

ROWANEDC

PARTNERSHIP for ECONOMIC DEVELOPMENT
SALISBURY, NC

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Rowan County Board of Commissioners Retreat

February 5, 2024

Increasing
Prosperity



Reducing
Poverty



Improving
Quality of Life





Strategy I: Targeted Economic Growth

Goal: Increase prosperity for all Rowan Countians through business retention and attraction efforts.

Key Objectives

- Grow existing businesses.
- Attract new firms and investments.
- Maintain competitive locational advantages.

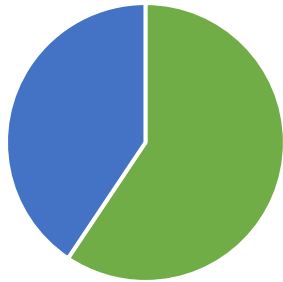


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2023 Results

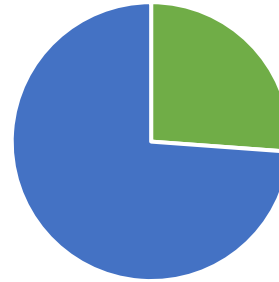
New Jobs



■ Goal ■ Achieved

Goal - 500
Actual - 342

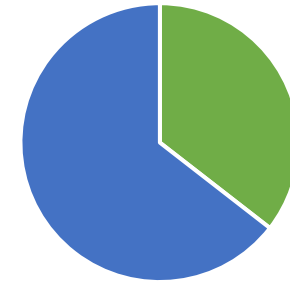
Capital Investment



■ Goal ■ Achieved

Goal = \$70m
Actual - \$197.6m

Capital Investment



■ Goal ■ Achieved

Goal - \$16.06 avg. wage
Actual - \$29.17

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According to the NC Dept of Commerce (Labor & Economic Analysis Division), the average annual salary in Rowan County is now \$52,101, which is a 3.9% increase from the prior year.

NOTABLE PROJECT WINS FOR 2023



150 jobs
\$25 million investment



112 Jobs
\$58.3 million investment



80 jobs
\$114.3 million investment

342 TOTAL NEW JOBS - \$197.6m TOTAL NEW INVESTMENT

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Project Activity Increasing

	<u>2023</u>	<u>2022</u>
Total Leads	162	162
Qualifying Leads	112	104
Company Visits	22	22

29 Currently Active Projects - Potential For: 5,338 jobs, \$3.6 billion capex



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Landis Project Submissions

Project Access
Manufacturing
\$150 million capex
174 jobs

Project Bask
Warehousing
\$12.5 million capex
80 jobs

Project Peak
Manufacturing
\$15 million capex
160 jobs

Project Zeus
Manufacturing
\$30 million capex
200 jobs

Project Big Wheel
Manufacturing
\$TBD capex
225 jobs

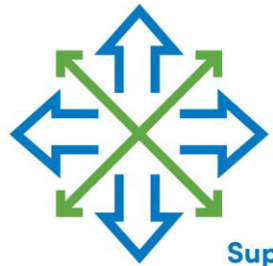
Project Comeback
Manufacturing
\$0.5 million capex
22 jobs



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Existing BRE Remains Priority One



EXPANDROWAN

A PROGRAM OF ROWAN EDC

Support for the Retention & Growth of Rowan County Businesses

- 60 Company visits
- 55% of project wins are existing businesses



**ROWAN COUNTY
MANUFACTURING
NETWORK**

A PROGRAM OF ROWAN EDC

- Manufacturing Network Meetings
- Manufacturing Wage Survey
- Manufacturing Day/Week

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Site readiness initiatives

- Submitted a site in Rowan County that was named as a finalist in the State's Megasite Readiness Program search
- Worked with the Town of Landis to identify potential sites for the ElectriCities Site Assist Program
- Met with North Carolina Railroad officials to discuss potential candidates for their Build Ready Sites Program
- Met with City of Salisbury officials to begin preliminary search for potential sites in their city limits or ETJ
- Funded wetlands studies for potential industrial sites in Cleveland, East Spencer, and Granite Quarry

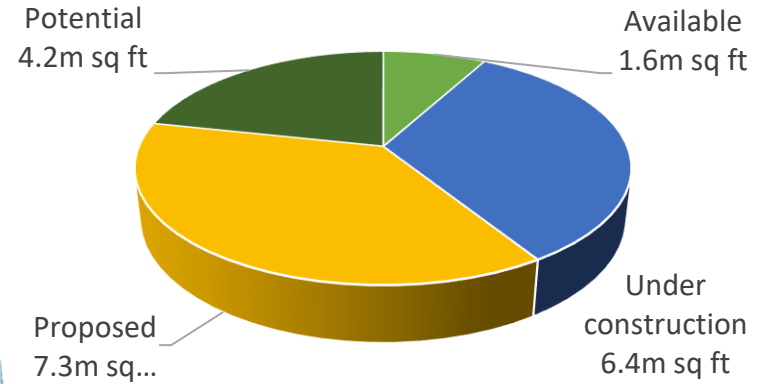
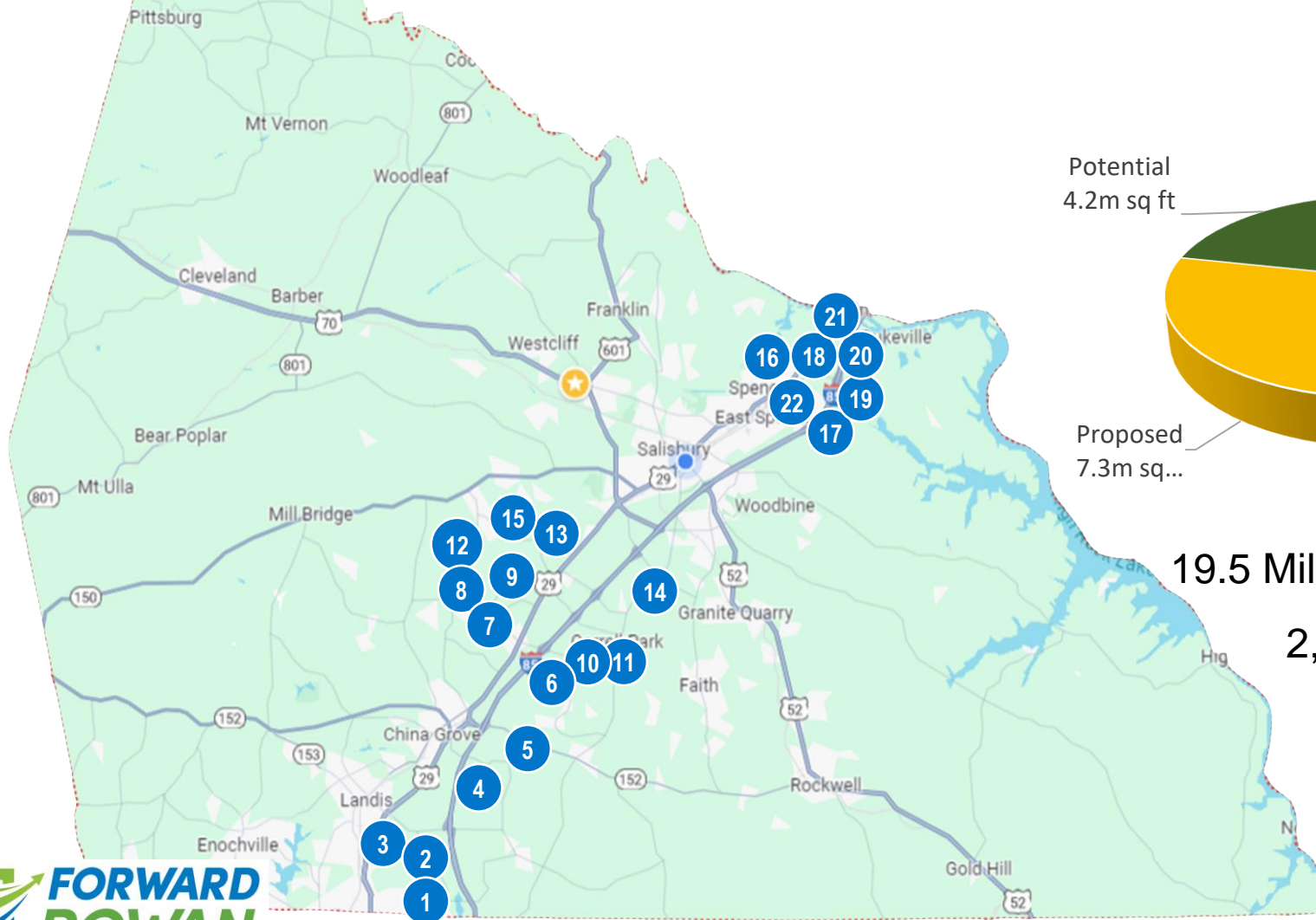


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Spec Building Developments Underway



Potential
4.2m sq ft

Available
1.6m sq ft

Under construction
6.4m sq ft

19.5 Million Square Feet

2,271 Acres



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Updated 11.27.2023

Anticipated developer interest arrives

Approximately 19 million square feet of speculative industrial space is planned on I-85.



- Exit 81 (Long Ferry Rd)** – developers considering sites for potentially 5.2 million total SF
- Exit 79 (Andrews St)** – Preliminary work underway for 610,000 SF of building space
- Exit 75 (Jake Alexander Blvd)** – developer considering 171 acres for TBD spec project
- Exit 74 (Julian Road)** – developers considering sites for potentially 200,000 total SF
- Exit 72 (Peach Orchard Road)** – developers considering sites for potentially 1.5 million total SF
- Exit 71 (Peeler Road)** – 710,000 SF building from Crow Holdings nearly complete with company planning additional 468,000 SF. Second developer considering 320,000 SF facility
- Exit 70 (Webb Road)** - 236,000 SF available in Northpoint building + other developers considering 2.6 million total SF
- Exit 68 (US 152)** – developers considering site for 350,000 total SF
- Exit 65 (Old Beatty Ford Road)** – Overlook 85 – 4.4 million total SF + other developer considering sites for 1.6 million total SF
- Exit 63 (Lane Street)** – Lakeshore Corporate Park & Metro 63 – 1.4 million total

Incentive Policy Change:

In 2023, the EDC worked with County leaders to revise the a nearly two decade-old incentive policy that mainly relied on investment amounts to determine eligibility and award amounts.

The new policy, which the BOC approved in April, now utilizes a scoring system based on multiple factors including job creation, average wage, and target sectors.

Incentive award grant percentages were reduced from a maximum of 85% of new taxes paid, down to 50%



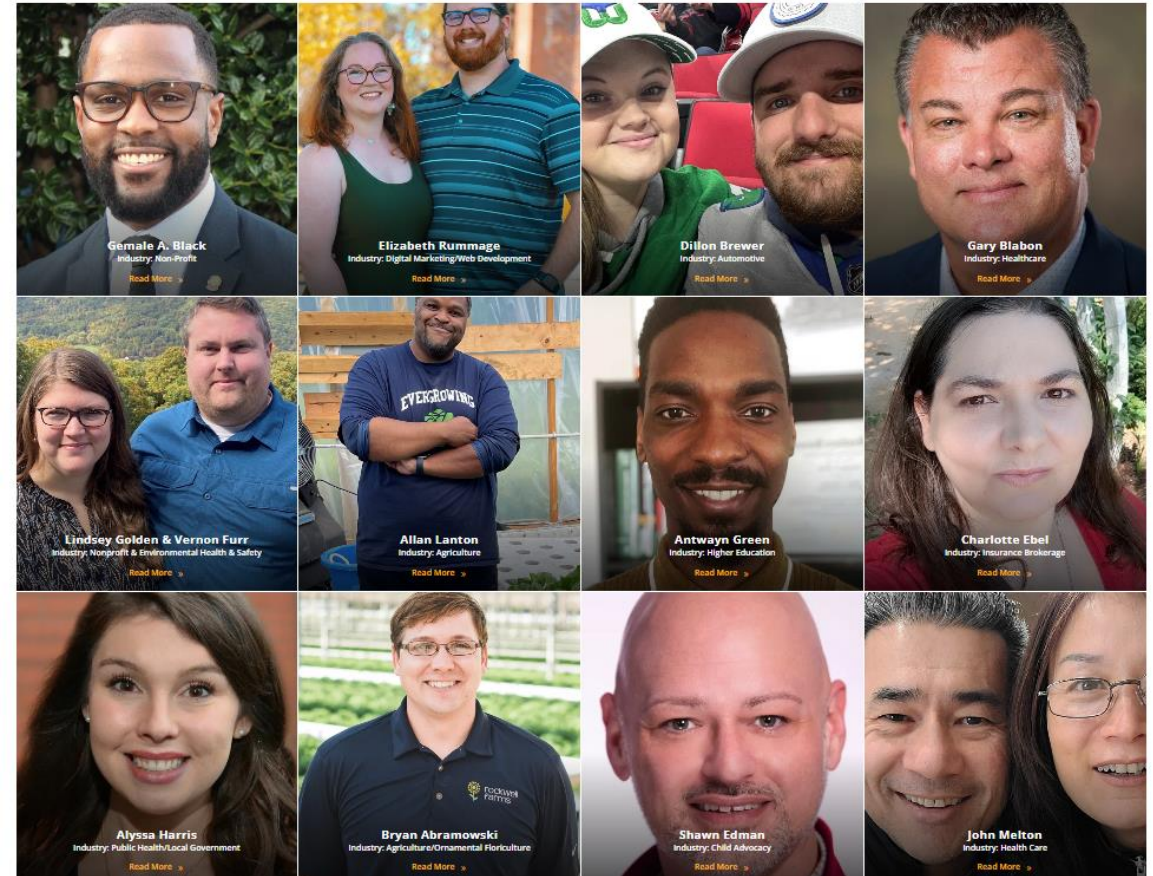
Strategy II: Talent Attraction & Development



Goal: Support lifelong learning endeavors that increase talent levels in Rowan County through the alignment of education, training, business and social services.

Key Objectives

- Align education and workforce systems
- Develop homegrown talent
- Promote the innovation occurring in education systems across Rowan
- Retain the best and brightest workers
- Attract talented individuals to Rowan



2023 Results



Key Accomplishments:

- Achieved ACT® Work Ready Certification in June
- Expanded 'Choose Rowan' talent attraction campaign with launch of Concierge Relocation Guide Services
- Launched two new Facebook Groups: Work in Rowan and Move to Rowan County, NC
- Managed and promoted the Work In Rowan job portal
- Supported the Rowan Education Collaborative to align education with business
- Continued participation with workforce development groups including Rowan Education Collaborative, RSS CTE Advisory group and Workforce Alliance



- Labor Force grew to just over 68,000 persons – the highest since 2007
- Population grew by 1.3% to 151,661 – first time surpassing \$150,000 residents 3.3% growth rate for Rowan vs 3.8% for North Carolina
- Average wages increased to over \$50,000 for the first time.

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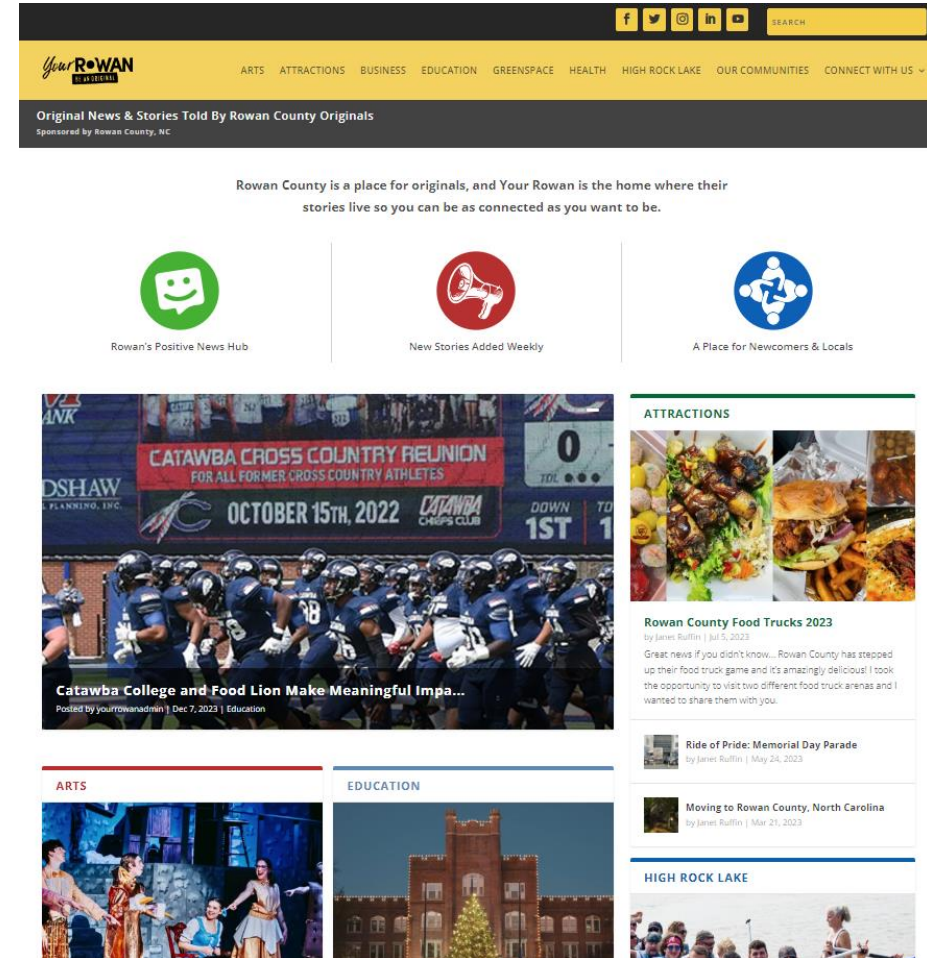


Strategy III: Brand Identity & Storytelling

Goal: Promote Brand Rowan and serve as the chief marketing organization for communicating the brand message to targeted audiences.

Key Objectives

- Promote and accelerate the use of the Rowan County brand elements among local organizations
- Promote Rowan County to external audiences
- Build community pride and understanding among our internal audiences



2023 Results



Key Accomplishments:

- Conducted multi-channel marketing campaign – print, social, direct mail, email, public relations, virtual, and website targeted to the AgBioscience
- Grew our online social media presence and subscribers to the bi-weekly EDC Update newsletter to stakeholders and other interested parties.
 - Received over 75K LinkedIn impressions and a 58% increase in followers
 - Increased Facebook reach 66.3% and Instagram reach 253.5% from previous year
 - Increased content interactions on Facebook 397.5% from previous year



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Strategy IV: High-Performance Service Delivery

Goal: Build an organizational structure that ensures the delivery of high-performance and high-quality economic development services and is supported by Rowan County's public and private sectors.

Key Objectives

- Increase public awareness of the value of the Rowan EDC and the community's growth effort
- Provide outstanding levels of service to our investors, prospects and existing industries
- Recruit, retain and develop highly talented staff
- Develop an organization structure that supports outstanding service levels

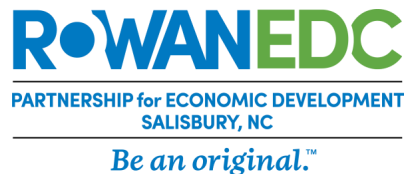




2023 Results

Key Accomplishments

- Completed year four of the Forward Rowan campaign for economic growth.
- Decided to extend the public-private partnership model strategy for a second five-year period.
- Added a Marketing & Communications Manager in January.



THANK YOU

The Rowan EDC would like to thank the communities, companies, and individuals who have joined in a unique public-private partnership through the Forward Rowan campaign. Their commitment means increasing prosperity, reducing poverty and improving quality of life for Rowan County.

PLATINUM



GOLD



SILVER



BRONZE



STAKEHOLDERS

A&H Investments | Allen Tate Relocation & Corporate Services | Ameriprise Financial - Stephen Kidd
 Catawba College | Century 21 Towne & Country | Chandler Concrete | State Farm Insurance - Greg Edds
 First National Bank | Fourth Elm Construction | Holmes Iron & Metal | Imperial Supplies | Livingstone College
 Martin Marietta | Dyke Messinger | North Carolina Railroad | Power Curbers | Rowan-Cabarrus Community College
 Southern Power | Universal Forest Products | Vulcan Materials | Walsler Technology Group

COMMUNITY PARTNERS

Rowan County | Salisbury | Kannapolis | China Grove | Cleveland
 East Spencer | Faith | Granite Quarry | Landis | Rockwell | Spencer



www.rowanedc.com | 704.637.5526

Growth Challenges



Planned infrastructure improvements for future growth, inc. water, sewer, schools, roads



Housing – availability and affordability



Business-friendly in planning, permitting and incentives



Place Making and Branding – reinforce a positive image of the community and be deliberate in building the community reputation on authenticity. Quality of life

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THANK YOU

The Rowan EDC greatly appreciates Rowan County and your continued support of our organization!

Increasing Prosperity



Reducing Poverty



Improving Quality of Life

