

ANNUAL REPORT

2024-2025



We make a measurable impact on individuals and families through strategic partnerships that support local startups, existing businesses, and recruitment of new industry.



Steve Fisher
F&M Bank

From the Chair

To everything there is a season — as Ecclesiastes taught us and as the Byrds reminded us. For the Cabarrus EDC, this past year was a season of transition. We welcomed Brian Hiatt as interim executive director and cultivated new, stronger partnerships across our community. While this report highlights many achievements born from those collaborations, it also marks our transition out of transition — and into a season of progress. With broad community support behind us, we are truly building tomorrow together.

What kind of tomorrow are we building? One where quality of life improves for everyone. A tomorrow where our residents can earn more, support their families, live their best lives. At the EDC, we are proud that Cabarrus County's median wages have grown faster than both inflation and the national average over the past decade — a clear indicator of meaningful, shared progress.

We are building a tomorrow where great jobs are close to home, allowing parents to coach youth sports instead of sitting in traffic. A tomorrow where young people are equipped with in-demand skills and can apply them here, without having to leave for a bigger city. Though our day-to-day work may seem like the “blocking and tackling” of economic development — answering RFPs, helping our existing industries grow, identifying sites, connecting our businesses with resources — the impact is anything but abstract. It makes a meaningful impact on individuals and families in Cabarrus County.

As I opened with Ecclesiastes, I'll close with Proverbs: “Where there is no vision, the people will perish.” Thankfully, this community does have a vision.

We are building tomorrow together.



From the Interim ED

"Interim" is an interesting word. Derived from Latin, it means "in the time intervening." As interim executive director, I occupy a unique space: I can neither take credit for the accomplishments that preceded me nor will I be here to implement the plans we set in motion. But in that space, I have the support to assess where we are with clarity and to help chart a course for where we must go.

From that vantage point, I can say confidently: the Cabarrus EDC is a success.

Through our partnership with the Cabarrus Center, we support small businesses and startups with initiatives like the Venture Mentoring Service, the Retail Lab, and the Health Equity Innovation Challenge. Our existing industry program and Industry Council help local companies solve problems with local solutions. And when businesses want to locate in Cabarrus County, we respond strategically and decisively.

As Steve noted in his letter, we are building tomorrow together. Rowan-Cabarrus Community College is equipping our future workforce. Developers are creating the product that businesses tell us they need. The Chamber and the Convention & Visitors Bureau promote a vibrant business environment. And our public and private investors understand the crucial role that the EDC fills and provide us the resources to succeed.

I've been honored to serve in this interim role. And I remain committed to preparing the EDC for its next chapter. That chapter will require a leader working with our wonderful staff to realize the vision of our board and our community. As federal policy drives renewed momentum in domestic manufacturing, regions that are prepared will thrive. But success isn't automatic. It will take a strong EDC, strong leadership, and the continued support of this community.

Let's be ready.



Brian Hiatt
Cabarrus EDC

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Dr. Carol Spalding
RCCC



Samantha Grass
Economic Development Manager



Stephanie Burleson
Business Support Manager

Samantha Grass Honored with the Chamber's Employee Extra Mile Award

Economic Development Manager Samantha Grass was presented with the Extra Mile Award at the Cabarrus Chamber's Annual Meeting in February. This recognition illustrates how much Samantha has done to attract economic growth to our community.



Her work has contributed to an astounding \$5 billion in new investment and the creation of over 12,000 jobs in Cabarrus County. As a vital member of the EDC team, she is often the driving force behind the scenes, managing complex negotiations and providing the critical support that brings projects to life.

A Hub of Collaboration, Making Real Economic Impact

The Cabarrus Center for Innovation & Entrepreneurship

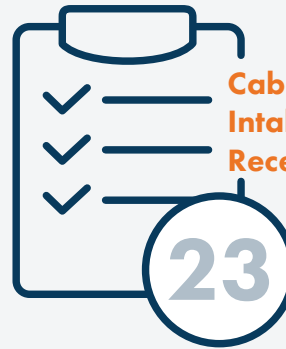


Born from a 2020 collaboration between the Cabarrus EDC and Flywheel Coworking, the Cabarrus Center for Innovation & Entrepreneurship transformed the historic Cabarrus Savings Bank building into a modern hub for startups and small businesses.

Since opening in March 2021, the Center has provided flexible resources that reflect the Cabarrus EDC's commitment to cultivating entrepreneurship and driving economic growth in Cabarrus County.

The Center helps dozens of entrepreneurs and ventures thrive through collaboration with a variety of partners... providing programs like the Retail Lab Boot Camp, Venture Mentoring Service (MIT-licensed model), and free public seminars on business essentials.

Today, it stands as a symbol of innovation, collaboration, and community impact—strengthening the county's economy for years to come.



**Cabarrus Center
Intake Forms
Received**

**19
Meetings
with Small
Businesses**

**Cabarrus
Center
Programs**

12



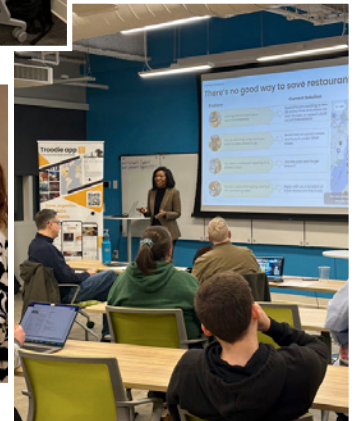
Click or scan the
QR code to learn
more about the
Cabarrus Center.



Click or scan the
QR code to read
the entire story.



**Congratulations to the winners of the 2025
Health Equity Innovation Challenge.**



A Dynamic Business Idea Competition

The **Health Equity Innovation Challenge** is designed to identify and advance transformative solutions that address critical health disparities and improve outcomes for underserved populations. This Challenge seeks scalable, investable innovations that target root causes and systemic inequities contributing to significant disparities in healthcare access, quality, and outcomes.



Building Tomorrow's Workforce Today

Supporting Education, Careers, and Economic Growth

The Cabarrus EDC supports programs like Student TRACK and C4 Day that give students hands-on opportunities to explore careers, uncover interests, and envision future possibilities right here at home. These programs also benefit employers by engaging with students early and building relationships that can lead to internships, apprenticeships, and future hires.



Preparing for What's Next: Student TRACK Brings Careers into Focus

For many high school students, the question "What's next for me?" can be daunting. Whether unsure about career options or headed down a path that may not be the best fit, students often struggle to see the full range of possibilities that exist close to home.

That's where Student TRACK (Talent Readiness and Career Knowledge) comes in. Designed for rising juniors in Cabarrus County's public, charter, and private high schools, this immersive program introduces students to real-world career paths, local industries, and the skills necessary to succeed in them—no matter if their goals include a four-year degree, two-year associate degree, or industry certification.

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Click or scan the
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watch the video.



Students Explore Career Paths at 2025 C4 Day

The 2025 Cabarrus County Career Connections (C4) Day was more than just a typical career fair—it was an immersive, hands-on experience designed to ignite curiosity and connect high school students with real-world career opportunities, hosted by The Chamber, Leading Business in Cabarrus.

"The Chamber, Leading Business in Cabarrus hosts C4 Day each year, because we recognize the vital importance of our local students understanding the vast array of career opportunities available here in their home county," said Barbi Jones, president and CEO, The Chamber. "The US Census Bureau tells us that 72% of people will live and work within 25 miles of where they were born and raised, and that tells us that our future workforce are the students currently enrolled in our schools. C4 Day gives our local employers the opportunity to connect directly with their future employees. Participating businesses have told us that in addition to reaching students, they have also reached the students' families through the event resulting in hiring parents, too."

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the entire story.



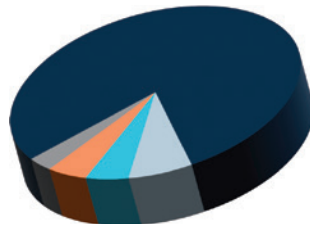
BY THE NUMBERS

187 RFIs Received
116 Project Responses*
19 Client Visits

Requests for Information (RFIs)

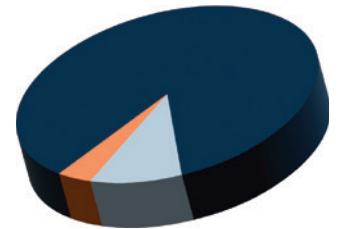
Referral Source

- EDPNC (148)
- Alliance (14)
- ED Partner (10)
- Broker (9)
- Direct (6)

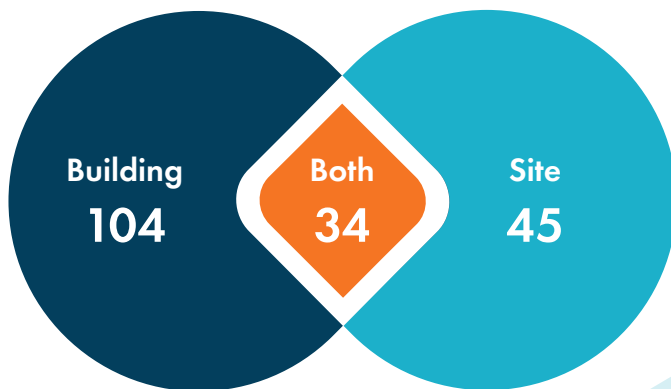


Projects By Type/Industry

- Manufacturing (162)
- Other/Unknown (18)
- Distribution (7)
- HQ/Office (0)



Real Estate Requests



Announced Investments and Jobs



Total Estimated Investment

\$228M

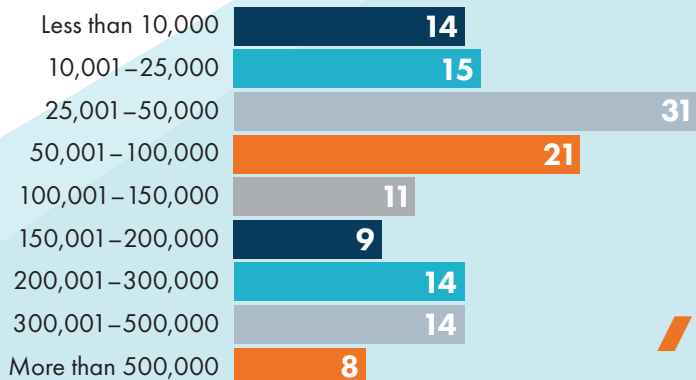
Total Estimated Jobs

342

RFI Avg. Investment: \$188M (21 projects \$500M+)
RFI Avg. Jobs: 268

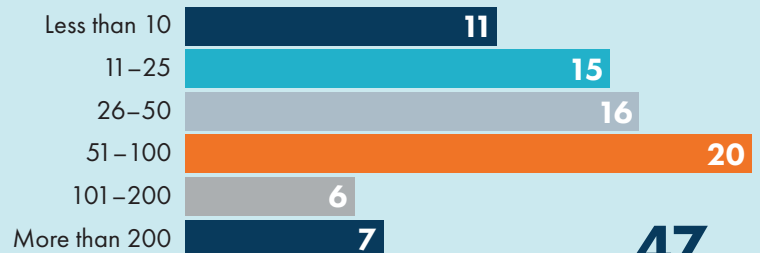
Building Sq. Ft Requests

Avg. Request: 168,000 sq. ft – 137 projects



Land Acreage Requests

Avg. Request: 87 acres – 75 projects



International Companies

Increased from 24% ('23–'24) to 47% ('24–'25)

47
%
24

* 71 missed opportunities – 31 related to real estate, 40 related to infrastructure (rail/utilities)

Racing Skills Reimagined

Hendrick Motorsports' Workforce Drives Innovation in Cabarrus County

Hendrick Motorsports, long known for its NASCAR success, has transformed its expertise in speed, precision, and engineering into a powerful driver of innovation in advanced manufacturing.

When faced with industry changes that threatened jobs, Hendrick Motorsports' leadership pivoted into the defense sector, leveraging the team's world-class skills to partner with GM Defense on the Infantry Squad Vehicle. That bold move not only preserved positions but also launched Hendrick Motorsports Technical Solutions, which has since grown into a 160,000-square-foot operation employing more than 230 people.

This evolution highlights the company's commitment to people, culture, and community partnerships. By retraining employees, building talent pipelines with Rowan-Cabarrus Community College and technical schools, and investing in operational excellence, Hendrick Motorsports has become a trusted supplier, winning GM Defense Supplier of the Year three years in a row.

Their story is a blueprint for how Cabarrus County companies can diversify, attract new investment, and create high-quality, future-proof careers — proving that innovation and resilience can drive both business growth and community prosperity.



"Our teammates are highly skilled, and they like to compete — we want to win for our customers."

– Marshall Carlson, Hendrick Companies President



"The Infantry Squad Vehicle is a perfect example of what we can accomplish for our Soldiers when we focus on their needs and work with great teammates."

– Steve duMont, GM Defense President

"These are AI-proof careers... there's a lot of longevity and pride in this work."

– Scott Lampe, Hendrick Motorsports Technical Solutions President



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A SPECIAL THANK YOU TO OUR INVESTORS



Just a Few of Our Investor Benefits:

- **Receive Briefings on Emerging Projects and Trends:** Gain early insight of upcoming projects in Cabarrus County as well as monthly project activity updates.
- **Connect and Collaborate with Business and Community Leaders:** Our investors have the opportunity to meet other local business leaders at our exclusive investor events, private tours and meet and greets. Investors also have a visible web presence on our website.
- **Build Tomorrow Together:** Investors allow us to be a high-level economic development organization that excels in recruitment, business retention and expansion, product development and workforce development.

Cabarrus Economic Development Corporation (Cabarrus EDC) is a public-private partnership that serves as the lead economic development agency for Cabarrus County and its five municipalities.

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cabarrusedc.com

