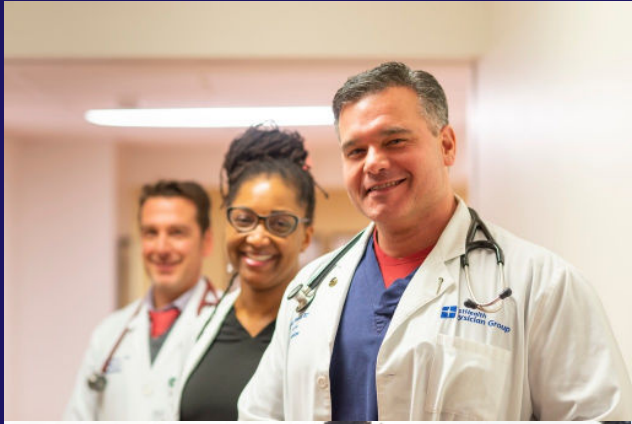


MOORE COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP

Building More Than The Economy



Quarterly Progress Report
June 30, 2024



From Our President

This quarter ended our fiscal year and I'm very proud of what our organization was able to accomplish. We broke records, had some "firsts", and continued to advance several important initiatives while responding to record levels of business demand.

MCEDP ended the year with our first ever triple digit number of business leads in a single fiscal year, with **123 business leads**. This represents the highest level of business interest in our 22-year history, a **41%** increase over last year, and is nearly **four times greater** than lead activity four years ago. We continue to work 30 +/- open projects at any given time, as we try to locate buildings and sites for business expansions.

We were pleased to announce Autoport's decision to create the Uwharrie Motor-sports Park and Resort in northern Moore County which represents a **\$100 million** capital investment and over **130 jobs**. The first of its kind driving resort in NC could have a substantial economic impact not only on Moore County, but also the region and the State of North Carolina. This project represents the largest capital investment MCEDP has ever recruited to Moore County.

Business park development continues to be a high priority for MCEDP. This quarter, Sanford Contractors grubbed and graded **15 +/- acres** and demolished an old office building on the Iron Horse Industrial Park. We also met with several landowners of potential new business park sites in northern Moore County who are willing to sell their land or possibly provide MCEDP an option to purchase their land to create new business parks in Carthage, Robbins, and/or Vass.

For the first time ever, we hosted our state legislators for a "**Take Your Legislator to Work Day**." Sen. Tom McInnis and Rep. Neal Jackson spent 1/2 day with us in April to learn more about our program of work and how we serve the Moore County community. Another first for MCEDP this quarter was to host the pilot program for the North Carolina Economic Development Association (NCEDA) Foundation's new **NCEDA Foundation Fellows Program**. In May, we welcomed Cameron Brown a UNC -Chapel Hill MPA student to our team who helped us evaluate the feasibility of a shell building program in Moore County.

This quarter, MCEDP staff recommended the Moore County Airport Authority evaluate the feasibility of **reestablishing commercial air service**, and the catchment area study completed in June showed that our airport could sustain commercial service.

We continue to leverage partnerships with the Economic Development Partnership of NC, NCSU Industry Expansion Solutions, Moore County Chamber of Commerce, Sandhills Community College, and Moore County Schools to provide programs, resources, and information to help our businesses be more successful. In April, we hosted a **Manufacturers Breakfast Roundtable** and we ended the year with a record number of **28** in-person visits to existing businesses in Moore County.

I hope you enjoy reading about the exciting initiatives we've advanced recently in this Quarterly Progress Report!

Natalie D. Hawkins, PMP
President, Moore County Economic Development Partnership

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Business Recruitment, Retention, & Expansion

MCEDP ended fiscal year (FY) 2024 with an exciting “win” - the successful recruitment of **Autoport** to Moore County. Also notable for FY 2024, MCEDP received a record **123** business leads and visited **28** Moore County businesses, well exceeding our annual goal of 16 industry visits.

Business Recruitment



In May, Autoport announced their plans to invest more than **\$100 million** to build Uwharrie Motorsports Park and Resort in northwestern Moore County that will create more than **130** new jobs with an average salary of **\$48,000**. A first of its kind driving resort in North Carolina, the semi-private resort will offer amenities including a 3-mile driving course, luxury private car condos, a clubhouse, and indoor & outdoor meeting space, among others. Autoport plans to

open car condo model units by the end of 2025. The driving course, clubhouse, and 80 car condos are planned to come online by December 31, 2026 in Phase 1 of the project.

“We are pleased Autoport chose Moore County and believe the Uwharrie Motorsports Park & Resort will have a positive economic impact not only for Moore County, but for the region and state as well.” - Natalie Hawkins

2024 U.S. Open®

During the U.S. Open, MCEDP enjoyed a successful week of corporate hospitality in the Padgett Pavilion that we shared with several state, regional, and local partner organizations. Site selection consultants, MCEDP clients, and state dignitaries enjoyed the U.S. Open with us, and we even got to celebrate NC Governor Roy Cooper’s birthday with him.

Also during the U.S. Open, MCEDP staff attended a golf equipment manufacturers reception hosted by the USGA which resulted in MCEDP receiving three leads for golf related businesses that expressed a desire to possibly locate their operations in Moore County.

Manufacturers Roundtable Breakfast



In April, MCEDP in partnership with the Moore County Chamber of Commerce and Sandhills Community College (SCC) hosted a Roundtable Breakfast for Moore County’s manufacturers. Almost **40** attendees, including state & local elected officials and support organizations, met at SCC and heard updates on a supplier matching program, childcare resources, and workforce housing. The

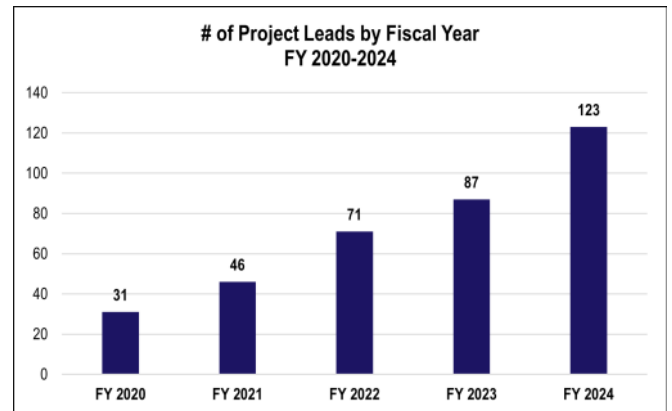
manufacturers also participated in a roundtable discussion that helped identify various support resources to assist their businesses.

Project Activity July 2023 – June 2024

In FY 2024, MCEDP received a record **123** business leads, or nearly **300% more** than just four years ago and **41% more** than last year.

An analysis of the 123 leads indicates:

- **92%** were new business recruitment (113)
- **85%** were manufacturing industries (105)
- **43%** were looking for an existing building
- **53%** were looking for **200,000 square feet** or less
- **70%** were looking for sites of **50 acres** or less
- **58%** required access to natural gas
- **25%** of leads were direct inquiries or referrals
- MCEDP submitted properties for **34%** of leads



33 Active Projects at June 30, 2024



>1,965 Jobs



>1 million square feet



>\$344 million investment

Site Development

This quarter, MCEDP continued with development work at the Iron Horse Industrial Park to prepare for one or more future industrial tenants. MCEDP also met with property owners who expressed interest in partnering with MCEDP on site acquisition and development of their respective properties as potential business park sites.

Iron Horse Industrial Park

MCEDP coordinated the following work at **Iron Horse** this quarter:

- Sanford Contractors completed the grubbing & grading of approximately **15 acres** and also demolished a building onsite.
- ECS Southeast completed an updated Phase I Environmental Site Assessment.
- MCEDP submitted an application for a Letter of Eligibility from the state's Brownfields Program to determine if the site is eligible to participate in the program due to know groundwater contaminants present onsite. The Letter of Eligibility will indicate to prospective clients that the site is eligible to participate in the program which offers tax benefits & other incentives to the owner developing the property.
- NCDOT continued working on environmental assessments and design of the access road. Once design is completed, the road construction project could be let out to bid in late Fall with construction beginning in Spring 2025.



Iron Horse - Before



Iron Horse - After

"We have made great progress on getting Iron Horse closer to the "shovel-ready" status many of our prospective clients require to meet accelerated project timelines." - Darryn Burich

As of 6/30/24, MCEDP fully expended the remaining funds from the \$1.2 million state appropriation we received in FY 2023 that was provided to acquire and improve land for industrial development in Moore County.

"MCEDP could not have acquired Iron Horse this fiscal year nor accomplished the substantial development work on the site without the state appropriation. We are extremely grateful to Senator Tom McInnis for obtaining the funding for us." - Natalie Hawkins

New Site Identification

This quarter, MCEDP staff met with property owners of potential business park sites in Moore County:

1. Carthage - **130-acre site**
2. Robbins - **44-acre site**
3. Vass - **14-acre site**

Each owner expressed an interest in selling their respective properties or potentially entering into an option to purchase agreement with MCEDP. MCEDP ordered appraisals for the Carthage and Robbins sites, which were identified by the Golden LEAF SITE Program as having potential for development as a business park.

Bringing one or more of these sites under public ownership or control would enable MCEDP to apply for grant funding to pay for due diligence studies, which is a critical step in determining if future development of the sites as business parks is viable.

Shell Building Program Evaluation

NCEDA Foundation Fellow **Cameron Brown**, who started a 12-week fellowship with MCEDP in May, worked with MCEDP staff and made impressive progress on his assignment to produce a report that evaluates the viability of establishing a shell building program in Moore County.

A shell building program is a proactive economic development strategy where the public and/or private sector construct partially finished buildings to attract jobs, encourage investment, and enhance industrial infrastructure. Unfinished Interior space allows tenants to customize the space to meet their business needs.

This quarter, Cameron created and distributed an industrial shell building survey to all 100 NC counties and conducted extensive market research to prepare a comprehensive shell building report that will be presented to the MCEDP Board of Directors in the Fall.

Workforce & Community Development

This quarter, MCEDP met with state legislators and continued to work with partner organizations to advance workforce and community development initiatives.

Legislative Advocacy

In April, Senator Tom McInnis and Representative Neal Jackson participated in “**Take Your Legislator to Work Day**” hosted by MCECP that enabled our state legislators to learn more about our organization, mission, program of work, and how we serve the communities in Moore County. MCEDP staff took the legislators to see the progress made at the Iron Horse site.



At Iron Horse - Natalie Hawkins (front center); Rep. Neal Jackson (left); Darryn Burich (rear center); Sen. Tom McInnis (right)

In May, MCEDP participated in the NC Economic Development Association’s (NCEDA) **Legislative Day** in Raleigh and met again individually with our state legislators in the NC House and Senate. MCEDP continues to advocate for state funding for additional business park site acquisition and development in Moore County.

“MCEDP greatly appreciates the continued support of state legislators for economic development initiatives in Moore County.”

– Natalie Hawkins

NCEDA Fellows Program

In May, MCEDP welcomed **Cameron Brown** as our 2024 NC Economic Development Association (NCEDA) Foundation Fellow for a 12-week fellowship. Cameron is a recent graduate of East Carolina University and will attend graduate school at UNC Chapel Hill this fall to pursue a Master of Public Administration.

“Since starting my Fellowship, I have fully immersed myself in the economic development world of MCEDP. My project of determining the viability of a shell building program in Moore County has been a tremendous learning experience so far.”

– Cameron Brown

Moore County Airport

Following a recommendation from MCEDP and the CVB, the Moore County Airport Authority Board engaged Volaire Aviation Consulting to conduct a Catchment Area Study to evaluate the viability of restoring commercial air service to the **Moore County Airport** that ended in 2007.



The study revealed there are almost **1,300 daily** potential passengers in the one-hour area around the Moore County Airport to support up to eight daily commercial flights. The

catchment area encompasses almost 320,000 residents in more than 30 communities. Passengers in this area are paying 67% above the national average for airfare, with 82% of these passengers currently using Raleigh Durham International Airport.

Based on the findings in the Catchment Area Study, Volaire Aviation Consulting recommended the Moore County Airport contract with low-cost carriers to establish less-than-daily nonstop commercial flights with lower airfare prices to **6 key markets**: 1) New York/Newark, 2) Hartford/New Haven, 3) Orlando; 4) Tampa, 5) Ft. Myers, and 6) Ft. Lauderdale. Low cost carriers could include Allegiant, Avelo, and/or Breeze.

Moore County Airport is applying for a Small Community Air Service Development Grant that could be used toward establishing a minimum revenue guarantee (MRG) for airline carriers. An MRG is an incentive agreement that reduces an airline’s risk by guaranteeing the airline will receive a minimum amount of revenue from the ticket sales associated with providing new service at the Moore County Airport over a set period of time.

MCEDP staff serves on the Moore County Airport Business Advisory Committee and is one of several community partners working with the Moore County Airport on the potential reestablishment of commercial air service in Moore County.

NCSU Centennial Campus Visit

In April, MCEDP staff and Dr. Sandy Stewart, President of Sandhills Community College (SCC), visited NC State University’s (NCSU) Centennial Campus, a research park and educational campus that houses several of NCSU’s research institutes, labs, and departmental units, as well as office and lab space for corporate, governmental, and nonprofit entities. They toured the Plant Sciences building and met with NCSU staff to learn more about the Centennial Campus model and how it could potentially be replicated at SCC on a smaller scale to support local business & industry needs.

Administrative Items

About Us

Moore County Economic Development Partnership 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.

Our Staff

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Upcoming Events

Moore 100 Members Meeting

October 7, 2024 (4:00pm)
Pinehurst Resort

2024 Moore Entrepreneurial Summit

November 19, 2024 (6:00pm)
The Fair Barn, Pinehurst

Quarterly Performance Indicators

For the fiscal year ended June 30, 2024, MCEDP met **six** of the seven annual goals established for FY 2024.

Category	FY 2024 Staff Performance Goals	FY 2024 Goal	FY 2024
Business Visits	# of in-person business visits	16	28
Moore 100	# of Moore 100 members	60	48
	Moore 100 retention rate	75%	92%
Financial	Actual revenues as a % of budget	>100%	115%
	Actual expenditures as a % of budget	<100%	83%
Satisfaction	% of employers who agree MCEDP provides responsive services	90%	98%
	% of employers who agree MCEDP provides a high level of service & support	90%	97%

Goal Status	
	Met Annual Goal
	Did Not Meet Annual Goal

Moore 100

MCEDP hosted a record **160** members, guests, and elected officials at the May 22nd Moore 100 Members Meeting at the **USGA Experience & World Golf Hall of Fame**.



World Golf Hall of Fame

In April, FirstCarolinaCare Insurance hosted our Moore 100 Meetup at their new office facility in Southern Pines.

"We continue to have large turnouts for our Moore 100 Member meetings and I encourage members to help us grow the Moore 100 group."

– Natalie Hawkins

Progress Cup

On May 29th, MCEDP held the 12th Annual Progress Cup golf tournament at **Mid South Club** and raised over **\$17,000** to help fund economic development activities.

Chairman Kiker Takes the Helm

In May, **Adam Kiker** presided over his first board meeting as the new Chairman of the MCEDP Board of Directors following John May's decision to step down as chair after more than 20 years on board. Adam Kiker, Principal of LKC Engineering in Aberdeen, has been a member of the MCEDP Board of Directors since 2019 and a member of the Executive Committee since 2021.



Adam Kiker