



HIGH POINT

Extraordinary
Success
in Extraordinary Times

2 0 0 8
ANNUAL
REPORT

HIGH POINT
ECONOMIC
DEVELOPMENT
CORPORATION

Extraordinary success in 2008

Dear Fellow High Pointers:

You should be proud of High Point for its economic development successes and for the accolades the City received in 2008, despite the international economic downturn.

- For the second year in a row, High Point led the nation in attracting new industry.
- More than 2,167 jobs were created or announced.
- High Point received a national “award of excellence” for its distribution / warehousing industry sector [see Page 4].
- N.C. Secretary of Commerce Jim Fain praised High Point for excelling in economic development [see Page 4].

Take notice of High Point’s accomplishments and many attributes – that will help High Point continue to perform well even during challenging conditions – as you review the 2008 annual report, “High Point: Extraordinary Success in Extraordinary Times.”



Owen Bertschi
Chairman of the Board



Loren Hill
President

More than 2,167 jobs created / announced in 2008

High Point companies created or announced more than 2,167 new jobs in 2008, an impressive number of positions considering the downturn of the national economy. That figure compares to the more than 3,096 jobs created / announced in High Point in 2007; 2,610 jobs in 2006; 2,388 jobs in 2005; and 1,300 jobs in 2004.

High Point’s population reaches 100,000 milestone

In 2008, High Point’s population passed the 100,000 threshold, according to estimates of the U.S. Census Bureau. High Point is located in the Piedmont Triad region of North Carolina – the nation’s 37th largest metro area with a population of 1.6 million.

High Point is #1 in the nation, for the second year

For two years in a row, High Point has celebrated extraordinary news – the city led the nation in attracting new industry.

Site Selection magazine and North Carolina Governor Mike Easley announced in March 2008 that once again the three-county Greensboro / High Point metro area was ranked #1 in the nation for attracting new and expanded business. That ranking was for all regions in the United States with a population between 200,000 and one million.

Both years, High Point led the way within our winning region.

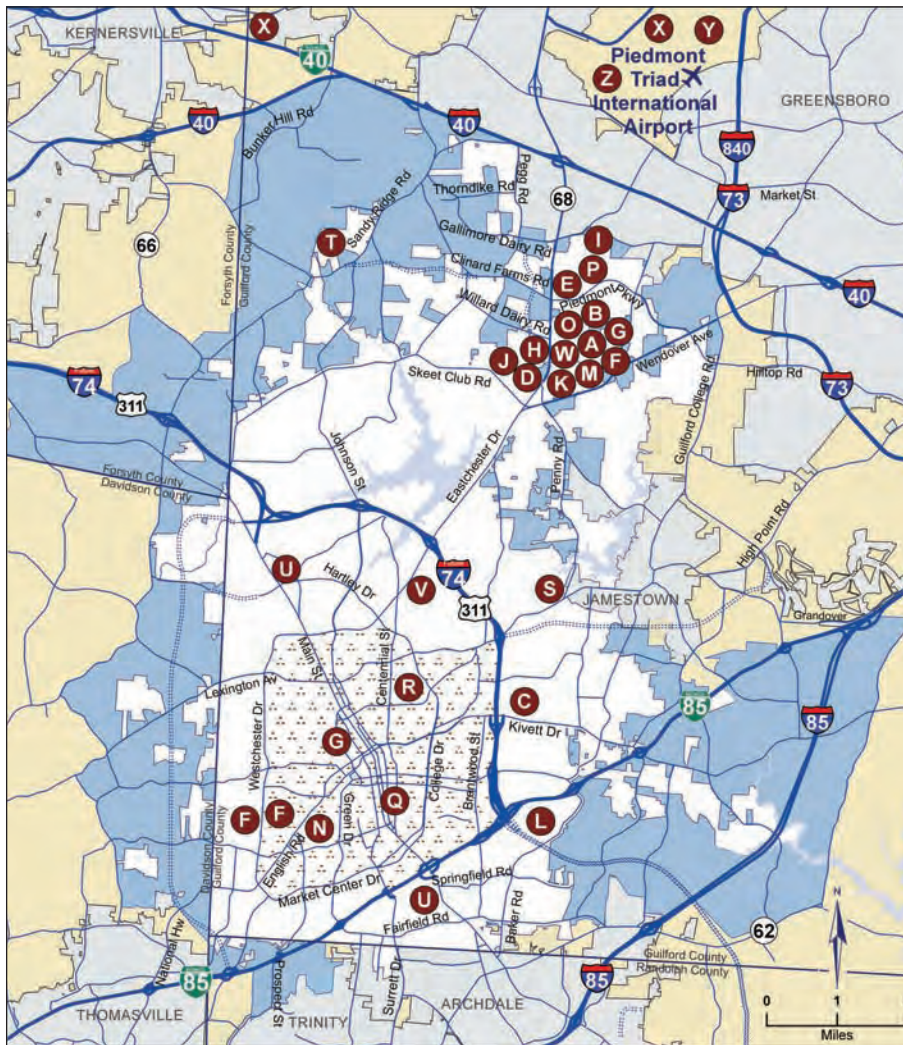
- In those back-to-back years, High Point had 30% of the projects – but has only 14% of the population and a small part of its geography.
- Of the 62 projects that gave the area the #1 ranking, High Point had 18; Greensboro, 11; Guilford County (outside of the High Point and Greensboro city limits), seven; Randolph County, 17 (plus one project that is in the High Point part of Randolph Co. and is reflected in High Point’s number); and Rockingham County, nine.
- Had High Point not done significantly better, the three-county region would not have received that #1 national ranking.



Chairman Owen Bertschi recaps the highlights of 2008 – including High Point again leading the nation in attracting new industry – at the High Point EDC annual meeting.

High Point's major projects in 2008

High Point's major economic development projects in 2008 reflect a diverse group of industry sectors. They show geographic diversity too – located in the Core City focus area and in southern and northern parts of High Point. For details on each project, please see the accompanying map and go to the article on the page indicated.



- High Point city limits
- High Point's Core City area
- Future growth area for High Point
- Other municipalities
- Unincorporated areas

BIOTECH / LIFE SCIENCES [Page 9]

- A. Banner Pharmacaps ¹
- B. TransTech Pharma / PharmaCore

DISTRIBUTION / LOGISTICS [Page 12]

- C. Polo Ralph Lauren / RalphLauren.com

FURNITURE [Pages 10-11]

- D. Home Meridian International

HEALTHCARE [Page 13]

- E. Advanced Home Care
- F. Cornerstone Healthcare ²
- G. High Point Regional Health System ²
- H. MedCenter of High Point
- I. Spectrum Laboratory Network

HIGH TECH [Page 10]

- J. SunGard Public Sector
- K. TriQuint Semiconductor

MANUFACTURING [Page 14]

- L. Anco-Eaglin
- M. Harland Clarke
- N. Thomas Built Buses

CUSTOMER SERVICE / FINANCIAL [Page 16]

- O. Aetna
- P. Bank of America

EDUCATIONAL / INSTITUTIONAL [Page 15]

- Q. Guilford Technical Community College
- R. High Point University –
PROJECT OF THE YEAR [Page 8]
- S. Pennybryn at Maryfield ³
- T. River Landing at Sandy Ridge ³

RETAIL / SERVICES / HOSPITALITY [Page 16]

- U. Walmart ²

BUSINESS PARKS [Page 18]

- V. Eastchester Park
- W. Premier Office & Technology Park

REGIONAL PROJECTS – located just outside the High Point city limits [Page 17]

- X. FedEx Mid-Atlantic Hub and FedEx Ground ² (distribution sector)
- Y. HondaJet (manufacturing sector)
- Z. Piedmont Triad International Airport

¹Banner Pharmacaps can also be categorized in the manufacturing industry sector.

²Four companies had major economic development activities at multiple sites. Thus, more than one icon appears on the map for Cornerstone Healthcare (three locations), FedEx (two), High Point Regional Health System (two), and Walmart (two).

³Pennybryn at Maryfield and River Landing at Sandy Ridge can also be categorized in the healthcare industry sector.

Accolades

High Point is #1 in the nation, for the second year

For two years in a row, High Point has celebrated extraordinary news – the city led the nation in attracting new industry [please see Page 2].

High Point wins national “distribution / warehousing” award

High Point was selected as one of five national recipients of Expansion Solutions Magazine’s 2008 Awards of Excellence – in the distribution / warehousing category. The award recognizes areas that have “made exceptional progress in economic development by successfully recruiting, retaining, and growing businesses” in that industry sector [please also see Page 12].

High Point EDC earns international award

For the seventh year in a row, the annual report of the High Point Economic Development Corp. has won a major award. The 2007 annual

report – entitled “High Point: Leading the nation in attracting new industry” – won at the annual conference of the International Economic Development Council in October 2008.

High Point receives award of excellence from ElectriCities

The City of High Point received a “Public Power Award of Excellence” for its economic development successes. The award from ElectriCities recognizes initiative by the city in economic development efforts, including industry recruitment leading to job creation. High Point is a member of ElectriCities, the not-for-profit government service organization representing municipalities and universities that own electric distribution systems.



State commerce secretary lauds High Point’s success in extraordinary times

N.C. Secretary of Commerce Jim Fain – a former officer of the High Point Economic Development Corp. and an honorary member of the HPEDC board – was the keynote speaker at the group’s 2008 annual meeting.

As his eight-year tenure was ending, Fain chose to make his appearance his final presentation to a local economic development group in the state. In 2001, he selected the HPEDC board as his first talk to such a local group.

From *The Jamestown News*, Nov. 26, 2008:

- So why were there so many smiles and pats on the back ...? Given the daily barrage of tumbling stock prices, bankrupt automakers, tax payer bailouts and lack of consumer confidence, were these folks delusional, living in either a fantasy world or a state of denial?
- Well, turns out that this assembled group of community leaders are living in the same reality-based world as everyone else; it’s just that their community seems to be bucking the national downward trend. Instead of net job losses, High Point is actually creating more jobs than it is losing. Instead of companies moving abroad, many of them are relocating to High Point and the greater Triad region. In the face of sad statistics, most of High Point’s economic indicators are pointing upward.
- So, what is it about this town of 100,000 that sets it apart from much of the rest of the country?
- According to N.C. Secretary of Commerce Jim Fain ... the answer can be found in several factors, chief among them leadership.
- “My impression from afar is that your civic, public and private sector leadership has always held itself accountable for making economic development a top priority,” he said, “and it shows. This type of accountable leadership is what makes High Point the great place to live and work that it is.”

From a *News & Record* editorial, Nov. 23, 2008:

- But confidence was evident in the belief that the ingredients for success are on hand...
- High Point has created an environment conducive to the development of sustainable, well-paying jobs, Fain said.
- When globalism was hurting North Carolina and High Point, Fain said, “High Point seized the benefits of offshore opportunities.” Now with more than 70 foreign-owned companies, “You are known as North Carolina’s International City,™ with justification” [please see Page 7].

From *The High Point Enterprise*, Nov. 21, 2008:

- “We have diversified our economy,” Fain said... [He] praised community leaders for the city’s growth in bringing nanotechnology and biotechnology industries to the area.
- “You have made this a great place to work and live. High Point has adapted.”



N.C. Secretary of Commerce Jim Fain was the featured speaker at the HPEDC annual meeting, held at Guilford Technical Community College.

Attributes

High Point has reached the top in many categories and had great success in economic development in 2008. Such success does not occur on its own; it happens due to a host of attributes.

BUSINESS-FRIENDLY CITY GOVERNMENT – High Point prides itself on being a business-friendly city government, working in close partnership with its business community. The mayor, city council, and city manager set that tone and ensure it is carried out. High Point has a proven record of ensuring companies meet fast-track construction schedules.

SUCCESSFULLY DIVERSIFIED ECONOMY / VITAL INDUSTRY CLUSTERS – High Point’s most well-known cluster is the furniture industry – with its host of manufacturers, distributors, suppliers, and allied companies, along with the incredible scope of the High Point Market [see Pages 10-11].

High Point’s economy has impressively diversified with many new clusters. Those newer industry clusters have joined High Point’s traditional industries of furniture and textiles.

Successful diversification was just what High Point’s business and government leaders had planned more than 20 years ago.

STRATEGIC LOCATION AND SUPERIOR TRANSPORTATION NETWORK [see Page 12]

WORKFORCE TRAINING – When companies in High Point need to train and/or find workers, there are no better allies than Guilford Technical Community College [see Page 15], the Greensboro / High Point / Guilford County Workforce Development Board, and the local office of the N.C. Employment Security Commission. The High Point EDC staff calls on them routinely to help with companies considering locating here or companies needing to fill new positions.

NORTH CAROLINA’S INTERNATIONAL CITY™ – In a world in which commerce is now global in nature, it can only give High Point a business edge to be North Carolina’s International City™ [see Page 7].

CORE CITY FOCUS – The Core City Plan – a major initiative of the High Point City Council – was undertaken to revitalize downtown and the surrounding neighborhoods, commercial / industrial areas, and gateway corridors [please see the map on Page 2 for the boundaries of the Core City area]. In 2008, Wendy Fuscoe was hired as executive director to begin implementing the plan.

ALLIES AND PUBLIC / PRIVATE PARTNERSHIPS – Success in High Point has come from taking advantage of successful, long-term public/private partnerships and working well with economic development allies – such as the **N.C. Dept. of Commerce** and the **High Point Partners**, a group of business leaders who help fund the High Point Economic Development Corp. and various educational endeavors.

The **PIEDMONT TRIAD PARTNERSHIP** is the economic development marketing agency for North Carolina’s Piedmont Triad – marketing the region to attract new business investment and new job creation.



Top rankings for High Point, the Piedmont Triad region, and North Carolina

HIGH POINT

- **#1 in attracting new industry** – For the second year in a row, High Point / Greensboro surpassed all regions in the United States in attracting new industry [see Page 2].
- **#1 in home furnishings** – A recent landmark High Point University study proves that High Point is indeed the Home Furnishings Capital of the World™ [see Page 11].

PIEDMONT TRIAD REGION

- **#1 for logistics / distribution** – Greensboro / High Point and Winston-Salem were recently ranked as five-star logistic locations by Expansion Management magazine.
- **In the Top 10** – For the second year in a row, the Piedmont Triad Partnership – High Point’s regional economic development marketing group – was named a “Top 10 North American Economic Development Organization” by Site Selection magazine.

NORTH CAROLINA

- **#1 business climate** – In November, Site Selection magazine ranked North Carolina as having the best business climate in the country for the fourth year in a row.
- **#1 in lowest costs** – Of all the leading biotechnology states in the country, North Carolina is recognized as having the lowest costs of doing business, according to a recent Milken Institute study.
- **#1 in lowest tax burden** – The accounting firm Ernst & Young recently rated the state for having the lowest business tax burden in the nation.
- **#1 in attracting new industrial plants** – Site Selection magazine recently ranked N.C. as first in the Southeast in attracting new industrial plants.

High Point's largest employers

High Point's 20 largest employers – representing a diverse group of industry sectors – collectively provide work for more than 18,000 Piedmont Triad residents.

Ranking	Company / organization	Nature of operation	Total employees in High Point ¹
1	Bank of America	finance / customer service	2000
2	High Point Regional Health System	healthcare	1863
3	Guilford County Schools ²	public education	1821
4	Thomas Built Buses / Daimler Trucks NA	bus manufacturing	1368
5	City of High Point	local government	1356
6	Polo Ralph Lauren Corp.	distribution / customer service	1165
7	Cornerstone Healthcare	healthcare	1137
8	Tyco Electronics	electronics manufacturing / distribution	880
9	NCO Group	customer service	871
10	Aetna	insurance / customer service	850
11	High Point University	secondary education	588
12	Banner Pharmacaps	pharmaceutical manufacturing	550
13	Marsh Furniture Company	cabinet manufacturing	512
14	Advanced Home Care	healthcare	504
15	Spectrum Laboratory Network	medical laboratory services	497
16	Sears Product Services Marketing Center	customer service	490
17	New Breed Logistics	distribution networks & logistics IT	468
18	Guilford County ²	local government	433
19	North State Communications	communications utility	386
20	Engineered Polymer Solutions / The Valspar Corp.	coatings manufacturing	349

¹ This listing reflects "full-time equivalent" numbers as of December 31, 2008. Walmart reported a total of 600 employees at its two Supercenter locations in High Point. Since the company did not provide FTE numbers, it is not known where – or if – the company would have ranked on this listing. / ² For Guilford County government and the Guilford County Schools, these numbers only reflect those employees assigned to High Point locations.

Source: High Point Economic Development Corp.

High Point's largest taxpayers

High Point's 20 largest taxpayers pay 12.61% of all city property taxes. Their property is collectively valued at \$1.14 billion, and they will pay \$7.22 million in taxes to the City of High Point in the current fiscal year.

Ranking	Company	Nature of operation	Total valuation
1	International Home Furnishings Center	home furnishings showroom complex	\$184,884,223
2	Merchandise Mart Properties, Inc. ¹	home furnishings showroom complex	139,056,250
3	Liberty Property Trust	real estate: office and industrial parks	115,314,470
4	HP Showplace Investors IV LLC ²	home furnishings showroom complex	71,303,340
5	North State Communications	communications utility	63,285,351
6	CBL and Associates Properties ³	real estate: retail operations complex	63,050,901
7	Polo Ralph Lauren Corp.	distribution / customer service	62,223,981
8	Tyco Electronics	electronics manufacturing / distribution	54,489,757
9	Thomas Built Buses / Daimler Trucks NA	bus manufacturing	53,290,902
10	Mannington Mills	flooring manufacturing / distribution	41,448,022
11	First State Investors 3500 LLC ⁴	finance / customer service	40,469,400
12	Carolina Investment Properties ⁵	real estate: office and industrial parks	38,741,300
13	Banner Pharmacaps	pharmaceutical manufacturing	34,286,900
14	Piedmont Natural Gas	natural gas utility	30,137,696
15	Kao Specialties Americas LLC	chemical manufacturing	28,236,227
16	Maple Leaf Holdings (the Palliser facilities)	home furnishings showroom complex	27,101,800
17	Walmart Stores	retail operations	25,621,333
18	Crowne Lake Associates	multi-family housing complex	23,666,639
19	Duke Energy Corporation ⁶	electric utility	21,822,541
20	Schwarz Properties LLC	real estate: residential, retail, industrial, and home furnishings showrooms	21,724,690

¹ combining Market Square, Suites at Market Square, Plaza Suites, National Furniture Mart, Hamilton Market, et al. / ² combining Showplace, Showplace West, 200 N. Hamilton and 330 N. Hamilton / ³ combining parts of Oak Hollow Mall and Oak Hollow Square / ⁴ the Bank of America facility on Piedmont Parkway / ⁵ combining Kivett Drive Industrial Park, parts of Premier Center, Advanced Home Care, et al. / ⁶ apportionment amount from State of North Carolina

Source: City of High Point Financial Services Dept.
Guilford County Tax Department

HIGH POINT: North Carolina's International City™

- More than 70 internationally-headquartered companies have year-round facilities in High Point – giving the city an extraordinary 37% of all such foreign-based companies in our 12-county Piedmont Triad region.
- The High Point Market – the world's largest home furnishings trade show – brings to town approximately 14,000 foreign guests each year. Those visitors represent more than 110 countries.

- Scores of international companies show their products twice each year at the High Point Market.
- City government encourages foreign investment, and the High Point Economic Development Corp. works closely with its internationally-owned companies.



Internationally-headquartered companies with High Point facilities¹

 **Argentina**
Anthem Leather
Arpel Leather Corporation

 **Australia**
Cartridge World

 **Austria**
Fulterer USA Inc.
Schmidt America, Ltd.

 **Belgium**
Food Lion, Inc.

 **Brazil**
Brazil Furniture Group
Duratex North America, Inc.
Renner Sayerlack USA Corp.


 **Canada**
Décor-Rest Furniture
Hafner USA
Magnussen Home Furnishings
Morbern USA, Inc.
Ornamental Group
Palliser Furniture, Ltd. (see page 6)
Sklar-Peppler of Canada
SPAN International
Top Supplies

 **China**
American Outdoor Living, Inc. (see page 10)
Bolier & Company
Decca Classic Upholstery
Fine Furniture Design and Marketing, LLC
Furnco International, Inc.
FutureWei Technologies (see page 10)
HomElegance
Legacy Classic Furniture
Lifestyle Enterprises


Samson Marketing
Schnadig International
Universal Furniture

 **Finland**
Glaston North America (USA), Inc.
(see page 12)

 **France**
Freeman Investments / AXA Advisors
Soboplac USA Corporation

 **Germany**
Adwood Corporation
Merz Pharmaceuticals (see page 9)
Stroheim & Romann, Inc.
Thomas Built Buses / Daimler Trucks
North America (see pages 6, 14)

 **Italy**
Calligaris, USA
Cefla Finishing America
Delmac Machinery Group
Ferrari America
Francesco Molon
Freud USA, Inc.
Multi-Distributing, Inc.
Multimaster North America
Natuzzi Americas, Inc.
Nylstar, Inc.
Sangiorgio Furniture Industries
Sofa Art by Giuseppe Nicoletti

 **Japan**
HondaJet² (see page 17)
Kao Specialties Americas, LLC (see page 6)
Ricoh Americas Corporation
Syntec, Inc.
YKK AP America, Inc.

 **Netherlands**
Akzo Nobel Coatings
Banner Pharmacaps (see pages 6, 9)
Hagemeyer North America, Inc.
Kohl and Madden, Sun Chemical Group

 **Poland**
Zum Contract, Inc. (see page 10)

 **Singapore**
IGA Global

 **Spain**
Hurtado USA

 **Sweden**
Elmo Leather of America, Inc.

 **Switzerland**
Ajilon Professional Services
Ciba Specialty Chemicals
Herzog Veneers Inc.

 **United Kingdom**
Adams Furniture
The British Shop
Bunzl Distribution USA, Inc. (see page 12)
Eurest Dining Services
Ferguson Enterprises
Vita Nonwovens, Inc.

¹ This listing includes companies with a year-round presence in High Point.

² HondaJet is located just outside the city limits, on the grounds of Piedmont Triad International Airport.



High Point and Sweden's Tibro working together

Government and furniture industry representatives from Tibro, Sweden, met with High Point officials three times in 2008 to find areas of collaboration between the two cities' furniture industry sectors and governments. Tibro is the furniture manufacturing center of Sweden.

Mayor Becky Smothers [second from right] welcomes a delegation from Tibro, Sweden, during the October edition of the High Point Market. Joining her are [left to right] High Point City Manager Strib Boynton; Anders Wisth, Tibro furniture cluster coordinator; Thomas Jungbeck, Skaraborg / Västra Götaland representative; Tibro City Manager Annika Larsson; and Loren Hill, president of the High Point Economic Development Corp. [Photo courtesy of The High Point Enterprise © 2008 / Don Davis, Jr, photographer]

Project of the Year: High Point University

High Point University chooses to be extraordinary

www.highpoint.edu

"Choose to be extraordinary" is High Point University's very apt slogan. That slogan is brought to life every day – through the diversity and energy of its student body, the quality programs of study, the professionalism of the faculty and staff, the beauty and artistry of HPU's campus, and its ever-expanding facilities.

HPU both embodies the extraordinary and continues to create the extraordinary.

High Point University began transforming itself into a premier institution in 2005, when President Nido Qubein took the school's helm. The successful entrepreneur promptly pledged to create a nationally recognized private university with top-notch facilities, exceptional educational opportunities, and superior student experiences.



HPU President Nido Qubein teaches business success skills to all incoming students via his "President's Seminar."

Following Dr. Qubein's vision, the university's board of trustees approved an extraordinary \$250 million campus transformation.

Since 2005, HPU has completed or is constructing 14 buildings and two stadiums – totaling one million square feet of new space. The university has renovated 27 other structures on campus and has acquired about 60 acres of land adjacent to the original campus.

Today, HPU draws 3,500 students from more than 50 countries and more than 40 states. Total enrollment in the traditional undergraduate day program has grown from 1,484 in 2005 to 2,311 in 2008. Freshman enrollment has risen from 370 in 2005 to 883 in 2008.

High Point University is on the fast track to success, according to new rankings in "America's Best Colleges," which was published in U.S. News & World Report. The report ranks HPU as #1 in its category among "Up-and-Coming Schools." In addition, the university moved up to #5 among all comprehensive colleges in the South.

Chris Dudley, vice president, is a liaison to the board of the High Point Economic Development Corp. Dr. Qubein is a past chairman of the board of the High Point EDC.



Phillips Hall houses the Earl N. Phillips School of Business.

\$367 million economic impact of High Point University

From an economic development perspective, High Point University has earned its "project of the year" accolade for 2008.

During the 2008-2009 school year, the projected economic impact of the university on the City of High Point and its four-county regional economy is \$367.42 million. The corresponding impact on the North Carolina economy will be \$415.5 million.

- City permits issued for campus construction projects totaled \$42.2 million in 2008 and \$41.3 million in 2007. The 2008 figure is the city's largest and is more than twice the total of the next highest company's permit total.
- HPU now has 588 (full-time-equivalent) employees, making it High Point's 11th largest employer. The university has 168 full-time faculty members. More than 100 new jobs were added in the last two years; in 2009 alone, the university expects to create an additional 150 jobs.
- HPU-sponsored events attracted 58,000 visitors to High Point during the last academic year. Those visitors contributed to High Point's economy by booking 5,350 hotel rooms and by spending money in the city's retail stores and restaurants.



Students meet on the International Promenade, in front of the Hayworth Fine Arts Center.

Biotech / Life Sciences

Biotechnology – technology based on living organisms and how they interact – continues to grow and thrive in High Point and the Piedmont Triad region.

TransTech Pharma and PharmaCore begin 205-job expansion

www.ttpharma.com / www.pharmacore.com

TransTech Pharma and PharmaCore, sister homegrown biotech companies, began their major expansion in 2008. The companies have been growing steadily since Dr. Adnan Mjalli founded TransTech Pharma in High Point in 1998.

TransTech Pharma is a drug discovery company – working on drugs for Alzheimers, diabetes, obesity, and other conditions. PharmaCore provides manufacturing and other chemistry services to pharmaceutical and biotech companies, including TransTech Pharma – both in the United States and Europe.

In December 2007, the companies announced the expansion on a newly-created campus of more than 30 acres around the companies' buildings at 4180 and 4170 Mendenhall Oaks Parkway.



Dr. Jane Shen, bio-analytical vice president, meets with Dr. Adnan Mjalli, CEO.

The project includes adding 205 new jobs within the next five years, at an average salary of \$96,000 (including salary and bonuses) while retaining the current 125 high-paying jobs in High Point.

During 2008, the company upfitted buildings on its campus for TransTech's Mendenhall Clinical Research Center and PharmaCore's GMP Pilot Plant Facility.

Also in 2008, TransTech Pharma spun off a third company – High Point Pharmaceuticals. This new company will manage the development of newly-acquired drugs as they move toward Phase I clinical trials.

Dr. Mjalli – a High Point Economic Development Corp. board member – told The Business Journal that “the company name is a gesture of gratitude to High Point for its unwavering support over the years.”

Biotechnology is thriving in region and state

PIEDMONT TRIAD REGION

- The Piedmont Triad office of the North Carolina Biotechnology Center serves High Point and its region. It was the first regional office in the state. Gwyn Riddick is the local office's director.
- Loren Hill, president of the High Point Economic Development Corp., has been on the Advisory Committee for Biotechnology in the Triad since the committee was established in 2004.
- Regional initiatives aiding biotech include: the National Center for the Biotechnology Workforce, the Center of Innovation in Nanobiotechnology, and the Institute of Regenerative Medicine at Wake Forest University.

NORTH CAROLINA

- The N.C. Biotechnology Center, headquartered in the Research Triangle Park, was the world's first government-sponsored organization dedicated to developing the biotechnology industry.
- North Carolina has the nation's third largest biotech industry – for four years in a row, according to Ernst & Young.
- Of all the leading biotechnology states in the country, North Carolina is #1 in having the lowest cost of doing business, according to a recent Milken Institute study.

Banner Pharmacaps adds 58 jobs

www.banpharm.com

Banner Pharmacaps added 58 jobs to its High Point workforce in 2008, making the company High Point's 12th largest employer with more than 550 full-time-equivalent employees.

The company is one of the world's leading producers of encapsulated pharmaceutical and nutritional products. Its softgels make medications and nutritional supplements not only easier to swallow, but also better tasting and easier to digest.

Banner has its global headquarters and a 250,000-square foot manufacturing plant in High Point. The types of jobs added in 2008 included positions in research and development, manufacturing, and quality assurance.

Netherlands-based Sobel NV is Banner's parent company.

Charles Cain, Banner's senior vice president of legal and public affairs, is second vice chairman of the board of directors of the High Point Economic Development Corp.

Additional projects, expansions, and announcements:

- **Merz Pharmaceuticals**, a German specialty pharmaceutical company, will expand its operations in High Point. The company will be launching a new neurology division locally. The company is located at 4215 Tudor Lane.

High Tech

High tech companies utilize the most advanced technology currently available. Many other industry sectors also have high tech operations.

SunGard Public Sector creating 50 jobs

www.sungardps.com/ossi

SunGard Public Sector announced the addition of 50 employees in December. The company currently has a workforce of 135 at its 50,000-square-foot building at 4000 OSSI Ct.

The company develops software for law enforcement, fire departments, and rescue agencies.

TriQuint Semiconductor expanding in High Point

www.triquint.com

TriQuint Semiconductor, Inc. – which opened its North Carolina Design Center in High Point two years ago – is expanding.

The company has doubled its square footage in High Point, moving from its original location on Piedmont Parkway to 4050 Premier Dr., Suite 200.

The new facility will allow for the company to add more than 25 new employees to its current workforce.

TriQuint supplies components for the military and for communications companies. Its markets include wireless handsets, base stations, and broadband communications products.

Additional projects, expansions, and announcements:

- **FutureWei Technologies**, a division of Chinese-based Huawei Technologies (www.huawei.com), opened a transceiver design center at 4050 Piedmont Parkway. Huawei Technologies is a leader in providing next generation telecommunications networks and has 70,000 employees worldwide.

Furniture

Not only is the High Point Market the world's #1 home furnishings trade show, but the city's furniture industry cluster is also #1.

Home Meridian International opens, expands

www.homemeridian.com

Home Meridian International – one of the nation's Top 20 furniture suppliers – opened its corporate headquarters and state-of-the-art marketing and design centers in January at 3980 Premier Dr.

The company initially transferred approximately 18 executives from out-of-state locations to High Point and created three new positions. Three months later, it announced the addition of 40 new jobs in High Point in 2008.

Additional projects, expansions, and announcements:

- Customized furniture company **Edward Ferrell and Lewis Mittman** (www.ef-lm.com), at 685 Southwest St., will increase its workforce by up to 20 people.
- **American Outdoor Living** began operations with 10 employees in April at 1220 Market Center Dr. The Chinese-based company makes non-woven products for mattress, furniture, and foam replacement markets.
- **Whitewood Industries** (www.whitewoodfurniture.com) expanded to 928 Millis St., with 17 employees.
- A contemporary designer showcase came to the High Point Market in 2008. **CA Boom East** is housed at the newly-opened Mills Village complex on Mill Ave. – a development that also houses the new showroom of **Cisco Brothers**, which owns the complex.
- Two furniture companies moved to larger facilities in 2008. Poland-based **Zum Contract** (www.zumcontract.com) moved from English Rd. to 541 W. Fairfield Rd. **Sedia Systems** (www.sediasystems.com) relocated from Woodbine St. to 1120 Bedford St.

Furniture industry workforce training program is created

An industry-driven training program is being created by the CRAFT Team – Combining Resources for Advancement of the Furniture Trade.

The workforce training initiative will focus on upholstery and sewing as a pilot. Funding for the project is provided through the federal WIRED grant, which is administered by the Piedmont Triad Partnership.



Joe Alston is the Craft Team Coordinator.

In-kind contributions also came from the Guilford County Workforce Development Board, Guilford Technical Community College, and High Point furniture manufacturers. Training will be held at the High Point campus of Guilford Tech.

Industry partners include Baker Furniture, Brayton International, High Point Furniture Industries, and KI.

Furniture *(continued)*

High Point's furniture cluster has \$8.25 billion annual impact

www.highpointedc.com/HPUstudy.cfm

A recent study of High Point's extraordinary furniture industry cluster confirmed that High Point is indeed the Home Furnishings Capital of the World.™

The landmark High Point University study – “The Economic Impact of the Home Furnishings Industry in the Triad Region of North Carolina” – shows that the home furnishings industry has an \$8.25 billion annual impact on High Point and the four counties in which the city lies.

More than 69,000 jobs exist locally due to the home furnishings cluster. That furniture cluster includes manufacturers; fabric, finish, hardware, and other material suppliers; Market showrooms; corporate offices; design centers; sales offices; product development offices; trade organizations; commercial photographers; transportation and other service companies; and more.



Showplace hosts Market visitors in the showroom's five-story atrium.

*North Carolina's biggest economic event
has annual \$1.14 billion impact*

High Point Market is world's largest furnishings trade show

www.highpointmarket.org

High Point hosts an extraordinary event twice a year: the High Point Market. That event is the largest, most important, and best-known home furnishings industry trade show in the world.



An average of 170,000 persons attend the High Point Market each year.

- These industry professionals include retail buyers, sales representatives, manufacturers, interior designers, architects, major home builders, suppliers, and media.
- Approximately 14,000 foreign visitors, from 110 countries, attend Market annually.
- Attendees come to the High Point Market to see the world's most comprehensive product selection.
- Tens of thousands of new products are introduced each spring and fall – in every home furnishings category, in every style, and at every price point.
- In High Point, industry professionals link up with the hottest trends and best practices with leading researchers and industry experts.

Annually, Market brings more than \$1.14 billion into the local economy. That figure makes Market the largest economic development event in North Carolina. More than 13,000 jobs are attributed to Market's existence.

Approximately 12 million square feet of show space – in 188 separate buildings – is used by more than 2,000 exhibitors.

The High Point Market Authority has taken the leadership role in improving and expanding Market as a world-class show. The Authority was formed in 2001 due to the efforts of the City of High Point and its business leaders to create a sponsor for the High Point Market, which celebrates its 100th anniversary in 2009.

Brian Casey, Market Authority president, serves as a liaison to the board of directors of the High Point Economic Development Corp.

Distribution / Logistics

High Point – with its strategic location and exceptional transportation assets – was recognized in 2008 for excellence in its distribution sector.



David Lauren, son of the company's namesake, represented the company at the RalphLauren.com grand opening festivities. He is Polo's senior vice president of advertising, marketing and corporate communications.

RalphLauren.com creates 215 jobs – ahead of schedule

www.ralphlauren.com

RalphLauren.com held a grand opening in May for its new 330,000-square foot “High Point Direct” fulfillment and distribution center at 201 N. Pendleton St.

Executives from Polo Ralph Lauren Corp. and more than 215 newly-hired employees were joined by then-Lt. Governor Beverly Perdue, other state officials, and representatives from the City of High Point, Guilford County, and the High Point Economic Development Corp.

The 215 new jobs are in management, technology

support, warehouse and distribution, contact center, and embroidery.

When the company announced it had selected High Point in 2006, the company had promised the State of North Carolina to create up to 210 jobs by December 2010 – thus, the company reached that employment milestone 2.5 years ahead of schedule.



Additional projects, expansions, and announcements:

- **New Breed Logistics** (www.newbreed.com), headquartered at 4043 Piedmont Parkway, added 32 new employees in 2008. The company is High Point's 17th largest employer with 468 full-time-equivalent employees. It is a privately-held, third-party logistics provider that helps companies design and operate efficient supply chains.
- **Glaston North America** (www.glaston.net) relocated its distribution operations from Greensboro in 2008. The Finland-based glass technology company now has 40 local employees at 4523 Green Point Dr.
- **Stiles Machinery** (www.stilesmachinery.com) – the nation's largest supplier of advanced equipment for the woodworking industry – opened its second High Point facility. The new 90,770-square foot distribution center is located at 640 Pegg Rd.
- **Bunzl Distribution USA, Inc.** (www.bunzldistribution.com), located at 5285 National Center Dr., expanded its warehouse in 2008. The company, headquartered in the United Kingdom, supplies a range of products including outsourced food packaging, disposable supplies, and cleaning and safety products to food processors, supermarkets, retailers, convenience stores, and other users.
- **Wisdom Beverage** opened a beer and wine distribution facility at 4183 Eagle Hill Dr., Suite 101.

Lt. Governor Bev Perdue – elected the state's governor in November – was the keynote speaker at the May grand opening of RalphLauren.com. [Both photos courtesy of The High Point Enterprise © 2008 / Don Davis, Jr., photographer]

High Point: superb distribution / logistics location

This description of High Point's strategic location and transportation assets comes from Expansion Solutions Magazine – naming High Point and the High Point Economic Development Corp. as a winner of its 2008 distribution / warehousing “Award of Excellence” [please also see Page 4].

Distribution / logistics / transportation is a major industry cluster for High Point. Two companies in this cluster include:

- RalphLauren.com – a division of Polo Ralph Lauren – held a grand opening in May 2008 for its major fulfillment / distribution center. More than 225 jobs have been created to date.
- The FedEx Mid-Atlantic Hub is currently under construction at Piedmont Triad International Airport – three miles from the city limits of High Point. When it opens in 2009, High Point is expecting a host of distribution/warehousing companies to open in the city.

High Point's strategic location and transportation assets make it easy for a company locating there to distribute its products to the majority

of the population in the United States.

- High Point and its Piedmont Triad region are halfway between Boston and Miami, halfway between Washington and Atlanta, and halfway between Charlotte and Raleigh. High Point is in the geographic center of the Piedmont Triad region.
- Interstate 85, I-40, I-73 and I-74 are all either in High Point's city limits today or soon will be.
- In addition to FedEx, six other air cargo companies serve High Point and its region's airport.
- A third runway is being built at Piedmont Triad International Airport, which will benefit both freight and passenger service.
- The Piedmont Triad boasts passenger and freight rail services and has an inland terminal for North Carolina's deep water ports.
- More than 100 trucking companies serve the Triad with more than 60 local terminals.

Healthcare

Healthcare is one of the fastest-growing industry clusters in High Point and the Piedmont Triad region.

High Point Regional Health System adding facilities

www.highpointregional.com

High Point Regional Health System – a private, not-for-profit hospital and healthcare system– started construction on additional facilities in 2008.

The organization broke ground for Premier Medical Plaza, a \$30 million, 128,000-square foot facility. A joint venture with Cornerstone Health Care, the building will open in 2009 on Premier Dr., at its intersection with W. Wendover Ave.

High Point Regional Health System also filed for permits from the City of High Point for \$1.6 million in upfitting and renovation projects at the largest component of the health system – High Point Regional Hospital, a 384-bed medical and surgical facility, at 601 N. Elm St.

High Point Regional Health System is High Point's second largest employer with 1,863 (full-time-equivalent) employees. President Jeff Miller is the immediate past chairman of the High Point Economic Development Corp.

Spectrum Laboratory Network adds 63 jobs

www.spectrumlab.org

Spectrum Laboratory Network – headquartered at 4380 Federal Dr., Suite 100 – added 63 employees in 2008. The organization is a full-service medical laboratory network which supports more than 7,000 physicians in five southeastern states. The company performs more than 30,000 individual tests each day.

Spectrum, High Point's 15th largest employer with 497 (full-time-equivalent) employees, is a joint venture of High Point Regional Health System and others.

Advanced Home Care expands

www.advhomecare.org

In 2008, Advanced Home Care opened a 28,638-square foot expansion at its facility at 4001 Piedmont Parkway. More than \$3.5 million was added to the city's tax base as a result.

Advanced Home Care – the 14th largest employer in High Point, with 504 (full-time-equivalent) employees – is a non-profit, hospital-affiliated company. It offers full-service, alternate site health care services and equipment.

High Point Regional Health System is among 12 health systems having a membership interest in Advanced Home Care. The High Point headquarters facility is the support center for AHC branches throughout North Carolina, Virginia, and Tennessee.

Cornerstone Health Care increases workforce by 267 jobs

www.cornerstonehealth.com

Cornerstone Health Care both expanded its facilities and expanded its workforce by 267 jobs in 2008.

- With the added jobs, Cornerstone now has 1,137 (full-time-equivalent) jobs in High Point. The job growth makes it High Point's seventh largest employer. In addition, Cornerstone has jobs at other locations in the Piedmont Triad region.
- The organization opened a 105,000-square foot outpatient medical office building at 1814 Westchester Dr. in November.
- It broke ground for Premier Medical Plaza, a 128,000-square foot, \$30 million building at the corner of W. Wendover Ave. and Premier Dr. – in partnership with High Point Regional Health System. That facility will open in 2009.



Dr. Grace Terrell is CEO of Cornerstone Health Care.

The organization has its administrative offices at 607 Idol St. The company announced that, in 2009, it will move those offices to larger space in Providence Place on Westchester Dr.

Cornerstone Health Care was formed in 1995 when a group of members of the High Point medical community joined together in an integrated multi-specialty group practice.

MedCenter of High Point under construction

www.mosescone.com

A groundbreaking ceremony was held in April for the MedCenter of High Point facility at 2630 Willard Dairy Rd. The building will include medical offices and a 24-hour emergency care center with 100 jobs expected. In 2008, the City of High Point issued permits totaling \$9.3 million for its construction.

Manufacturing

High Point and its Piedmont Triad region have long been known as the manufacturing center of the manufacturing state.



Gary Gupton, vice president for regional operations [front center], stands with his Harland Clarke leadership team in front of the soon-to-open High Point facility.

Harland Clarke moving 200 jobs to High Point, creating 20 new jobs

www.harlandclarke.com

Harland Clarke announced in December that it is moving to High Point in the spring of 2009.

The company will more than double its check manufacturing footprint in the Piedmont Triad region when it opens its new 135,000-square foot facility at 4475 Premier Dr.

Harland Clarke's Triad workforce of approximately 200 will be moving from Greensboro to the new High Point facility. Approximately 20 new jobs will be added to the workforce.

The company is one of the nation's leading providers of solutions to approximately 15,000 financial institutions. It has operated in the region for 53 years; 52 as John H. Harland Printed Products and, since May 2007, as Harland Clarke, after it merged with Clarke American.

Thomas Built Buses upgrades production plant

www.thomasbus.com

In 2008, Thomas Built Buses applied for construction permits valued at \$2.7 million from the City of High Point. The work authorized by those permits completed the company's \$11 million renovation project at Plant #1 at 1408 Courtesy Rd.

Thomas Built Buses is the leading manufacturer of school buses in North America, with more than one-third of the market. The 92-year-old High Point company is a division of Daimler Trucks North America (formerly Freightliner).

Thomas manufactures a variety of bus products, including conventional school buses, commercial transit-style buses, small activity buses, and specialty vehicles.

Anco-Eaglin to build manufacturing facility

www.ancoeaglin.com

Anco-Eaglin – a manufacturer of equipment used by food-processing companies – is expanding in High Point. The company will build a \$4 million, 65,000-square foot facility on a 10-acre site off Lorraine Ave., in southeast High Point.

At least 12 additional jobs will be created. The company currently has a workforce of approximately 25 at its existing facility in Greensboro.

The company is growing, especially in the international marketplace. About half of the company's revenues come from exporting its equipment around the globe.

Additional projects, expansions, and announcements:

- **Dairy Fresh** (www.dairyfreshcorp.com), located at 1350 W. Fairfield Rd., added 31 new jobs in 2008. Produced at the facility are milk, cottage cheese, sour cream, and chip dip. The High Point Economic Development Corp. held its October 2008 board meeting at Dairy Fresh.
- A manufacturer of state-of-the-art packaging products for corporate customers, **Packrite**, moved into a 65,000-square foot facility at 1650 Eastway Ct. The company, which will initially hire 30 employees, specializes in microflute and paperboard packaging.
- **Harriss and Covington Hosiery Mills** (www.harrissandcov.com), located at 1250 Hickory Chapel Rd., created 20 new jobs in 2008.
- **Slane Hosiery Mills** (www.slanehosiery.com), located at 313 S. Centennial St., has added 12 new employees to its workforce. It added 50 employees the previous year.

Educational / Institutional

Organizations – that are not companies in the traditional sense – take care of our citizens' needs while providing job opportunities.

River Landing at Sandy Ridge expands

www.riverlandingsr.org

River Landing at Sandy Ridge completed its \$3.9 million, 15,000-square foot wing for skilled nursing and rehabilitation in 2008.

The continuing care retirement community campus is on a 153-acre site at 1575 John Knox Dr. It includes residences, assisted living units, a skilled nursing center, and a nine-hole golf course.

High Point University chooses to be extraordinary

[see "Project of the Year" on Page 8]

Pennybyrn at Maryfield adds 57 jobs

www.pennybyrnatmaryfield.com

Pennybyrn at Maryfield, a continuing care retirement community, completed construction in 2008 on its \$92 million, 450,000-square foot expansion.

Fifty-seven new jobs were added in 2008 at its 109 Penny Rd. campus. Another 50 positions were added in 2007.

The campus now contains 49 cottages, 111 independent-living units, 24 assisted-living units, and 115 healthcare households.

Maryfield began as a 22-bed nursing home, founded in 1947 by the Poor Servants of the Mother of God. The Sisters came from Ireland and England. Their influence and care continue today.

Additional projects, expansions, and announcements:

- **First Presbyterian Church** (www.firstpreshp.org), at 918 N. Main St., is undergoing the largest expansion in its history. The \$7 million building campaign will include a 24,600-square foot facility.
- A tutoring center, **Mathnasium** (www.mathnasium.com), opened at 2108 N. Centennial St. It offers math tutoring in grades 2-12.
- **Sandy Ridge Alliance Church** (www.sandyridgealliancechurch.net) is constructing a new sanctuary at 8610 Bame Rd.
- **The Sisters of Saint Vincent de Paul**, at 1507 E. Kivett Dr., are constructing a new 10-bedroom convent on Elon Pl.
- **The Center for Prayer and Fasting of Evangel Fellowship Church** (www.evangelword.org/#history) opened its new facility at the corner of Barrow Rd. and Skeet Club Rd.
- **Life Community Church** (www.life-community.com) is building a \$1.7 million, 15,000-square foot youth building. The church is located at 4900 W. Wendover Ave.



Shirley Frye, chairman of the GTCC board of trustees, welcomes visitors to the groundbreaking ceremony.

Guilford Tech celebrates 50 years of workforce training

www.gtcc.edu

Guilford Technical Community College celebrated its 50th anniversary in 2008. The college was founded in 1958 to give the people of High Point, Guilford County, and the Piedmont Triad region the training and education they need to compete in the job market.



Janette McNeill, dean of the High Point campus [left], and Dr. Don Cameron, GTCC president, participate in the new building's groundbreaking.

Today, GTCC has its main campus in Jamestown, an expanding campus in High Point, a new campus in Greensboro, an aviation center at Piedmont Triad International Airport, and a small business center. GTCC is creating a new transportation / logistics campus in northwest Guilford County.

Guilford Tech applied for \$6.7 million in construction permits from the City of High Point in 2008 for a new classroom building on its High Point campus on S. Main St.

Guilford Tech serves nearly 40,000 students annually. The college works closely with the High Point Economic Development Corp. to provide training to assist existing companies and to recruit new businesses to town.

Don Cameron, GTCC president, is on the board of directors of the High Point Economic Development Corp. and serves as first vice chairman.

Retail / Services / Hospitality

Retail shopping, restaurants, hotels, and specialized services are vital to High Point's economy.

Walmart employs 600

www.walmart.com

High Point's second Walmart Supercenter opened on N. Main St. in 2008 – where an existing Walmart facility had closed so it could be expanded and converted to the “supercenter” concept. The first Walmart Supercenter in High Point opened at a new location on S. Main St. in 2007.

During 2008, the two stores' workforce increased by 253 fulltime and part-time jobs, bringing the total for the High Point stores to 600.

Additional projects, expansions, and announcements:

- **McDonald's** (www.mcdonalds.com), at 2738 S. Main St., has reopened at that location with a new, modern facility.
- **Poshh Boutique** (www.poshhboutique.com) has opened at 5870 Samet Dr., Suite 105.
- A full service monogramming gift store, **Meg's Boutique**, has opened at 205 Neal Pl.
- **Pet Warehouse** opened at 1106 Eastchester Dr., relocating from Westchester Dr. and changing its name from Warehouse for Pets.
- **Country BBQ** is now open at 3921 Sedgebrook St.
- **The Vino Shoppe** (www.thevinoshoppe.com) has opened at 3800 Tinsley Ave., Suite 103.
- **Reed's Restaurant, Bar and Tea Room** opened at 1345 N. Main St.
- **Talbots** (www.talbots.com), located at 1225 Eastchester Dr., has opened a 2,400-square foot petites store next to its existing store.
- **Entrée Vous** (www.entreevous.com), a meal preparation store, has opened in Suite 101 at 5870 Samet Dr.
- The **Family Dollar Store** (<http://familydollar.com>) opened a new location at 944 N. Main St.
- Home furnishings accessory store **Tuesday Morning** (www.tuesdaymorning.com), opened at 2100 N. Main St.
- Two companies moved to 1200 Eastchester Dr.: **Serenity Spa and Salon** (www.serenityatoakhollow.com) and **World Class Tae Kwan Do** (www.wctkda.com).
- Discount grocery store chain **Aldi** (www.aldifoods.com) has opened a new 15,000-square foot store at 3306 N. Main St.
- Powersport products retailer **Polaris** (www.carolinapolaris.com) has opened a new showroom at 2924 N. Main St.
- **Boardparadise** (www.boardparadise.com) moved to 1130 Tarrant Rd. The company sells sports equipment and apparel.

Customer Service / Financial

High Point has a host of customer service and financial companies – that take care of the customer, whether that consumer is a member of the public or a corporate entity.

Bank of America adds 200 jobs

www.bankofamerica.com

In 2008, Bank of America added 200 jobs to its High Point workforce. As a result, the company is High Point's largest employer with 2,000 (full-time-equivalent) positions. The company has branch banks and a major customer service facility in High Point.

The new jobs occurred at Triad Center, the customer service operations at 4161 Piedmont Parkway. That facility services several business areas for Bank of America: mortgage, home equity, insurance services, and credit card services.

Aetna continues to expand

www.aetna.com

In 2008, Aetna increased its local workforce by 30 jobs and announced 300 new jobs. The national health insurance company had created 120 jobs in High Point in 2007. Aetna's major customer service center is now High Point's 10th largest employer with 850 (full-time-equivalent) positions.

Also in 2008, the company increased its footprint at 4050 Piedmont Parkway and now has 156,000 square feet of space.

Aetna markets health-insurance products and related services which include medical, pharmacy, dental, behavioral health, group life, long-term care, and disability plans.

Additional projects, expansions, and announcements:

- Graphic Printing Services has changed its name to **Graphic Visual Solutions** (www.graphicvisualsolutions.com). The company, at 4301 Waterleaf Ct., has expanded and invested \$2 million in state-of-the-art printing equipment. It will hire 10 new employees.
- The **Bank of North Carolina** (www.bankofnc.com) opened its \$3 million branch at the corner of Penny Rd. and Eastchester Dr.
- **High Point Bank** (www.highpointbank.com), headquartered at 300 N. Main St., has purchased Robins & Weill Inc., through the bank's subsidiary, The Argus Group. The company offers a range of insurance services, including personal policies, business polices, health insurance, and life insurance.
- **Sears Product Services** (www.sears.com), at 2080 Brentwood St., has created an additional 18 jobs at its call center.
- **Taylor's Tax and Financial Services** opened at 2440 N. Main St.
- The first business-only bank in the Triad, **Premier Commercial Bank** (www.premierbanknc.com), announced plans to expand to High Point.

Regional Projects

High Point has teamed up with the business community and its neighboring governments to support important regional projects just outside the High Point city limits.



HondaJet opened the first phase of its campus.

HondaJet locates world headquarters at PTIA, creates 400 jobs

www.hondajet.honda.com

Honda Aircraft Company created 400 new jobs in 2008 on the grounds of Piedmont Triad International Airport. The jobs are on its HondaJet campus, which includes its world headquarters, design, and manufacturing operations. The company is investing up to \$100 million in this project.

The City of High Point authorized incentives for this project. The project is located less than three miles from the High Point city limits. The location is not in any city's borders since, by state law, the airport cannot be annexed.

HondaJet is an innovative, lightweight private business jet.

FedEx Ground chooses Kernersville

FedEx Ground announced in November that the company will build a \$100 million sorting facility in Kernersville, in Guilford County. FedEx purchased a 125-acre site along I-40, just north of the High Point city limits.

The 400,000-square foot facility will open in 2011 with approximately 500 employees – 350 moving from two regional locations and 150 jobs being newly-created. More than 120 contractor jobs will also be created for the operation.

FedEx Mid-Atlantic Hub to open in phases during 2009

www.fedex.com

Work continued during 2008 on the FedEx Mid-Atlantic hub project at Piedmont Triad International Airport. The company announced in December that its fifth national hub will open in two phases in 2009.

The main building is approximately three miles from the High Point city limits. It is a \$300 million, one million-square foot air cargo package-sorting facility.

The company's ramp-up will be at a slower pace than had been anticipated. Loren Hill, president of the High Point Economic Development Corp., told the media in December that "It is positive news for the Piedmont Triad region that, in this tough national economy, the FedEx facility is moving forward and will be creating a substantial number of jobs in 2009."

The FedEx hub is seen as a major regional economic development project. Hundreds of FedEx jobs will be created over the next several years. Nearly 20,000 other new jobs could be created in the region over a 16-year period due to the hub.

Following the examples of other FedEx hubs in the country, a host of companies with distribution needs are expected to open operations in High Point and surrounding communities when the hub opens.

Piedmont Triad International Airport to open third runway

www.flyfrompti.com

In 2008, construction continued on a new third runway at Piedmont Triad International Airport. The runway and new cross-field taxiway will be used for both air freight and airline passenger service.

The airport is on a 4,000-acre campus that is home to more than 50 companies. The local annual economic impact is estimated to be \$1 billion. More than 4,000 people work on the campus, which is owned and operated by the Piedmont Triad Airport Authority. No local tax dollars are used to operate the airport.



Ted Johnson is executive director of the Piedmont Triad Airport Authority.

Business Parks

Having first-rate office / industrial parks have helped High Point attract new companies over the years and, thus, successfully diversify its economy.

Premier Office & Technology Park established

www.northstateproperty.com

Premier Office & Technology Park was created in 2008. North State Property Company purchased property at the corner of Eastchester Dr. and Premier Dr. to create the 23-acre campus, which includes the buildings at 4050 and 4090 Premier Dr.

The new park's master plan includes future buildings with an additional 150,000 square feet of space.

Three businesses currently occupy the park – Ciba Specialty Chemicals, Huntsman Textile Effects, and TriQuint Semiconductor.

“The current and future space for office, laboratory, and medical uses should attract other high-technology firms and accommodate the growth of our existing tenants,” according to Jonathan Smith, president of North State Property.

Eastchester Park opens

Eastchester Park – an office park on Eastchester Dr., between Ambassador Ct. and Lassiter Dr. – opened in 2008.

Eastchester Park Partners built Phase 1 of the park, that includes more than 72,000 square feet of office space in several buildings.

When complete, the park could have as much as 120,000 square feet and be valued at \$18 million.

Additional projects, expansions, and announcements:

- **Apple Rock Entrepreneurship Center** has opened at 1200 Eastchester Dr. The 21,000-square foot office facility already has several tenants.
- The **High Point Chamber of Commerce**, located at 1634 N. Main St., has plans to take 6,000 square feet of existing space and create a small business incubator. The incubator will work in conjunction with the successful Nussbaum Center in Greensboro.

High Point Economic Development Corp. is public/private partnership

The High Point Economic Development Corp., a department of city government, is a public/private partnership. Its board has 19 voting directors:

- the mayor of High Point;
- a city council member;
- the High Point city manager;
- six persons appointed by the High Point Partners;
- five persons appointed by the High Point City Council;
- the chairman and chairman-elect of the High Point Chamber of Commerce; and
- the three most immediate past chairmen of the HPEDC board of directors.

Non-voting members include a second city council member, the HPEDC president, liaisons from Guilford County government, liaisons from allied economic development organizations, and honorary positions.



High Point Economic Development Corp. – Staff
[from left to right] Loren Hill, president; Beverly Tedder, information services and research director; Sandy Dunbeck, senior vice president; Billie Marsh, executive assistant; and Marshall Yandle, economic development representative

2008 Board of Directors



High Point Economic Development Corp. – 2008 Board of Directors

Front row [from left to right] – Dudley, Hull, Morgan, Horney, Fain, Bertschi, L. Price, Williard, Clinard Second row – Hill, Boynton, McNeill, Shankle, Tucker, Tyson Jett, Miller, R. Price Back row – Lowd, Faircloth, Camp, Mjalli, Wear, Cameron

EXECUTIVE COMMITTEE

Chairman: Owen Bertschi, *Crescent Ford*
First Vice Chairman: Don Cameron, *Guilford Technical Community College*
Second Vice Chairman: Charles Cain, *Banner Pharmacaaps*
Treasurer / Secretary: Leah Price, *SunTrust Bank*
High Point Mayor: The Honorable Becky Smothers
High Point City Manager: Strib Boynton
President: Loren Hill

DIRECTORS

Jerry Camp, *C & D Industrial Tools & Supplies*
Lowell Easter, *Triad Commercial Realty*
The Honorable John Faircloth, *High Point city councilman, Coldwell Banker Triad*
Maurice Hull, *Marketplace Management*
Harvey Lowd, *retired, Kao Specialties Americas*
Brian McGhee,¹ *High Point Radisson Hotel*
Jeff Miller, *High Point Regional Health System (HPEDC past chairman)*
Tom Mitchell,¹ *Merchandise Mart Properties*
Adnan Mjalli, *TransTech Pharma*
Ruffin Price, *Ruffin Price Insurance*
Ken Smith,² *Smith Leonard*
Royster Tucker, III, *North State Communications*
Annie Tyson Jett,² *B&C Associates*
Ralph Wear,² *RalphLauren.com / High Point Direct*
Coy Williard, *Williard-Stewart (HPEDC past chairman)*

HONORARY MEMBERS

Bill Horney, *Mirro Products (HPEDC chairman emeritus)*
Jim Morgan, *Morgan, Herring, Morgan, Green, & Rosenblutt Attorneys (HPEDC chairman emeritus)*
Jim Fain, *North Carolina Secretary of Commerce*

LIAISONS

High Point City Council:
The Honorable Chris Whitley,² *S. E. Whitley and Son*
Guilford County Board of Commissioners:
The Honorable John Parks, *Price and Associates*
Guilford County Manager: David McNeill
High Point Convention & Visitors Bureau chairman:
Lisa Shankle,¹ *Hamilton Properties*
Chris Adams,² *Ashford Suites Hotel*
High Point Market Authority president: Brian Casey
High Point University vice president for administration and community relations: Chris Dudley
High Point Downtown Improvement Committee chairman:
Aaron Clinard, *The Clinard Group*

¹ This person's service on the HPEDC board ended during 2008.

² This person's service on the HPEDC board began during 2008.

MISSION OF THE HIGH POINT ECONOMIC DEVELOPMENT CORPORATION

The High Point Economic Development Corporation is a public-private organization whose mission is to:

- work to retain existing business and industry in the City of High Point;
- assist local companies in expanding;
- attract new businesses to locate in High Point; and
- encourage the creation of head-of-household jobs for Piedmont Triad residents.



HIGH POINT ECONOMIC DEVELOPMENT CORPORATION

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