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Economic Development Report

October/November/December 2008

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

- | | |
|------------------|-------------------------------|
| Leamon Brice | Town of Davidson |
| Mike Dawson | Ingersoll-Rand |
| Jeff Edge | Charlotte Chamber of Commerce |
| Greg Ferguson | Town of Huntersville |
| David Gilroy | Town of Cornelius |
| 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 |

LNREDC Annual Meeting February 12

Upcoming LNREDC Board Meeting Dates:
January 15 at Raceworld USA/
Michael Waltrip Racing in Cornelius
March 19, location TBD

Microban Ribbon-Cutting Ceremony

On November 11, LNREDC and town officials along with company representatives held a ribbon-cutting ceremony for Microban's new \$8 million office and R&D facility in Huntersville. Mayor Jill Swain presented a key to the Town in recognition of Microban's commitment to expand in Huntersville. Mayor Swain noted that Huntersville and the state offered incentives to Microban to win this project. The company considered locations in other communities including out-of-state sites for their new facilities. Craig Norfolk, Chairman of the LNREDC, pointed out the importance of working to retain Lake Norman region existing industries as well as attracting new companies to the Lake Norman Region. "Up to 80 percent of all new jobs come from existing companies," Norfolk said.



Huntersville Mayor Jill Swain congratulated Microban CEO David Myers on the completion of Microban's new facilities.

Marketing

Regional Marketing

The regional marketing group comprised of Lincoln County, Mooresville/South Iredell County and LNREDC met on November 12 and approved a design concept consisting of four postcards and a brochure. Final development, printing and distribution are scheduled for the first quarter of 2009.

EDC Website

The new Lake Norman Regional Economic Development website, www.lakenormanregion.com, is attracting attention, which is great news for the region. During the October 1-December 31, 2008 timeframe, 1,360 visits were made to the website with 75.22% new visits. Visitors' average time on the site was four minutes, 24 seconds. Website traffic for this period included 48.53 percent search engine traffic, 26.76 percent referring site traffic and 24.71 percent direct traffic. The most commonly used search engine visitors used to reach the site was Internet Explorer. Huntersville.org was the top referral site, delivering 187 website visits. From a global perspective, 1310 of website visitors were from the United States during this timeframe.

Performance Racing Industry Trade Show

EDC staff along with representatives of the Charlotte Regional Partnership, the Charlotte Chamber and other regional economic development entities attended the PRI trade show December 10-12. This show attracts companies from North America, Europe and the Far East that provide products and services to the racing industry. Staff will follow up with leads developed during the show to market sites and buildings in the Lake Norman Region.



EDC Investor Relations

- LNREDC's fundraising team, composed of a small group of board of director members, met in December and confirmed plans to contact a target list of ten prospective investors and report the status of those contacts to LNREDC by February 5, 2009.
- LNREDC staff met with five potential and existing investors during the October-December timeframe, recruiting one new investor at the \$2000 level and a second new investor at the \$1000 level. Staff submitted grant materials to continue receiving an annual \$15,000 grant from an existing investor and received confirmation from the organization in December that it will continue funding at the same level for 2009.
- Staff mailed thank-you notes along with a LNREDC update and invoices requesting existing investors complete their FY'09 annual payments by February of 2009.

North Mecklenburg Industrial Park

- EDC staff met with an adjoining landowner to discuss obtaining an easement for the proposed sewer line that will serve the NMIP. Letters were sent to the two property owners at the NMIP to update them on activities at the park and to encourage their support of development at the NMIP.
- Final submittal of documentation needed for approval of the CDBG funds was accomplished with final approval expected in January 2009. The engineer held meetings with CMUD concerning review of the plans of the proposed sewer line. The project is expected to go out for bids during the first quarter of 2009.
- The proposed Verhoeff Drive extension to serve the NMIP is progressing. Town staff met with CPCC officials to discuss obtaining needed right-of-way for the project.

Prospects

- Lake Norman Regional EDC responded to 15 new inquiries and worked with four prospects over the past three months. LNREDC staff provided prospects with property data on all three towns as requested.
- In addition to industry prospect requests, LNREDC staff also assisted a large retail prospect by providing follow-up information and valuable area contacts.

Other Activities

EDC staff participated in the following:

Charlotte Chamber of Commerce meeting with industry partners- October 2

SEDC Annual Conference – October 3-7

Lake Norman Chamber of Commerce Public Safety Luncheon – October 9

CRP Investor Forum – Topic: Energy – October 15

IEDC Annual Conference (Atlanta, GA) – October 20-22

Leadership Lake Norman – October 23 & December 4

Town of Davidson comprehensive plan meeting – November 6

Ribbon-Cutting at CommunityOne Bank – November 6

Charlotte Regional Energy Forum – November 11

Ribbon-Cutting at Microban International – November 11

Area Workforce Development Meeting – November 12

Regional EDC Marketing Meeting – November 12

Regional Workforce Development Event – November 19

Charlotte Chamber of Commerce Strategic Allies Luncheon – November 20

Lake Norman Chamber Board of Directors Meeting – November 24

Town of Davidson Board Meeting – November 25

Charlotte Observer/Lake Norman Neighbors Media Meeting – November 25

Lake Norman Properties Meeting & Tour for Charlotte Chamber of Commerce – December 2

Economic Outlook Conference hosted by Charlotte Chamber of Commerce – December 3

LNREDC Fundraising Team Meeting – December 8

PRI Trade Show – December 10-13

Existing Industry Tour – December 16

Existing Industry Meeting with Sanford Holshouser – December 17

Business After Hours at CommunityOne Bank – December 18

LNREDC wishes to thank its 2008 investors.

AT&T
BB&T
Boatsman, Gillmore & Associates
Duke Energy
Developers Diversified Realty
ElectriCities
EnergyUnited
Fifth Third Bank
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
Siegling America, Inc.
The Knox Group
Time Warner Cable
Tinsley & Terry, CPAs, PA
Windstream Communications

LAKE NORMAN REGIONAL ECONOMIC DEVELOPMENT CORPORATION

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