Product Development in NC

NCEDA

Background: The General Assembly established the Selectsite Readiness Program in 2023 to complement the Megasite Readiness Program, which targets sites of more than 1,000 contiguous acres. The aim of the Selectsite Program was to identify 15 sites of less than 1,000 acres for preferred investment and marketing that could be used for advanced manufacturing. $10M was appropriated for due diligence at those sites, and EDPNC completed the task of identifying those sites in 2024. In 2025, to support Helene impacted communities, the 15-site cap was expanded by five. At this time, all 20 sites have been identified, and nearly all funds for the program have been invested.

Competitive Landscape

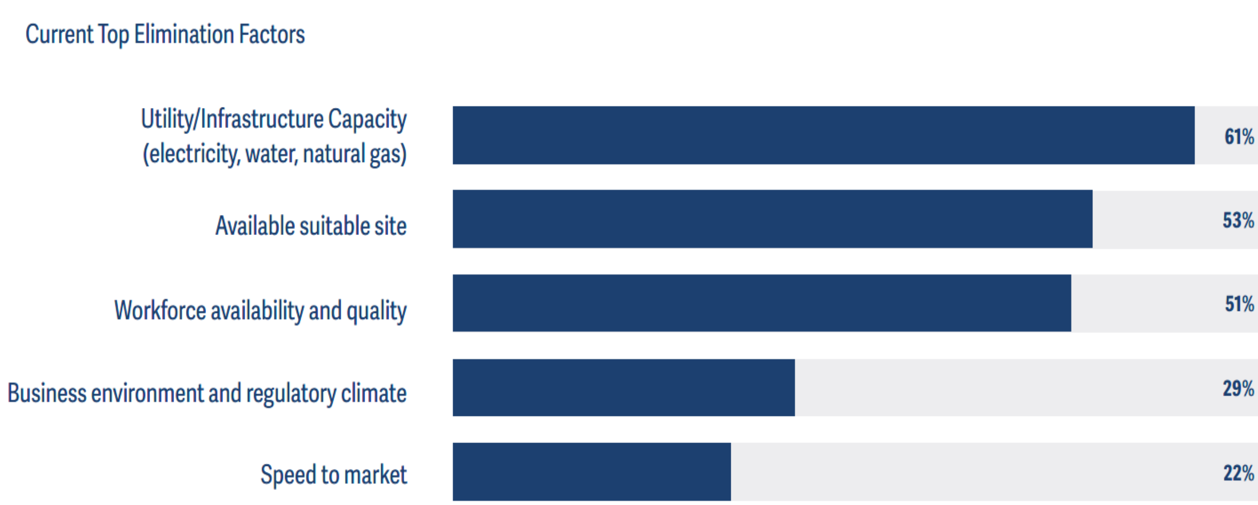
- South Carolina invested $80 million to enhance statewide industrial sites in 2025
- Virgina most recently awarded $40 million to 13 sites in 2025
- Kentucky approved $100 million for FY 2023-2024 and have appropriated another $70 million for FY 2025-2026
- New York funded $100 million in FY 2025 and $100 million for FY 2026
    - FAST-NY has awarded $333 million to 41 sites, since program inception in 2022
    - Encompasses 8,800 acres – including infrastructure improvements at 4,775 developable acres
- Ohio continues to spend the $750 million appropriated in 2023
- Illinois is investing $500 million in their FY 2026 budget
    - $200 million for site readiness
    - $300 million for “Surplus to Success” program – preparing idle state property for private development

The 2026 State of Site Selection Pulse Check

Site Selection Guild
Development Counsellors International

Among the Key Findings:

- Speed to Market Continues to Be Compromised
    - *About 67% of respondents say they have compromised on product, regulatory or incentive policies to guarantee speed to market for recent projects, which is a significant signal.*



“EDOs that can credibly solve for power, sites and workforce, and have community support for development, will be best positioned to capture activity in the sectors driving growth: data centers, defense, energy, and advanced manufacturing."