



# ANNUAL REPORT

Business.Life.Location

2018  
2019



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blueharbor bank  
ICEDC Chair

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City of Statesville

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Interim Manager

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Public Relations, Director

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Vice President, Business Development

Jeff Cernuto  
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Steve Dailey  
NGK Ceramics

Mark Brady  
South Iredell Community  
Development Corporation

Beth Jones  
Iredell County, Manager

Dr. Tim Brewer  
Mitchell Community College,  
President

# ORGANIZATIONAL STRATEGIES

Iredell County Economic Development Corporation has five strategies to support the growth of businesses, cultivate jobs, and expand the tax base.



# MESSAGE FROM THE CHAIR

August 29, 2019

Dear Community Leader,

On behalf of the Board of Directors and staff, I am pleased to present the Iredell County Economic Development Corporation (ICEDC) fiscal year 2018-2019 Annual Report. This year's report provides highlights on the organization's accomplishments undertaken to grow private sector jobs and investments in Iredell County.

In FY1819, our efforts resulted in a strong year of growth with announcements totaling \$129 million of new capital investment and 445 jobs. ICEDC in partnership with the Iredell County Board of Commissioners, launched Edge Factor for Education, a digital platform for students, teachers, and counselors, in 23 public schools across Iredell-Statesville Schools and Mooresville Graded School District, one of many initiatives taking place to combat labor shortage issues in Iredell County. With support from Iredell County and our investors, we launched a small business ombudsman program and hired a manager to help small businesses navigate permitting, zoning and other business start-up questions.

We want to thank our investors, board of directors, and our partners for your support and leadership with our efforts to cultivate jobs and investment within Iredell County, and its municipalities. ICEDC is viewed as an exemplary organization among its economic development peers, and in 2018 was recognized as a Top Economic Development Corporation by Charlotte Business Journal. This would not be possible without our seasoned staff, ICEDC Investors, and pro-business municipalities.

I am honored to be a part of this organization and to share in its accomplishments. I believe that the vision, leadership, and hard work of so many will ensure that Iredell's greatest days are yet to come. I look forward to a bright and prosperous 2019-2020 and wish you the same.

Sincerely,

A handwritten signature in black ink that reads "Jim Marshall". The signature is written in a cursive style with a large, stylized initial "J".

Jim Marshall  
Board Chair

# INVESTOR TEAM

Iredell County Economic Development Corporation (ICEDC) combines the strengths of two economic development organizations—Statesville Regional Development Corporation and Mooresville-South Iredell Economic Development—to serve all of Iredell County. ICEDC is a 501(c)(6) funded jointly by local municipalities, Iredell County, and private sector partners.

Adams & Associates Architecture  
Alexander Railroad Company  
American Stainless Tubing, Inc.  
AT&T of North Carolina  
BB&T  
Bell Construction Co., Inc.  
Bernard Robinson & Co  
BestCo Inc.  
blueharbor bank  
Bonanza Development Co., Inc.  
Carolina Office Solutions  
Choate Construction Company  
Colliers International  
Continuum  
Courtyard by Marriot-Statesville  
Dewberry  
Dominion Energy  
Doosan Infracore International  
Duke Energy  
ECS Southeast, LLP  
EDIFIC, Inc.  
ElectriCities of NC  
EnergyUnited  
Exgage2Excel  
Engineered Sintered Components  
First Citizens Bank  
G.L. Wilson Building Company  
Holland Realty & Mortgage Corporation  
Interstate Development Co.  
Iredell Health System  
J.C. Steele & Sons, Inc.  
J.T. Alexander & Sons, Inc.  
JEAT Enterprises, LLC  
Johnson's Parts & Supply  
Kearey Builders

Kooks Headers and Exhaust  
L.R. Wooten Building  
Lake Norman Realty, Inc.  
Landmark Builders  
M Needer Management- McDonalds  
Maymead, Inc.  
McCombs Steel Co., Inc.  
Mikaw Corporation  
Mooresville Center & Visitors Bureau  
Nandina Properties  
NGK Ceramics USA, Inc.  
Nicholson Funeral Home  
Norris, Stewart & Ralston, P.A.  
Peoples Bank  
Piedmont HealthCare  
Pope McMillan, P.A.  
Pressly Development Company  
Princeton Communities, LLC  
Raymer Oil Company  
Sir Speedy  
Southern Constructors, Inc.  
Southern Distilling Company  
SouthMark Properties  
Stamey Land  
Statesville Brick Company  
Statesville Chamber of Commerce  
Statesville Country Club  
Statesville Record & Landmark  
Stewart Inc.  
The Keith Corporation  
The Langtree Group, LLC  
Thomas, Gary  
Tsumas Real Estate & Development  
Wells Fargo



# TARGET SECTORS

Offering a skilled workforce, robust infrastructure, business-friendly mindset and many other advantages to businesses relocating, expanding or being built, Iredell County is uniquely positioned to respond to the needs of these target industries.



**Advanced Manufacturing**



**Financial Services**



**Health**



**Logistics & Transportation**



**Information Technology**



**Agriculture**

In 2017, the Centralina Council of Government completed a Comprehensive Economic Development Strategy identifying the key industry clusters for growth opportunity. Iredell County has identified niche sectors within these target clusters for corporate recruitment, existing industry expansion and workforce development initiatives. To review the region's cluster strategy report visit: <https://www.centralinaedd.org/plans/>

# BUSINESS DEVELOPMENT

In partnership with the Charlotte Regional Business Alliance and Economic Development Partnership of North Carolina, ICEDC participated in five industry trade shows in 2018 and met with more than 30 consultants that advise companies making location decisions. Through the cultivation of relationships with site selection consultants, and our Regional and State economic development partners, Iredell County promotes the attributes of the community, available building and sites, workforce initiatives, and development activity for potential opportunities within our identified targeted industry clusters.



Iredell County Economic Development Corporation  
**Top Economic Development Organization of the Year**  
Charlotte Business Journal October 2018

# ECONOMIC DEVELOPMENT BY THE NUMBERS

Creating jobs and investment in Iredell by working with new and expanding companies is the core of economic development. Each year ICEDC strives to cultivate new and expanding projects through services provided by staff, through site selection assistance, zoning and permitting, incentive negotiations and workforce training opportunities.

| <i>Company</i>                    | <i>New or Existing</i> | <i>Investment</i> | <i>Jobs</i> | <i>Square Feet</i> |
|-----------------------------------|------------------------|-------------------|-------------|--------------------|
| Altendorf Group America           | New                    | TBD               | TBD         | 7,079              |
| Badger Sportswear                 | Existing               | \$ 3,631,374      | 82          | 0                  |
| BestCo                            | Existing               | \$47,584,000      | 141         | 56,000             |
| Cardinal Fasteners                | New                    | \$2,000,000       | 6           | 15,000             |
| Customized Designs                | New                    | NA                | NA          | NA                 |
| Fibreworks                        | Existing               | \$4,000,000       | 26          | 14,000             |
| Troutman Speculative Building     | New                    | \$25,000,000      | 0           | 500,000            |
| Keselowski Advanced Manufacturing | New                    | \$4,400,000       | 22          | 70,000             |
| NGK Ceramics                      | Existing               | \$17,000,000      | 30          | 293,000            |
| GIGA Data Center                  | New                    | \$25,000,000      | 44          | 144,087            |
| SHD Composites                    | New                    | \$1,250,000       | 94          | 20,000             |



**\$129 M**

**Capital Investment**

**445**

**New Jobs**

**1.1 M**

**Square Feet**



Badger Sports  
82 new jobs, \$3 M

Badger Sportswear of Statesville, a leading supplier of T-shirts and other team apparel to colleges, expanded its operation by adding machinery and equipment to accommodate increased sales. The company will add 82 new jobs at their facility.



BestCo  
56,000 SF, 141 new jobs, \$47 M

BestCo a maker of lozenges and other healthcare products expanded their existing facility. BestCo offers product development and testing, manufacturing, packaging and marketing services to private label and contract manufacturing clients in the consumer healthcare and retail industries.



Troutman Speculative Building  
500,000 SF, \$25 M

Local developer, Kathy Godley, built 500,000 SF of speculative industrial space with plans of an additional 500,000 SF at completion of the project. The building features 36-foot clear height, 238 dock-high doors, and parking for approximately 550 trailers and 667 parking spaces.



NGK Ceramics  
293,000 SF, 30 new jobs, \$17 M

NGK acquired 42 acres in Mooresville Business Park East for an international distribution center for raw materials. NGK Ceramics celebrated 30 years in Mooresville in 2018. This is NGK Ceramic's second facility in Iredell County.



KAM  
70,000 SF, 77 new jobs, \$4.4 M

NASCAR driver Brad Keselowski launched his new company, Keselowski Advanced Manufacturing (KAM), focused on hybrid machining technologies. The company will focus on additive manufacturing solutions for aerospace, medical, automotive, defense, oil and gas, and tool and die.



# 198

## Requests for Information

# 25

## Existing Industry Projects

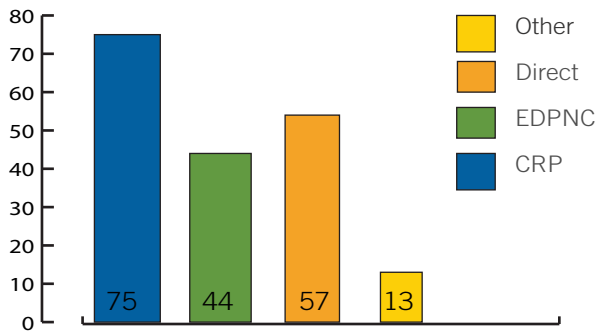
# 11

## Announced Projects

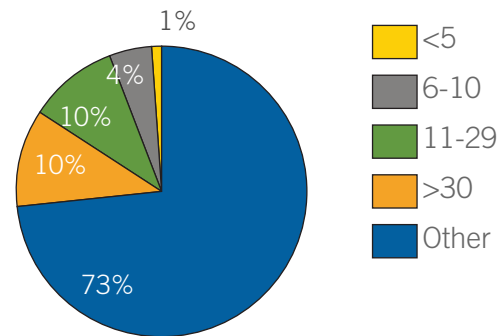
# PROJECTS & INQUIRIES

In 2019, ICEDC responded to 189 projects and requests for information. The ICEDC staff provides assistance with custom search requests for available buildings and sites, quality of life, workforce, infrastructure, tax information and demographics.

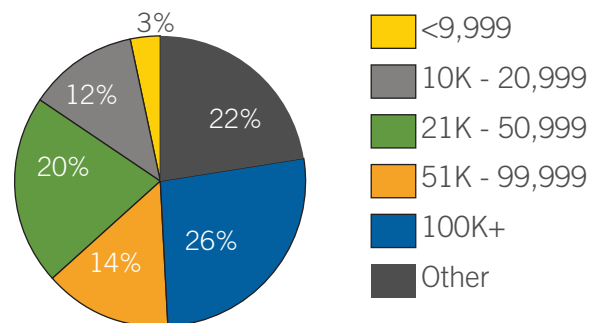
Source of Lead



Site Request by Acreage



Building Request by SF

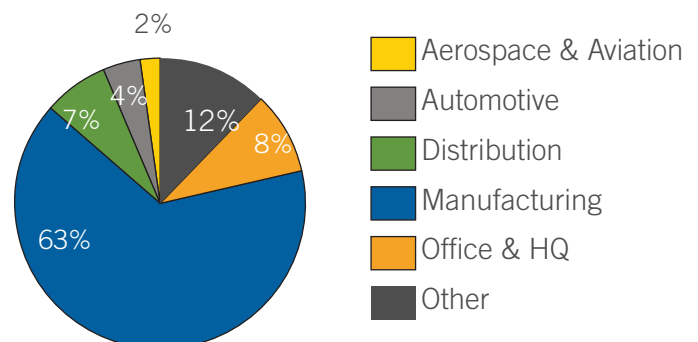


# WEBSITE

ICEDC embarked on a new design for a integrated website to help tell our story. The newly development site was designed by Burke Communications of Charlotte. The site highlights county demographics, featured properties, workforce development, ICEDC Investors, existing industry and small business services.

To view our new site at [Iredelledc.com](http://Iredelledc.com)

Project by Cluster





# ASSISTING OUR COMPANIES

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The existing industry program is at the core of ICEDC's success. We are committed to building a productive and collaborative relationship with businesses by listening, educating and engaging with them to identify and resolve challenges. The program conducts face-to-face meetings with top level CEO's and leadership to understand their needs and connect them with resources and programs to help them grow. As a result of these conversations, ICEDC and our partners, can align initiatives and strategies to respond to the needs of businesses to help them grow in Iredell County. This year, ICEDC completed 160 existing industry visits, resulting in 25 new projects.

## *Grants*

ICEDC works with the local municipalities, Iredell County, NC Department of Commerce, Mitchell Community College, NC Community College System, and Centralina Workforce Development Board to provide grants to support workforce training, retraining, job creation and investments in our community. ICEDC worked with Badger Sportswear, BestCo, Fibreworks, and NGK Ceramics in fiscal calendar 2018-2019 by securing grants totaling up to \$4,086,600.

Centralina Workforce Development Board awarded four companies Up Skills Grants in 2018-2019; Berry Global, Hamer-Fischbein, Carolina Beverage and Pratt Industries.

## *Business Events & Accolades*

ICEDC works closely with businesses to celebrate their expansions and success.

- C.R. Onsrud, Sales and Innovation Award, Charlotte Business Journal October 2018
- Tristone Flowtech, Foreign Direct Investment Award, Charlotte Business Journal, October 2018
- Advanced Detection Technology, Governor's Export Awards, Top Small Business Exporter 2018
- Tristone Flowtech Grand Opening
- Cheney Brothers Grand Opening
- GIGA DATA Centers Grand Opening
- Keselowski Advanced Manufacturing Grand Opening
- Mitsubishi Materials Grand Opening

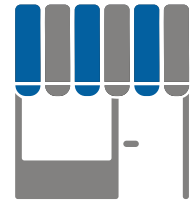
# SMALL BUSINESS

The Small Business Program was established in September 2018 at the recommendation of the Iredell County Board of Commissioners. Iredell County Economic Development Corporation, hired an Existing Industry Manager to streamline the location process and assist small businesses with the zoning, permitting, and inspections process. This program provides free assistance to small business owners looking to set up, relocate or expand their company location. Clients businesses range from a you pick farm in Union Grove, food truck boats on Lake Norman, as well as local retailers and service based companies.

**30**  
**Clients**



**2**



**Openings**



# WORKFORCE DEVELOPMENT

ICEDC is committed to workforce development. In 2018 we launched several initiatives in partnership with industry, government, education and community organizations.



## *Edge Factor for Education*

In September 2018, ICEDC worked with partners to launch *Edge Factor for Education* and held a community “SPARK” event. Iredell County middle and high schools; students, teachers, counselors and parents, got a chance to learn about 21st Century manufacturing and jobs at the Edge Factor SPARK Event, held on September 27. Edge Factor President, Jeremy Bout, spoke to students, teachers, counselors, and parents in the South Iredell High School auditorium during three on stage performances.

The event was called SPARK because the program was designed to inspire students and families to view manufacturing and CTE (Career and Technical Education) in a new light. Niagara Bottling was the featured sponsor of this event and had the opportunity to speak in front of over 2,000 attendees about career opportunities at the company.

Part of the “SPARK” initiative was launching the *Edge Factor for Education*, a digital platform for students, teachers, counselors, and parents. The platform was launched in 23 public schools in Iredell County. The platform equips educators with story-driven media, interactive activities, and tools designed to inspire students to pursue career pathways, connect parents, and raise awareness of career opportunities. Over 2,900 videos were watched in the classroom during the 2018-2019 school calendar year. The goal of the program is to capture the attention of youth earlier in the pipeline to help them identify potential career opportunities and combat labor shortage issues.

For more information visit [Edgefactor.com](http://Edgefactor.com)

# WORKFORCE DEVELOPMENT

*Iredell County is a ACT Work Ready Community.* Iredell has been a work ready community since December 2016 and continues to maintain our status. Being an ACT Work Ready Community makes Iredell more competitive and helps close the skills gap. The National Career Readiness Certificate (NCRC) helps individuals achieve certifications recognized by industry.



By participating in ACT Work Ready Communities Iredell County can demonstrate;

- foundational skills in our workforce
- residents can understand the skills required by employers
- policy makers can measure the skills gap in a timely manner at the local levels
- educators can close the skills gap with stackable industry recognized credentials
- economic developers use an on-demand reporting tool to market the quality of their workforce

*Iredell County ACT Work Ready Stats*

133 Employers Supporting

7,814 Total NCRCs awarded in Iredell County

*BLUEPRINT Magazine* was published by the Statesville Chamber of Commerce, in partnership with ICEDC, Iredell-Statesville Schools, Mooresville Graded School District and Mitchell Community College. The publication was created to help high school students connect the dots to future career possibilities and understand the 21st Century skills that employers need.



To view the flip books visit: <https://townsquarepublications.com/statesville-nc-digital-publication/>



*Career Pathways Events* took place on October 23 and November 29. Iredell-Statesville Schools and Mooresville Graded School District 8th grade students attended one of two pathway events. Over 25 businesses and 2,000 students attended the events. Eight Career Pathways were featured by 25 employers, and students completed hands on activities that were organized by the companies. The purpose was to showcase companies located in Iredell County and the skills needed in various careers.

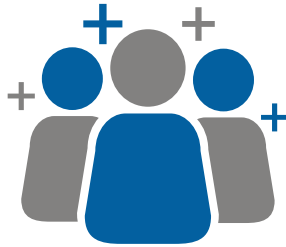
# IREDELL QUICK FACTS



## MAJOR EMPLOYERS

|                                 | #Employees |
|---------------------------------|------------|
| 1. Lowe's Companies Inc.        | 4,000      |
| 2. Iredell-Statesville Schools  | 2,900      |
| 3. Iredell Memorial Hospital    | 1,400      |
| 4. Iredell County               | 1,400      |
| 5. Lake Norman Regional Medical | 1,000      |

## POPULATION & GROWTH



|  | Population | % Annual Growth |
|--|------------|-----------------|
| 2016 Est Population                        | 167,493    | 1.5%            |
| 2010 Census Total Population Estimate      | 159,437    | 3.0%            |
| July 2017 NC Certified Population Estimate | 176,229    |                 |
| Mooresville 2016                           | 39,068     |                 |
| Statesville 2016                           | 25,712     |                 |
| Troutman 2016                              | 2,669      |                 |

## LABOR FORCE AT-A-GLANCE



|                                      | Current | 2017 Annual |
|--------------------------------------|---------|-------------|
| Jan 2019 Employment                  | 85,204  | 83,394      |
| Jan 2019 Unemployment                | 3,630   | 3,706       |
| Jan 2019 Unemployment Rate           | 4.1%    | 4.3%        |
| Q3 2018 Announced Job Creation       | 624     | 579         |
| Q3 2017 Announced Investment (\$Mil) | \$105.8 | \$49.5      |

## Iredell County Taxes



|   |           |
|---|-----------|
| FY2018-2019 Property Tax Rate per \$100 Value   | \$0.5275  |
| FY2017-2018 Annual Taxable Retail Sales (\$Mil) | \$2,346.3 |
| 2019 Tier Designation                           | 3         |
| Mooresville                                     | \$0.58    |
| Statesville                                     | \$0.5478  |
| Troutman  | \$0.52    |



|   | % Annual Growth | % Total |
|---|-----------------|---------|
| 2016 Est Total Housing Units            | 70,448          | 0.8%    |
| 2010 Census Total Housing               | 61,215          |         |
| 2010 Census Total households            | 69,013          |         |
| 2010 Census Occupied Housing            | 53,417          | 87.3%   |
| 2010 Census Vacant Housing              | 7,798           | 12.7%   |
| 2016 Est Med. Value/Owner-Occupied      | \$169,300       |         |
| 2016 Est Median Gross Rent              | \$819           |         |
| 2016 Est Owner Occupied Housing         | 44,333          |         |
| 2016 Est Renter Occupied Housing        | 17,383          | 71.8%   |
| 2016 Est % Owner Occupied Vacancy Rate  | 2.8%            | 28.2%   |
| 2016 Est % Renter Occupied Vacancy Rate | 8.0%            |         |



## Contact Us

[IredellEDC.com](http://IredellEDC.com)

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