

High Point USA
Where Technology & Tradition Thrive™

SUCCESSFULLY
DIVERSIFYING
HIGH POINT'S
ECONOMY



2004

A N N U A L
R E P O R T

HIGH POINT ECONOMIC
DEVELOPMENT CORPORATION

2004 High Point overview

In 2004, High Point continued its longtime history of economic development successes.

1. Featured in this report are 144 companies – from a diverse group of industry sectors – that had positive economic development news.
2. More than 1,300 jobs were created or announced.
3. The major developments of 2004 [please see page 3] reflect both industry sector and geographical diversity.
 - Eleven are in southern High Point and eight in northern High Point.
 - Four companies are in distribution, three in high tech, three in manufacturing, two in automotive-related, one in customer service, and one in health care – along with four projects in various categories.
4. The High Point City Council authorized the awarding of incentives to eight companies – by far the most in a single year – bringing new jobs and increasing the tax base.
5. The High Point Economic Development Corp. and City of High Point worked successfully with our regional counterparts to bring two major national projects to the Piedmont Triad – Dell and Citicards – creating 2,700 direct jobs and thousands more of indirect jobs.
6. High Point and its partners demonstrated that we are continuing to invest in ourselves, meeting businesses' and citizens' needs and preparing for growth.
 - City voters passed \$73.65 million in bonds – for street improvements; storm-water control; and new firefighting, park, and library facilities.
 - Voters passed a \$47 million bond issue for Guilford Technical Community College, which includes a new building for the High Point campus.
 - Construction on the regional Randleman Reservoir continued.
 - Work began on adding a third runway at Piedmont Triad International Airport.
 - The latest segment of the US 311 expressway / Future I-74 opened.
7. We learned in 2004 the dramatic impact of High Point's International Home Furnishings Market on the regional and state economy: \$1.14 billion per year [please see page 3].
8. According to the Sanford Holshouser study released in February 2004 [please also see page 5]:
 - “Many cities say economic development is a priority but High Point gets the job done, improving its industrial and commercial base in the face of the national economic downturn.”
 - “What makes High Point unique and successful is the cooperation between city government and the business community.”

As 2004's news demonstrates, High Point's emphasis on economic development and its public-private partnerships brought significant accomplishments once again.

Mission of the High Point EDC

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.

Successfully diversifying High Point's economy

Dear Fellow High Pointers:

Citizens across the state learned in 2004 what we in High Point and the Piedmont Triad already knew – our city's economy has impressively diversified over the last several years.

UNC-TV, statewide public television, featured High Point in its “State of Change” hour-long documentary in April – because our city stands out among communities in North Carolina due to our success in changing and adapting well to the new economy.

Robert Stolz, chairman of the N.C. Economic Development Board, brought his policy-making body to High Point in November. He praised High Point for focusing on diversifying the economy.

Successful diversification was just what our business and government leaders had planned. High Point leaders with vision, from both the public and private sectors, worked to put in place policies that led to Piedmont Centre's creation – the state's premier office / industrial park. Since that park was approved in 1987, Piedmont Centre has led the way in High Point's dramatic transition.

Traditional industries like furniture and textiles are valued and have long been important to our economy. Our International Home Furnishings Market, as the best example, is the state's largest economic event, bringing more than \$1.14 billion to the state's economy annually.

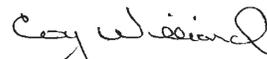
But newer technology-based companies are also integral to today's High Point economy and are flourishing in all parts of town.

High tech, biotech, pharmaceutical-related, advanced manufacturing, distribution, commercial photography, healthcare, automotive-related, and customer service companies – and nearly 70 internationally-based companies too – have joined our corporate ranks.

Having such a wide range of industry sectors protects a community from a downturn in any one sector while providing a wide-range of job opportunities for its citizens.

The slogan of the High Point Economic Development Corporation sums up our diversification successes well: “High Point USA – Where Technology & Tradition Thrive.™”

Celebrate our positive economic development news, from our many industry sectors, as you review the 2004 Annual Report: “Successfully diversifying High Point's economy.”



Coy Williard
Chairman of the Board



Loren Hill
President



High Point Economic Development Corporation
(left to right): President Loren Hill, Executive Assistant Billie Marsh, City Manager Strib Boynton, Information Services Specialist Beverly Tedder, and Vice President Steve Smotherman
(seated): Chairman Coy Williard and Mayor Becky Smothers

HIGH POINT'S MARKET IS STATE'S LARGEST ECONOMIC EVENT

Bringing \$1.14 billion to economy annually



2004 major economic development projects

The most notable 2004 economic development announcements in High Point are listed below and can be located on the accompanying map.

- A. Atlantic Packaging (please see article on Page 10)
- B. Bank of America (Page 15)
- C. Center Pointe on Centennial (Page 13)
- D. Culp (Page 12)
- E. Freud America  (Page 10)
- F. "Furniture Row" (Page 13)
- G. Guilford Technical Community College (Page 16)
- H. High Point Regional Health System (Page 11)
- I. High Point University (Page 17)
- J. Kao Specialties Americas  (Page 7)
- K. Mannington Mills¹ (Page 10)
- L. Palladium complex (Pages 14 and 17)
- M. Polo Ralph Lauren (Page 10)
- N. Premier Center (Page 17)
- O. QuarTek Corp. (Page 9)
- P. Southern Film Extruders (Page 7)
- Q. Thomas Built Buses  (Page 11)
- R. Transportation Systems Solutions (Page 11)
- S. TransTech Pharma / PharmaCore (Page 8)

¹Mannington has two High Point locations, each of which had economic development news in 2004. Please see both of the "K" icons on the map.

High Point's International Home Furnishings Market is big business.

- An average of 150,000 persons attend Market each year: manufacturers, exhibitors, sales representatives, retail home furnishings buyers, interior designers, architects, exhibitor support personnel, suppliers, and news media.
- More than 10,000 foreign visitors attend Market annually, coming from more than 110 countries.
- The International Home Furnishings Market uses an astounding 11.5 million square feet of showroom space in 185 separate buildings.

All those statistics confirm that High Point's event is the largest, most well known, and most important wholesale home furnishings trade show in the world.

It is also the state's largest economic event each year.

In 2004, we learned the impressive extent of the Market's impact to the Piedmont Triad region and the state. According to a study by Dr. Andrew Brod of the Bryan School of Business and Economics at the University of North Carolina at Greensboro:

- 13,000 jobs are attributed to Market's existence.
- Market pumps approximately \$1.14 billion into the regional and state economy annually.

Those impressive figures take into account not only direct spending by market attendees but also, for the first time, includes spending by businesses that serve the Market.

According to Judy Mendenhall, president of the International Home Furnishings Market Authority, "The economic impact of Market is far reaching and touches many jobs not immediately considered part of Market.

"For example, all the showrooms are completely redone before each Market. In one building alone ~ the International Home Furnishings Center ~ the 30 contractors authorized to do the work in that building construct the equivalent of 1,200 single-family homes each year in the remodeling of the showrooms inside."

Mendenhall, a former High Point mayor, is a liaison to the board of directors of the High Point Economic Development Corp.



Tammy Covington and Judy Mendenhall of the Market Authority

Market Authority has taken leadership role

www.highpointmarket.org

The International Home Furnishings Market Authority has taken the leadership role in improving and expanding High Point's Market as a world-class show. The Market Authority was formed in 2001 due to the efforts of the City of High Point and its business leaders to create an entity to sponsor the 96-year-old Market.

In 2004, the Market Authority's efforts led federal, state, and county governments to continue to take notice of the International Home Furnishings Market.

- Congress appropriated monies to assist Market through two federal grants, each requiring state and local participation as well. Due to the efforts of Congressman Howard Coble, the Authority has received more than \$35 million for construction of a much-needed Market transportation terminal in downtown.
- Governor Mike Easley, Congressman Mel Watt, and Congressman Coble attended Market in April as guests of the Market Authority so each could see firsthand the incredible undertaking that occurs twice each year in High Point.
- The North Carolina General Assembly and the N.C. Board of Transportation participated in the second year of funding for transportation needs for High Point's Market ~ \$900,000 in 2003 and the same in 2004.
- The N.C. Economic Development Board came to High Point in November at the invitation of the High Point Economic Development Corp. and the Market Authority to learn more of Market's positive impact on the state.
- For the second year in a row, the High Point Economic Development Corp. was the successful applicant on behalf of the Market Authority for a Golden LEAF Foundation grant to "market the Market." The 2004 grant was for \$100,000.
- For the first time, the Guilford County Board of Commissioners granted \$50,000 to the Authority. The monies will be used for marketing purposes.

High Point's Largest Taxpayers

The 20 largest taxpayers in High Point — in a wide range of industry sectors — reflect its economic diversity. High Point's 20 largest taxpayers pay 13% of all city property taxes.

Ranking	Company	Nature of operation	Total valuation
1	International Home Furnishings Center	home furnishings showroom	\$193,565,060
2	Merchandise Mart Properties, Inc. ¹	home furnishings showroom	146,115,800
3	Liberty Property Trust	real estate: office parks	118,405,843
4	North State Communications	communications utility	62,107,162
5	Thomas Built Buses ² 	bus manufacturing	58,241,289
6	High Point Development Ltd. Partnership ³	real estate: retail operations	56,959,985
7	Showplace, LLC	home furnishings showroom	53,333,263
8	Tyco Electronics	electronics manufacturing	47,603,102
9	Polo Ralph Lauren Corp	distribution / customer service	47,300,033
10	First State Investors 3500, LLC ⁴	finance / customer service	42,428,500
11	Mannington Mills 	flooring manufacturing / distribution	34,259,193
12	Banner Pharmacaps 	pharmaceutical manufacturing	33,572,415
13	Maple Leaf Holdings ⁵ 	home furnishings showroom	32,447,700
14	Crowne Lake Associates	multi-family housing complex	29,925,684
15	Piedmont Natural Gas	natural gas utility	23,897,477
16	Kao Specialties Americas 	chemical manufacturing	21,079,359
17	Granite Ridge Investments	multi-family housing complex	19,544,346
18	LDC Properties ⁶	furniture distribution	19,109,700
19	Natuzzi Americas, LLC 	home furnishings showroom	18,618,541
20	Timberline Ventures ⁷	multi-family housing complex	17,535,760

Source: City of High Point Financial Services Dept.

¹ Market Square, LLC, Market Square II, LLC, and National Furniture Mart combined

² Thomas Built Buses is a division of Freightliner, which is a DaimlerChrysler company

³ Parts of Oak Hollow Mall

⁴ Bank of America's facility on Piedmont Parkway

⁵ Palliser showrooms in downtown

⁶ Universal Furniture building on Eagle Hill Dr.

⁷ Laurel Springs apartment complex

Business Journal recognizes High Point businesses

The Business Journal of the Triad named winners of its fifth annual "Women in Business" awards in 2004. Two of the winners work at High Point companies:

- **Terri Kim** of SIGCOM; and
- **Mary Lawton** of Polo Ralph Lauren, who is a member of the High Point Economic Development Corp. board of directors.

The weekly business newspaper also recognized six High Point companies that made its "Fast 50 for 2004" -- the fastest-growing privately-held companies in the Piedmont Triad.

The High Point companies are:

- #5 -- **Spectrum Laboratory Network**, 4380 Federal Dr.
- #20 -- **ProFab**, 1070 Boulder Rd. and 238 Woodbine St. [please see page 7]
- #36 -- **TransTech Pharma**, 4170 Mendenhall Oaks Parkway [please see page 8]
- #46 -- **SIGCOM**, 4230 Beechwood Dr. [please see page 8]
- #47 -- **Motorsports Designs / MDC Graphics**, 2410 E. Kivett Dr.
- #49 -- **Graphic Printing Services**, 4301 Waterleaf Ct. [please see page 15]

High Point's Largest Employers

High Point's 20 largest employers reflect the city's economic diversity. Collectively, they employ nearly 17,000 Piedmont Triad area residents.

Ranking	Employer name	Nature of operation	Total employees ¹
1	High Point Regional Health System ²	healthcare	1,763
2	Guilford County Schools ³	public education	1,678
3	Bank of America	finance / customer service	1,600
4	Thomas Built Buses ⁴ 	bus manufacturing	1,500
5	City of High Point	local government	1,403
6	Tyco Electronics	electronics manufacturing	1,000
7	Polo Ralph Lauren	distribution / customer service	920
8	RMH	customer service	848
9	Aetna	insurance / customer service	730
10	Cornerstone Healthcare	healthcare	619
11	Marsh Furniture Company	cabinet manufacturing	618
12	Banner Pharmacaps 	pharmaceutical manufacturing	525
13	Sears Product Services Marketing Center	customer service	482
14	Leggett & Platt	home furnishings components manufacturing	466
15	Valspar Corporation	coatings manufacturing	458
16	Guilford County ⁵	local government	450
	Mannington Mills	flooring manufacturing / distribution	450
18	North State Communications	communications	415
19	Brayton International / Steelcase	office furniture manufacturing	378
20	MGM Transport Corporation	truck transportation / distribution	358

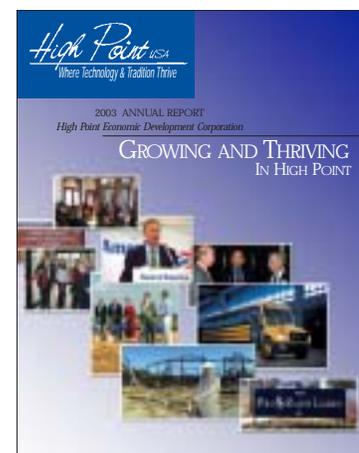
¹ This listing reflects "fulltime equivalent" numbers.

² With many part-time employees, HPRHS has a total workforce of 2,319, which translates into 1,763 full time equivalent employees.

³ Guilford County Schools have 1,678 employees assigned to High Point schools and offices. Overall, the schools employ 9,000.

⁴ Thomas Built Buses is a division of Freightliner, which is a DaimlerChrysler company.

⁵ The County of Guilford has 450 employees in the High Point courthouse and other offices. Overall, the county employs 2,500.



"Growing and Thriving in High Point™" wins international & regional awards

The High Point Economic Development Corporation earned two awards in 2004 for its 2003 Annual Report: "Growing and Thriving in High Point."

- In September, the International Economic Development Council awarded the HPEDC its top honor at its yearly conference in St. Louis.
- In October at its annual meeting in New Orleans, the Southern Economic Development Council presented its award to the High Point EDC.

HIGH POINT LAUDED FOR ITS BUSINESS PARTNERSHIPS, SUCCESSES

In 2004, business leaders and marketing studies praised High Point leaders and the High Point Economic Development Corp. for successfully diversifying the local economy and for its public / private partnerships.

Economic development catalyst

High Point is "performing exceptionally well" and is a "catalyst for economic development."

--Don Kirkman, President, Piedmont Triad Partnership, High Point Chamber of Commerce's Business Advocate, High Point Enterprise special section, December 13, 2004

Diversification while retaining and growing existing industries

- High Point's economic development program "is recognized within the North Carolina and national economic development community as one of the best in the state. It is focused, proactive and is successfully carrying out a long range mission to diversify the industrial base while retaining and growing existing industries."
- "What makes High Point unique and successful is the cooperation between city government and the business community."

--ElectriCities' marketing plan for High Point, The Sanford Holshouser Business Development Group, released February 4, 2004

High Point USA -- Where Technology & Tradition Thrive™

"The slogan of the High Point Economic Development Corporation – "Where Technology & Tradition Thrive™" – is not only on paper but also in practice. From my own experience with the City leaders and the High Point Economic Development Corp, they really understand the need to transform the Triad area into a high tech region. At the same time, they know how to form an excellent partnership with local businesses by responding to their needs promptly."

--Dr. Reyad Sawafta, President, QuarTek Corp., from a March 24, 2004, news release



Dr. Reyad Sawafta

Praise for successfully diversifying

"To say that members of the North Carolina Economic Development Board were impressed with what they saw in High Point Tuesday may be an understatement. Speaking on behalf of the board after a tour that included Piedmont Centre, Thomas Built Buses, the International Home Furnishings Market area and other sites, Robert Stolz praised High Point's leaders for focusing on diversifying."

--From a High Point Enterprise article, referring to Robert Stolz, Chairman, N.C. Economic Development Board, November 10, 2004



Robert Stolz

Focus on high tech

"The officials in High Point have done a good job focusing on research and development companies and attracting higher-tech companies."

--Gwyn Riddick, Director of the Piedmont Triad office, N.C. Biotechnology Center, News & Record, March 25, 2004

HIGH POINT GETS STATE'S ATTENTION

In 2004, High Point received the attention of North Carolina leaders for its successes in diversifying the local economy.

State economic board impressed by High Point

www.nccommerce.com/econbrd/default.asp

N.C. Secretary of Commerce Jim Fain and the N.C. Economic Development Board – comprised of some of the state's premier leaders from business, workforce, education, and tourism – were guests of High Point on November 9-10.

The 37-member N.C. Economic Development Board, chaired by Charlotte businessman Robert Stolz [please see above], serves as the state's top economic development policy advisory body and is responsible for recommending economic development policy to the Governor.

The board's High Point visit was co-hosted by the High Point Economic Development Corp. and the International Home Furnishings Market Authority.

The group held meetings at Showplace, 200 Steele, and the J. H. Adams Inn; toured Piedmont Centre, Thomas Built Buses, and the International Home Furnishings Market area; and dined at J. Basul Noble's restaurant.

UNC-TV features High Point

www.uncctv.org

The High Point Economic Development Corporation's work with UNC-TV led to the statewide public television network featuring High Point in 2004 in a documentary series on the diversification of North Carolina's economy.

High Point had gotten the attention of the network for its success in diversifying and for many positive company announcements in the last few years.

High Pointers appearing in the High Point segments included then-Mayor Arnold Koonce; former mayor Judy Mendenhall of the International Home Furnishings Market Authority; past HPEDC chairman Jim Morgan of Morgan, Herring law firm; HPEDC chair-elect Jeff Miller of High Point Regional Health System; Adnan Mjalli of TransTech Pharma; John O'Leary of Thomas Built Buses; Sonny White of Guilford Technical Community College; and Loren Hill of the High Point EDC.



Fain and Alexandre tour MWG Biotech

High Point hosts Secretary of Commerce, biotech leader

www.ncbiotech.org

N.C. Secretary of Commerce Jim Fain and Dr. Leslie Alexandre, President of the N.C. Biotechnology Center, came to High Point on August 4 as guests of the High Point Economic Development Corp.

Their joint visit focused state and regional attention on High Point's biotech successes.

Sec. Fain and Dr. Alexandre were the featured speakers at the meeting of the board of directors of the High Point EDC. Earlier in the day, they met with officials at three High Point biotech companies that simultaneously expanded early in 2004 – MWG Biotech, PharmaCore, and TransTech Pharma.

INTERNATIONALLY-OWNED COMPANIES REFLECT ECONOMIC DIVERSITY

Approximately 70 companies in High Point are internationally owned. The companies are in a wide range of industries, reflecting the same diversity as other companies in town.

This listing below includes companies with a permanent presence in High Point; it does not include the many foreign-based companies that only show at the International Home Furnishings Market.

Argentina

Anthem Leather
Arpel Leather

Australia

Cartridge World [please see page 14]

Austria

Schmidt America Ltd.

Belgium

Food Lion

Bolivia

Casa Blanca International, Inc.

Brazil

Brazil Furniture Group [please see page 12]
Duratex North America
Renner Sayerlack USA, Inc.
Woodline Millwork, Inc.

Canada

Carson Dellosa Publishing
Décor-Rest Furniture
General Woods & Veneers Group
GlobalTEC Industries [please see page 7]
Magnussen Home
Morbern USA Inc.
Ornamental Products
Palliser Furniture LTD
Peregrine Industries
RBC Liberty Insurance
Sklar-Pepler

Chile

American Woodcrafters

China

Fine Furniture Design & Marketing LLC
HomElegance [please see page 12]
Lifestyle Enterprises / Forbidden City
Museum [please see page 13]
Universal Furniture International

France

Saint-Gobain Abrasives
Saint-Gobain BayForm

Germany

Bodet & Horst USA [please see page 12]
David R. Webb Co.
Merz Pharmaceuticals [please see page 9]
MWG Biotech [please see page 9]
Senator Penn
TFL USA / Canada USA
Thomas Built Buses / Daimler Chrysler
[please see page 11]

Italy

Calia Maxim USA
Calligaris [please see page 12]
Chateau D'Ax USA
Delmac Machinery Group
Ferrari America [please see page 12]
Freud America [please see page 10]
Giemme Furniture
Multi-Distributing
Multimaster North America
Natale Furniture Industries
Natuzzi Americas
Nylstar
Sangiorgio Furniture Industries
Schat Imports / Tonon USA

Japan

High Point Textile Alliance
Kao Specialties Americas [please see page 9]
Syn Tec
Toyota Racing Development [please see page 11]
YKK AP America

Netherlands

Akzo Nobel Coatings
Banner Pharmacaps [please see page 9]

Spain

Hurtado USA

Sweden

Elmo Leather of America

Switzerland

Ciba Specialty Chemicals Corp. [please see page 9]
Herzog-Elmiger

Turkey

Strictly Furniture

United Kingdom

Adams Furniture
Arthur Brett & Sons
Bevan Funnell [please see page 12]
Reprodux
Vitafoam



City Manager Strib Boynton

Celebrating High Point as "North Carolina's International City™"

The annual meeting of the High Point Economic Development Corp. was held November 18. The theme of the luncheon was "Celebrating North Carolina's International City™" during which these 70 companies were recognized for their economic development contributions to High Point.

Guest speakers included officials from three of High Point's internationally-based companies. Each either has an expansion underway or has had recent economic development growth.

- Chris Everhart, Ciba Specialty Chemicals
- Harvey Lowd, Kao Specialties Americas
- Charles Cain, Banner Pharmacaps

City Manager Strib Boynton and HPEDC officials presented attendees with commemorative framed posters listing the 70 companies.

MANUFACTURING

In 2004, 12 manufacturing companies had economic development announcements in High Point.

Thomas Built Buses dedicates state-of-the-art facility

[please see page 11]

Canada's GlobalTEC Industries adds 18 jobs



GlobalTEC Industries, a Canadian adhesives production company, opened at 1220 Market Center Dr. The High Point location hired up to 18 employees during 2004. The five-year business plan, according to company president Jake VanCuren, is to have 60 employees.

The company invested \$1.1 million in the 56,000-square foot building and plans to invest between \$2 and \$3 million in equipment in 2004 and 2005.

Transportation Systems Solutions adds 90 jobs

[please see page 11]

Mannington adds 77 jobs

[please see page 10]

Package Crafters adds 7 jobs

Package Crafters, Inc., created seven jobs in 2004, adding to the 10 workers hired a year earlier when the facility opened. The corrugated container manufacturer firm is located in a 73,500 - square foot building at 1040 E. Springfield Rd.

Team Emergent adds jobs, moves from Greensboro

[please see page 11]

American Valve relocates from Greensboro

[please see page 10]

Slane Hosiery preserves 241 jobs

Slane Hosiery Mills, 313 S. Centennial St., first announced in January 2004 that it would close. The move would have eliminated 241 jobs at the premium sport sock manufacturer.

In February, the company issued a statement saying that "the outpouring of support from customers, suppliers, and especially from our employees has led Slane to engage in turn around assistance."

With the widespread support, Slane officials decided to hire a turnaround management firm to assist in saving the company.

Southern Film Extruders expanding again

www.southernfilm.com

Southern Film Extruders will be creating up to 50 new jobs in 2005 and adding \$1.8 million to High Point's tax base. In October, the High Point City Council authorized incentives for up to \$40,460 for this expansion.



Paul Phillips of Southern Film Extruders

The company's latest news comes on the heels of the company adding 25 jobs and investing \$6 million in 2003-2004. In September, the certified minority business enterprise opened a 45,000-square foot building at 2319 English Rd., adjacent to its 65,000-square foot existing building.

Southern Film Extruders will soon have 150 workers in High Point.

The company's polyethylene films are used in a broad range of manufacturing and packaging applications -- including plastic bags, shrink films, laminations, release sheets, masking films, and skin packaging for the automotive, food, industrial, and medical industries.

K & S Tool adding jobs in 2004, 2005

www.ks-tool.com

In 2004, K & S Tools & Manufacturing Company, with facilities at both 614 Hendrix St. and 1249 Elon Place, added six jobs-- skilled machine operators and welders. The company plans to add 10 additional jobs in 2005.

The company's services include metal stamping, precision machining, sheet metal fabrication, welding, brazing, assembly, tool and die maintenance, and laser cutting.

Pro Fab Mechanical expands

Pro Fab Mechanical -- a company that makes pipe and other equipment for the chemical, electrical, pharmaceutical, and cosmetics industries -- constructed two new buildings at 1070 Boulder Rd. The fabrication shop and office buildings total 12,453 square feet.

The company, which will continue to operate its 238 Woodbine St. facility, has grown from eight to more than 80 employees in the last four years.

Japan's Kao adds 14 jobs, builds new facility

www.ksallc.com



President Harvey Lowd (2nd from left), and Project Engineer Mike Basista (3rd) with others from Kao team



During 2004, Kao Specialties Americas added 14 jobs and constructed a \$13 million state-of-the-art polyester resin manufacturing plant on its 57-acre campus at 243 Woodbine St. The new addition will open

in February 2005.

Among the products made at the facility is toner binder -- resins used to manufacture toner for photocopiers, printers, and fax machines. Kao is also a leading supplier of specialty chemicals for the reprographics, personal care, pulp and paper, agricultural, petrochemical, food / fermentation, and plastics markets.

The company was founded in 1945 as High Point Chemical Corp. It was acquired in 1987 and is now a wholly-owned subsidiary of Kao Corporation of Japan.

President Harvey Lowd, a member of the board of directors of the High Point Economic Development Corp., was a guest speaker at the HPEDC annual meeting [please see page 6].

HIGH TECH / BIOTECH / RESEARCH & DEVELOPMENT

In 2004, 10 high tech companies had economic development announcements in High Point.

Open Software Solutions adds 35 employees

www.ossiusa.com

Open Software Solutions, Inc., has added 35 employees since it moved to High Point from Greensboro with 75 employees in late 2003. The company hired sales people and software product specialists in 2004.

The company, located at 4000 OSSI Ct., develops public safety software for local governments, including 911 centers, police departments, sheriffs' offices, fire departments, and emergency management services agencies.

North State Communications invests \$13.52 million in High Point

www.northstate.net

North State Communications, headquartered at 111 N. Main St., invested \$13.52 million in switching, circuit, and other equipment in 2004. The company – which provides communications services such as local calling, long distance calling, data, Internet, and wireless – is High Point's fourth largest taxpayer and 18th largest employer.

SIGCOM adding jobs, spins off DiscoverGov

www.sigcom.net



Terri Kim

SIGCOM, Inc., at 4230 Beechwood Dr., provides state-of-the-art, technology-based solutions in communication and security for its clients. As sales growth continues to spiral upwards due to increased federal government contracts in the aftermath of Sept. 11, 2001, the

company hired additional electrical and mechanical engineers in 2004.

Most of the company's employees have a national security clearance. Many of the company's projects deal with the military, the FBI, and federal prisons – and, thus, cannot be revealed due to security issues.

According to company president Terri Kim, the company has doubled in size to more than 100 employees in just 3 years while greatly increasing annual sales.

In 2004, SIGCOM spun off a new company, DiscoverGov. This subsidiary provides mentoring, training, and a coaching resource center for current and future contractors with the federal government's General Services Administration.

I.T. Worx moves from Greensboro

www.itworxonline.com

I.T. Worx, a full service information technology support and integration company, moved to 4101-C Piedmont Parkway in 2004. The company had been in Greensboro. Seven staffers were hired in 2004.

Kelly Scientific Resources relocates from Charlotte

www.kellyscientific.com

Kelly Scientific Resources moved to High Point from Charlotte. The company is a staffing firm that specializes in finding life sciences employees around the world – helping local biotech companies find highly-skilled staffers. The company moved to 4045 Premier Dr.

Sister biotech companies growing

In March 2004, Dr. Adnan Mjalli announced the simultaneous expansion of two biotech companies, TransTech Pharma and PharmaCore. Dr. Mjalli is president and CEO of TransTech Pharma and also chairman of the board for PharmaCore.

TransTech Pharma adds jobs, expands second time

www.ttpharma.com

TransTech Pharma, a homegrown High Point company, has developed a "drug discovery engine" that bypasses most of the classical requirements and bottlenecks in drug discovery – getting new pharmaceuticals to the market place considerably quicker than the usual methods.

Among the drugs being tested at TTP are those for blood thinning for clotting disorders, Alzheimer's disease, smallpox, and diabetes/obesity.



TransTech Pharma scientist at work

With the phased expansion announced in 2004, the company is adding 10-15 jobs with an average salary of \$85,000. The company is also increasing the High Point tax base with its investment of approximately \$6.2 million

In March, the High Point City Council authorized incentives up to \$110,670, to go toward the cost of building and site improvements for property located at 4170 and 4180 Mendenhall Oaks Parkway.



Dr. Adnan Mjalli

TransTech Pharma received \$37,000 in High Point incentives in October 2001 for its previous expansion.

In 2004, the company received \$20 million in venture capital investments from MacAndrews & Forbes Holdings and Novo Nordisk – with another \$10 million expected in early 2005. The investments will provide funds for clinical trials of drug candidates. The company also received federal research grants from the National Institutes of Health and from the U.S. Army.

PharmaCore adds jobs, enlarges facilities

www.pharmacore.com

PharmaCore is a commercial pharmaceutical development company that was spun off from TransTech Pharma. Its work fosters the commercial development of small molecule drug discovery / development for pharmaceutical, discovery platform, biotechnology, and agrochemical companies.

With the phased expansion announced in 2004, the company is adding 15 jobs with an average salary of \$75,000. PharmaCore will increase the High Point tax base with its investment of approximately \$2.9 million.

Incentives up to \$51,765 were authorized by the High Point City Council. The monies will go toward the cost of building and site improvements for a portion of property located at 4180 Mendenhall Oaks Parkway.

Germany's MWG Biotech gets larger facilities

www.mwgbiochem.com

 MWG Biotech moved into larger facilities at 4191 Mendenhall Oaks Parkway. The German-owned company does genome research and produces synthetic DNA oligonucleotides. The expansion involved an investment of approximately \$1.25 million in new equipment and building upfit.

At the invitation of the High Point Economic Development Corp., N.C. Secretary of Commerce Jim Fain and Leslie Alexandre, president of the N.C. Biotechnology Center, toured the company in August.



MWG Biotech

Germany's Merz Pharmaceuticals adds 8 jobs

(www.merzusa.com)

 Merz Pharmaceuticals added 8 jobs to its High Point workforce in 2004. The company is a German-owned specialty pharmaceutical company located at 4215 Tudor Lane. It specializes in dermatology products, including Mederma® Skin Care for Scars, Appearax® oral nail therapy, and Aqua Glycolic® skin care system.

In June, Merz was named among the top 10 Best Small Companies to Work for in America by the Society for Human Resource Management.

QuarTek, nanotech start-up company, opens in High Point

www.quartekcorp.com



QuarTek

QuarTek Corporation, a start-up nanotechnology company, began operations in High Point in 2004. The privately-held corporation will invest between \$3 and \$4 million dollars in state-of-the-art facilities and equipment over the next 2 or 3 years.

The company hired 10 people initially at an average salary around \$70,000 per year -- with plans to add another 10 to 20 employees.

The High Point City Council authorized incentives for the company up to \$71,400, to go toward the cost of building and site improvements for property located at 4180 Piedmont Parkway.

The president and CEO of QuarTek Corp. is Reyad Sawafta, Ph.D., an internationally recognized nuclear physicist and a well-known professor in the Triad academic community. He has also been a High Point business leader in high tech ventures for several years.

According to the National Nanotechnology Initiative (www.nano.gov), nanotechnology is the combination of research and technology development, the creation and use of structures and devices, and the ability to control or manipulate matter between 1 and 100 nanometers. A nanometer is 100,000 times smaller than the width of a human hair.



QuarTek researcher in the lab

High Point helps state become #3 in biotech

In 2004, North Carolina moved up past Maryland to become the #3 state in biotechnology, according to an industry analysis by Ernst & Young. N.C.'s 76 privately-owned and 12 publicly-traded biotech companies helped put the state in line just after California and Massachusetts.

Seven of those biotech and pharmaceutical-related companies are in High Point:

- **Banner Pharmacaps**  (www.banpharm.com) is a global leader in the development and manufacture of prescription, over-the-counter pharmaceuticals and nutritional supplements sold in softgels and gelscaps. The Dutch company recently moved its nutritional division and 100 new employees to High Point.

- **Ciba Specialty Chemicals**  (www.cibas.com) has invested more than \$3.5 million in its High Point location at 4050 Premier Dr. in the last four years. Globally, the Swiss-based company is organized in four segments for its customers' products: plastic additives, coating effects, water & paper treatment, and textile effects.
- **IDEXX Pharmaceuticals, Inc.** (www.idexx.com) is a worldwide leader in the development and commercialization of innovative technology-based products and services for veterinary, food, and water applications.
- **Merz Pharmaceuticals** [see article in this section]
- **MWG Biotech** [see article in this section]
- **PharmaCore** [see article in this section]
- **TransTech Pharma** [see article in this section]

High Pointers named to biotech group

Four High Point business / education leaders were named to a 22-person advisory committee for the N.C. Biotechnology Center's Piedmont Triad regional office:

- Aqeel Fatmi, global vice president of research and development, Banner Pharmacaps
- Adnan Mjalli, CEO, TransTech Pharma
- Sonny White, executive vice president, Guilford Technical Community College
- Loren Hill, president, High Point Economic Development Corp.

Gwyn Riddick is the director of the local office.

DISTRIBUTION / WAREHOUSING / LOGISTICS

In 2004, 13 distribution / warehousing companies had economic development announcements.



Mannington's Pendleton St. facility

Mannington adds 77 jobs

www.mannington.com

Mannington Wood Floors, a division of Mannington Mills, added 77 jobs in 2004 at its two High Point locations that deal with wood and laminate operations:

- At the 210 N. Pendleton St. distribution location, the company announced in 2004 that it will add 100,000 square feet of warehouse space, opening in the summer of 2005.
- At the 1327 Lincoln Dr. facility, where the company manufactures pre-finished hardwood floors, the company added a shift and expanded capacity.

The national company has grown dramatically in recent years. In 2004, Mannington had 324,000 square feet of space at its Pendleton St. operation and 450 employees total at both High Point locations.

Fastenal brings 75 jobs from Winston-Salem

www.fastenal.com

Fastenal purchased the 192,000-square foot building at 4110 Premier Dr. for its distribution center. The company moved from Winston-Salem in 2004, bringing 75 jobs into High Point.

The company is the largest fastener distributor in the nation. It also distributes power tools, welding supplies, hydraulic and pneumatic tools, cutting tools, abrasives, and janitorial supplies.



Fastenal

Piedmont Chemical expanding

Piedmont Chemical Industries is constructing a 24,000-square foot warehouse addition to its facility at 331 Burton Ave.

Beeson Hardware adds 16 jobs

www.beesondirect.com

Beeson Hardware, at 201 Sheffield St. and 100 N. Centennial Ave., added 16 employees to its workforce in 2004. The jobs were in sales, administrative, and warehouse operations.

The longtime High Point company – that promotes that it ships “directly from our warehouse to your home or business” – is a lumber / hardware company that also is known for wholesale decorative hardware and plumbing.

American Valve moves from Greensboro, bringing 25 jobs

www.americanvalve.com

American Valve moved its distribution / manufacturing operation to 4321 Piedmont Parkway from Greensboro in 2004. Twenty-two employees moved into the 66,000-square foot building, which was purchased for about \$1.9 million. The company provides quality products for plumbing, heating, and industrial flow control.

Atlantic Packaging expands

www.atlanticpkg.com

Atlantic Packaging -- a company that calls itself a “supply chain link for packaging equipment, critical materials, and customer converted products” -- received a City of High Point permit in 2004 to add 50,400 square feet to its 153,000-square foot building at 4229 Beechwood Dr.



Polo Ralph Lauren

Polo Ralph Lauren expands

www.polo.com

The Polo Ralph Lauren facility in High Point – which serves as the primary distribution center for the company in the United States – continues to grow. In 2004, the company received permission from the City of High Point for a \$2.248 million improvement to enhance both the Beechwood and Tarrant Rd. entrances, build a trailer parking lot, and add an information technology center / help desk within the facility.

The company now has 920 employees at 4100 Beechwood Drive, making Polo Ralph Lauren High Point's 7th largest employer.

Hanamint Corp. doubling in size

[please see page 12]

Stiles Machinery adds 5 jobs, expands

www.stilesmachinery.com

Stiles Machinery added 15,000 square feet to its warehouse and distribution center at 729 Gallimore Dairy Road. The company imports production woodworking machinery. Five jobs were added.

Italy's Freud America to expand

www.freudtools.com

 Freud America, an Italian-based company with its U.S. headquarters at 218 Feld Ave., announced an expansion in 2004.

The company will spend \$2 million to build another 22,000 square feet next to its existing 29,000-square foot distribution center. At other locations, the company manufactures diamond-sharp saw blades, router bits, shaper cutters, planer knives, and power tools -- primarily for the woodworking industry.

Freud America currently employs 30 people.

At the recommendation of the High Point Economic Development Corp., the High Point City Council authorized the awarding of up to \$47,600 in incentives to the company in December.

Diebold opens

High Point distribution center

www.diebold.com

Diebold, Inc., opened a distribution center at 4110 Premier Dr., Suite 103 – leasing space in the Fastenal building [see article on this page]. The Ohio-based company distributes ATMs and other self-service machines; physical and electronic security systems; electronic voting machines; and card-based systems.

Kraft Nabisco doubles in size

www.nabiscoworld.com

Kraft Nabisco moved into a new 80,000-square foot building in early 2004 at 759 Chimney Rock Rd. Cookies and crackers are shipped from this distribution facility.



Kraft Nabisco

City Transfer adds 5 jobs

www.citytransferandstorage.com

City Transfer and Storage, a trucking / moving / storage company, added five jobs. The company is headquartered at 1100 Redding Dr.

AUTOMOTIVE-RELATED / MOTORSPORTS

In 2004, five automotive-related companies had economic development announcements.

Mickey Truck Body celebrates 100 years

www.mickeybody.com

In September 2004, Mickey Truck Body celebrated its 100th anniversary with its employees and the community. The company, headquartered at 1305 Trinity Ave., is a manufacturer of beverage delivery and freight truck bodies.



Bill Davis Racing teams up with Japan's Toyota Racing Development

www.trdusa.com

In 2004, Toyota Racing Development opened a 6,800-square foot building at 300 Old Thomasville Rd., adjacent to Bill Davis Racing. The Japanese-based company designs and builds Toyota truck racing engines.

Team Emergent adds jobs, moves from Greensboro

www.teamemergent.com

In 2004, Team Emergent, which specializes in the manufacture of plastic injection molded parts, insert molded parts, and light assemblies— for the automotive and other industries— moved to 4160 Mendenhall Oaks Parkway, Suite 101.

The company relocated 42 employees from Greensboro and added 10 additional employees during its first year in High Point.

World's leading school bus manufacturer is in High Point

Germany's Thomas Built Buses dedicates state-of-the-art facility

www.thomasbus.com

In June 2004, Thomas Built Buses held dedication ceremonies for its new \$40 million, 275,000-square foot manufacturing plant at 713 W. Fairfield Rd. The new facility is a state-of-the-art commercial vehicle manufacturing facility.

In 2002, the High Point City Council voted unanimously to invest \$4,143,800 over five years in the project.

The company announced in early 2004 that it was adding 105 new jobs, in addition to the 178 jobs announced in 2002 as part of the latest expansion.

In the last six years, Thomas Built Buses



Saf-T-Liner C2 school bus

has experienced significant market share growth in the U.S. and Canada – increasing from 33% to 39%, making it the world's leading school bus manufacturer.

Founded in High Point in 1916, Thomas Built Buses is now a subsidiary of Freightliner, which is a DaimlerChrysler Company, based in Stuttgart, Germany.



Team Emergent employee

Transportation Systems Solutions adds 90 jobs

www.tss-llc.com

In late 2004, Transportation Systems Solutions purchased a 93,000-square foot building at 255 Swathmore Ave.

The company will produce composite transportation panels from a recyclable honeycombed-structured plastic. TSS is targeting its product to companies producing truck bodies, mobile storage units, recreational vehicles, and trailers.

TSS will hire approximately 90 people over a three-year period and will invest \$1.8 million in equipment and building upfit.

The High Point City Council authorized incentives for up to \$42,840 for the company's relocation and expansion.

HEALTHCARE

In 2004, four healthcare organizations had economic development announcements.

Advanced Home Care adds 25 jobs

www.advhomecare.org

Advanced Home Care, a non-profit organization specializing in providing a full range of home health care services, added 25 pharmacy and warehouse jobs in 2004 as it completed a 14,000-square foot addition to accommodate those new jobs.

The company— headquartered at 4001 Piedmont Parkway —is owned by High Point Regional Health System and other healthcare organizations.

Cornerstone's Piedmont Urological Associates expands

www.cornerstonehealth.com

Piedmont Urological Associates, a division of Cornerstone Health Care, has more than doubled its space by moving into the renovated 13,000-square foot former Davis-Martin-Powell building at 218 Gatewood Ave.

Hospice to build inpatient facility

www.hospice-careconnection.org

In 2004, Hospice of the Piedmont at 1801 Westchester Dr., announced plans to occupy a new 14-bed, \$2.3 million inpatient facility by the fall of 2006.

The organization is a not-for-profit provider of services for patients facing a terminal illness, their families, and caregivers.

High Point Regional continues to expand

www.highpointregional.com

High Point Regional Health System – a private, not-for-profit, 384-bed hospital and healthcare system at 601 N. Elm St. – continues to grow.



New Health System office building

- In 2004:
- Construction continued on a 68,000-square foot, \$12.25 million building at Westwood & Lindsay streets. The facility will hold physicians' offices and various hospital departments.
- A \$2.75 million renovation / expansion of the behavioral health area and the hospital itself was underway.

President Jeff Miller is the chairman-elect of the High Point Economic Development Corp.

INTERNATIONAL HOME FURNISHINGS MARKET / FURNITURE

In 2004, 36 home furnishings-related companies had economic development announcements in High Point.

Please see page 3 for a feature story on the importance of the International Home Furnishings Market, the reason that High Point is called "the Home Furnishings Capital of the World™."

Home Furnishings-Related Manufacturing / Office / Distribution



Brayton International

Brayton International adds 55 jobs

www.brayton.com

Brayton International, a designer and manufacturer of high-end furniture for corporate clients, added 55 jobs in 2004 -- bringing its workforce up to 378. The company is located in a state-of-the-art, 250,000-square foot facility at 250 Swathmore Ave.

President Joe Erba served on the board of the High Point Economic Development Corp. in 2004.

Marsh Furniture expands space

www.marshfurniture.com

Marsh Furniture Company, 1001 S. Centennial St., leased both manufacturing and warehouse space in 2004. The manufacturer of furniture for the kitchen needed more room for new product lines and growth. The company has almost one million square feet of facilities.

Founded in 1906, Marsh has 618 employees in High Point.

Hanamint Corp. doubling in size

www.hanamint.com

Hanamint Corp. doubled the size of its corporate office / showroom / distribution center at 8010 Thorndike Rd. The company, which imports aluminum-cast patio furniture from China, built a 40,000-square foot addition.

Peregrine Industries opens

www.peregrineindustries.com

Peregrine Industries signed a lease for 1,287-square feet of office space at 4100 Piedmont Parkway, Suite 165. The company serves the hospitality, office, and contract furniture seating markets.

China's HomElegance to grow

www.homeelegance.com

HomElegance, an importer of Pacific Rim furniture, will build a showroom complex and corporate headquarters at 212 Jacobs Place, which will eventually have more than 168,000 square feet of space.

The Chinese consortium moved its distribution center to 3501 Jamac Rd. Once the company buys that building, it intends to double the structure's size to 200,000 square feet.

Italy's Caligaris adds 5 jobs

www.calligaris.it

Caligaris, a furniture distributor, hired five additional employees in 2004 and bought a 75,000-square foot building at 2401 Brevard Rd.

Germany's Bodet & Horst hires 10

Bodet & Horst USA, a producer of mattress fabric, opened its U.S. office with 10 employees at 1150 Silver Ct. The company is a supplier to Culp, Inc., and is operating several mattress knitting machines.

Froelich and Omarts hires 10

www.omarts.com

The Froelich and Omarts Furniture Companies, located at 1015 Baker Rd., added 10 sales people to its staff of 12 and is planning on adding eight additional sales people in the coming months.

Froelich designs wooden furniture made in Indonesia and Italy. Omarts sells occasional furniture made in Morocco.



Bevan Funnell

United Kingdom's Bevan Funnell expands

www.bevan-funnell.co.uk

Bevan Funnell purchased a 47,000-square foot warehouse on W. Market Center Dr. in 2004. The move gives the company 25 percent more warehouse space in High Point. The British manufacturer of high quality English reproduction furniture -- with a showroom on N. Hamilton St. -- has been in High Point for more than 20 years.

Claudio Rayes to grow

www.designerbeds.com

Claudio Rayes, a maker of iron beds that are designed in Italy and manufactured in Argentina, announced plans in 2004 to construct a 27,547-square foot showroom and warehouse at 801 S. Hamilton St.

Approximately 10 jobs will be created when the company moves from its current location on S. Main St.

Italy's Ferrari America grows

Ferrari America, an Italian-based company that manufactures European-style hardware for the furniture and kitchen industries, added two new jobs in 2004.

Brazil Furniture Group opens

Brazil Furniture Group opened a warehouse and office facility at 1129 Roberts Lane in 2004. The group is an effort of two Brazilian solid-pine bedroom furniture manufacturers, Rotta and Renar.

Culp invests \$4.4 million in new headquarters

www.culpinc.com



Culp

Culp, Inc., will move its 130-employee corporate headquarters from downtown to 1823 Eastchester Dr. in early 2005.

The company -- a manufacturer and marketer of both mattress fabrics for bedding and upholstery fabrics for furniture -- invested \$4.4 million to purchase and renovate the 55,000-square foot building that had been vacated by Sara Lee Sock Co.

Home Furnishings Market Showrooms

- **Joe Floyd** completed the first phase of a project at 333 S. Main St. -- a 60 x 100-foot new structure that connects two existing buildings. The project will have 40,000 square feet of space when complete.
- **Samet Corp.** (www.sametcorp.com) is planning a 28,000-square foot showroom at the corner of S. Centennial St. and Leonard Ave.
- **Brown Investment Properties** (www.bipinc.com) announced that Main St. Partners is proposing a new five-story 50,000-square-foot showroom in the 100 block of S. Main St.



Center Point on Centennial

- **Center Point on Centennial**, at the corner of S. Centennial and E. Russell Ave., opened in 2004 as a 128,000-square foot showroom. Along with the original Center Point on Hamilton St., and Center Point on Manning on E. Russell Ave., the complex operates 493,000 square feet of showroom space.
- **Lifestyle Enterprize's "Forbidden City Museum"** (www.lifestyle-datong.com) completed renovating its new \$3 million "Chinese palace" showroom in 2004 at 320 E. Commerce Ave. On display in the showroom are up to \$500,000 in Chinese artifacts.



Lifestyle Enterprise's "Forbidden City Museum"

- **Lee Industries** (www.leeindustries.com), an upholstered furniture manufacturer, will construct a new 30,000-square foot showroom at the corner of S. Lindsay St. and W. High Ave.
- **David Francis Furniture** (www.davidfrancisfurniture.com) opened a showroom at 200 N. Hamilton St., Suite 221.
- **Armen Art** (www.armenart.com), an importer of Italian furniture, purchased the 16,800-square foot, former Guilford County courthouse building at the corner of S. Main St. and W. Green Dr.
- In 2004, **ItalArt** (www.italartdesign.com) dedicated a 17,000-square foot expansion to its 115 S. Hamilton St. facility.

- **Centennial Station Showroom** was built in 2004 with 11,400 square feet of showroom space, at 121 S. Centennial St. Long-term plans are for a showroom addition to also be constructed on the site.
- In 2004, **Elm St. Market-Bazaare** opened in a 14,000-square foot renovated facility at 416 S. Elm St. The company shows furnishings and accessories including statuary, garden sculptures, and gazebos.
- **Stanford Furniture** (www.stanfordfurniture.com), a manufacturer of high-end upholstered living room furniture, expanded its showroom space by 60 percent by leasing and upfitting a space in the 600 block of N. Main St. The company is adding to its existing showroom at 435 N. Wrenn St.
- **200 Steele** (www.200steele.com) enclosed a terrace in 2004 to add 4,000 square feet of space to the 185,000-square foot showroom facility at the corner of Steele St. and English Rd. John-Richard expanded into the new space.



New addition to 200 Steele

- **Dino Mark Anthony** (www.dinomarkanthony.com) opened a 6,000-square foot showroom at 126 Virginia Pl, in the former Gibbs Printing building. The company is a manufacturer of high-end customized upholstered furniture.
- The former **Davis Milling Co.** building -- a cornmeal and flour mill -- will soon be a showroom for Market. In 2004, developer Wayne McDonald began a restoration and upfit of the property on S. Centennial St.
- **Leader International** (www.leaderint.com) occupied 4,170 square feet of the former First Union bank building at 209 N. Main St. for showroom space.
- The former **Paramount Furniture** building at 1100 N Main St. was renovated in 2004 to house either a furniture showroom or offices.



Thomasville Home Furnishings

Showrooms combined with residential units

Two concurrent projects in downtown High Point are combining Market showrooms with residential opportunities:



212 N. Main St.

- **212 N. Main St.**, the former location of Beeson Hardware, was upfitted in 2004 by Brown Investment Properties (www.bipinc.com). The developer is creating 14 executive residential condominiums and 8,000 square feet of ground-floor showroom space. The condos range from 700 to 1,540 square feet.
- **The Wright Place**, the recently-completed \$2.5 million restoration of the former Wrights Clothing Store building, has showrooms on its first two floors. In 2004, work began to create 16 apartments on the third through sixth floors, according to developer Coy Williard, who is also chairman of the board of the High Point Economic Development Corp.



Coy Williard

Retail Furniture

In 2004, furniture retail stores were opened or announced on Furniture Ave., just off the intersection of Business 85 and Riverdale Road, near the Boyles and Furnitureland South retail complexes.

The latest "Furniture Row" retailers are:

- **Thomasville Home Furnishings** (www.thomasville.com), which opened a 20,060-square foot retail store on Furniture Ave.
- **Drexel Heritage** (www.drexelheritage.com), a furniture manufacturer whose corporate headquarters are in High Point, which opened a 19,402-square foot retail store at 4240 Furniture Ave.
- **Klaussner Furniture** (www.klaussner.com), which announced plans to open a 68,772-square foot retail store on Furniture Ave. for its Sofa Connection subsidiary.
- **Furniture Avenue Galleries**, which is constructing a 70,000-square foot building that will include six furniture retailers and a restaurant. The development will be completed in the summer of 2005.

COMMERCIAL PHOTOGRAPHY / DIGITAL TECHNOLOGY / GRAPHICS

In 2004, four commercial photography studios had economic development announcements.

Viewpoint Studios adds jobs, grows

www.vpstudios.com

Viewpoint Studios, the nation's largest daylight photography studio for the home furnishings industry, continues to grow. In 2004, the company expanded into an additional 16,000 square feet of warehouse space and added five professional positions. Viewpoint now has 100 employees and occupies 158,120 square feet in three buildings: 4328 and 4300 Federal Dr. and 4500 Green Point Dr.



Innovations Imaging

Kreber hires 20 new employees

www.kreber.com

Kreber hired 20 new employees in 2004 as it added a marketing angle to the firm's services. The commercial photography / marketing / creative / production studio now has 90 employees at its High Point location.

The company has 265,000 square feet of space at its 221 Swathmore Ave. location.

Widner Creative adds 5 jobs

www.widnercreative.com

Widner Creative, a commercial photography facility at 4225 Tudor Lane, Suite 103, added five jobs in 2004 and increased its warehouse space.

Innovations Imaging relocates, enlarges
Innovations Imaging moved from Feld Ave. to 4523 Green Point Dr., a building with 88,500 square feet – more than double the space the company previously had.

"More studio space in High Point than in New York City"

High Point's well-known furniture industry led to the growth of the commercial photography / digital industry to advertise those furnishings. High Point commercial photography studios are now branching out to serve other industries as well.

"It's my opinion that there's more studio space in High Point than in New York City," said David Christenson, the president of Kreber, in an Oct. 17 News & Record story. He counts 11 studios in High Point with more than 100,000 square feet of space each, along with three other smaller studios.



David Christenson

RETAIL / SERVICE

In 2004, 18 retail or service companies had economic development announcements in High Point.



Sportscenter Triad Athletic Club

Sportscenter Triad Athletic Club grows, adds jobs

www.sportscentertriad.com

Sportscenter Triad Athletic Club, a 75,000-square foot fitness facility at 3811 Samet Dr., expanded in 2004. Three new employees were hired for a physical therapy operation, started by High Point Regional Health System. In addition, construction began on four tennis courts and an enlarged parking lot.

Car dealerships growing

- **Ilderton Dodge-Chrysler-Jeep, Inc.**, (www.ilderton.com) added six jobs in 2004 and expanded to 712 S. Main St. – diagonally across from its current location. Two additional phases are planned for 2005: an addition to the service department and to the showroom, costing \$2 million.
- **Carolina Hyundai** (www.carolinahyundai.com) opened on N. Main St. in October in a 15,000-square foot building.

Family service operations growing

- In late 2004, **Woodard Funeral Home** (www.woodardfuneralhome.com) announced that it will open a facility on Leonard Ave., in the former Williams Memorial CME church building. The Greensboro-based company will hire three new employees at its first High Point location.

- **People's Funeral Home** opened in early 2004 at 1404 English Rd.



Palladium Theatres

Palladium Theatres open

www.consolidatedth.com

Opening with 14 screens, Consolidated Theatres of Charlotte constructed The Palladium Theatres, a 2,656-seat theatre complex on a 26-acre parcel in 2004. The \$8 million theatre complex is adjacent to the Shoppes at Deep River on Wendover Ave.



Ilderton Dodge-Chrysler-Jeep

New operations add to High Point retail scene

A host of retail companies opened or expanded in 2004. Among them are:

- **Save a Lot** grocery store, Greensboro Rd. in the Five Points community
- **T. J. Maxx 'N' More**, Eastchester Dr.
- **Chico's**, Oak Hollow Village shopping center on Eastchester Dr.
- **Family Video**, corner of N. Main St. and Westchester Dr.
- **iSoldIt**, 1589 Skeet Club Rd.
- A new **ABC Store**, Oak Hollow Square, just off Eastchester Dr. and Wendover Ave.
- **Southern Roots Market**, 1210 N. Main St.
- **Verizon Wireless**, 271 Eastchester Dr.
- **Goodwill Industries Thrift Store**, intersection of Penny Rd. and Samet Dr.
- **Discount Tire Store**, on Penny Rd., south of Wendover Ave.
- **Precision Tune**, Penny Rd. just south of Wendover Ave.
- Australia-based **Cartridge World**, 3935 Brian Jordan Pl. 

CUSTOMER SERVICE / BANKING / OFFICES

In 2004, 12 customer service companies, banks, and office operations had economic development announcements.

Graphic Printing Services adds jobs, continues expansion trend

www.graphicprinting.com

In 2004, Graphic Printing Services continued its tradition of expanding every two to four years since the company was founded in the mid-1980s. The company moved its fulfillment and inventory management operations to a 10,000-square foot building near its existing facilities at 4301 Waterleaf Ct., bringing its total square footage in High Point to 80,000.

The company also added two jobs, bringing its employee count to more than 80.



Bank of North Carolina

Bank of North Carolina coming to town, creating 12 jobs

www.bankofnc.com

In late 2004, Bank of North Carolina completed construction of a 14,000-square foot, full service bank at the corner of N. Elm and Lindsay streets. Twelve new jobs were created to work at the bank.



Bank of America's Piedmont Centre facility

Bank of America completes addition of 380 jobs

www.bankofamerica.com

In 2004, Bank of America added 100 new positions.

The hiring was the remainder of 380 new jobs that were announced in 2003: 350 new jobs to support consumer real estate loan servicing and 30 jobs in consumer real estate.

To accommodate the additional positions, the company invested \$2.5 million in various infrastructure improvements at its facility at 4161 Piedmont Parkway.

Solotech adds jobs, Soltis is guest speaker

www.solotech.com

Solotech, a provider of software for the manufacturing and retail segments of the window-covering industry, added two employees in 2004 at its 1314 Long St. location.

President Ray Soltis was a featured speaker at the June meeting of the High Point Economic Development Corp.

Davis-Martin-Powell expands, adds jobs

www.dmp-inc.com

Davis-Martin-Powell and Associates, an engineering and land planning company, moved to 6415 Old Plank Rd. The company invested \$1.2 million in the new 12,000-square foot building and property. The company hired additional engineers in 2004 and plans to continue hiring in 2005.

High Point Bank adds 21 jobs

www.highpointbank.com

In 2004, High Point Bank & Trust added 21 jobs, built its sixth full-service branch at 3015 East River Way, and acquired Virginia-Carolina Insurance Group.



High Point Bank & Trust

McNeill Communications moves, adds jobs

www.mcneilcommunications.com

McNeill Communications Group moved into a new 5,000-square foot office building at 202 Neal Place. The public relations firm, which "provides professional communications counsel" to its clients, doubled its space at this new location and added five jobs in 2004.



Future home of the High Point Chamber

High Point Chamber increasing space

www.highpointchamber.org

The High Point Chamber of Commerce will be moving into larger facilities, due to a gift from Zaki Khalifa, president of Zaki Oriental Rugs. The 23,000-square foot building at 1634 N. Main St. served as the company's main store for over a decade.



Paychex

Paychex moves 65 jobs from Greensboro

www.paychex.com

Paychex, a leading national provider of payroll, human resources and benefits services for businesses, relocated from Greensboro in 2004 to 4015 Meeting Way. Sixty-five employees moved into the building.

Paychex officials estimate that approximately a dozen positions will be added over the next year.

Duncan-Parnell expands

www.duncan-parnell.com

Duncan-Parnell, a reprographic and surveying products and services company, built a 9,942-square foot building on Regency Dr. in 2004 and moved from its Eastchester Dr. location. The company's services include digital printing, large format color, wide format equipment, furniture, and supplies.

Triad Commercial Properties brings 12 jobs from Greensboro

www.triadcommercial.com

A 12-broker commercial real estate brokerage and advisory services firm, Triad Commercial Properties relocated from Greensboro in 2004 to 4035 Premier Dr.

AMBUCS moves

www.ambucs.com

American Business Clubs will be moving its national headquarters in 2005 from N. Main St. to a new 7,200-square foot building at 4284 Regency Ct. The organization is dedicated to creating mobility and independence for people with disabilities.

EDUCATIONAL / INSTITUTIONAL

In 2004, 18 educational facilities, places of worship, and other public and private institutional groups had economic development announcements.

Pennybyrn at Maryfield to start expansion in 2005

www.maryfieldliving.org

In 2005, Pennybyrn at Maryfield, a continuing care retirement community, will begin its \$50 million expansion. The facility, at the corner of Greensboro and Penny roads, provides independent living, assisted living, and skilled nursing care.

Accommodations in this expansion range from eight independent living cottages to community living in a waterfront building to apartments.

The expansion will create about 100 new jobs.

Providence Place expands on 52-acre campus

[please see page 18]

Carl Chavis YMCA relocates

www.hpymca.org/chavis

The Carl Chavis YMCA, which had been in a temporary location at 711 Greensboro Rd. moved in 2004 to a permanent home.

The High Point Housing Authority signed a 25-year lease with the YMCA to lease two facilities at the Spring Brook Meadows community on Granville St.



Penn-Griffin Middle School for the Arts

Public schools expanding

In 2004, two local public schools made economic development news.

• Students at the **Penn-Griffin Middle School for the Arts** (www.guilford.k12.nc.us) enjoyed a newly restored facility in 2004. Guilford County Public Schools completed the renovation of the former William Penn High School on E. Washington Dr. The school hosts students in grades 6-8. The John Coltrane Hall of Music and Dance – named for the late internationally-famous jazz saxophonist who attended William Penn High School – is the name for the new fine arts wing attached to the original William Penn building.

• **Phoenix Academy** (www.pahp.com) will be moving and expanding. The kindergarten-7th grade charter school plans to move from its current location on Meeting Way. The school intends to build a \$10.5 million, 100,000-square foot facility on 21 acres in the Piedmont Crossing development on Barrow Rd. Charter schools are privately-run public schools.

• The school system worked on several projects that will be constructed in High Point due to the passage of a recent school bond. The local projects, that should be bid in 2005, include **Florence Elementary, Union Hill Elementary, Parkview Elementary, Southern Middle** (which will replace Allen Jay) **Southwest High, Oak View Elementary, and Ferndale Middle** schools.

City places of worship growing

In 2004, several High Point places of worship moved into or constructed new facilities.

• **Williams Memorial CME Church** (www.williamsmemorialcme.com) completed construction on a new facility at 3400 Triangle Lake Rd. The 38,000-square foot church cost \$5 million and is located on 10 acres.

• **Christ the King Catholic Church** opened its 8,000-square foot multicultural center on its E. Kivett Dr. campus in January.

• **Abundant Life Church** began building a new \$750,000 facility at 3136 Dillon Rd. in 2004. Affiliated with the Assemblies of God, the church will have 11,500 square feet of space at the new location.

• **Life Community Church** (www.hunterhills.net) opened a 52,000-square foot building on its new 28-acre campus on Wendover Ave. This first phase cost \$4.6 million.

• **Word of Life Tabernacle** is building a 10,404-square foot Family Life Center and a 14,400-square foot sanctuary at its location at the corner of Deep River Road and Gordon Rd.

Guilford Tech partners with High Point

www.gtcc.edu

"Larry Gatlin School" opens in High Point

Guilford Technical Community College opened a \$9.25 million building on its High Point campus, 901 S. Main St.

The 66,000-square foot facility houses the Larry Gatlin School of Entertainment Technology as well as several other programs.

Along with classrooms, the building features six soundproof recording studios, a 250-seat indoor auditorium, a 600-seat outdoor amphitheater, a library, TV and performance stages, ensemble rehearsal spaces, and several computer labs.



Larry Gatlin and Don Cameron

The Gatlin School program is the only one of its kind in North Carolina and one of only six in the nation. The curriculum offers core tracks of study in sound recording, concert sound and lighting, performance, and artist venue management.

The program is named for Larry Gatlin, the internationally famous country music star whose talent has brought him a Grammy and a host of #1 songs.

Gatlin has lent his name and professional knowledge to the program and serves on the

program's advisory committee. He participated in the April 28 ribbon-cutting event with remarks and a concert.

High Point campus to grow again

Guilford County voters passed a bond referendum for the community college in November that will allow the construction of an \$8 million general classroom building on the High Point campus.

In December, the City Council rezoned a 1.2-acre site on Hamilton St. for parking, storage, and other campus uses.

GTCC hosts HPEDC annual meeting

The High Point Economic Development Corp. held its 2004 annual meeting on the Jamestown campus of Guilford Tech. College President Don Cameron, who serves as a board member of the HPEDC, was the host for the luncheon in the Joseph S. Koury Hospitality Careers Center.

Miller becomes GTCC chairman

David Miller of D.S. Miller, Inc., a long-time High Point Economic Development Corp. board member, became chairman of the GTCC Board of Trustees in July.

Coy Williard, High Point EDC chairman of the board, was appointed by Governor Mike Easley in 2004 to a full term as a GTCC trustee after having served the remainder of an unexpired term.

Jim Morgan, past chairman of the HPEDC, served in 2004 as chairman of the GTCC Foundation.

High Point University means \$140 million to local economy

www.highpoint.edu

High Point University has 3,000 students who come from 36 states and nearly 50 countries. Any such large institution has a major impact on its community, and HPU is no exception: the economic impact of the university on the local economy is an impressive \$140 million per year.

In 2004, the university created nine new jobs. After underway expansions are completed in two years, a significant number of new jobs will be added.

The university opened in 1924 after accepting a City of High Point contribution of 60 acres of land and \$100,000.

Norton Hall opens for Home Furnishings school

High Point University opened Norton Hall in 2004. The 27,000-square foot, \$3.5 million building is the home for HPU's



Norton Hall

Knabusch-Shoemaker International School of Home Furnishings and Interior Design.

The program is named for the founders of La-Z-Boy Corp., while the building is named in honor of La-Z-Boy Chairman Pat Norton, a HPU trustee.

Steele Sports Center announced

The University has raised funds to build a \$3.5 million, 24,000-square foot sports center

that will house the athletic department.

In 2004, HPU announced that the building will be called the Jerry and Kitty Steele Sports Center, honoring the two campus coaching legends.

Outgoing, new president have HPEDC ties

Dr. Jake Martinson served as a liaison to the High Point EDC board of directors until his term of service as HPU president ended on Dec. 31.

Dr. Nido Qubein, a past chairman of the High Point Economic Development Corp., began his tenure as HPU president in January 2005.



Nido Qubein

BUSINESS PARKS / OFFICE PARKS / RETAIL CENTERS

In 2004, 11 office / industrial parks, office centers, and retail centers had economic development announcements.

Heron Place at Mendenhall, a retail center to be built by Liberty Property Trust, began development in 2004. The 12,600-square foot retail center, originally called "Mendenhall Village," will be located at the intersection of Eastchester Dr. and Mendenhall Oaks Parkway.

Eastgate Shopping Center -- in the Five Point's community -- underwent a facade renovation that included a new painted exterior along with new canvas awnings and signage that coincided with the opening of Save a Lot [please see page 14].

3800 Tinsley Dr. is being developed as a \$1.5 million, 14,000-square foot retail building. One portion of the building will be occupied by a restaurant and the remainder of the building will be subdivided into retail and office space.

Springtime Shopping Center, located at the southwest corner of Wendover Ave. and Penny Rd., will be the major retail component of Wendover Crossing. Developed by Freeman Commercial Real Estate (www.freemancommercial.com), the center will have seven buildings on 11 acres. The first phase of the center will include a 12,000-square foot Goodwill Store [please see page 14] along with a 15,000-square foot building available for lease.

Low Country Park Offices -- consisting of 9,750 square feet of office space -- is being

developed by Greenwood and Charles on 2.5 acres at the corner of Eastchester Dr. and York Ave.



Old Plank Road Business Center

Old Plank Road Business Center is under development by Carr Properties. The 6.8-acre retail and office development has six lots and is located on the northwest corner of N. Main St. and Old Plank Rd. Davis-Martin-Powell and Associates opened in 2004 at 6415 Old Plank Rd.

Palladium Retail LLC, will open retail space in 2005 adjacent to the Palladium Theatres that opened in November 2004 [please see page 14].

Wendover Crossing is constructing two office buildings on Admiral Dr., totaling 18,000 square feet and representing a \$1.68 million investment.

Lowell's Run under development / Eagle Hill Three built

www.libertyproperty.com

Liberty Property Trust began grading a 22-acre site on Premier Drive in 2004 that it named Lowell's Run. The name honors Lowell Easter, the developer of Piedmont Centre who is a board member of the High Point Economic Development Corp. Company officials say they

will likely build 280,000 square feet of warehouse space in the development.

Also in 2004, Liberty completed the construction of Eagle Hill Three, the third of four planned industrial buildings in Eagle Hill park.

Premier Center ready for business

Premier Center -- located on the west side of Eastchester Dr. at its intersection with Premier Dr. -- made news in 2004.

- Carolina Investment Properties completed construction of the infrastructure for the \$60 million business / light industrial park.
- The company said that the park would grow from the originally-planned 90 acres to be more than 150 acres.
- Construction of its first building was announced. The 63,650-square foot "Premier One" will be the first of more than a dozen buildings to be built in the park.



Premier Center

HOSPITALITY / TOURISM

Group tourism brings \$29.8 million to High Point in 2004

www.highpoint.org

In 2004, 20 hospitality / tourism groups had economic development announcements in High Point.

The hospitality industry – overnight accommodations, food service, and allied fields – is a vital part of High Point's economic development growth.

In 2004, the High Point Convention & Visitors Bureau documented 660 conventions, meetings, and events that occurred in the city. These groups represented 69,686 visitors to High Point, generating an economic impact of \$29.8 million in tourism revenue for High Point – a 22% increase from 2003.

Amazingly, this total does not include the tens of thousands of persons who attended the two 2004 editions of the International Home Furnishings Market [please see page 3]. That figure also does not include individuals or families who traveled to High Point to shop for furniture or for other business and personal reasons.

In 2004, the CVB reported that two tourism-related companies upgraded facilities:

The **High Point Radisson Hotel** invested \$685,000 in renovations and upgrades.

Showplace, which is both a convention center and showroom facility, spent \$3 million in showroom renovations.



Club Aquis coming

Club Aquis, a private membership nightclub with an underwater theme, announced plans to open at 209 N. Main St.

Providence Place adds exhibition hall, increases convention business

www.providenceplace.biz

Providence Place, on the site of the former Westchester Mall, continued to expand in 2004 after opening the previous year. The \$50 million mixed-use development of First Wesleyan Church is located at 1701 Westchester Dr. on a 52-acre site.

The 2004 additions are: 1) the renovation of the 37,000-square foot former Belk department store to serve as an exhibition hall and 2) the completion of an apartment complex.

The exhibition hall will be used in early 2005 to display a special showing of the Dead Sea Scrolls.

The Providence Place project includes a 1,700-seat auditorium used as both a rental facility for conventions and as the sanctuary for the church. The auditorium received national fame in 2004 as it hosted celebratory community



Providence Place auditorium

functions to cheer on High Point native Fantasia Barrino, who won the American Idol singing competition.

A skilled nursing facility with 129 beds, apartments, cluster homes, and retail stores are also part of the project.

Photo Acknowledgements

On the cover (top to bottom):

- TransTech Pharma's Dr. Adnan Mjalli and staff member
- Kao Specialties Americas' groundbreaking, with Mayor Becky Smothers – courtesy of the company
- Team Emergent – from the company's website
- Southern Film Extruders' John Barnes – courtesy of Don Davis and the High Point Enterprise
- Mary Easley, N.C. Governor Mike Easley, Dell CEO Kevin Rollins, and N.C. Sec. of Commerce Jim Fain – courtesy of Bill Russ and the N.C. Dept. of Commerce
- Thomas Built Buses – courtesy of the company

Page 5:

- Robert Stolz – courtesy of N.C. Dept. of Commerce
- Sec. Fain and Dr. Alexandre at MWG Biotech – courtesy of Don Davis and the High Point Enterprise

Page 6:

- Strib Boynton – reprinted with permission from the News & Record, photo by Jerry Wolford

Page 7:

- Southern Film Extruders – courtesy of Don Davis and the High Point Enterprise
- Kao Specialties Americas – courtesy of the company

Page 8:

- Terri Kim – courtesy of the Business Journal

Page 11:

- Mickey Truck Body logo – from the company's website
- Thomas Built Buses – courtesy of the company
- Team Emergent – from the company's website

Page 14:

- David Christenson – courtesy of Kreber

Page 16:

- Larry Gatlin & Don Cameron – courtesy of Greenlee Photography and Guilford Tech

Page 17:

- Norton Hall, Nido Qubein – courtesy of High Point University

Page 18:

- Providence Place – from the organization's website

Restaurants expanding in High Point

In 2004, a host of restaurant and food service facilities opened, expanded, or announced plans.

- **Ceramic Grill**, intersection of Eastchester Dr. and Skeet Club Rd.
- **Pomodoro**, 1345 N. Main St.
- **Carter Brothers BBQ & Ribs**, 3802 Samet Dr.
- **Fire and Sticks**, 3917 Sedgefield St.
- **Aquaria Seafood**, 3800 Tinsley Dr.
- **Back Yard Burgers**, intersection of Eastchester Dr. and Regency Dr.
- **The Furniture City Chop House Grille**, corner of Eastchester Dr. and Meeting Way
- **KingFish Grill & Raw Bar**, 274 Eastchester Dr.
- **Canterbury's**, Providence Place
- **The Claddagh**, 150 E. Parris Ave.
- **J.P. Looney's**, Samet Dr.
- **Sierra Nevada's Beef, Seafood & Saloon**, S. Main St.
- **Subway**, Samet Dr.
- **West Point American Grill**, Centre Stage shopping center
- **Pancho Villa's Seafood and Mexican Grill**, 206 W. Fairfield Rd.
- **Bear Rock Café**, intersection of Riverdale Rd. and Business 85

2004 Board of Directors: High Point Economic Development Corporation



(left to right): seated –Bill Horney, Willie Best, Strib Boynton, Coy Williard, Mayor Becky Smothers, Jim Morgan, Judy Mendenhall, Jeff Miller, James White

standing – Mary Lawton, Aaron Clinard, Loren Hill, Harvey Lowd, Clif Taylor, Don Webb, Joanna Easter, Richard Wood, Charles Cain, David Miller, Demetrious Gooden, Doyle Early, Chris Greene, Don Cameron, Joe Erba

not pictured – Councilman Latimer Alexander, Hoyt Almond, Owen Bertschi, Lowell Easter, Secretary of Commerce Jim Fain, Dennis Glass, Milton Kirkland, Jake Martinson, Coolidge Porterfield, Leah Price, Nido Qubein, County Commissioner Trudy Wade

EXECUTIVE COMMITTEE

- Chairman
Coy Williard, Williard-Stewart, Inc.
- First Vice Chairman
Hoyt Almond¹, BB&T
Jeff Miller², High Point Regional Health System
- Second Vice Chairman
Owen Bertschi, Crescent Ford, Inc.
- Treasurer / Secretary
Leah Price, Central Carolina Bank
- High Point Mayor
The Honorable Rebecca R. Smothers
- High Point City Manager
Strib Boynton
- President
Loren Hill

¹ This person's service on the board ended during 2004.

² This board member began serving as an officer during 2004.

³ This person's service on the board began during 2004.

DIRECTORS

- Charles Cain**³, Banner Pharmacaps, Inc.
- Doyle Early**, Wyatt, Early, Harris & Wheeler, LLP
- Joanna Easter**, Showplace
- Lowell Easter**, Triad Commercial Properties
- Joe Erba**¹, Brayton International
- Demetrious Gooden**, High Point Bank & Trust
- Mary Lawton**³, Polo Ralph Lauren
- Milton Kirkland**¹, Kirkland, Inc.
- Harvey Lowd**³, Kao Specialties Americas
- David Miller**, D.S. Miller, Inc.
- Don Webb**³, Merrill Lynch
- James White**, White Funding, Inc.
- Richard Wood**, Wachovia Securities, LLC
- Chairman Emeritus
Bill Horney, Mirro-Products Company
- Past Chairmen
Jim Morgan, Morgan, Herring, Morgan, Green, Rosenblutt & Gill Attorneys
Nido Qubein¹, Creative Services, Inc.
- High Point City Council
The Honorable Latimer Alexander, Latimer B. Alexander, Inc.
- Honorary Member
N. C. Secretary of Commerce Jim Fain

LIAISONS

- Guilford County Board of Commissioners
The Honorable Trudy Wade, Jamestown Veterinary Hospital
- Guilford County Manager
Willie Best
- Guilford Technical Community College President
Dr. Don Cameron
- High Point University President
Dr. Jake Martinson
- High Point Downtown Improvement Committee Chairman
Aaron Clinard, Fisher Clinard & Manger
- High Point Convention & Visitors Bureau Chairman
Clif Taylor¹, High Point Radisson Hotel
Chris Greene³
- International Home Furnishings Market Authority President
Judy Mendenhall
- Greensboro Economic Development Partnership Chairman
Coolidge Porterfield¹, Starmount Company
Dennis Glass³, Jefferson Pilot Financial



REGIONAL PROJECTS POSITIVELY AFFECT HIGH POINT

An economy is not city or county-specific – it is regional. Thus, positive economic development news anywhere in the 12-county Piedmont Triad region is also positive news for High Point, for local businesses and for residents seeking jobs.

High Point lies in four counties: Guilford, Davidson, Randolph, and Forsyth. These five major 2004 projects – that are not in the High Point city limits but are in those counties – will benefit High Point and the entire Piedmont Triad region.



FedEx

Work on FedEx Mid-Atlantic Hub underway

www.flyfrompti.com
www.fedex.com

Work began in 2004 at Piedmont Triad International Airport for the FedEx Mid-Atlantic Hub project, the company's fifth national hub slated to open no later than mid-2009. The \$300 million, 1 million-square foot air cargo package-sorting facility will be built about three miles from the High Point city limits.

In 2004, PTIA began moving dirt for the building and for the construction of a third runway to accommodate this major regional economic development project.

FedEx will hire approximately 750 workers

initially, expanding to a total of 1,500. Studies indicate that nearly 20,000 allied new jobs could be created in the region over a 16-year period.

Unrelated to FedEx, the Airport also began a \$6.2 million, 40,000-square foot expansion of the north passenger concourse that will add from six to 12 gates, as well as construction to accommodate enhanced security.

Belgium's Unilin Décor to open

www.unilin.com/eng/main.asp



Belgium-based Unilin Décor announced plans in March 2004 for a manufacturing facility and U.S. headquarters to be built in Davidson County. The \$80 million, 1.1 million-square foot facility will employ 330 people and will produce the Quick-Step brand of snap-together laminate wood flooring.

Technimark expands

www.technimark.com

Technimark, a plastic injection molding company, announced a \$36.5 million expansion of its

Randolph County facilities in 2004. The company will construct a 31,000-square foot addition and add 79 new jobs.

Citicards adds 1000 jobs

www.citicards.com

A subsidiary of Citicorp Financial Services built a 175,000-square foot call center in 2004 in eastern Guilford County. As part of the \$30 million project, Citicards is hiring 1,000 new employees and retaining 700 existing employees who had been based just outside the High Point city limits.

The High Point City Council voted unanimously on Feb. 19 to authorize up to \$624,750 for this project had it located at a High Point site under consideration.

Dell is one of nation's largest projects

www.dell.com

Dell, Inc., will build a \$100 million computer manufacturing plant approximately five miles from the High Point city limits in 2005. The 600,000-square foot facility in Forsyth County will employ 700 people in its first year, expanding to 1,700 employees in five years.

Dell had also been considering nearby sites in High Point, Davidson County, and Greensboro for the project, one of the largest industrial announcements in the U.S. in the last three years.

High Point partners with PTEN

www.PTEN.org

The High Point Economic Development Corp. teamed up with the newly-formed Piedmont Triad Entrepreneurial Network in 2004.

Lisa Blakley, the group's just-named CEO, accepted the High Point EDC's offer for free temporary office space as she looked for permanent office space and hired a staff.

She was a guest speaker at the October HPEDC board meeting and was accompanied

by Reid Marsh of Marsh Furniture. He serves as High Point Partners chairman and is on the PTEN executive committee.

Regional leaders – including the High Point Partners – formed PTEN as a comprehensive entrepreneurial support organization designed to help with the creation and expansion of high-growth companies.



Lisa Blakley and Reid Marsh

High Point EDC allied with Piedmont Triad Partnership

www.piedmonttriadnc.com

The Piedmont Triad Partnership is the primary economic development marketing arm for North Carolina's Piedmont Triad -- marketing the region domestically and internationally to attract new business investment and new job creation.

The High Point Economic Development Corp. continued to work closely with PTP in 2004.

- PTP President Don Kirkman was a featured speaker at both the August and October HPEDC board meetings.
- The PTP led the way in securing Dell for the region. "We owe special thanks to Don Kirkman and Penny Whiteheart of PTP for

their regional efforts on behalf of this project," said Mayor Becky Smothers. "The HPEDC and its counterparts in Greensboro, Winston-Salem, and Davidson County successfully worked together through the Piedmont Triad Partnership and with Secretary Jim Fain and Susan Fleetwood of the N.C. Dept. of Commerce to bring Dell to our region."

- HPEDC staff participated in PTP marketing trips and client functions.
- Two HPEDC board members serve on the PTP Executive Committee: PTP Secretary Judy Mendenhall and Mayor Smothers, immediate past PTP chair.

- HPEDC President Loren Hill served as chairman of the PTP's economic development professionals group and is chair-elect of PTP's Triad Leadership Network.

The Piedmont Triad Partnership's region is composed of High Point / Winston-Salem / Greensboro and the surrounding 12 counties: Alamance, Caswell, Davidson, Davie, Forsyth, Guilford, Montgomery, Randolph, Rockingham, Stokes, Surry, and Yadkin.

