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Economic Development Report

July/August/September 2008

Cefla America Selects Lake Norman Region for North American Headquarters

Cefla will invest almost \$16 million and create 90 new jobs in the Lake Norman region.

After considering several sites in the Lake Norman Region, this Italian company formally announced its decision to locate its North American headquarters in Huntersville. The new facility will also house the manufacturing and R&D operations of the company's finishing division and its dental chair division. Other operations are expected to locate in Huntersville during the coming years.

The Huntersville town board and the Mecklenburg County board authorized local incentives to attract the company. Cefla's board approved funding for the project in July and design of the facility is underway. Final site selection is expected by the end of October. Assistance on this project was provided by the Charlotte Chamber's economic development division. The Mecklenburg County staff was also helpful in obtaining approval of the local incentive for this project.

Cefla Chairman Visits Lake Norman region



Cefla Chairman Giovanni Antonelli visited the Lake Norman region in September and met with Mayor Jill Swain, Town of Huntersville.

Lake Norman Regional Economic Development Corporation (LNREDC)

Board of Directors

Craig Norfolk, Chairman
ElectriCities

John Woods, Vice-Chairman
Town of Davidson

Bob Terry, Secretary-Treasurer
Tinsley & Terry, CPAs, PA

David Gilroy	Town of Cornelius
Leamon Brice	Town of Davidson
Mike Dawson	Ingersoll-Rand
Jeff Edge	Charlotte Chamber of Commerce
Greg Ferguson	Town of Huntersville
Mike Griffin	Griffin Brothers
Tim Holder	EnergyUnited
Todd Lanham	AT&T
Sarah McAulay	Town of Huntersville
Michael Phillips	PSI Control Solutions
Bill Powell	Windstream
Anthony Roberts	Town of Cornelius

Ex-Officio Members

Sally Ashworth	Visit Lake Norman
Bill Russell	Lake Norman Chamber of Commerce

LNREDC Staff

Jerry Broadway	Executive Director
Charity Pitman	Asst. to the Director

Upcoming LNREDC Board Meeting Dates

October 16 Board Retreat: River Run
Country Club
November 20
December 18

Marketing



EDC Website Launched September 15, 2008

LNREDC launched its new and improved website in September. EDC staff spent the better part of June, July, August and September overhauling the website, including gathering data, writing content, meeting with the vendor, and making corrections. The board of directors and staff are excited with the new website, which is designed to help customers find needed information quickly and easily.

Regional Marketing

Planning for a regional marketing project continues. The three counties involved are discussing concepts at the next meeting set for November 12 at LNREDC. The project will likely be implemented during the first quarter of 2009.

EDC Investor Meetings

Thanks to John Woods and Tim Holder for helping organize two potential investor breakfast meetings held in June and July. Following the breakfast meetings, staff met with several potential investors individually to discuss LNREDC efforts and invite their participation. The investor team comprised of LNREDC board members met on September 11 to strategize.

North Mecklenburg Industrial Park

- **Verhoeff Drive** – On August 5th, the EDA notified Huntersville officials of the award of a \$1.4 million grant for the construction of Verhoeff Drive into the NMIP. This grant, along with other local funding, will allow construction of this road project to move forward. Proposed improvements to Verhoeff Drive will relocate the entrance to NMIP and provide a better and safer means of accessing the industrial park.
- **New Sewer Line** – The Community Development Block Grant funding application has been revised to accommodate the growth of Prairie Packaging's operations at NMIP. The consultant is coordinating the necessary forms from Pactiv Corp. (parent of Prairie Packaging) and engineering design of the sewer line has begun.

Prospects

- Lake Norman Regional EDC responded to 13 new inquiries and worked with seven prospects over the past three months. One company's representatives visited sites in July while a second prospect requested additional information and anticipates a possible site visit in the fall. The towns submitted

incentive letters to a third prospect.

- An existing industry vendor expressed interest in locating in the area and is exploring options.
- A fifth prospect is considering NMIP as a possible location.
- LNREDC's sixth company prospect, Cefla, formally announced in July the decision to locate their North American headquarters in Huntersville.
- A meeting was held with a seventh prospect, a distributor interested in establishing a facility in the area.
- Meetings were held with developers considering a Cornelius site for a new project.
- LNREDC met with another developer considering establishing a new industrial park in the region.

Other Activities

- The Davidson planning staff hosted EDC staff on a tour of available sites in Davidson to gather information to assist with marketing sites to prospects.
- Charity is cultivating relationships with Charlotte Chamber of Commerce, NC Dept. of Commerce and CPCC contacts as well as other regional and local partners as part of our new focus on existing industry. She completed preliminary research on existing industries and provided results, along with new website content, to Sanford Holshouser to assist with program development. With the backing of ElectriCities, Sanford Holshouser is preparing to start design work on a Business Retention and Expansion program for the Lake Norman Region.
- EDC staff attended the following:
 - Brownfields** workshop hosted by ElectriCities - September 30
 - Leadership Lake Norman** orientation session - September 25-26
 - NCEDA conference** in Cabarrus County - September 22-23
 - Basic Economic Development** course in Chapel Hill – week of August 4
 - CRP Investors Forum/Defense & Security Sector** – July 16

LNREDC Investors

AT&T
BB&T
Boatsman, Gillmore & Associates, LLC
Duke Energy
ElectriCities
EnergyUnited
First Charter Bank
Siegling America, Inc.
Gary T. Knox, Realtor
Griffin Brothers
Huntersville-Herald
Ingersoll-Rand Company
Lake Norman Chamber of Commerce

Market Force, Inc.
McLeod Corporation
 Mooresville Bank
Newell Rubbermaid
Peoples Bank
Piedmont Natural Gas
Prairie Packaging
PSI Control Solutions
The Knox Group
Time Warner Cable
Tinsley & Terry, CPAs, PA
Windstream Communications