

NCEDA
Networking Lunch

TRANSFORMATION

Thursday, January 18, 2024

Presenter:
Mary Lilley, Partner

INTRODUCTION

- **Greenfield**
 - 25 year partnership
- **Robin Spinks**
 - South Carolina “city girl”
 - Urban Planning, Furman University
 - J. E. Serrine / Edgecombe Co EDC / Cogentrix Energy
 - Commercial realtor
 - Pilot
- **Mary Lilley**
 - Eastern NC born and bred
 - World’s best history teacher, Duke University
 - Canadian Studies minor
 - Speight Engineering / Martin Co EDC
 - Agribusiness
- Both have local economic development experience





INTRODUCTION

Disclaimers

- Not Federal Reserve economists
- We are users of data / information
- We are also marketers
- My “point of view”
 - No intention to offend

TRANSFORMATION

- *A thorough or dramatic change*

NC – Economic transformation is occurring

- 10th largest state
 - Gained a Congressional seat
- Tremendous national / international reputation
- Transformational engines
 - Mega-projects
 - Population growth
 - Retirees / Remote workers
 - Economic development infrastructure
 - NC Legislative commitment to site development
 - Golden LEAF – unique asset

NC – Economic transformation is occurring

- Mostly in the Piedmont
 - In past, Piedmont had what clients wanted at an affordable cost
 - Farmers began receiving Tobacco Buyout funds
 - Land becoming more available
 - Running out of space for industrial growth
 - Includes a significant change to how economic development is handled

Private sources now funding economic development infrastructure throughout Piedmont North Carolina

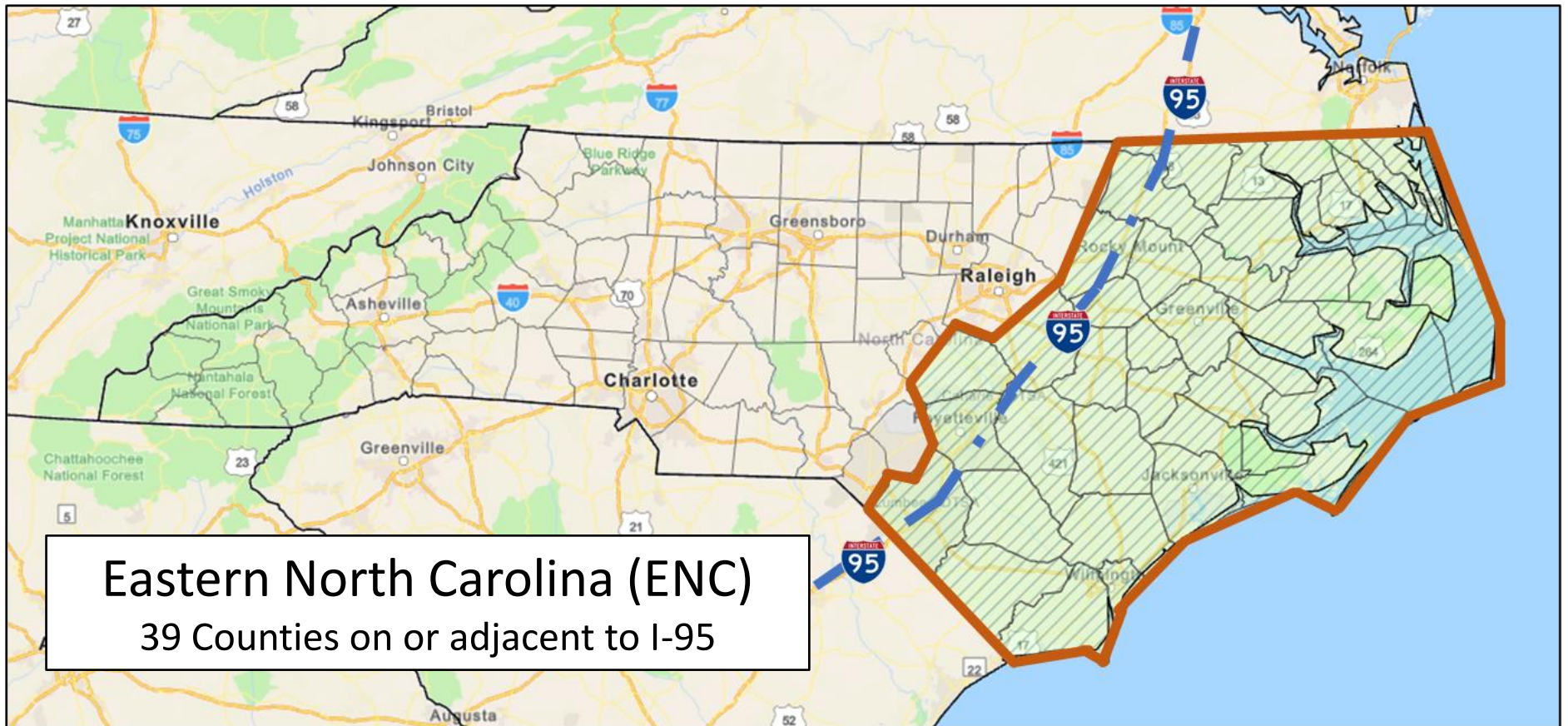
- Corporate donors
- Private developers
- Contractors
- Even clients are involved

Eastern North Carolina has not experienced same situation

- Funding water and sewer extensions
 - Limiting factors
- Counties / towns responsible for new sites
- Almost no speculative projects started
 - Private developers are in certain areas
 - Very localized

Eastern NC

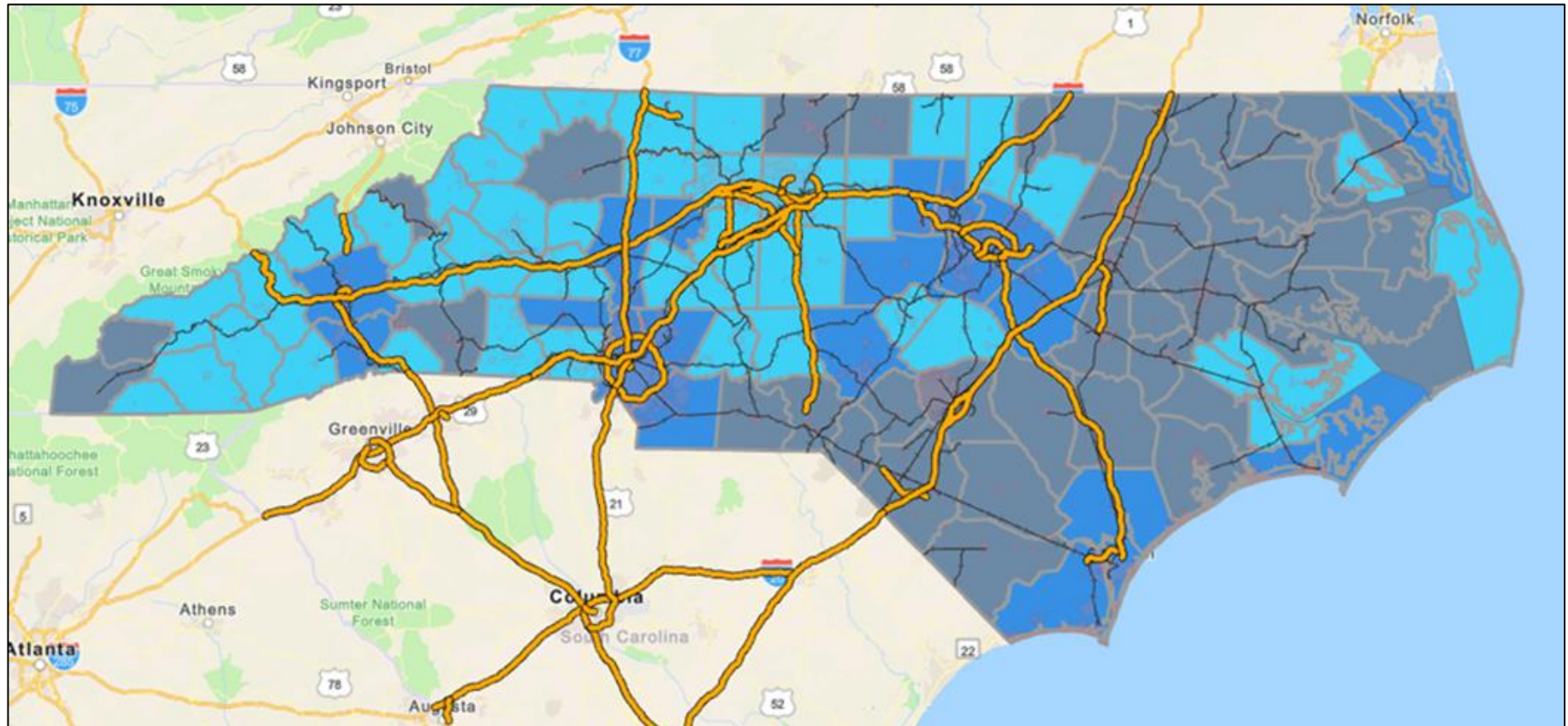
Eastern NC Region



You know the stats

Eastern NC

North Carolina Tiers, 2024

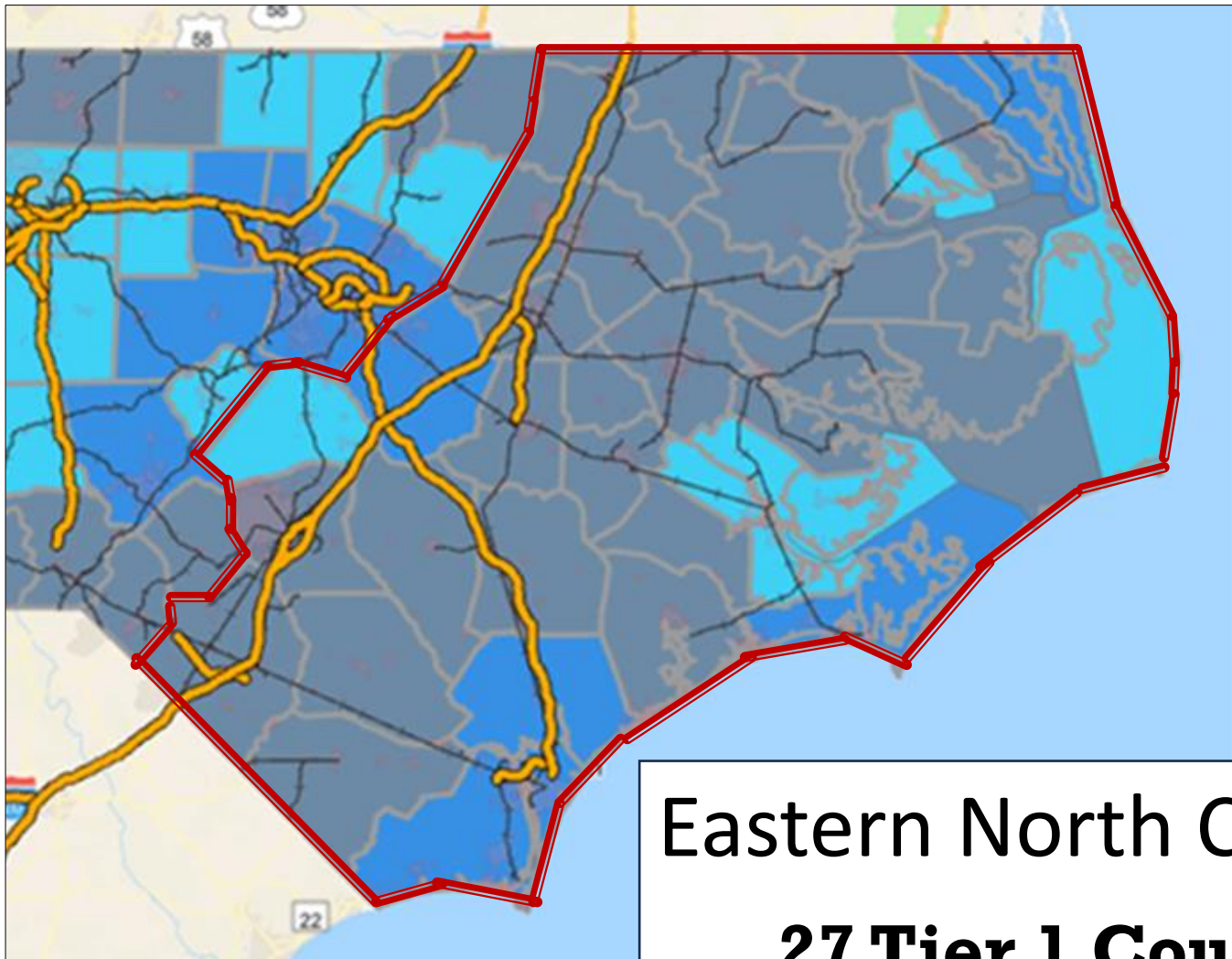


Tier 1
40 Total

Tier 2
40 Total

Tier 3
20 Total

Eastern NC



Eastern North Carolina:
27 Tier 1 Counties (2024)

Eastern NC

- Education / Training
 - Scholarships
 - Our students / potential workers leave
 - Need way to get them back
 - Need additional engineering schools in region
 - Fight for Comprehensive Engineering Programs

Recruit Institutes / Private Certified Training Programs Into Region

Eastern NC

- Economic Development Product
 - Industrial & Flex Buildings
 - Industrial Sites

Concentration of Sites and Buildings across NC



- *More and better quality sites and buildings to sell*

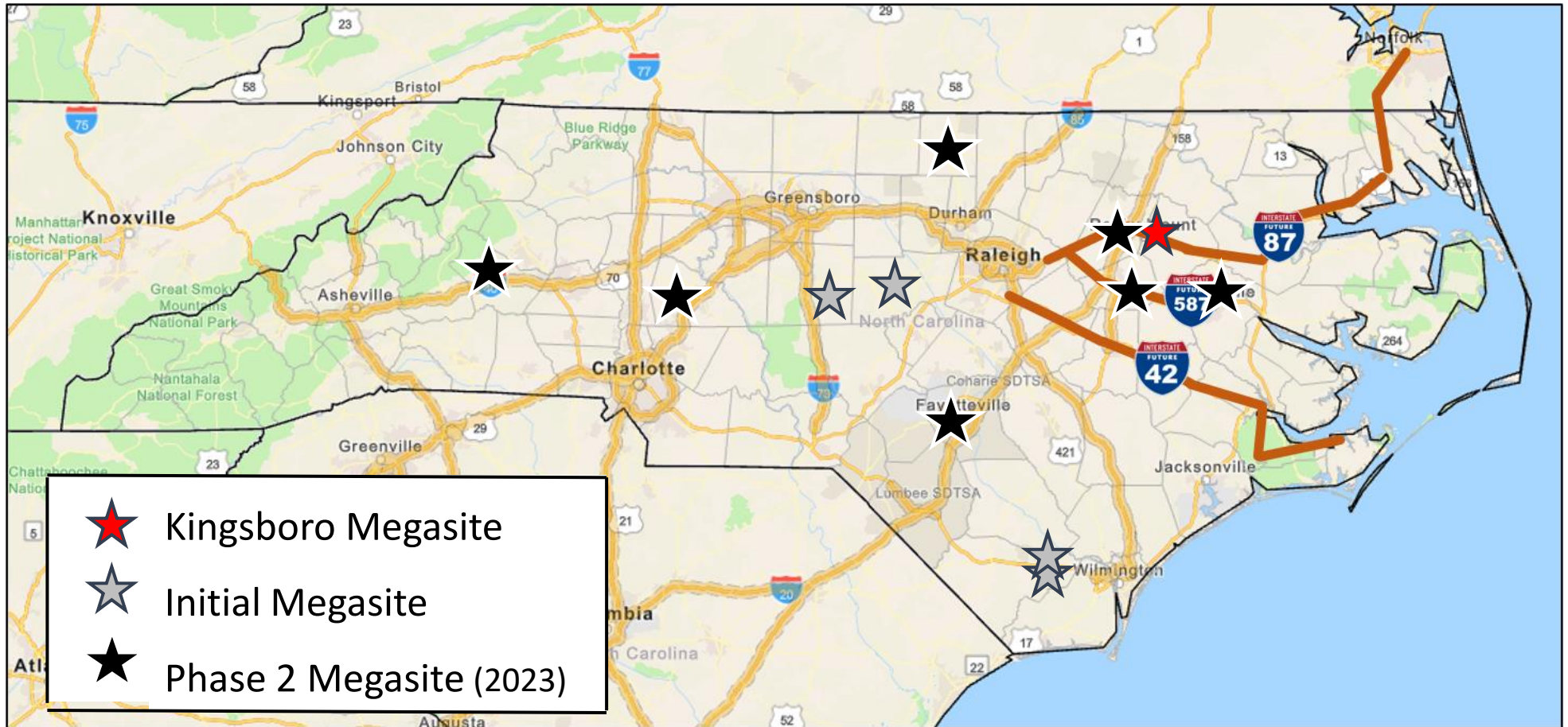
We Need Transformation

This Is Our Time

This Is Our Time!

This Is Our Time

North Carolina's Newest Growth Corridors



Transforming Economic Development In the East

- “New” Economic Development Assets
 - I-42 and I-87
 - 4 NC Megasites
 - State identified and supported
 - Great marketing tools for entire region
 - Potential for suppliers
- Private developers looking to the East
- Potential for sites to become available
 - End of Tobacco Buyout direct payments to farmers
 - Solar facilities – 20 year leases will begin to expire

This Is Our Time

- Take Care of Business
 - Don't shoot ourselves in the foot
 - We take best sites for *public use*
 - Need to protect growth corridors
 - Competition for domestic water / sewer and for buildable sites
 - Local regulators need to be our friends
 - As ED professionals, WE are responsible for taking the long view
 - *Think ahead for your companies*

This Is Our Time

- Take Care of Business
 - Provide complete and accurate information
 - Update on a regular basis
 - Policy makers – adjust priorities as required
 - Shell buildings are now critical to Tier 1 counties
 - Must, Must, Must apply for grants at every opportunity
 - Spoon-feeding does not work
 - Need to fully fund projects over years, not decades
 - Need someone (State, Golden LEAF, other) to come to the table first



Vision without action is a Daydream.
Action without vision is a Nightmare.

Chinese Proverb

Mary Lilley

300 Cedar Lane, Williamston, NC 27892

(252) 217-9745

mlilley@greenfield.bz

Robin H. Spinks

213 Seacrest Dr., Wrightsville Beach, NC 28480

(910) 617-7544

robin@greenfield.bz