

2022

Community Impact Report



C A B A R R U S C O U N T Y
N O R T H C A R O L I N A

A great location. A strong workforce.
A culture of hard work and innovation.



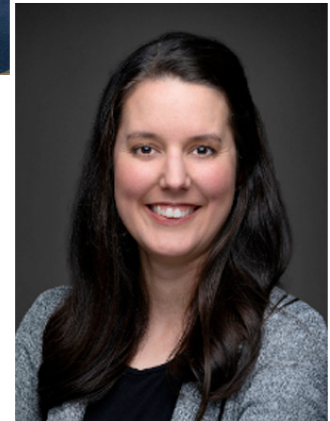
Community Impact

Peter Drucker introduced the business world to the idea that **“you manage what you measure,”** and at the Cabarrus EDC, we measure everything from dollars invested and jobs created to requests for information and projects completed. But we also know that numbers tell only part of the story. Sometimes, to truly measure the impact, you need to hear the story.

The Cabarrus EDC makes a measurable impact on individuals and families through program partnerships for local startups, support of existing businesses, and recruitment of new industry.

In this community report, we go beyond the numbers to share with you the stories of those impacted by the work of the Cabarrus EDC. You’ll read about the brothers who are realizing their dream of opening an Italian deli and the new guitar shop owner who turned his passion into a retail business. In addition to these startups, you’ll get a glimpse of how the EDC is working with businesses that have supported Cabarrus County for decades, and whom the EDC continues to support today. You’ll also hear about exciting new investments that are giving our residents the opportunity for a better life and our young adults a reason to stay and work in our community.

We hope you’ll be inspired by the stories told here. Whether you have always dreamed of starting your own business, have quietly built a company for years, or want to grow professionally with our new industries, we hope we can help you write your story in 2023.



Page Castrodale
Cabarrus EDC
Executive Director

**“Sometimes,
to truly measure
the impact, you
need to hear
the story.”**



Samantha Grass
Cabarrus EDC
Project Manager



Stephanie Burleson
Cabarrus EDC
Business Support
Manager



Jeremy Johnson
Cabarrus EDC
Economic Development
Coordinator

OUR TEAM

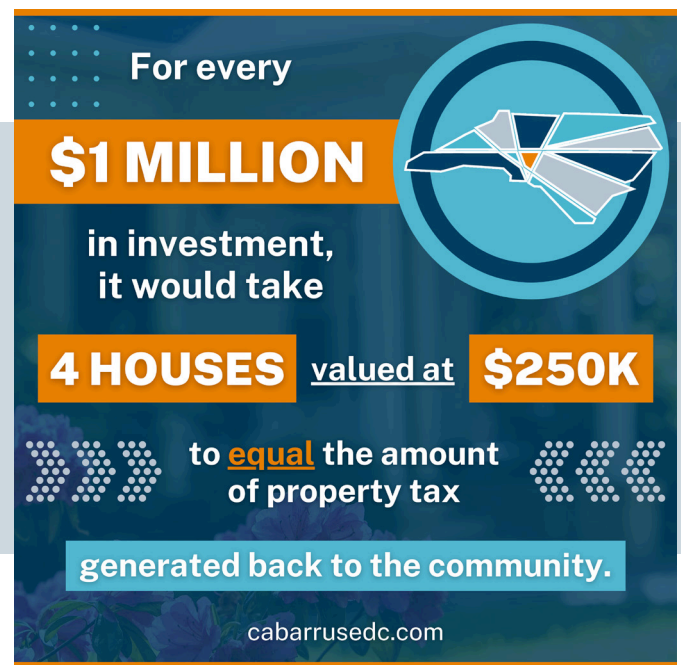
Community Education



One of the goals of Cabarrus EDC is to educate our community about how we are able to impact the business community and, in turn, the individuals and families who live here. Our Economic Development 101 events aim to increase awareness of the many ways we support startups and existing businesses and the process we use to bring in new industry.

The EDC gives similar presentations to Concord 101 and Kannapolis 101 participants, as well as to other civic organizations around the county.

Following our 2022 presentations, attendees gave positive feedback about the information shared.



"I learned how the EDC supports local and startup businesses... through the various grants and classes available to community members interested in starting a business."

– Daryl, Kannapolis 101 Attendee



The Cabarrus Center

Located in the heart of downtown Concord, North Carolina, the Cabarrus Center for Innovation and Entrepreneurship is a resource hub created by a collaborative effort between the Cabarrus EDC and Flywheel Coworking. It supports entrepreneurs as they launch their new businesses as well as existing small businesses during their growth.

Cabarrus VMS

With support from the EDC and funding from Cabarrus County, the Cabarrus VMS program launched in January 2022. A team mentoring model licensed by MIT, VMS gives experienced professionals an opportunity to mentor our next generation of entrepreneurs and stimulate our region's economic development. In 2022, Cabarrus VMS served 27 entrepreneurs representing 15 ventures with the help of 35 volunteer mentors.



Tom and Johnny Cook joined the program to receive support in launching Tutti's Italian Market & Deli.

Their journey to opening their doors was long and full of roadblocks and challenges. The support from Cabarrus Center VMS and other partners within the Cabarrus Center helped them reach their goal of bringing Italian culture and community to downtown Concord.

After being matched with a team of mentors whose expertise matched their needs, Tom and Johnny were able to successfully open the doors of Tutti's in November of 2022. They continue to meet with their mentors monthly as they navigate the next phase of their business.





Retail Lab

The Retail Lab was established at the Cabarrus Center for Innovation and Entrepreneurship in the fall of 2021 through a partnership between the Flywheel Foundation and the Small Business Center at RCCC.

The program runs every spring and fall and serves early-stage and pre-launch retail business owners in Cabarrus and Rowan Counties by providing an application-based, six-week immersive Boot Camp, followed by an opportunity for new retailers to test out their concept in the Cabarrus Center's Retail Lab Pop Up Store.

Jack King, Owner of J. King Guitar and grant winner, made valuable connections to move his business from solely a service to a brick-and-mortar retail location right in downtown Kannapolis.

"The insights I received from other local entrepreneurs were invaluable and they offered us practical advice that I've already begun to implement. This is an amazing program that I feel fortunate to have taken part in," said King.

Pop Up Store | 57 Union Street S. (next to Cabarrus Center)

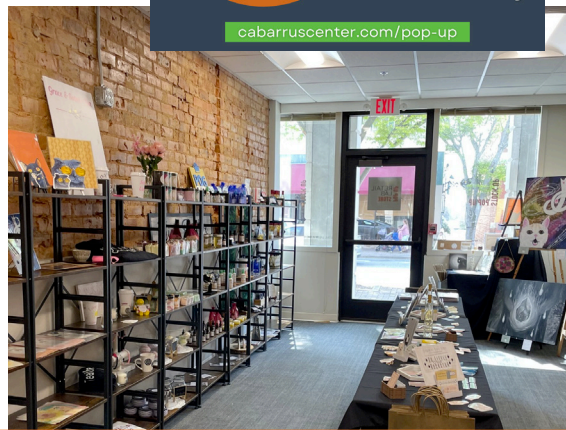
The idea for the Retail Lab Pop Up Store was birthed after the completion of the Cabarrus Center's first Retail Lab Boot Camp program in the fall of 2021. Members of the cohort were then offered the opportunity to pitch for the use of the Retail Lab space.

"I took what I learned in class and applied it in the store. I get to ask customers questions about what they like and where they currently buy similar items to mine. This gives me invaluable insight that I wasn't getting from selling online."

– Kristen Daily, Sunshine and Gem Co.



The Pop Up Store gives customers the opportunity to support and meet new local retailers and learn the story behind the products as they shop. The companies in the store rotate and the store serves as a continuous learning experience for Retail Lab Boot Camp graduates.





Existing Businesses

Stephanie Burleson

Cabarrus EDC
Business Support
Manager

New Role to Further Support Existing Business

In September 2022, Cabarrus EDC promoted Stephanie Burleson to the role of Business Support Manager.

Since moving into that role, Stephanie has been overseeing programs related to local start-up activities, business retention and expansion, and other support services for existing businesses in Cabarrus County.

We interviewed Stephanie to learn more about her, her role, and the way she can help businesses.

Being new to your role, what do you like most about it so far?

I love meeting new people and hearing their stories. I've been surprised by many of those stories. I grew up in a town where tourism was the only industry. It's so interesting to now be part of a community where tourism is important, but also, we make things. Everyday, people are mopping their kitchen floors holding the mop by a handle that was probably made in Cabarrus County.

You're referencing Whitney Handle, a company out of Midland. That was one of your first visits, right?

Yes, and they are a perfect example of what I'm talking about. Many people in Cabarrus County don't know they are there, but they are in the hands of millions of Americans every day. I've also learned that when you hear a company's story, you learn about ways the EDC can help. Whitney had a successful re-entry program for workers who had been previously incarcerated. They wanted to restart that program and we were able to connect them with the Workforce Development board to learn how they could.

That's part of the magic, isn't it? When businesses tell their story, you hear about ways the EDC can help that they don't know about.

Absolutely, take Owens Corning for instance. They are a big company that's trying to expand. But permitting issues were slowing them down. We were able to help them find the right people at the NC Department of Environmental Quality (DEQ) to identify what permits they would need and allow them to get ahead of the game in securing them.

Those are some great casework examples. You are also looking for trends. What trends are you finding?

Everyone is worried about workforce. Our businesses are so busy, they need more workers. We are hearing that a lack of available, affordable childcare is contributing to those worker shortages. But in some situations, people just don't know what opportunities are available.

Let's close with a look ahead. What are your goals for 2023?

Personally, I want to learn more about Economic Development. I want to know about every tool available to help Cabarrus businesses stay here and grow. I want to meet more business leaders and hear their stories so we can get them the help that they don't even know they need. And for the numbers people, I want to visit 100 businesses in 2023.



Putting the Spotlight on Local Industry Resilience



In October 2022, the EDC celebrated local manufacturers and their impact on Cabarrus County for National Manufacturing Day and showcased the innovation and resiliency of the industry.

In what was once a textile manufacturing hub, Cabarrus County's manufacturing industry has diversified and advanced to now include nearly 200 innovative companies. The EDC is focused on increasing opportunities for our residents to earn higher wages in all industries including manufacturing.

As part of Manufacturing Day, elected officials and community leaders from across Cabarrus County joined the EDC on tours of local manufacturing facilities including Complete Design & Packaging, Ketchie, and Intelligent Tool to raise awareness of the importance of the manufacturing industry, as well as the need for continued workforce development.



Howard Bertram started Complete Design & Packaging (CDP) in 2002 as a resource for corrugated materials. Now, 20 years later, the company has expanded to three locations and nearly 200 employees in Cabarrus County. As a result, CDP represents one of the top manufacturers of retail display and packaging products in the southeast.

"Both Cabarrus EDC and Rowan Cabarrus Community College (RCCC) have been great partners in recent years. With network connections through the EDC and formal training programs through RCCC, we have been able to attract quality employees, while supporting all staff with additional training opportunities for advancement."

– Howard Bertram, President, Complete Design & Packaging



Each year, Manufacturing Day is held to show students, parents, and the public what modern manufacturing is all about. New advanced manufacturing technologies bring about new careers requiring a skilled workforce interested in pursuing them. Today, 5,500 employees are working in manufacturing in Cabarrus County, including bioengineers, data analysts, and robotic technicians.



Eli Lilly Brings \$1 Billion Investment to Cabarrus



January 2022 brought the second largest EDC investment announcement in Cabarrus County history: Eli Lilly and Company. The initial investment totaled \$1 billion and 600 new jobs with an average wage of over \$70,000. However, Lilly has since increased their planned investment to \$2 billion!

This announcement changed the landscape of biotech in North Carolina and brought the life sciences industry into the Charlotte region. Lilly will employ highly skilled workers, including scientists, engineers and advanced manufacturing personnel as well as entry level employees with an opportunity to grow their career.



Lilly's facility will produce injectable products and devices. The entire project will consist of over 800,000 square feet across a multiple-building campus. The campus will include the manufacturing facility, logistics and packaging spaces, a quality control lab, and a central utilities plant.

On June 14th, state and local officials, along with the Eli Lilly leadership team, gathered at the Grounds at Concord for the official groundbreaking ceremony.

Currently, the project is in the construction and hiring phase. To date, an impressive 770,000 yards of dirt have been removed, 2,000 tons of steel have been installed, and 150,000 working hours have been completed. In the next phase, the worker count is projected to increase from 200+ to 800+.

"About a year ago, Lilly announced our plans to build in Concord, NC. Since then, we have had a great experience becoming a part of Cabarrus County. I recently learned that Concord doesn't have a Main Street; instead, the city has Union Street, which is fitting as Concord has a history of bringing people together and reflects our experience within the community today. The partnerships we have between public, private and non-profit sectors are all extremely positive."

"Leaders on both sides are excited to work together, and they do it very well. Concord is a great place to live and work, and Lilly strives to make communities where we live and work better places, and for a community like Concord, this isn't hard to do."

– Rebecca Hammel, Sr Director of HR, Lilly Concord

BY THE NUMBERS



770,000+
yards of dirt moved



85,000+
tons of rock blasted
and crushed



2,000+
tons of steel
installed



150,000+
work hours
completed



200+
daily workers

And we're only getting started! In the next 3 months, phase two will commence with the mobilization of our internal construction teams. We will go from 200 daily workers to a peak estimate of 800+.

Find Your Career at Lilly – [Lilly.com/careers](https://www.lilly.com/careers)



NASCAR Breaks Ground on New Productions Facility



On August 10th, NASCAR announced their expansion into a brand new, state-of-the-art productions facility being built on the land adjacent to the NASCAR R&D Center in Concord. On August 31st, the ceremonial groundbreaking took place to mark the beginning of construction. NASCAR expects the new facility to be fully operational by the beginning of the 2024 season.

The new facility will house approximately 125 NASCAR Productions and MRN employees with further room to expand operations in the future.

“The scope and scale of the NASCAR Productions business has fundamentally changed in recent years, with NASCAR’s live event production operation more than doubling since 2018. Developing a state-of-the-art facility that can accommodate our continued expansion was paramount.”

“In this evolving sports media landscape, live event production and investing in technology that enhances the fan viewing experience has never been more important – it’s essential that our new workspace can facilitate that strategic growth.”

– Brian Herbst, SVP, Media and Productions, NASCAR

The new location is strategically located next to the NASCAR R&D Center and will be more closely situated to the majority of NASCAR team operations. The facility will offer more space and will be a far more efficient resource for the industry at large.

NASCAR Studios, the sanctioning body’s hub for content strategy, creation, and distribution will also have employees based at the new facility in Concord.



Cabarrus County Shines in CBJ's Power 100 Rankings

Cabarrus EDC Executive Director Page Castrodale and other business leaders recognized as key players leading Charlotte's growth.

The Charlotte Business Journal (CBJ) revealed its inaugural Power 100 list on Friday, Sept. 30, 2022, and five leaders in the Cabarrus County area were featured. The list highlights the people it believes will drive the Charlotte region's next stage of growth.

According to the CBJ, the list is made up of "...economic developers who are luring new companies to the region, real estate professionals who are providing the space for those operations and CEOs who'll be hiring locally. They're startup founders, business owners who are expanding their companies and industry boosters who are taking the local economy in new directions. And they're much more in between."

The Power 100 list includes **Page Castrodale, Executive Director of the Cabarrus Economic Development Corporation**: "The question of how to remake the former Philip Morris cigarette plant site had gone unanswered for Concord and Cabarrus County leaders for years. Under Page Castrodale's leadership, investment there has topped \$2 billion with major projects from Eli Lilly and Red Bull, Rauch North America and Ball Corp."

Greg Walter, Cabarrus EDC Past Board Chair and Executive Vice President and General Manager at Charlotte Motor Speedway said, "Page is a forward-thinking leader that understands how to build consensus among our community's stakeholders as each economic opportunity arises. She has a proven track record of success and helps us think strategically about Cabarrus County's growth. It is wonderful to see others outside our community recognize her leadership and contributions."

"In her short time as Executive Director, Page has had many accomplishments. One major accomplishment is the delivery of a Strategic Plan that acknowledges the economic development goals of each municipality in Cabarrus County and is structured to provide innovative support opportunities to new and existing local businesses," said Sharee Carter, current Cabarrus EDC Board Chair



Under Castrodale's leadership, investment in Cabarrus County has topped \$2 billion with major projects from Eli Lilly and Red Bull, Rauch North America and Ball Corp.

CBJ's Power 100 Rankings



and Controller for Hendrick Motorsports. "In only a few weeks, Page and her team have made forward progress implementing the plan, which will shape the economic development landscape across the county for years to come. Thanks to the Charlotte Business Journal for recognizing Page's superior performance and accomplishments."

A major portion of the development that has happened in Cabarrus County includes pharmaceutical company **Eli Lilly and Co. and David Ricks, chairman and CEO** landed at No. 3 on the CBJ's list. According to the CBJ: "The company broke ground there in June and targets a 2024 production start, but Lilly's presence could represent something much more significant in the region. The Concord project could be a proving ground for the region in the life-sciences sector."

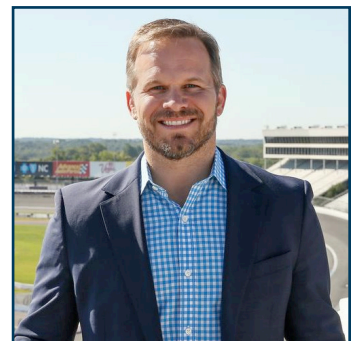
The Power 100 list also includes **Charlotte Motor Speedway CEO Marcus Smith**, pointing out a number of changes made over the past year to bring more events like the Speed Street music festival to the company's tracks and plans for future improvements at CMS with federal recovery money.

The CBJ also recognized the impact of the Kannapolis Cannon Ballers in the future of our region by adding **Andy Sandler, resident and CEO, Temerity Baseball; and chairman and CEO, Temerity Capital Partners** to the Power 100 list. Not only did he stay vigilant in bringing the team to downtown Kannapolis through the pandemic, but he is also investing in other projects in the downtown area.

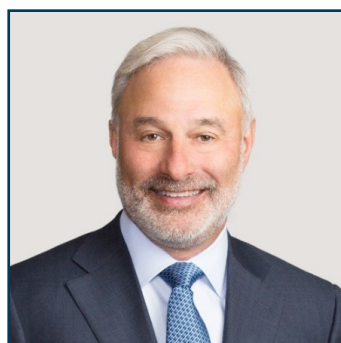
Finally, **Michael Bell, Senior vice president and general manager, Corning Optical Communications** is also on the list as they have big expansion plans for the region: "Corning has around 5,000 employees in the state, including manufacturing facilities in Hickory, Concord and Newton."



David Ricks
Eli Lilly and Co.



Marcus Smith
Charlotte Motor Speedway



Andy Sandler
Temerity Baseball
Temerity Capital Partners

CORNING



Michael Bell
Corning Optical
Communications

“Not all communities are thinking about working with companies... it’s unique here.”

**Albert Eckel, Partner/Founder, Eckel & Vaughan
(Consultant for Corning, Inc.)**



**Projects announced/located in
Cabarrus County over the last 5 years...**

➤ **Investment: \$2.84 Billion**

➤ **New Jobs: 4,560**

➤ **Average Wage: \$54,719**

A SPECIAL THANK YOU TO OUR PARTNERS

Aberdeen Carolina & Western Railway Company | Atrium Health | BHDP | Cabarrus County
Cabarrus County Convention and Visitors Bureau | CESI | Charlotte Motor Speedway | City of Concord | City of Kannapolis
Duke Energy | Eli Lilly and Co. | F&M Bank | Fortius Capital Partners | Gilbane | The Grounds at Concord
Hendrick Motorsports | New Branch Real Estate Advisors | North Carolina Railroad Company | Town of Harrisburg
Town of Midland | Town of Mount Pleasant | Water and Sewer Authority of Cabarrus County

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.

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

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cabarrusedc.com

