town Clerk
Chase Norwood - Finance Director