

High Point Economic Development Corporation

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Solstas Lab Partners considering 500-job expansion in High Point

HIGH POINT, NC – A local company is considering High Point for the largest job-creation project in the city in more than a decade.

Solstas Lab Partners (www.solstas.com) is a medical and diagnostic laboratories company co-headquartered in High Point, where it currently has 721 employees. If High Point is picked for this major expansion:

- Five-hundred additional jobs would be created in High Point over a five-year period.
- The average wage of those 500 new jobs would be \$45,560.
- The company would add \$11.6 million to the local tax base.
- The project will accommodate the expansion of the company's IT, human resources, and other office and lab functions.

High Point is competing with locations in three other states for the project. Public hearings will be held to consider authorizing incentives for the project:

- Tuesday, January 17, 2012, at 5:30 p.m. – The High Point City Council will consider authorizing up to \$846,500.
- Thursday, January 19, 2012, at 5:30 p.m. – The Guilford County Board of Commissioners will consider up to \$500,000.

The company offers comprehensive clinical, anatomic pathology, and esoteric testing services. Its core business is providing accurate, timely, and cost-effective laboratory services to healthcare professionals, physician practices, hospitals, and medical groups.

Solstas Lab Partners was formed by the 2010 merger of Spectrum Laboratory Network (founded more than 12 years ago in High Point by local hospitals) and Carillion Labs (headquartered in Roanoke, VA). It is one of the largest full-service laboratories in the nation.