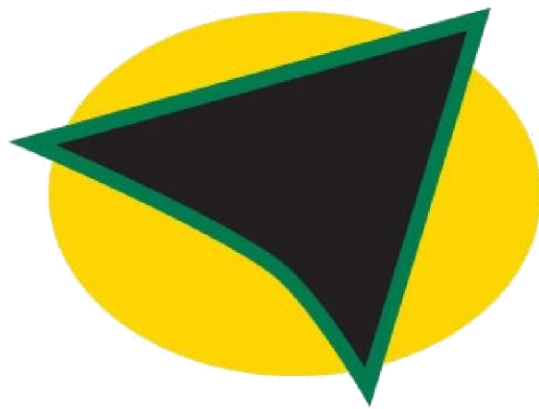


2014 -15 Annual Report



CABARRUS
ECONOMIC
DEVELOPMENT



Year In Review

The 2014-15 fiscal year proved to be an exciting and busy year for Cabarrus Economic Development. We focused our efforts in product development, business retention and expansion, and recruitment which form our Key Result Areas (KRA's).

Our Mission

The Mission of Cabarrus Economic Development is to support existing business and responsibly recruit new business in such a manner that: the tax base of Cabarrus County is expanded and diversified; the employment opportunities for the people of the County are expanded and diversified; a positive business environment is assured throughout the county and region; and the maintenance and expansion of community infrastructure is encouraged.



Financial Summary

2014-15 Unaudited

Revenue

Public Funding	\$396,466.00
Private Funding	\$161,585.00
Total Revenue	\$558,051.00

Expenses

Operations (personnel, dues, travel, insurance, audit, rent, administrative fees, etc.)	\$337,262.00
Recruitment	\$61,690.00
Marketing & Branding	\$106,645.00
Reserved for Personnel	\$24,650.00
Total Expenses	\$530,247.00

Net Revenue \$27,804.00

Notes: Unaudited consolidated financials; detailed financial reports available upon request. The EDC budgeted to lose \$177,592 in FY 2014-15. Funding from Cabarrus County was unexpectedly restored midyear, resulting in the year-end surplus.



Located In Cabarrus



**Projects Located
In Cabarrus**



**4036 New Jobs
Created**



**\$260.2 Million
Total Investment**

FedEx Smart Post

FedEx Smart Post announced in July 2014 that it will invest \$14 million in constructing a new 400,000-square foot distribution center located in the Phase III portion of the International Business Park in Concord. FedEx Smart Post plans to employ 59 full-time employees and 462 part-time employees at the Concord location by 2019.

Gordon Food Service

Gordon Food Service announced in October 2014 that it will invest \$58 million in constructing a new 300,000-square-foot distribution center that will lead to 275 jobs. The building is located in Afton Ridge Business Park on Glen Afton Boulevard off Kannapolis Parkway.

Alevo

Alevo announced in October 2014 that it will invest \$68.5 million in modifying the former Philip Morris plant. Alevo estimates it will bring 2,500 jobs to Concord in the next three years – 500 by the end of 2015 alone.



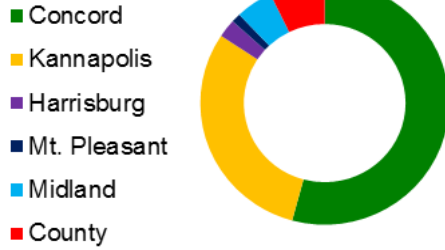


Data & Metrics

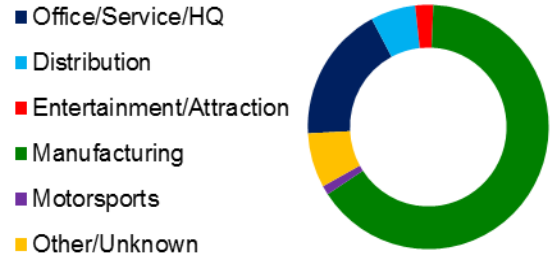
83

Total RFI's

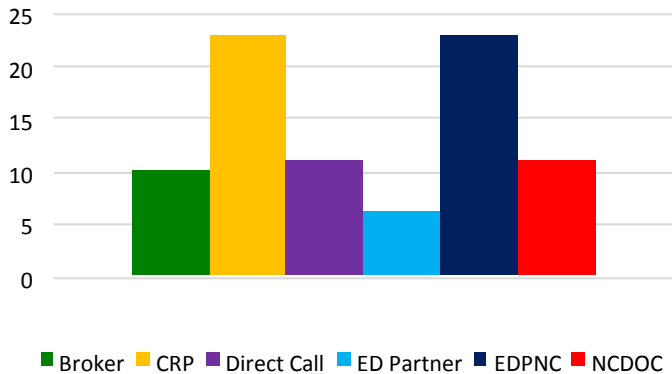
RFI's By Municipality



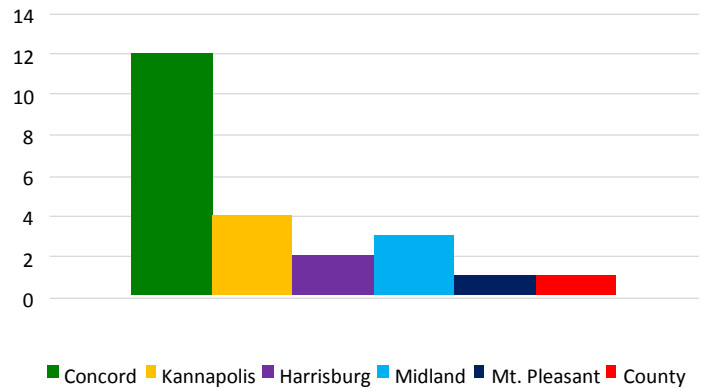
RFI Type



RFI's By Source



Site Visits By Municipality



Notable Numbers for RFI's

12 International RFI's

Average site request: 48.5 acres

Average building request: 103,770 sq. ft.

Average jobs per request: 196

Average investment per request: \$45,464,308



Thank You!

2014-15 Board of Directors

Lynne Safrit (Board Chair), Scott Lampe (Board Vice Chair), Marc Shepherd (Treasurer), Donna Carpenter, Mike Downs, Steve Fisher, Tim Hagler, Brian Hiatt, Ron Hinson, Randy Holloway, Mike Legg, David Pugh/Doug Paris, Mike Rose, Mark Stubblefield, Gary Walker, Michael Wilson, Tammy Whaley, and Phyllis Wingate

Investors

Cabarrus County	Floyd Smith Office Park
Cabarrus County Convention & Visitors Bureau	Hendrix Motorsports
Carolinas Medical Center - Northeast	Martin Marietta
CESI Land Development Services	PSNC Energy
Charlotte Motor Speedway	S&D Coffee and Tea
City of Concord	SunTrust Bank
City of Kannapolis	Town of Harrisburg
Data Chambers	Town of Midland
Duke Energy	Town of Mount Pleasant
F&M Bank	Uwharrie Bank
Fifth Third Bank	Water & Sewer Authority of Cabarrus County

Cabarrus Economic Development Team

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LeeAnn Nixon, Existing Industry Specialist, lnixon@cabarrus.biz, 704-260-8112

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