



Quarterly Progress Report June 30, 2022

Message from the Director

Moore County Partners in Progress (PIP) continues to advance our mission to increase economic prosperity and improve the quality of life in Moore County. Inside this report you'll find information about the projects and initiatives we've advanced the last three months.

What makes Moore County so special is the high quality of life we enjoy in a rural setting. At Partners in Progress, we understand how critical it is to ensure future commercial growth enhances and improves our quality of life. That's why we're in the business of both economic development and community development.

In recent months, we've continued to focus on supporting our existing employers through several collaborations with the Moore County Chamber of Commerce, Sandhills Community College, Moore County Schools, and private employers.

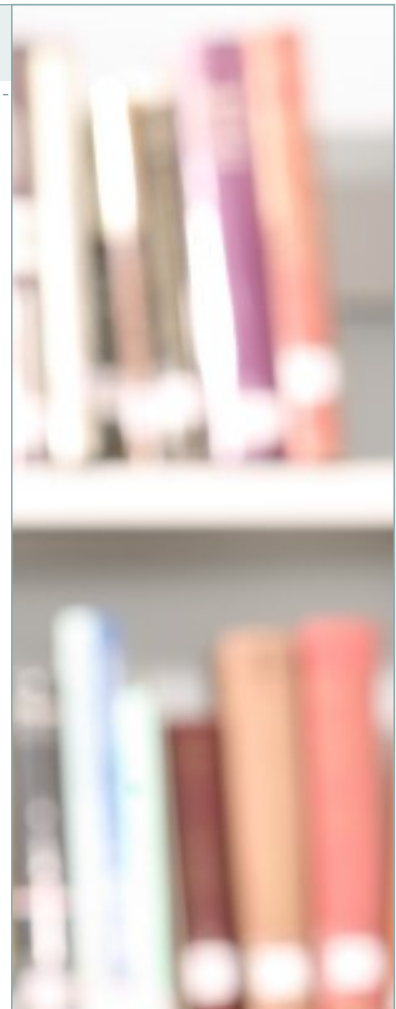
We've also been very focused on expanding commercial and industrial development in Moore County, as **we've seen a 54% increase, year over year, in the number of businesses looking to expand or locate in Moore County.** With recent announcements that represent over \$5.3 billion in investment and over 9,000 jobs at two mega sites just north of Moore County, we are already seeing the effects of these announcements with nearly 25% of business leads last year coming from the electric vehicle and battery market.

As Moore County has a limited number of suitable commercial/industrial sites and buildings, identifying and preparing sites represents one of our best opportunities to expand our commercial and industrial tax base, which is declining as a % of the overall tax base. This is a concerning trend as Moore County continues to see a high level of demand for new residential development that costs considerably more to service than commercial and industrial development.

For the first time, PIP identified annual goals, objectives, action plans, and key performance indicators in our annual budget for FY 2023, which was adopted by the Board in May. We have several exciting and impactful initiatives planned for next year aimed at achieving our mission to increase economic prosperity and improve the quality of life in Moore County.

I hope you enjoy reading about the progress we've made at Partners in Progress in this Quarterly Progress Report!

Natalie D. Hawkins, PMP
Executive Director
Moore County Partners in Progress



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SPECIAL POINTS OF INTEREST

- Product Development
- FirstHealth Innovation Summit
- Workforce Development Roundtables
- Town of Carthage & Vass Rural Community Capacity (RC2) Program
- FY 2023 Budget

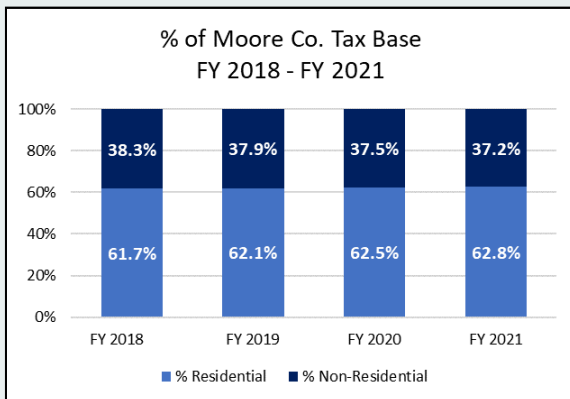
BUSINESS RECRUITMENT

Product Development

With a 54% increase in project leads, or businesses looking to locate or expand in Moore County, we remain intently focused on identifying and preparing sites for industrial development.

With an unprecedented level of product development grant opportunities, PIP continued to diligently pursue several grants to increase Moore County's critically low inventory of available buildings and sites in hopes of improving our ability to recruit businesses who seek pad-ready sites that increase speed to market.

Why is this important? Economists believe a healthy economy has a mix of 60% residential and 40% commercial/industrial development. Over the last four years, Moore County has seen a steady decline from 38% to 37% in the commercial/industrial tax base as a % of the total tax base.



A 2019 study indicated for every \$1.00 in revenue generated it costs Moore County:

- **\$1.34** to service residential development, and
- **\$0.41** to service commercial & industrial development.

With the 8th fastest county population growth in NC from 2020 to 2021, it is critical to expand Moore County's commercial & industrial tax base to offset the net cost to support and service residential development.

Iron Horse Industrial Park

This quarter, PIP continued to secure funding needed to construct a \$891,000 industrial access road in the Iron Horse Industrial Park to serve future tenants. PIP also facilitated conversations for the potential acquisition of a parcel in the park.

NC Southeast (NCSE) Product Development Fund

In June, PIP applied for the **\$262,000** in grant funding allocated through the NC's Southeast's (NCSE) Product Development Fund. These funds will be used to enhance the marketability and competitiveness of two industrial sites in Moore County as we seek to attract new and expanding businesses and industry:

1. Complete site planning and due diligence analyses, including a Phase I Environmental Site Assessment and Wetlands Delineation, for the Southern Pines Corporate Park.
2. Cover the remaining gap in the cost of constructing an industrial access road in the Iron Horse Industrial Park.

Golden LEAF SITE Program

In June, PIP was awarded a SITE Program grant from the Golden LEAF Foundation to identify potential industrial sites in and around the Robbins community. Under this grant, Golden LEAF will provide **\$15,000** of site consultant services to identify sites and strategies for industrial development.



"It is critical to expand Moore County's commercial & industrial tax base to offset the net cost to support and service residential development."

BUSINESS RETENTION & EXPANSION

FirstHealth Innovation Summit



Dr. Michael Pritchett

On May 18th, Partners in Progress co-sponsored the inaugural Innovation Summit with FirstHealth of the Carolinas and The Foundation of FirstHealth. The event was held to showcase the innovative work of the local

health care community and North Carolina-based biotech companies to transform health care and technology locally and globally, and to highlight the Moore County community.

PIP staff provided a community tour for guest companies to promote Moore County as a prime location for the biotech industry and provided opening remarks to +/- 75 business leaders, representatives from eight life sciences companies, and elected officials.

Planning is underway for the second Innovation Summit scheduled to be held in the Fall of 2023.

Golf Industry Cluster

On June 6th, PIP staff delivered remarks at the USGA's groundbreaking ceremony for their **\$25 million** 2nd headquarters, Golf House Pinehurst.

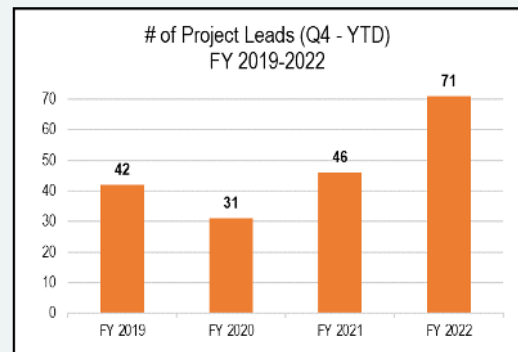


Golf House Pinehurst Groundbreaking Ceremony

This quarter, PIP finalized an agreement with PGA Magazine to assist with golf industry business recruitment. Under this agreement, PGAM will generate leads for golf businesses looking to locate in Moore County and they will coordinate the inaugural Golf CEO Summit sponsored by PIP. Tentatively scheduled for February or March 2023, the event will bring top executives of innovative golf companies to share information and showcase Moore County as a prime business location.

BUSINESS LEADS

For the year ended June 30, 2022, PIP saw a **54% increase** in the number of businesses looking to locate or expand in Moore County over this time last year. On average, PIP responded to nearly 1.5 leads each week, with nearly 25% of all business leads coming from the electric vehicle/battery market.



BY THE NUMBERS

52%

% of leads unable to respond to due to a lack of available sites or buildings

247,000

Average # of square feet for business leads

\$13 million +

Total planned investment for active business leads

190+

of jobs associated with active business leads

45%

% of leads looking for an existing building

WORKFORCE & COMMUNITY DEVELOPMENT

Workforce Development Roundtables

The Moore County Chamber of Commerce and PIP hosted the second **Workforce Development Roundtable** on May 25th at Union Pines High School. The meeting was well-attended by more than 50 representatives from local employers and workforce development partners. The group engaged in constructive dialogue about the workforce development programs & services that Moore County's Career & Technical Education (CTE) Program provides and the workforce challenges employers are experiencing.

The meeting was followed by a tour of the Union Pines High School classroom facilities that provide CTE programs.



May 25th Workforce Development Roundtable



"We're excited to see the Towns of Carthage and Vass expand their capacity to manage economic development programs and opportunities by participating in the RC2 program."

Towns of Carthage & Vass Selected for RC2 Program

In May, the Towns of Carthage and Vass were 2 of 19 communities selected to participate in the NC Department of Commerce's Rural Community Capacity (RC2) program. This new pilot initiative is in partnership with Appalachian State University's Walker College of Business to help rural communities increase their capacity to plan, implement, and manage economic development programs.

The RC2 program will provide educational programming, technical assistance, and focused guidance to participating local government staff through program activities including on-campus and virtual classes, community level engagement, and targeted training programs.



Vass CERRI Report Issued

In June, the NC Main Street & Rural Center issued the Community Economic Recovery & Resiliency Initiative (CERRI) Report for the Town of Vass. PIP staff participated in the workgroup that formulated the recommendations to help strengthen the Vass economy. The Town of Vass was one of only 16 NC towns selected to participate in the 2nd round of this program.

Key recommendations in the report included:

- Form a business association
- Create a Parks & Recreation Master Plan, and
- Develop a gateway plan for the US1/Hwy690 interchange.

MADE IN MOORE

To celebrate National Manufacturing Day, PIP is joining the Moore County Chamber of Commerce and Sandhills Community College to host a complimentary luncheon for our manufacturing industry on **October 7th** from 11:30 am to 1:00 pm. The luncheon will be held in the Clement Dining Room at Sandhills Community College where meeting organizers will share resources available to help support Moore County manufacturers.

Celebration of the manufacturing industry will occur throughout the entire month of October as we highlight the products Made in Moore.



COMING SOON.....

REBRANDING

PIP has engaged a firm to rebrand our organization and update our websites. Stay tuned for a new PIP look.....

EMPLOYER SURVEY

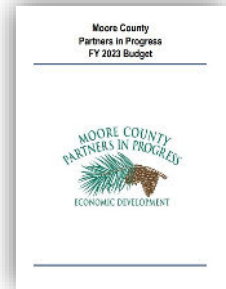
In a collaboration between PIP, the Moore Co. Chamber of Commerce, Moore Co. Schools, and Sandhills Community College, we recently conducted the 2022 Moore County Employer Survey. Stay tuned for results coming in September....



FY 2023 Budget Adoption

In May, the PIP Board adopted its **Fiscal Year (FY) 2023 Budget**. For the first time, PIP used a Balanced Scorecard Model to identify organizational goals, strategic objectives, and action plans. PIP's seven (7) goals for FY 2023 include:

1. Support existing businesses
2. Attract new capital investments & jobs
3. Support new business creation
4. Communicate with and engage community & business leaders
5. Maintain a healthy financial position
6. Provide efficient & effective services
7. Maintain sufficient organizational capacity



Two (2) strategic objectives were identified as key **Areas of Focus** for FY 2023, with 8 out of 10 action plans devoted to these two objectives:

1. Collaborate with existing businesses and others to address the needs of Moore County employers, and
2. Support and facilitate investments in infrastructure.

Action Plans addressing these Areas of Focus include: create a systematic Business Retention & Expansion (BRE) program; facilitate apprenticeship programs; collaborate with others on workforce housing & expanding childcare; proactively recruit golf & life sciences businesses; facilitate product development; support broadband expansion; rebrand & redesign PIP websites.

Broadband Expansion

Using data from the NC Broadband Survey, four Internet Service Providers (ISPs) have submitted grant applications for projects totaling over **\$41 million** to expand high-speed internet to more than **12,500** households/businesses in Moore County.

The grant program, Growing Rural Economies with Access to Technology (GREAT), provides state-funded grants to private providers of broadband services to facilitate the deployment of broadband service to unserved areas of North Carolina. GREAT grant awards will be announced by the state over the next several months.

The County of Moore has allocated \$4 million of American Rescue Plan funds to be used as matching funds for broadband expansion.



MOORE ALIVE STATS

(April — June 2022)

8,404

Visitors

13,415

Page views

Top Markets for Visitors:

**New York, Charlotte, Atlanta,
Los Angeles, Chicago**

moorealive.com



ABOUT US

Moore County Partners in Progress is a not for profit public/private partnership for economic development in Moore County, NC.

Our **mission** is to **increase economic prosperity and improve the quality of life** for Moore County's citizens through the creation of quality jobs and capital investment in our communities.

UPCOMING MEETINGS & EVENTS

Moore 100 Member Meetup

September 21 (5:30pm)
Railhouse Brewery

Manufacturing Day Celebration

October 7 (11:30am-1:00pm)
Clement Dining Room, SCC

Moore 100 Members Meeting

October—Date TBD (4:00–6:00pm)
Location TBD

Triangle Business Journal Corridors of Opportunity

December 7 or 8 (7:30-10:30am)
Location TBD

15 Chinquapin Rd, 2nd Floor
PO Box 5885
Pinehurst, NC 28374

910.246.0311
moorebusiness.org
moorealive.org
econdev@moorebusiness.org



MOORE 100

Members Meeting

On June 2nd, PIP hosted this quarter's Moore 100 Members Meeting at the Bradshaw Performing Arts Center at Sandhills Community College, featuring guest speaker Mike Whan, CEO of the USGA. Approximately 70 members, elected officials, and guests attended the meeting where Mr. Whan shared some of the USGA's exciting initiatives.

Our next Moore 100 Members Meeting will be held in late October and will feature John Silverman, President of Midland Atlantic Properties. Mr. Silverman will share the plans for the new Target development in Southern Pines.



Member Meetup

In April, PIP held a Moore 100 Meetup at the Pinehurst Brewing Company. Nearly 20 members enjoyed an evening of networking.

As of June 30th, we have 47 active Moore 100 Members. **Do you know someone interested in joining Moore 100?** Call us at 910-246-0311.

OUR PARTNERS

Moore County Partners in Progress is proud to partner with these economic development agencies to help existing businesses succeed and recruit new businesses to Moore County.



TRIANGLE BUSINESS JOURNAL CORRIDORS OF OPPORTUNITY

In December, the Triangle Business Journal will host a **Corridors of Opportunity** breakfast panel event in Moore County. At this event, panelists will discuss what the future holds for economic development, education, healthcare, and transportation in Moore County. Stay tuned for more information.....

**TRIANGLE
BUSINESS JOURNAL**