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FALL 2020

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SB&D recognizes the communities in the South that captured at least one major project announced between March 1, 2020, and October 31, 2020



A bird's-eye view



that deserves a closer look.

The **Second Street Industrial Site** is in the City of Erwin, Tennessee. It is zoned for Manufacturing, is about ¼ mile from Interstate 26 and the Erwin Utilities (TVA) substation. TVA and TNECD worked together on this project to create a pad-ready site. We've got public electric, water, sewer and fiber on-site, as well as natural gas, cable and telephone lines. Most of all, this site is unique in that it is about 16+/- acres and is rail-served by CSX.



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SOUTHBOUND

By Michael Randle, EDITOR

COVID-19 is not forever. Economic development is forever.

THIS IS THE BEGINNING OF THE END. . .the end of one of the most tumultuous times in most of our lives. Businesses have been disrupted. Many didn't survive it. In fact, thousands of businesses didn't make it, or won't in short order.

Yet, the American spirit has not wavered. Our amazing scientific community developed several vaccines for COVID-19 in record time based on the typical average length of development — 10 to 15 years according to historyofvaccines.org. In fact, research says that just the basic laboratory research for vaccines often lasts two to four years.

We can congratulate Pfizer-BioNTech, AstraZeneca, Janssen and Moderna. These are the COVID-19 vaccine manufacturers that have either been authorized for use or are in large-scale (Phase 3) clinical trials. But when you achieve, magically, an effective vaccine for the worst pandemic in 100 years in less than a year, it's the scientists that deserve adoration. Like Dr. Ugur Sahin and Dr. Özlem Türeci. They are the husband-and-wife team that founded BioNTech in Germany and are credited with developing the vaccine for Pfizer, the first authorized by the FDA for use in the U.S. Yes, it is the beginning of the end, finally.

So, what now? What now for the economic development community that represents states, multi-county regions, counties and cities? It's time to get to work, obviously. (Not that we weren't working over the last year.) In fact, I was pleasantly surprised by the number of projects announced in the South in 2020, and some of them were the biggest of the big buffalo.



Below are some examples (sans Amazon, which averages five or six fulfillment centers averaging 1,000 jobs each quarter in the South).

So chin up! This recovery will be amazing! As I've said many times, when a company is making money hand over fist in a strong economy, the fact that it may operate in a high-cost state such as California, Illinois or New York isn't that concerning to leaders of that company. But when things tighten like in this unprecedented recession, movement to the South by all kinds of sectors becomes much more attractive because the South is the least expensive place to operate in the largest economy in the world. Combine relocations with the coming reshoring of companies from overseas as a result of the virus, and there may be more significant projects in 2021 than any time since 2015. Yes, it's the beginning of the end. 🍀

THE SOUTH'S BIG BUFFALO IN 2020

	Company	Jobs	Investment*	N/E/R**	Location	Product/Service
FALL 2020	DST Innovation	1,000	N/A	N	Morgantown, W.Va.	Energy storage
	BioAgilytix Labs	878	\$61	E	Durham, N.C.	Pharmaceuticals
	Pratt & Whitney	800	\$650	N	Asheville, N.C.	Turbine airfoils
SUMMER 2020	Tesla	5,000	\$1,000	N	Austin, Texas	Automotive assembly
	Agriculture Tech	1,547	\$314	N	Hampton Co., S.C.	Agribusiness
	Chewy	1,200	N/A	N	Belton, Mo.	Fulfillment center
SPRING 2020	Microsoft	1,500	\$75	E	Atlanta, Ga.	AI/Cloud
	Linear Labs	1,200	N/A	N	Fort Worth, Texas	Electric motors
	Electrolux	800	N/A	E	Anderson, S.C.	Appliances
WINTER 2020	Redstone Arsenal	6,000	\$2,000	E	Huntsville, Ala.	Defense
	U.S. Customs	1,700	\$2	N	Hendry Co., Fla.	Border protection
	CoStar Group	730	\$250	N	Richmond, Va.	IT

*Investment in millions. **N/E/R = New, expanded, relocation. Source: RandleReport.com

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AROUND THE SOUTH

For real-time news on business, politics and economic development in the South, go to RandleReport.com. For all economic development projects announced in the South, go to SB-D.com. For more information on the automotive industry in the South, go to SouthernAutoCorridor.com.

There is some good news in a turbulent quarter

West Virginia wins \$500 million Virgin Hyperloop facility

Virgin Hyperloop said West Virginia will be the home of a \$500 million certification center and testing track for its super high-speed travel system on nearly 800 acres of land across Tucker and Grant counties. Hyperloop's goal is to move people and goods in pods through a vacuum tube at speeds exceeding 600 mph, enabling travel from Pittsburgh to Chicago in 41 minutes or New York City to Washington, D.C., in just 30 minutes. Virgin representatives estimate 150 to 200 engineering and technician jobs will be filled along with 13,000 local jobs in construction, manufacturing and maintenance.

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AROUND THE SOUTH



“Shecession”

Within family units, mothers have been three times more likely than fathers to lose or quit their jobs.

Female recession

The pandemic has been particularly hard on women, especially women of color and women with young children. The gains in jobs and income for women in the longest recovery in the nation’s history — the 10 years from the last recession to this one — is historic. Yet today, the unemployment rate for women of color is above 10 percent and 7.3 percent for white women, according to the Labor Department. Many women have dropped out of the workforce to care for their children. In fact, mothers are three times more likely than fathers to have lost jobs during the pandemic, and mothers of 12-year-olds and younger lost about 2.2 million jobs from February to August. Because government budgets have been hammered by the pandemic, at least 640,000 teachers lost their jobs between February and August.

Hundreds of thousands of women leave the workforce

In September, over 865,000 women left the U.S. workforce. . .four times the number of men who left the workforce during the same month. With so many children tele-schooling, many parents — especially mothers — are forced to stay home as a result of the demands of child care.

Surveyed CFOs see strong 2021 economy

Deloitte surveyed CFOs in December about the economy in 2021. Nearly 70 percent of those surveyed said they predict the COVID-19 vaccine will help in a strong recovery beginning in the middle of 2021. Two-thirds

said they expect strong consumer spending in 2021, and 63 percent believed business spending will spike.

Foreign direct investment (FDI) in the U.S. dropped dramatically in the first six months of 2020

Foreign direct investment in the U.S. fell 61 percent in the first half of 2020. In the first six months of the year, the U.S. attracted \$51 billion, a far cry from years 2015 and 2016 when over \$200 billion was invested by foreign companies in the first half of both those years. FDI dropped 29 percent in the European Union, according to United Nations’ Conference on Trade and Development, and FDI in China fell by just 4 percent in the same time period.

Fed’s Powell says without more stimuli, U.S. will have a weak recovery

In the fall quarter, Federal Reserve Chairman Jerome Powell said that without a significant stimulus bill, the country would face a weak recovery and risks “unnecessary hardship.” Powell also said that the recovery is “far from complete.”

COVID-19 response drives up record worldwide public debt

The International Monetary Fund said in October that recovery funding in response to the coronavirus by the world’s governments has driven public debt to record high levels. Governments around the world committed nearly \$12 trillion as of the middle of September. The spending by all governments to fight the recession is near-



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AROUND THE SOUTH



Shown here is a rendering of the future flightline at Tyndall Air Force Base. . . nearly \$3 billion in funding has been allocated to construct a digitally-connected, 21st century Air Force base.

ing 100 percent of global GDP.

Fed official: Another year before economy returns to pre-pandemic levels

In the summer and fall, the economy rebounded strongly from the spring's lockdown. However, in the fall quarter, Federal Reserve Vice Chair Richard Clarida told the American Bankers Association in October that it will be at least a year before the economy will return to pre-COVID levels, and most likely longer than that for the labor market to return.

New business applications set record

A study by LendingTree that came out in the fall quarter showed that the number of new business applications

filed through mid-October in the U.S. surpassed the total from 2019. New business applications by mid-October were over 3.4 million.

Air Force narrows site list for Space Command to six states

The Air Force announced six possible states where the new Space Command will be located. In a statement, the Air Force said the command will be at one of these locations: Patrick Air Force Base in Florida, Kirtland Air Force Base in New Mexico, Offutt Air Force Base in Nebraska, Peterson Air Force Base in Colorado, Port San Antonio in Texas, or Redstone Army Airfield in Alabama.

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Northwest Florida's Tyndall goes from destroyed to "Base of the Future"

In October 2018, Tyndall Air Force Base in Bay County, Fla., was almost totally destroyed by Hurricane Michael. Officials were talking about closing down the base. Now the Air Force has announced that the base will not close and will be rebuilt as the "Base of the Future."

Over 8 million Americans have fallen into poverty

Even with unprecedented financial aid by federal and state governments, including the massive \$2.3 trillion CARES Act, millions have fallen into poverty since May 2020. Federal aid now has long expired, and unless

another package is approved by Congress, it is clear that there will be additions to the 8 million that have joined the poverty ranks.

Brookings finds a \$2 trillion stimulus bill would bring economy back to pre-pandemic levels

The Brookings Institution reported in the fall quarter that a \$2 trillion federal stimulus would bring the U.S. economy back to pre-pandemic levels by mid-2021. Brookings said the spending would raise gross domestic product by 4 percent in 2021 and 2022.

It will take years before the office market recovers

In the fall quarter, a report by Cushman & Wakefield

showed it will take years for the office market to recover in the U.S. The report predicted that office occupancies will fall by 145 million square feet nationwide in 2020 and 2021 as a result of the pandemic. The economy so far has lost a net of 1.8 million office jobs. Data from Brivo, a company that provides access-control systems for offices, showed that in September, entries to office were down over 50 percent. That means about half of all offices in the country are empty.

U.S. is the richest country in the world, but has the biggest wealth gap

German insurer Allianz reported in the fall quarter that the United States led the world in growth of fi-

nancial assets in 2019, but its distribution of wealth is the worst in the world. The report also claimed that for the first time since 2000, there was a decline in those in the middle class.

Airline industry revenues down 46 percent compared to 2019

Total revenues for the airline industry are expected to fall by 46 percent in 2020 according to the International Air Transport Association (IATA). Total revenue was \$838 billion in 2019. The recovery of the industry has been delayed due to new COVID-19 outbreaks in the fall 2020 quarter. IATA expects 2020 air traffic to be down 66 percent from 2019.

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AROUND THE SOUTH



MSN designated Danville, Ky., as the “most beautiful small city” in the Commonwealth.

Pandemic puts tons of sublease office space on the market in Dallas-Fort Worth

Tons of office space in Dallas-Fort Worth sits empty as up to 60 percent of workers in the fall quarter continue to work from home. With the pandemic and the recession, up to 8 million square feet of office space is actively being marketed as sublease space. There is also 5 million square feet of space being built.

Danville named Kentucky’s most beautiful small town

In the fall quarter, MSN designated Danville, Ky., as the “most beautiful small city” in the Commonwealth. Danville’s historic downtown district is thriving with shops, eateries and the arts. Danville was the birthplace of Kentucky in 1792.

Dallas-Fort Worth industrial building boom

The Dallas-Fort Worth region set a record for the first nine months of 2020 in industrial building leasing. Cushman & Wakefield reported that the DFW industrial market is currently tracking over 14 million square feet of active leases.

Fastest layoffs in history in oil and gas

The global pandemic is almost wholly responsible for 107,000 lost jobs in the U.S. oil and gas industry. A report by Deloitte revealed that about 7 percent of the 1.5 million employed in the oil, gas and petrochemical industries were laid off between March and August as demand for petroleum products fell as a result of COVID-19.

Hotel owners: Sixty-seven percent of properties in danger of foreclosure

In the fall, the American Hotel & Lodging Association reported in a poll of 1,000 hotel owners that 67 percent believe that their businesses can only last six more months without financial relief from the federal government. The same number of those polled said that roughly half of their hotel staff has been laid off. And without additional financial federal help, 74 percent reported they will have to lay off more employees or close down.

Elon Musk moves to Texas

Elon Musk, CEO of SpaceX and Tesla, has moved to Texas. Both SpaceX and Tesla maintain major operations in California, but Tesla is building a Cybertruck plant near the airport in Austin, Texas, that represents a \$1.2 billion investment and will house 5,000 workers.

Manufacturing workers fell during Trump presidency

According to the Bureau of Economic Analysis, the number of manufacturing jobs fell sharply and outsourcing to other countries increased. Trump’s tariffs had no effect on outsourcing, but the pandemic may indeed have an effect on that economic factor. More than 250,000 jobs were outsourced overseas from 2016 to 2018. The Bureau of Economic Analysis shows that in the fall, a net total of about 59,000 jobs were outsourced to China by U.S. companies since the coronavirus appeared in February of 2020.

Construction to begin on Texas high-speed train

The high-speed train between Dallas and Houston is close to breaking ground after two decisions for a “go” by federal officials. Webuild Group and its U.S. subsidiary and joint venture partner Lane Construction are one step closer to construction.

GE to end building coal-fired power plants

General Electric, one of the world’s largest builders of coal-fired power plants, is getting out of the coal game, which would be a huge blow to miners of the fossil fuel. GE will continue servicing coal-fired power plants, but will shift to renewable and natural gas energy production.

Feds believe economy will improve in 2021

In October policy meetings, Federal Reserve officials stated that the economy will improve in 2021, and by the end of the year, the unemployment rate will be around 5.5 percent. That projection means that the Fed is now more optimistic about the economy in 2021 than they were this summer. By 2023, the Fed believes the unemployment rate will be at 4 percent, meaning back to pre-coronavirus levels. Officials also said that the economy remains uncertain because of the virus.

Census: Record low poverty rate before virus recession

According to the Census Bureau, there was a record low of Americans living in poverty prior to the pandemic recession. Census reported that families and individuals in poverty dropped to 10.5 percent at the end of 2019. Incomes climbed the entire year of 2019, according to the Census.

The final score for Trump’s trade wars

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AROUND THE SOUTH



Fifteen million dollars in funding for oyster cultivation and wildlife restoration is headed to the Mississippi Gulf Coast.

tariffs do one thing: less is sold and what is sold costs more. The Economic Policy Institute reported in the fall quarter that President Trump's tariffs cost America manufacturing jobs and contributed to plant closures. The Institute's research showed that nearly 1,800 U.S. factories closed between 2016 and 2018.

BP money to fund oyster habitat on the Mississippi Gulf Coast

Fifteen million dollars in funding for oyster cultivation and wildlife restoration is headed to the Mississippi Gulf Coast, more than a decade after the Deepwater Horizon oil spill damaged fisheries and habitats and

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ravaged the state's seafood economy. The money will fund habitat management over thousands of acres at the Wolf River and Hancock County coastal preserves. Ten million dollars will be used to restore and create hundreds of acres of oyster beds, and another half million will go to an oyster gardening project.

Cruise industry to lose \$32 billion in 2020

According to the Cruise Lines International Association, the cruise industry lost an estimated \$32 billion in 2020. The suspension of cruise operations in the U.S. has meant the loss of over 250,000 jobs.

Florida passes \$15 minimum wage

Florida voters in the fall quarter approved a ballot measure raising the minimum wage to \$15 an hour. Florida is the first state in the South to raise its minimum wage to \$15.

Austin, Dallas-Fort Worth top two in Tech Town Index

Dallas-Fort Worth jumped six other markets in CompTIA's annual Tech Town Index ranking the strongest job center for technology jobs in the U.S. Austin ranked first. Others in the top 10 were Raleigh (3); San Jose; Charlotte; Seattle; San Francisco; Atlanta; Huntsville and Denver.

New job generation in Austin at record highs

Even during a pandemic, the capital city of Austin has seen record-breaking job generation. The Austin Chamber of Commerce reported that 35 new locating companies have announced nearly 10,000 new jobs from January through October. That beats calendar year 2018 when 46 companies announced 9,424 jobs.

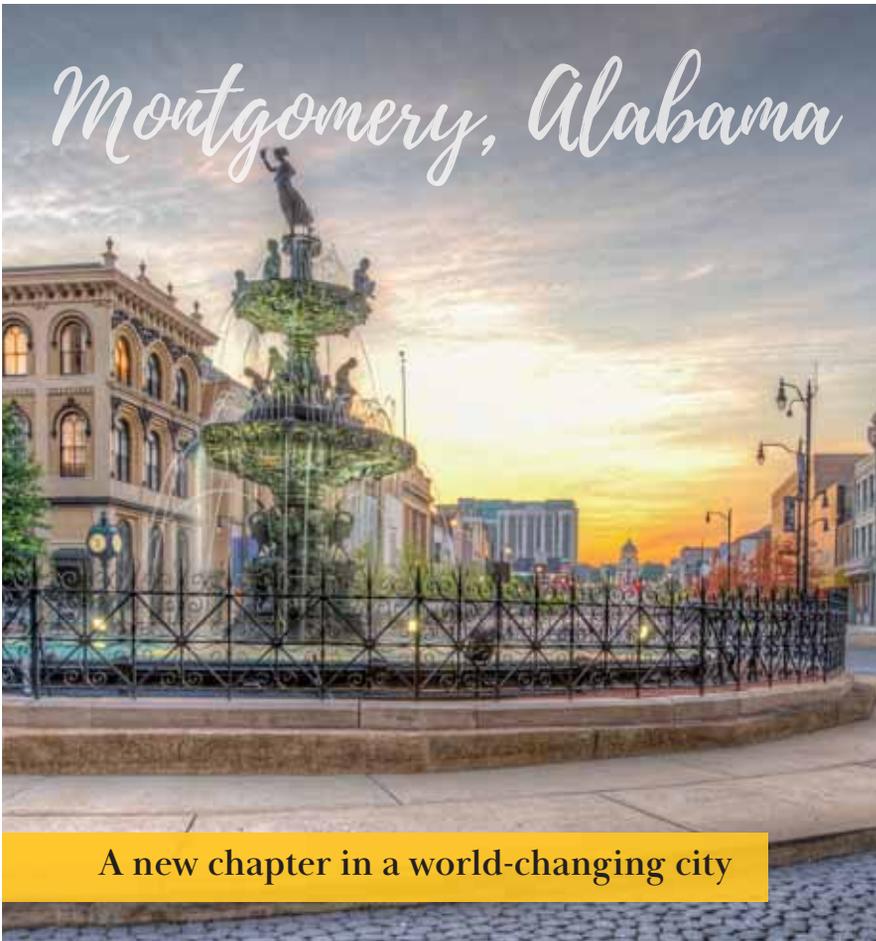
Enterprise Florida launches rural expansion toolkit

In the fall quarter, Enterprise Florida, the state-level economic development agency, launched a rural development program. The

Rural Development Toolkit includes grant programs such as consulting services, worker training and site readiness.

Mine water a draw for data centers in Southwest Virginia

As the coal industry suffers, the coal region of Southwest Virginia may have discovered a way to diversify its economy. Many of the old underground mines and caves in the region are filled with water that's around 50 degrees, which could be used to cool banks of servers used by data centers. According to a report by InvestSWVA, using the mine water could reduce electricity costs for data centers by more than 90 percent. 🌱



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SNAPSHOTS FROM THE ROAD

For the third consecutive quarter, Southern Business & Development stayed at home. Pictured are snapshots of our travels over the years.



1



2



3



4



5



6



7



8



9

1: Clockwise from top, Michael Randle, Mark Heath, Ally Rothrock and Lisa Lyle. **2:** Kim Huston, Randle, Deana Epperly Karem and Lisa Payne in the back with the photo bomb. **3:** Angela Till, Jane Fryer, Brenda Latham and Lynda Weatherman. **4:** Bob Leak, Sr., Nancy Windham and Bob Goforth. **5:** Chris Masingill, Randle, Clif Chitwood, Gray Swoope and Stephen Moret at SEDR@WaterColor. **6:** J.D. Lowery. **7:** Raul Peralta, Rachel Delamain, Don Pierson and Chuck Whipple at SEDC. **8:** Stacy and Michael Randle with former Kentucky Gov. Steve Beshear on the governor's Kentucky Derby Train. Consultant Michael Mullis to the right. **9:** SB&D's Shelly "The Elf" Jacobs with Ally Rothrock. 🌟

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RELOCATIONS & EXPANSIONS

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Linen manufacturer to open PPE plant in Alabama

HomTex, a linens manufacturer based in Cullman, Ala., announced in the fall it will locate a new plant to make personal protective equipment in Selma, Ala. The plant, when open, will have the capacity to produce nearly 300 million masks per year. The deal will create 300 jobs.



ALABAMA

U.S. Steel starts up Alabama plant

U.S. Steel announced in October the successful startup of its new advanced electric arc furnace in Fairfield, Ala. The new furnace represents a \$412 million investment in the long-time steel plant. The plant can produce up to 1.6 million tons of steel a year. Electric arc furnaces make steel from melted scrap metal instead of iron ore and can operate with fewer workers. They are also easier to stop and restart than traditional blast furnaces that must operate continuously to avoid damage.

Amazon Logistics to open facilities in Birmingham

Amazon is opening “last mile” delivery stations in

the Birmingham, Ala., MSA. One station will create 80 jobs and the other will use about 200 contract drivers. The two projects represent an investment of \$25 million.

Lowe’s bringing distribution hub to Birmingham area

Lowe’s Home Improvement will build a 1.2 million-square-foot facility in Bessemer, Ala. The \$61 million project will create 150 jobs.

Danish company selects Alabama for first U.S. plant

Denmark-based Mountain Top Industries, which specializes in aluminum roll covers for pickup trucks, plans to open a 73,000-square-foot manufacturing facility in Montgomery. The company will invest \$13.3 million to open the facility, which will

support 90 full-time jobs.

Atmore getting \$87 million peanut-shelling facility

Coastal Alabama Growers is planning to build a peanut-shelling facility in Atmore. The new \$87 million facility will be built on 60 acres of land and will bring 100 or more jobs to the area.

Kimber Arms moving HQ from New York to Alabama

Kimber Manufacturing is moving its corporate headquarters to Troy, Ala. The firearms manufacturer, formerly based in Yonkers, N.Y., pledged two years ago to open a \$38 million production facility in Troy, creating 366 jobs over the next five years.



Better health care companies mean a better Kentucky

During a time when health care is especially crucial, Kentucky companies are making a significant impact. From producing and distributing PPE to assisting health care providers with supply chain technology to supporting development of potential treatments for COVID-19, Kentucky's health care related technology, service and manufacturing industry is contributing vitally in the fight against the coronavirus, all while creating high-quality job opportunities. The industry includes headquarters operations, pharmaceutical makers, medical equipment designers and producers, medical device manufacturers and health care product distributors. Together, they're paving the way toward a better Kentucky and a better world.

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RELOCATIONS & EXPANSIONS



Food maker creating jobs in Georgia

Ken's Foods is expanding its manufacturing and distribution facilities in McDonough, Ga. The company will invest \$103 million and the plant will house 70 more workers.

ARKANSAS

Wet wipes manufacturer expands in Arkansas

Nice-Pak, which produces pre-moistened wipes, is expanding its operations in Jonesboro, Ark. The company will add 300 jobs.

Emerson selects Ash Flat, Ark., for manufacturing plant

Engineering and technology company Emerson will invest \$35 million in a new manufacturing facility in Ash Flat, Ark. The project is expected to create 245 jobs. The Arkansas facility will operate within the company's "tools and home products" segment and will manufacture products for the mechanical, electrical and plumbing industries.

Plastics manufacturer expands Little Rock operations

Revolution, which is a pro-

ducer of sustainable commercial polyethylene products, plans a \$20 million, 36,000-square-foot expansion at its 100,000-square-foot manufacturing plant in Little Rock, Ark. The expansion is expected to create more than 60 jobs within the next two years.

FLORIDA

Amazon opens fulfillment center, adding 500 jobs in Polk County, Fla.

Amazon just opened its newest operation, a fulfillment center in Auburndale, Fla., where 500 jobs starting at \$15 an hour are up for grabs.

City permits \$58 million Amazon project in Jax

Jacksonville, Fla., recently issued a permit for tenant build-out for Amazon's new Imeson Park fulfillment center shell building at a cost of almost \$58.1 million. So far, the online retailer's new ful-

fillment center is at least a \$106.1 million project.

Gatorade plant expanding in Osceola County, Fla.

PepsiCo's subsidiary, SVC Manufacturing, which produces Gatorade, will invest \$30 million to expand and upgrade its production plant in Osceola County. The expansion will also mean adding 40 jobs.

GEORGIA

Bang Energy plans manufacturing campus in Lithia Springs, Ga.

Energy and sports beverage company Bang Energy will invest \$145 million to open its first Southeastern manufacturing and distribution facility in Lithia Springs. The project is expected to create 600 new jobs in Douglas County.

Boston Consulting Group adding jobs in Atlanta

The Boston Consulting Group is doubling its staff at its offices in Atlanta. The consulting firm is investing \$18 million and adding 331 jobs.

Big deal in Georgia

St. Louis-based Nestlé Purina PetCare, a subsidiary of Swiss-based Nestlé, announced in December it will invest \$550 million in its plant in Hartwell, Ga. The pet food manufacturing facility will house 130 more workers.

Papa John's selects Georgia for new global HQ

Pizza delivery company Papa John's plans to move its global headquarters to Atlanta from its hometown of Louisville, Ky., adding 200 jobs as it expands and rides a huge surge in business, thanks to the coronavirus. The company's IT and logistics departments will remain in Louisville. Company president and CEO Rob Lynch said that the COVID-19 pandemic has resulted in Papa John's best year in its history.

Facebook to expand data center in Newton County, Ga., add 100 jobs

Facebook will expand its Newton County data center, hire more workers and boost its total investment at

Sparton Corporation relocates HQ to De Leon Springs, Fla.

Sparton Corp., a manufacturer of anti-submarine detection devices for the U.S. Navy and other military customers, is making Volusia County its new home base. The company has moved its headquarters from its longtime location in Illinois to DeLeon Springs, where its sonobouy manufacturing plant already employs several hundred workers.





the facility by \$250 million. The social media giant plans an additional 100 jobs at the facility, increasing the total workforce to 200. It will construct three new buildings, boosting the center's size to 2.5 million square feet and increasing the company's investment at the site from \$750 million to \$1 billion.

Over 600 jobs coming to Brunswick, Ga.

Radial is hiring over 600 customer care workers for its facility in Brunswick. Radial is an e-commerce company that provides order management and fulfillment for companies such as GameStop and Shoe Carnival. Fifty to 70 percent of the employees that are hired will work remotely.

KENTUCKY

Glove manufacturer to hire 192 in Kentucky

U.S. Medical Glove Co., a manufacturer of medical gloves, will invest over \$32 million to retrofit an existing plant in Paris, Ky. The project will create 192 jobs.

Metals manufacturer to open new plant in Kentucky

Nova Steel USA will open a

new steel tube mill in Bowling Green, Ky. The \$70 million investment will generate 110 jobs.

Chapin International to locate production in Mount Vernon, Ky.

Chapin International, a manufacturer of metal compressed air sprayers, plans to locate a production operation in Mount Vernon in Rockcastle County with a \$5.5 million investment creating up to 100 full-time jobs in the coming years.

Healthcare equipment supplier to expand facility in Kentucky

Healthcare Asset Network, a healthcare technology supplier, is expanding in Jefferson County, Ky. The nearly \$8 million deal will create 80 jobs.

LOUISIANA

Fluid control manufacturer announces \$5 million Louisiana plant

A California manufacturer of aerospace and defense components will establish a new factory for its fluid control affiliate in Louisiana. Westfield Hydraulics plans to move its existing operations from its headquarters

Gulf Island In Houma, La., adding 150 shipyard jobs

Gulf Island Works is looking to hire 150 workers, expanding its workforce at the Houma shipyard by more than 10 percent. The Houma yard is working with the Louisiana Department of Economic Development on a package of incentives as part of its plan to hire 135 welders, pipe and structural fitters, as well as 15 more in administrative support services.

near Los Angeles to the new facility in Lafayette, La. The company will invest more than \$5 million and create 67 new jobs.

SCI to add 115 jobs in Jefferson Parish

Houston-based Service Corporation International (SCI) announced it will be adding 115 new finance jobs to its Jefferson Parish offices by 2023. The company is a provider of funeral goods and services as well as cemetery property and services.

Manufacturer invests \$41 million in world's largest nitrogen fertilizer complex

CF Industries announced a \$41.4 million investment in its site located on 1,400 acres in Donaldsonville, La. The investment will help the company retain 487 jobs while creating seven new direct jobs with an average salary of \$100,000.

MISSISSIPPI

Mission Forest Products investing \$160 million in Corinth, Miss.

Mission Forest Products, a subsidiary of Timberland Investment Resources, is building a sawmill in Corinth that will bring 130 jobs by 2022. The project is a \$160 million corporate investment.

Kimberly-Clark spends millions on Mississippi plant

Kimberly-Clark is investing \$140 million in its plant in Corinth, Miss. The plant produces Huggies, Kleenex, Cottonelle and Depend brands. The investment at the plant, which houses more than 300 workers, will increase capacity.

General Atomics adding jobs in Northeast Mississippi

General Atomics Electromagnetic Systems is expand-



Glove manufacturer to hire 192 in Kentucky

U.S. Medical Glove Co., a manufacturer of medical gloves, will invest over \$32 million to retrofit an existing plant in Paris, Ky. The project will create 192 jobs.

RELOCATIONS & EXPANSIONS



Mississippi's historic Broadwater Hotel will become a \$1.2 billion casino resort

The Biloxi City Council has approved a tourism tax incentive to redevelop a 266-acre property that was once the site of the Broadwater Beach Hotel (pictured here in the 1960s). The historic resort was built in 1939 and closed in 2005 shortly before Hurricane Katrina destroyed the property. A partnership between Universal Music Group and the Dakia U-Ventures investment group will invest \$1.2 billion in the project that could create 2,500 jobs.

ing its plant in Lee County, Miss. The supplier to the Department of Defense will invest \$39 million to increase capacity at its facility. The deal will create 125 new jobs.

UPS bringing 161 high-paying jobs to Mississippi
United Parcel Service (UPS) plans to build a new \$28.6 million package distribution

facility in Ridgeland, Miss. The project will create 161 new jobs, with an average annual wage of \$57,000.

Loss Prevention Services will relocate HQ to Natchez, Miss., hire 200 new jobs

Loss Prevention Services, an auto portfolio servicing company for financial

lenders (think repossession and remarketing), will invest \$2.97 million to locate its corporate headquarters in Natchez. The new 45,000-square-foot facility will be able to accommodate the 300 existing local employees, with plans to fill 200 additional new jobs by summer 2022.

Furniture maker bringing jobs to Union County, Miss.

Fusion Furniture will begin manufacturing sofas and chairs in Union County. The New Albany facility is expected to employ 150 to 180 people.

MISSOURI

Patriot Medical Devices opens Missouri manufacturing complex

Patriot Medical Devices, a personal protective equipment manufacturer, has opened its production facility in Cape Girardeau, Mo. The company, which was launched during the COVID-19 pandemic, plans to hire more than 20 workers.

NORTH CAROLINA

Human resources firm bringing 1,000 jobs to North Carolina

Human resources firm Randstad North America is look-

Germ-X expanding in Smyrna, Tenn., and St. Louis, Mo.

Hand sanitizer manufacturer Vi-Jon will spend \$70 million to expand plants in St. Louis and Smyrna, and create about 400 jobs (200 at each location). Vi-Jon makes "Germ-X" brand products.



ing to hire more than 1,000 people in North Carolina. Of those, 900 jobs will be available in Durham and 120 in the Triad (Greensboro, Winston-Salem and High Point).

Awesome project in Greenville

Thermo Fisher is investing \$500 million in its bioscience facility in Greenville, N.C. The company will add 500 jobs to its current workforce of 1,500. The Massachusetts-based company makes sterile injectables, tablets and capsules at the facility. It also stores and does testing of drugs in Greenville.

High Point lands \$305 million data center

DC Blox, an IT infrastructure company, is bringing a new \$305 million data center to Guilford County. The data center will be situated on a 14-acre vacant lot in the Piedmont Centre business park. Many details regarding the project are being kept

close to the vest right now, however, High Point Economic Development Corp President Loren Hill called this a “major project.”

Big deal for Pratt & Whitney

Pratt & Whitney will build a new 1 million-square-foot facility in Asheville, N.C., that will produce turbine airfoils for the F-35 fighter jet. The \$650 million project will create 800 jobs.

Rockingham County getting 300 new jobs

A new Nestlé Purina Pet-Care facility will bring more than 300 new jobs to Rockingham County at the old MillerCoors brewing facility, which closed in 2016, resulting in around 500 lost jobs. Purina plans to make a \$450 million investment to produce dry dog and cat food there.

Life sciences manufacturer to locate in Research Triangle Park

KBI Biopharma, a pharma-

ceutical manufacturer, is locating a new \$150 million facility in North Carolina’s Research Triangle Park. The deal will create 200 jobs.

UPS expanding in North Carolina, creating 600 jobs

UPS will add more than 590 jobs in central North Carolina by expanding its Greensboro hub and building a new distribution center in Graham. The package car center in Graham will generate about 450 jobs, while another 140 positions will be created at the hub. The projects represent a \$316 million investment.

MDI’s \$120 million expansion largest in Hickory history

Hickory, N.C.-based Merchants Distributors (MDI) is planning to expand its facilities in Caldwell County — a project that will be the biggest economic development investment in Hickory’s history. The expansion of the

wholesale grocery distributor’s operations will mean a \$120 million investment and 111 new jobs.

Packaging company selects Hickory for hub

MaxPax, a contract packaging company, will invest \$9.55 million to locate its production center in Hickory. The project is expected to create 300 new jobs over five years.

OKLAHOMA

Amazon to open new facility in Oklahoma

Amazon is at it again. It is opening a 1 million-square-foot fulfillment center in Oklahoma City. The facility will house 500 workers.

Tissue paper manufacturer opens new Oklahoma factory

Global tissue paper manufacturer Sofidel officially opened its seventh U.S. plant in Inola, Okla. The company invested \$360 million in the 1.8 million-square-foot facil-

Life science company hiring big at Research Triangle

BioAgilytix Labs is expanding its facilities in Durham, N.C. The company will launch its COVIDence platform that will provide employers a COVID-19 testing program. The \$61 million deal will create 878 jobs.



RELOCATIONS & EXPANSIONS

Significant expansion in South Carolina

Techtronic Industries, a maker of tools, is investing \$100 million and adding 1 million square feet in an expansion in Anderson County, S.C. The deal will create 525 jobs.



ity outside of Tulsa. The facility employs 300 workers, and a second construction phase could double its capacity and workforce.

SOUTH CAROLINA

Boeing consolidates 787 assembly to North Charleston

Airliner manufacturer Boeing announced in the fall quarter it is consolidating its full assembly of the 787 Dreamliner from Washington State to North Charleston. The giant plane maker has been under financial pressure because of the coronavirus pandemic and the collapse of the commercial airline industry.

Company hiring 400 at new South Carolina COVID-19 test manufacturing facility

Vigilent Labs is locating a new state-of-the-art COVID-19 test manufacturing facility in Charleston County, S.C. The \$104 million project will create 400 new jobs.

Bearings maker to invest \$62 million in two North American facilities

Sweden-based SKF, one of the world's largest producers of bearings, announced it is investing nearly \$62 million between two North Ameri-

can facilities. The company is investing \$39.2 million to expand and automate manufacturing processes at its factory in Sumter, S.C. Another \$22.4 million will go to an unnamed existing production site in Mexico.

Chemical company expands with Sumter factory

Nova Molecular Technologies, a chemical manufacturing company, will invest more than \$14.9 million within an Opportunity Zone to expand operations at the Pocatigo East Industrial Site in Sumter, S.C.

TENNESSEE

Frito-Lay expands in Tennessee

Frito-Lay is investing \$100 million to expand its facilities in Pulaski, Tenn. The expansion will include four new manufacturing lines and larger warehouses.

Smile Direct Club adding 600 jobs, staying put in Tennessee

Smile Direct Club is investing \$34 million and bringing 600 new jobs to Middle Tennessee. The new facility will be located in Columbia, Tenn., and is part of a major expansion to make teeth straightening products. This news comes after the com-

pany decided to pull the plug on a Texas operations facility and keep all of their offices in Tennessee.

N95 mask manufacturer opens new operations in Middle Tennessee

An N95 mask manufacturer is opening up shop in Lebanon and creating 220 jobs. Moldex is expanding to meet the surge in demand due to the COVID-19 pandemic. The company plans to retrofit an existing building in Lebanon, which will be its first manufacturing facility in Tennessee. Moldex also intends to build an additional distribution center on the 21-acre site. The project represents an investment of over \$25 million and the creation of more than 200 new jobs in Wilson County.

Renew Biomedical Services expands Jackson, Tenn., operations

ReNew Biomedical Services, a biomedical equipment service provider, will invest \$1 million to expand operations in Jackson. The company plans to create 43 jobs over the next five years. As part of the expansion, ReNew will build a training facility for technicians using defibrillators and ventilators, to name a few.

TEXAS

Charles Schwab names Westlake campus its official corporate headquarters

After purchasing TD Ameritrade for \$22 billion, Charles Schwab officially named its campus in Westlake as the company's new corporate headquarters. Schwab is relocating its headquarters from San Francisco to Westlake, where it currently has about 2,500 employees.

Central Texas Amazon facility will create 1,000 new jobs

The 700,000-square-foot robotic fulfillment center Amazon is building in Waco will create 1,000 new jobs that will pay a minimum of \$15 an hour.

Hewlett Packard Enterprise relocating world HQ to Texas

Hewlett Packard Enterprise is relocating its global headquarters from San Jose, Calif., to Spring, Texas, in the Houston MSA. The company already has over 2,600 employees in the Houston area.

Georgia-Pacific building \$285 million plant in Texas

Georgia-Pacific, the Atlanta-based company that owns consumer brands such as An-

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RELOCATIONS & EXPANSIONS

gel Soft, Brawny and Dixie, announced that it will build a new \$285 million gypsum wallboard plant adjacent to its existing factory near Sweetwater, Texas. The new plant is expected to house about 120 full-time employees.

Aerospace supply relocating HQ from Southern California to North Texas

Aviation supply chain company Incora is moving its global headquarters from southern California to Fort Worth. Incora (previously known as Wesco Aircraft Hardware Corp.) already has two offices in Fort Worth, and is planning a \$6 million capital investment at the new

facility that could have up to 239 workers.

TJX opens distribution center in El Paso

TJX, parent company of TJ Maxx, Marshalls and HomeGoods, plans to invest \$150 million to build a distribution center in El Paso. The project is expected to create approximately 1,000 full-time jobs in the region.

Power generator Vistra to spend \$850 million in Texas

Irving-based power generator Vistra plans to break ground on six solar projects and a battery energy storage facility in Texas with an \$850 million investment. Vistra

also said that it will close seven coal plants in Illinois and Ohio in its push to eliminate carbon emissions by 2050. The plants will close by 2027, eventually displacing 700 jobs.

VIRGINIA

New Huntington Ingalls Unmanned Systems Center means 250 jobs for Hampton

Huntington Ingalls Industries (HII) will create more than 250 new jobs by establishing an Unmanned Systems Center of Excellence in Hampton. HII is the nation's largest military shipbuilding company. The company's new unmanned systems facility in Hampton will support national security.

PPE maker expands in Virginia Beach

Premium-PPE, the manufacturer of AmeriShield branded masks and personal protective equipment, will invest \$5.3 million to expand its operation in the City of Virginia Beach, creating 180 new jobs.

Hitachi ABB Power Grids to invest \$6.2 million in Bland County

Hitachi ABB Power Grids, a leader in power and energy technologies, will invest \$6.2 million to upgrade equipment and increase manufacturing capacity at its Bland County operation. This project will create 40 new jobs.

WEST VIRGINIA

Energy tech company to create 1,000 jobs

U.K.-based DST Innova-

tions announced it will locate a plant in Morgantown, W.Va., to produce energy storage cells. The deal will create 1,000 new jobs.

West Virginia Methanol investing \$350 million in new plant

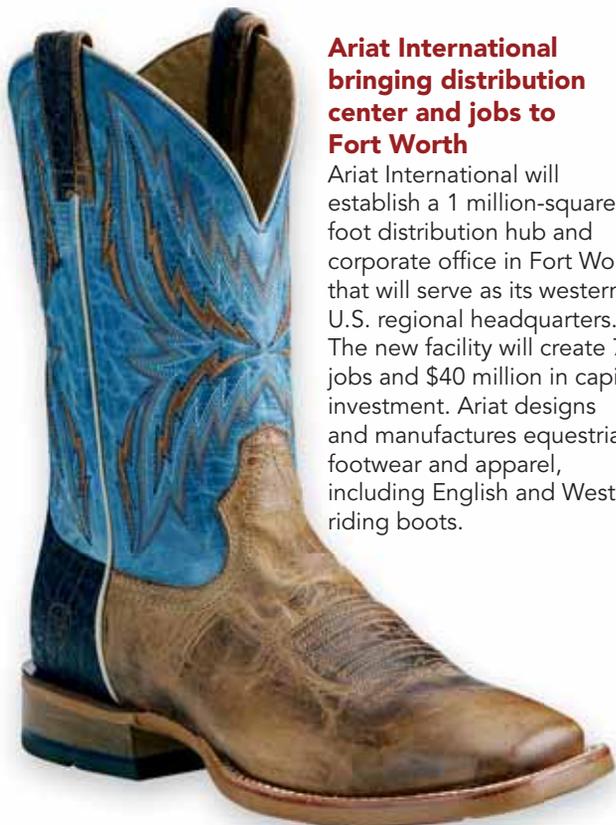
West Virginia Methanol has selected a site in Pleasants County to develop a plant for producing methanol, which is expected to create approximately 30 high-paying jobs once operational. The \$350 million plant will produce 900 metric tons of high-purity methanol from natural gas each day.

Over 200 new jobs coming to West Virginia airport

Mitsubishi Heavy Industries (MHI) Aviation Group, which is the owner of an aircraft maintenance repair and overhaul facility at the North Central West Virginia Airport in Bridgeport, will be hiring 240 employees between now and March 2021. This will bring the total workforce up to about 750 employees.

Ranger Scientific eyes West Virginia for munitions factory

Ranger Scientific, a manufacturer of small arms ammunition, will be investing \$7.5 million to locate its munitions factory at a former high school building in Montgomery, W.Va. The United States Department of Agriculture is loaning the funds to help start up the new manufacturing facility, which could hire up to 400 over the next five years. 🌟



Ariat International bringing distribution center and jobs to Fort Worth

Ariat International will establish a 1 million-square-foot distribution hub and corporate office in Fort Worth that will serve as its western U.S. regional headquarters. The new facility will create 75 jobs and \$40 million in capital investment. Ariat designs and manufactures equestrian footwear and apparel, including English and Western riding boots.

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For all economic development projects announced in the South, go to SB-D.com. For more information on the
automotive industry in the South, go to SouthernAutoCorridor.com.

New report shows the Southeast has a large share of electric vehicle market

A new report by the Southern Alliance for Clean Energy (SACE) and Atlas Public Policy shows that the Southeast is a leader in electric vehicle manufacturing and research and development. The report, "Transportation Electrification in the Southeast," claimed that 28 percent of the nationwide manufacturing investment has occurred in the Southeastern states of Alabama, Florida, Georgia, North Carolina, South Carolina and Tennessee. Nearly \$7 billion in current automakers and battery manufacturer's investments are in the Southeast.



ALABAMA

Mazda Toyota hiring again at new plant in Huntsville

Mazda Toyota is still finishing its plant in Huntsville, and in December, it hired hundreds more workers for the facility. The hiring, according to the company, will continue through 2022. The plant is expected to be operational in mid-2021.

Fifty-million-dollar Mercedes-Benz expansion in Alabama to add 373 jobs

Mercedes-Benz U.S. International plans to lease a new \$53.6 million, 530,000-square-foot parts facility near its plant in Tuscaloosa County. The company is expected to create 373 jobs. Situated on 53 acres, the plant will primarily serve as a storage and

sequence facility for parts used in MBUSI's electric vehicles. The automaker is in the midst of a \$1 billion expansion focused on electric vehicle production in Alabama, including a new plant in Bibb County that will make battery packs.

Hyundai adds model to Montgomery assembly plant

Korean automaker Hyundai has added a fifth vehicle to its assembly plant in Montgomery, Ala. The company is adding its Tucson model compact SUV to its Alabama line.

Toyota hiring 150 for Huntsville engine plant

Toyota is looking for people to fill positions as part of an expansion that's adding two new assembly lines to its Huntsville engine plant.

The 150 new hires are part of the company's \$830 million expansion that is increasing engine production.

Auto supplier plans Alabama expansions creating 180 jobs

International Automotive Components Group North America (IAC) plans to invest over \$55.9 million in expansion projects that will create 182 jobs at two Alabama facilities. IAC is committing \$34.3 million to expand its new facility located in Tuscaloosa County, which will hire 119 to produce door panels and overhead systems. In addition, IAC plans to invest \$21.6 million at its manufacturing facility in Anniston, creating 63 jobs. The primary product there is automotive interior components and systems.

Danish company selects Alabama for first U.S. plant

Mountain Top Industries, which specializes in aluminum roll covers for pickup trucks, plans to open a 73,000-square-foot manufacturing facility in Montgomery. The Danish company will invest \$13.3 million to open the facility, which will support 90 full-time jobs.

GEORGIA

Big automotive deal in Georgia

Hyundai Transys, a maker of automotive transmissions, is building a new \$240 million plant near Kia's massive assembly facility in West Point, Ga. The plant will produce eight-speed transmissions. The project calls for 678 jobs.

CONTINUED

London-based Arrival, an electric vehicle company, plans to establish its first U.S. microfactory in Rock Hill, S.C.



Toyota expanding plant in Georgia

Toyota Industries Compressor Parts America is investing over \$5 million in its plant in Jackson County, Ga. The deal will create 27 jobs.

Porsche expanding North American HQ in Georgia

Porsche Cars North America has announced a new multi-million-dollar investment in its North American headquarters in Georgia. Located at the northeast corner of Hartsfield-Jackson Atlanta International Airport, the new 33-acre development adds to the company's existing 27-acre headquarters.

KENTUCKY

Boston Consulting Group: Ford's Kentucky plants contribute billions

According to a study by the Boston Consulting Group (BCG), Ford's Louisville Assembly Plant and its Ken-

tucky Truck Plant contribute billions to Kentucky's economy. BCG estimates that the two Ford plants contribute \$11.8 billion to Kentucky's Gross Domestic Product. The two plants employ about 13,000, and direct and indirect jobs supported by the plants total 120,000.

Auto supplier expansion completed at Frankfort facility

TOPY America, a steel wheel manufacturer for North American car and light truck markets, has completed a \$38 million renovation at its Frankfort operation. The project was originally announced in late 2017.

SOUTH CAROLINA

Britain-based Arrival will build first U.S. factory in Rock Hill

London-based Arrival, an electric vehicle company, plans to establish its first U.S.

microfactory in Rock Hill. The \$46 million investment in York County is expected to create 240 new jobs. Rather than a traditional automotive production line, the microfactory will allow the production of any vehicle from Arrival's portfolio.

Continental Tire eyes expansion in Lancaster County

Continental Tire the Americas will invest more than \$20 million to expand its complex in Lancaster County. The expansion will include a new 88,000-square-foot building that will be constructed next to the existing headquarters, and the addition of 200 new jobs.

TENNESSEE

GM investing \$2 billion in Spring Hill plant to build electric vehicles

General Motors plans to spend \$2 billion to convert its Spring Hill assembly plant into a third U.S. site to build electric vehicles. The Detroit automaker also says it will spend another \$153 million to upgrade five Michigan

factories for future vehicles. The company will build the Cadillac Lyriq, a small electric SUV, at the Tennessee factory. Gasoline-powered Cadillac SUVs will continue to be built at the plant. GM is also expected to announce details of an all-electric GMC Hummer pickup truck. These are among 20 electric models the company plans to sell globally by 2023.

Fourteen-millionth vehicle assembled at Tennessee Nissan plant

A red Nissan Rogue rolled off the assembly line at the Japanese automaker's plant in Smyrna, Tenn., in December. The vehicle was the 14-millionth vehicle made at the facility. The plant, which began assembling vehicles in 1983, houses about 7,000 workers.

Spain-based Gestamp expands in Tennessee

Auto parts supplier Gestamp is investing over \$94 million in its facilities in Chattanooga. The expansion is due to new electric vehicle production. The deal will create 260 new jobs.



General Motors plans to spend \$2 billion to convert its assembly plant in Spring Hill, Tenn., into a third U.S. site to build electric vehicles. GM is also expected to announce details of an all-electric GMC Hummer pickup truck.

Genuine Parts to open distribution center in Tennessee

Genuine Parts Company will open a new auto parts distribution center in Lebanon, Tenn. The project will create 250 jobs.

Cleveland, Tenn., lands \$114 million auto parts plant

Southeast Tennessee's growing auto sector has landed a supplier that plans to hire nearly 200 workers and invest \$114 million as the first company in Cleveland's newest industrial park. Cannon Automotive Solutions of Bowling Green, Ky., a maker of metal auto parts, will begin production next year.

TEXAS

Tesla's gigafactory in Austin to create 15,000 new jobs

Tesla is expected to create 15,000 direct and indirect jobs at the factory it is building near the Austin airport. The company will build its Cybertruck at the facility.

Tesla buys more land next to its new assembly plant in Austin

Tesla is buying more land in Austin near the site of the \$1.1 billion Gigafactory it's building near the Austin Bergstrom International Airport. The 2,000-acre property will be used for the plant's future expansion or possibly for a battery factory.

VIRGINIA

Auto parts manufacturer to expand in Virginia

The IAC Group is expanding its automotive parts facility in Strasburg, Va. The \$4.6 million deal will create 47 jobs. 📍

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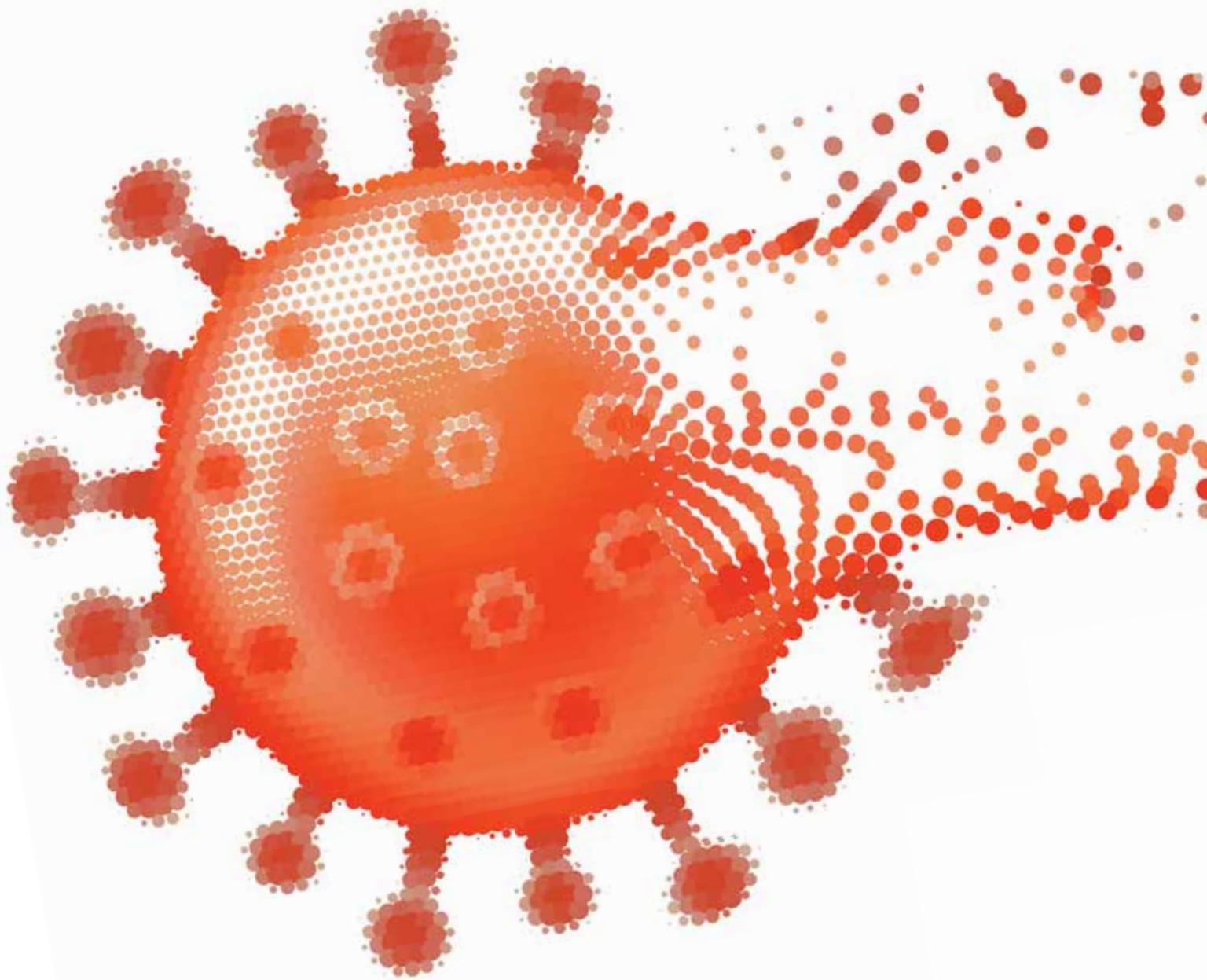
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Has there ever been a year like 2020 in our lifetimes? Because of a virus, 2020 was filled with a lifetime of events, all happening in one year. And many of the challenges we endured are ongoing as the year 2021 emerges. However, with vaccines on the way, there are hopes that the challenges of 2020 will soon be a memory. Most will say “good riddance” to a year that paralyzed almost the entire world and changed life as we know it to a life of cancellations and drastic adjustments. . . including our jobs, our families, and all the things we took for granted.

DESTROYING COVID-19 & HEALING OUR ECONOMY

BY MICHAEL RANDLE

Q1 2020

COVID-19 EMERGES AND THE WORLD ISN'T THE SAME

In December 2019, the novel coronavirus was detected in Wuhan, China. The World Health Organization (WHO) recognized the mysterious virus on January 9, 2020, and deemed it a public health emergency, the highest level of alarm under international law. On January 11, Chinese officials shared news of the virus with governments around the world.

The WHO expected cases to emerge outside of China, which they did almost immediately. By January 13, 2020, the first case of what would eventually be called COVID-19 appeared in Thailand. Within days, the virus had circulated to Korea, Japan and Singapore.

In response, the WHO made its first field visit to Wuhan to activate surveillance of the disease and to develop a test kit to detect the particular form of the coronavirus. While there, WHO staffers began to plan the visits of international experts to develop countermeasures such as treatments and vaccines. WHO Director-General Tedros Adhanom Ghebreyesus said in statement “Make no mistake. This is an emergency in China, but it has not yet become a global health emergency. It may yet become one.”

The next week, two very important events surrounding the virus occurred. First, the Centers for Disease Control and Prevention confirmed the first U.S. coronavirus case in Washington State. Some claimed the first case was in Northern California. Regardless, the virus had made its way to the United States.



Wet markets are found throughout Asia and sell fresh vegetables, fruit, seafood and meat. This one, called the Huanan Seafood Wholesale Market, is believed to be the source of COVID-19.



Shortly after the cancellation of March Madness, Trump declared COVID-19 a national emergency. The declaration unleashed billions of dollars to fight the virus' spread.

On the same day (January 21), a Chinese scientist confirmed that the novel coronavirus was being transmitted from human to human. At that point, U.S. officials began screening passengers at three airports where the majority of flights from Wuhan arrive and depart — JFK International, Los Angeles International and San Francisco International.

By February 2, 2020, several countries — including the U.S., Italy, Australia, Germany and New Zealand — restricted global air travel from China. The day after the WHO declared a public health emergency, the U.S. did the same as almost 10,000 cases and 200 deaths were seen worldwide.

On February 11, at a WHO meeting, Tedros became much more urgent in his appeals to the public. He said, “To be honest, a virus is more powerful in creating political, economic and social upheaval than any terrorist attack. A virus can have more powerful consequences than any terrorist action, and that’s true. If the world doesn’t want to wake up and consider this enemy virus as Public Enemy Number 1, I don’t think we will learn our lessons.” Not everyone listened to Tedros’ warning.

In late February, the CDC said that two of the three criteria to officially call COVID-19 a pandemic were cited. Those three factors include illness resulting in death, human-to-human spread of the virus and worldwide spread. At that time, the worldwide spread was not officially cited by the CDC.

However, by the end of February, the World Health Organization decided to publish a press release that raised the global risk of the virus from “high” to “very high.”

On March 11, the WHO declared COVID-19 a worldwide pandemic and the director general of the organization said that the spread is “concerning.” He

also expressed concern about “the alarming levels of inaction” to fight the virus by countries throughout the world, specifically the United States and the United Kingdom.

PRESIDENT TRUMP’S RESPONSE TO THE RISE OF COVID-19

When the virus was discovered in January, President Trump said to CNBC, “We have it totally under control. It’s one person coming in from China, and we have it under control. It’s going to be just fine.”

In March, a week before the WHO officially declared COVID-19 a worldwide pandemic, President Trump said at a political rally in New Hampshire that the virus would disappear by April when the weather warms. He used the word “miraculously.” He also told a group of governors in early March that the virus would disappear, all the while, literally nothing was being done to fight the virus in the U.S. At the same time, many countries had already put into place strict defenses that the U.S. failed to do.

President Trump’s cavalier response to the worst pandemic in four generations could have been the primary reason he was not re-elected in November. No one will ever know whether that is true or not. Regardless, there was no question that the U.S. as a whole was completely unprepared for the contagion two months into it.

On March 15, the NCAA did not release brackets for the men’s or women’s basketball tournaments, canceling all remaining Division I winter and spring sports. To many, those major sports cancellations were the first big wakeup call in the U.S. surrounding the coronavirus. When March Madness was canceled, bars, restaurants and virtually every retail and service establishment throughout the nation were still open at full capacity. Shortly after the cancellation of the rest of winter and all of spring sports, Trump declared COVID-19 a national emergency. The declaration unleashed billions of dollars to fight the virus’ spread. By March 26, the U.S. led all nations in coronavirus infections.

CONTINUED



By mid-March, essential services — such as grocery stores and gas stations — were the only businesses open to many of us. And who can forget the rush to buy toilet paper?

President Trump's tune changed dramatically. At a press briefing at the White House, Trump said about the virus: "My administration is recommending that all Americans, including the young and healthy, work to engage in schooling from home when possible. Avoid gathering in groups of more than 10 people. Avoid discretionary travel. And avoid eating and drinking at bars, restaurants and public food courts. If everyone makes these critical changes and sacrifices now, we will rally together as one nation and we will defeat the virus. And we're going to have a big celebration all together. With several weeks of focused action, we can turn the corner and turn it quickly." The next day he said, "This is a pandemic. . . I felt it was a pandemic long before it was called a pandemic."

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THE EARLY ECONOMIC IMPACT OF THE VIRUS ON THE U.S.

By mid-March, many local and state-wide economies in the U.S. were forced into lockdown and only essential services — such as grocery stores and gas stations — were open for business. Schools, bars, restaurants, gyms, theaters, hotels, event spaces and salons, among other businesses, were closed for weeks. Travel was shut down as airlines saw drops as high as 96 percent in passenger traffic. Airliners were parked wherever they could find the space.

During the last two weeks of March, the U.S. saw nearly 10 million new unemployment claims. As the pandemic worsened in April, business closures and layoffs spiked to the highest level in U.S. history. Total non-farm payroll employment fell by 20.5 million in the U.S.

in April. Peak weekly unemployment claims occurred the week of March 28, when 6.9 million filed for first-time unemployment assistance. To give you an idea of what a massive crater that was in unemployment claims, the peak week prior to March 28, 2020, was 650,000 claims in 2008 during the Great Recession. So, ten times the previous peak in unemployment claims occurred in March of 2020.

CARES ACT PASSED BY CONGRESS MARCH 27, 2020

Following the shock to the economy in March, Congress put together the largest ever economic assistance package for American small businesses, workers and families on March 27, 2020. Called the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the aid was passed with bipartisan support

and the law was signed by President Trump.

The act provided up to \$1,200 per adult and \$500 per child under 17 years old for individuals whose income was less than \$99,000 per year. For small businesses, the Paycheck Protection Program was part of the CARES Act. The program provided small businesses up to eight weeks of payroll costs including benefits. In addition, as part of the CARES Act, federal lawmakers enacted a \$600 a week supplement to unemployment benefits (that expired in July). Overall, the relief package was worth \$2.2 trillion, more than double the aid that Congress provided during the Great Recession from 2007 to 2009. While it's likely that some who didn't need the aid got it, the CARES Act helped millions of small businesses and families stay afloat for a short period of time.

CONTINUED

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Q2 2020



As businesses began to reopen, owners got creative with ways to entice patrons to return. One South Carolina restaurant wanted to look as full as possible, so they ordered blow-up dolls and dressed them up.

By the start of the second quarter, the economy was in a deep dive. In less than 60 days, the U.S. found itself in a deep recession. The coronavirus pandemic, as it was defined by the WHO at the end of the first quarter, triggered the deepest reduction in gross domestic product in the nation's modern-day history. The longest economic expansion in the U.S. — 113 consecutive months of job growth that began in June 2009 — was now over by the end of the first quarter, and it got worse by the second quarter of 2020.

Gross domestic product — easily the best method of judging an economy — fell by an enormous annual rate of 32.9 percent (9.1 percent for the quarter) in the second quarter. That is more than three times the previous annual record of GDP decline, which was a 10 percent drop in 1958. On a quarterly basis, the 9.1 percent drop in GDP in the second

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quarter of 2020 was more than triple the previous high of 3 percent since records first began.

In the second quarter, the consumer economy ground to a halt as retailers and almost everything in the service economy shut down in an effort to slow the spread of the virus. In an NPR article published in July, chief economist at IHS Markit, Nariman Behraves, called the enormous downturn in GDP in the second quarter “horrific.”

Retail sales between February and March declined 8.7 percent, the largest monthly drop in consumer goods purchased since the Census Bureau began tracking the data. Essential businesses such as supermarkets and pharmacies saw sales increase at the beginning of the virus, however, other retail (such as furniture, clothing and appliances) saw steep declines in sales. Restaurants, bars and gas stations also saw deep slumps in sales (if they even had any sales at all).

By the second quarter, businesses that were open (whether they were services or manufacturing), were limited as a result of social distancing and other protective measures that were put in place to quell the spread of the virus. Manufacturing stations were placed further apart from each other. Service sector locations such as retail stores, restaurants and other businesses, were forced to operate at reduced occupancy. Masks and social distancing were required at factories and service locations alike. Restaurants cobbled together takeout service. . .closing their dining rooms and creating “touchless” delivery.

In the second quarter, millions were working from home. That is still the case as the year ends. According to several sources, more than 65 percent of workers were still working from home in May. This had an incredible effect on subleases of office space throughout the South as offices sat empty. In Dallas-Fort

Worth, one of the South’s most dynamic economies, over 8 million square feet of office space was actively being marketed as sublease space in the fall quarter.

SCHOOL CLOSURES CREATE RECESSION FOR WOMEN

Because so many schools were closed in the first and second quarters of 2020, the COVID-19 pandemic created what can only be described as a recession for women. The gains seen in the recovery from 2009 to 2020 for women were the greatest ever in this country. Yet, by the end of the second quarter according to the Labor Department, the unemployment rate was at 10 percent for women of color and 7.3 percent for white women.

Mothers were three times more likely than fathers to lose their jobs during the first four months of the pandemic. Mothers of 12-year-olds and younger lost 2.2 million jobs from February to August because many of them were

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forced to stay at home with children whose schools were closed. Additionally, as many as 640,000 teachers, most of which were women, lost their jobs between February and August.

MAY 2020: SOME STATES BEGIN TO EASE RESTRICTIONS

After more than a couple of months in lockdown mode, the month of May saw some comeback in the economy as virus restrictions began to loosen. Some states in the South like Georgia, Florida and Texas eased restrictions in the services sector such as restaurants and bars. Even with social distancing measures in place, sales in the services sector rose almost 18 percent from April to May. That 18 percent was the largest month-to-month increase in sales ever in the services sector.

By the third week in April, most states that had imposed stay-at-home orders had begun to loosen restrictions. Depending on the state, restaurants, bars, offices and churches were allowed to operate incorporating six feet of distancing and mask wearing. In some states, gyms and hair and nail salons could open under certain rules, and the reestablishment of on-property consumption of food and drink was allowed. This also included the resumption of sports activities.

On May 28, U.S. COVID-19 deaths passed the 100,000 mark. The CDC issued a statement saying in part the 100,000 deaths were a “sobering development and a heart-breaking reminder of the horrible toll of this unprecedented pandemic.”

With the opening of the economy at President Trump’s urging in April and May, new infections continued to rise in about two dozen states. In June, cases began to spike, especially in Southern states such as Texas and Florida, and both states decided to slow re-openings of businesses. Also in June, Dr. Anthony Fauci, the director of the National Institute of Allergy and Infectious Diseases, told a Senate, Health, Education, Labor and Pensions Committee that while cases were averaging about 40,000 a day at the time, infections could reach 100,000 a day based on the current trajectory.

CONTINUED

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Q3 2020

By the first week of August, the U.S. had only regained 9.2 million jobs of the 22 million lost in the first seven months of the pandemic. The largest sector to lose jobs by the start of the third quarter was restaurants. In the first months of the virus, restaurants and bars lost over 6 million jobs. By August, that sector had recaptured just 57 percent of its jobs.

Retail, which saw the second largest job loss of any sector at 2.4 million, regained 62 percent of its jobs by August. Manufacturing, which lost about 640,000 jobs from February to August, regained only 46 percent of its jobs. And professional and business services, which lost about 2.3 million jobs by August, had regained just 28 percent of its sector's jobs according to the Bureau of Labor Statistics. Hotels, which lost about 1 million jobs, brought back 22 percent of the jobs lost by August.

By September, the opening up of the economy in the spring was looking like a mistake. Coronavirus cases were again spiking and job gains slowed. In September, employers added just 661,000 jobs, the third consecutive month of slowing job growth. In September, the economy had lost nearly 11

million jobs. In the Great Recession, peak job losses totaled 8.7 million. September was the first month that indicated that many job losses would be permanent and not just furloughs.

By the beginning of the third quarter when job growth and the economy at large had slowed, it seemed apparent to just about everyone, including the president and Congress, that another large round of stimulus was needed. After all, virtually every dollar doled out in the CARES Act in the spring and early summer was spent. That goes hand-in-hand with the data from the Bureau of Labor Statistics that showed 3.8 million jobs had been permanently lost. During the early months of the pandemic (and after checks cleared from the federal government from the CARES Act), many employees were temporarily laid off. With no new federal aid by December, many of the jobs lost in September changed from furloughs to permanent.

VACCINES AND BETTER TESTS EMERGE

In July, early Moderna trials of its vaccine showed immune responses in all three groups of 15 volunteers. Later in July, Moderna began Phase 3 trials after receiving \$472 million to expand

the tests to 30,000 volunteers. Another vaccine from AstraZeneca and BioNTech also showed early promise in fighting the virus. In September, that vaccine expanded into a Phase 3 trial.

As cases became more widespread in August, the U.S. entered a \$2.1 billion deal with GlaxoSmithKline and Sanofi Pasteur in an effort to scale up another vaccine. That same month, the U.S. signed a second deal — totaling \$1.5 billion — with Moderna for 100 million doses of its vaccine. Johnson & Johnson also began Phase 3 clinical trials for its vaccine in September.

Tests for COVID-19 have been slow to show up and slow to get results. Many healthcare workers in the first, second and beginning of the third quarter had not yet been tested. But in August, the FDA approved SalivaDirect, a test developed by researchers at the Yale School of Public Health. The saliva test is less invasive than the swab test and is inexpensive.

Abbott also developed a test in September. The new Abbott tests are cheaper and faster than the swap tests done in a lab and the results can be seen in 15 minutes.

Finally, in September, the Trump administration released vaccine distribution plans. The plan was devised by the U.S. Department of Health and Human Services and the Department of Defense.

PRESIDENT TRUMP CONTRACTS COVID-19

After several in his staff tested positive for the virus and after several indoor and outdoor functions and rallies, President Trump and First Lady Melania tested positive for the virus. On Friday, October 2, Trump was taken to Walter Reed National Military Medical Center where he was given a dose of Regeneron, the experimental drug cocktail that has shown encouraging results improving coronavirus symptoms.

White House Chief of Staff Mark Meadows reported that Trump's vitals were

concerning to doctors and that several more people close to the president had tested positive. On Saturday night, Trump's physician released a letter that read the president had started his first dose of Remdesivir. On Sunday, Trump had turned a corner and his doctor said that he hoped the president would be released on Monday.

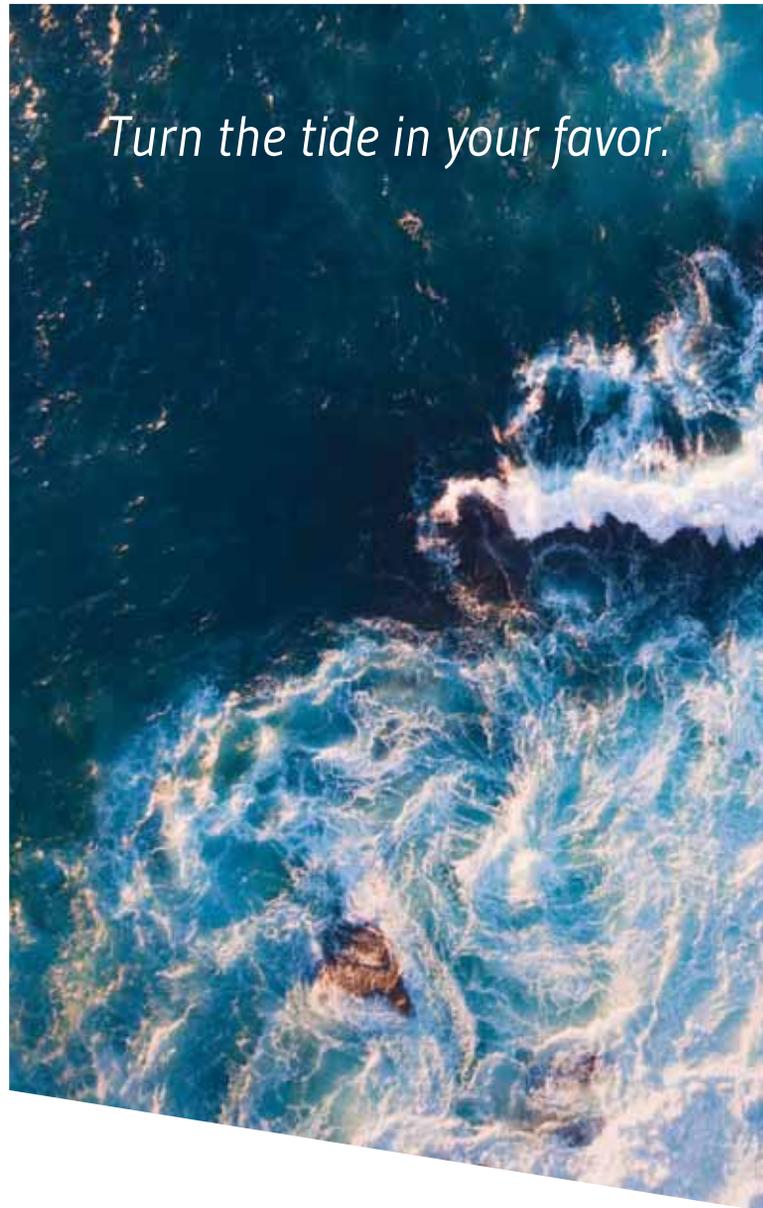
Trump departed Walter Reed on Monday evening via Marine One, about 72 hours after he first arrived at the hospital. Wearing a mask, then taking it off, Trump walked up the stairs of the South Portico entrance, gave a thumbs up and walked into the White House.

Q4 2020

By the beginning of the fourth quarter, some positives in the economy began to show up. In October, employment rose by 638,000 jobs according to BLS, a gain of really nothing from the month before. COVID-19 cases began to surge. By October, the economy was 8.9 million jobs below its February totals when the pandemic first emerged, or just less than half of jobs lost during the length of the pandemic.

As businesses reopened ever more in September and October — some probably too fast because of the virus — real gross domestic product rose at an annual rate of 33.1 percent in quarter three. That figure was almost exactly the loss of projected annual GDP of 32.9 percent in the second quarter of 2020. While GDP was approaching levels prior to quarter two in 2020, employment remained way behind pre-pandemic levels.

With GDP recovering at the start of the fourth quarter, the Trump administration on WhiteHouse.gov claimed that the president led “what is on track” to be the “fastest economic recovery in American history.” Technically, the White House's claim was correct. However, the problem with that argument



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Major passenger airlines rehearsed final plans, brushing up on procedures and lining up the right equipment and personnel to support the worldwide distribution of COVID-19 vaccines at a variety of required temperatures.

is that the administration also oversaw the largest crater in its economy ever. At no point since numbers were tabulated has the United States seen an economic collapse like the second quarter of 2020. As businesses opened after closing in quarter two, there was only one way for the economy to go and that was up.

The White House also reported the fact that a surge in wages occurred in quarter three. That was almost completely due to the fact that many low wage-earners — restaurant and retail workers — lost their jobs during the pandemic at a disproportionate rate. If those low-wage jobs lost were not factored among all job earners, the average hourly wage would naturally climb dramatically.

MEANWHILE, COVID-19 CASES SURGE IN THE FOURTH QUARTER

In March and April, with much of the economy in lockdown, the highest number of cases per day in the U.S. was just over 30,000. By the end of July, after some of the restrictions were eased, cases rose on some days to over 75,000. After a slowing of daily cases in September, October saw some days with 80,000 new cases. By November, cases surged up to 190,000 a day and over 200,000 by the start of December. As the last month of the year began, the U.S. had nearly 15 million cases and about 300,000 deaths.

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THE RECOVERY FROM THE VIRUS

A recovery from this virus cannot come soon enough as millions go hungry and this pandemic continues to devastate people and paychecks. During this almost year-long pandemic, the number of those seeking ways to feed themselves has increased from 35 million to over 50 million. Food lines in some cases are miles long. Many of these people have not asked for this kind of assistance in their entire lives. And nearly 7 million households are at risk of eviction January 1 as federal and local eviction moratoriums expired.

While the fall and summer saw job creation averaging about 650,000 a month, November's totals took a dive. Only 245,000 jobs were created in November. And in the first week of December, 712,000 workers filed for unemploy-

ment. So, as this virus peaks again at the start of winter, the U.S. economy is going backwards.

The November unemployment rate fell to 6.7 from 6.9 percent, according to the Bureau of Labor Statistics, but the decrease in unemployment was because of workers leaving the labor force. While the economy as of December is not contracting as it did in the second quarter, it certainly is growing slower as cases accelerate.

As of December, airlines are flying doses of the various vaccines to places around the world. However, as of this writing, the vaccines are still unproven to a degree and distribution is still a question mark. The vaccines, if safe and effective, should eliminate another lockdown like the second quarter of 2020. The vaccines should also eliminate a renewed surge in the virus, which as of early December

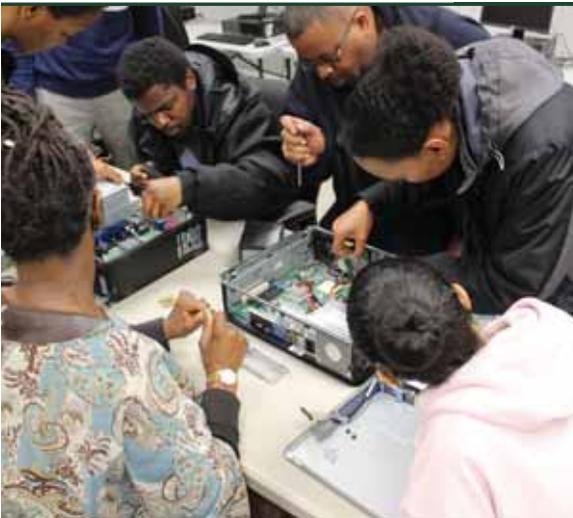
was swelling like never before. Obviously a decline in cases is the number one factor as we begin the economic recovery of 2021. We have written many times in 2020 that the economy is all about the virus. We can now write that the economic recovery is all about the vaccine, its effectiveness and distribution.

The Brookings Institution reported in the fall quarter that another \$2 trillion stimulus would bring the U.S. economy back to pre-pandemic levels by mid-2021, and would raise gross domestic product by 4 percent in 2021 and 2022.

As of this writing, another large stimulus has not been approved. It is imperative that another round of aid is needed. Without one, the speed of recovery will undoubtedly be affected. By the first week in December, it looks as if Congress is on the cusp of passing some sort of aid. How much is the question. 🌟

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Deals During the Pandemic

Many economic development agencies in the South have been affected by the pandemic in one way or another. Hundreds of economic development projects have been postponed or canceled. However, at Southern Business & Development, we have been pleasantly surprised by the number of project announcements that have been made in a variety of sectors since March 1 when the virus began to affect site selection.

The usual suspects have been somewhat active even in a pandemic as automotive, aerospace, distribution, technology, pharmaceuticals, energy storage and PPE manufacturers led the way in 2020. Conspicuously missing were the 200 to 250 projects coming each year from foreign firms, both manufacturing and services. Foreign direct investment in the U.S. fell 61 percent in the first half of 2020. The U.S. attracted \$51 billion, a far cry from years 2015 and 2016 when over \$200 billion was invested by foreign companies in the first half of both those years, according to the United Nations' Conference on Trade and Development.

Here are communities in all 15 Southern states that captured at least one major project meeting or exceeding 200 jobs and/or \$30 million in investment announced between March 1 and October 31, 2020, in that city or county. There may be a few missing, but we did the best we could.

The communities recognized should be congratulated for job and investment generation during one of the worst crises in American history. Among those that stand out are tiny Mississippi County, Ark.; Henry County, Ga.; Baton Rouge, La.; Lee County, Miss.; Sumter County, S.C.; and Maury County, Tenn.

So if you thought 2020 was a black hole for deals in the South, you are wrong. And according to loads of data, 2021 is going to be a banner year.

MO

- 2 Kansas City
- 2 Marshfield
- 1 Moberly
- 1 Columbia
- 1 St. Louis
- 1 Smyrna
- 1 St. Charles County
- 1 Belton
- 1 Washington

OK

- 4 Oklahoma City
- 2 Tulsa
- 2 Guymon
- 2 Rogers County
- 1 Sand Springs
- 1 Inola
- 1 Muskogee
- 1 Bristow

AR

- 5 Little Rock
- 3 Mississippi County
- 2 Conway
- 2 Fort Smith
- 1 Jonesboro
- 1 West Memphis
- 1 Maumelle
- 1 Crossett
- 1 Newport
- 1 Ash Flat

TX

- 8 Dallas
- 4 Lubbock
- 4 Fort Worth
- 3 Austin
- 3 Arlington
- 3 Waco
- 2 Irving
- 2 Richardson
- 2 Plano
- 2 Westlake
- 2 El Paso
- 1 Wichita Falls
- 1 Corpus Christi
- 1 New Braunfels
- 1 San Antonio
- 1 Fort Bend County
- 1 Boca Chica
- 1 Sinton
- 1 Katy
- 1 Forney
- 1 Mesquite
- 1 Kyle
- 1 Pflugerville
- 1 Ennis
- 1 Seguin
- 1 Kerrville
- 1 Jasper
- 1 Sweetwater
- 1 Kendall County
- 1 Marshall

LA

- 6 Baton Rouge
- 4 Ascension Parish
- 3 St. Tammany Parish
- 3 New Orleans
- 3 Lafayette
- 3 Lake Charles
- 2 Jeff Davis Parish
- 2 Evangeline Parish
- 1 Vidalia
- 1 St. Francisville
- 1 Donaldsonville

CONTINUED

KY

- 4 Louisville
- 4 Bowling Green
- 2 Graves County
- 2 Winchester
- 1 Somerset
- 1 Bullitt County
- 1 Hardin County
- 1 Paris
- 1 Montgomery County
- 1 Meade County
- 1 Hart County
- 1 Hebron
- 1 Lexington
- 1 Salyersville
- 1 Rowan County
- 1 Laurel County
- 1 Walton
- 1 Simpson County
- 1 Frankfort

- 5 Memphis
- 4 Maury County
- 3 Chattanooga
- 2 Washington County
- 2 Nashville
- 2 Rhea County
- 2 Bradley County
- 2 Wilson County
- 2 Lexington
- 1 Jackson
- 1 Williamson County
- 1 Unicoi County
- 1 Cookeville
- 1 Giles County
- 1 Henderson County
- 1 Henderson
- 1 Gallatin
- 1 Sullivan County
- 1 Union City
- 1 Clarksville
- 1 Rutherford County
- 1 Macon County

TN

MS

- 6 Lee County
- 4 Olive Branch
- 3 Hancock County
- 3 Tishomingo County
- 2 Corinth
- 2 Panola County
- 1 Clarksdale
- 1 Oakland
- 1 Jones County
- 1 Hattiesburg
- 1 Harrison County
- 1 Sunflower County
- 1 West Point
- 1 Jackson County
- 1 Vicksburg
- 1 Natchez

AL

- 5 Huntsville
- 4 Mobile
- 4 Tuscaloosa
- 4 Montgomery
- 4 Auburn
- 2 Jasper
- 2 Eufaula
- 1 Birmingham
- 1 Decatur
- 1 Opelika
- 1 Chambers County
- 1 Calhoun County
- 1 Pike County
- 1 Cullman
- 1 Randolph County
- 1 Marengo County
- 1 Baldwin County
- 1 Jefferson County
- 1 Colbert County
- 1 Escambia County

FL

- 5 Orlando
- 5 Jacksonville
- 4 Tampa
- 2 Miami
- 2 Polk County
- 1 Bay County
- 1 Hendry County
- 1 Pinellas County
- 1 Naples
- 1 Melbourne
- 1 Sarasota County
- 1 Pensacola
- 1 St. Johns County
- 1 Baker County
- 1 Clay County
- 1 Nassau County
- 1 Union County
- 1 Osceola County

WV

- 2 Bridgeport
- 1 Tucker County
- 1 Grant County
- 1 Berkeley County
- 1 Fayette County
- 1 Charleston
- 1 Randolph County
- 1 Davisville
- 1 Pleasants County

VA

- 4 Fairfax County
- 2 Richmond
- 2 Arlington County
- 2 Henrico County
- 2 Martinsville
- 2 Virginia Beach
- 1 Suffolk
- 1 Chesapeake
- 1 Chesterfield
- 1 Roanoke County
- 1 Pittsylvania County
- 1 Bedford County
- 1 Newport News
- 1 James City County
- 1 Grayson County
- 1 Lynchburg
- 1 Prince William County
- 1 Augusta County
- 1 Montgomery County
- 1 Hampton

NC

- 5 Wake County
- 4 Durham
- 4 Greensboro
- 4 Catawba County
- 3 Charlotte
- 3 Rockingham County
- 2 Cabarrus
- 1 Asheville
- 1 Gaston County
- 1 High Point
- 1 Sanford
- 1 Rocky Mount
- 1 Wilson County
- 1 Henderson County
- 1 Stanly County
- 1 Lenoir County
- 1 Fayetteville
- 1 Pitt County
- 1 Vance County
- 1 Yancey County
- 1 Graham
- 1 Rowan County
- 1 Pinehurst
- 1 Randolph County

SC

- 4 York County
- 4 Sumter
- 4 Greenville County
- 3 Florence
- 3 Anderson County
- 3 Lancaster
- 1 Clarendon County
- 1 Newberry County
- 1 Orangeburg County
- 1 Aiken
- 1 Darlington
- 1 Charleston County
- 1 North Charleston
- 1 Madison County
- 1 Richland County
- 1 Berkeley County
- 1 Cherokee County
- 1 Spartanburg
- 1 Hampton County
- 1 Lexington County
- 1 Marion County
- 1 Dorchester County
- 1 Bamberg County

GA

- 10 Atlanta
- 8 Henry County
- 4 Gwinnett County
- 3 Jackson County
- 2 Bartow County
- 2 Whitfield County
- 1 Rome
- 1 Coweta County
- 1 DeKalb County
- 1 Macon
- 1 Dalton
- 1 Covington
- 1 Thomas County
- 1 Spalding County
- 1 Athens
- 1 Appling
- 1 Augusta
- 1 Brunswick
- 1 Murray County
- 1 Newton County
- 1 Valdosta
- 1 Perry
- 1 Catoosa County
- 1 Cook County
- 1 Hall County
- 1 Douglas County

TOP DEALS

The American South's 10 largest new or expanded manufacturing and selected non-manufacturing job announcements



ANNOUNCEMENTS MADE IN THE FALL 2020 QUARTER

Development	Jobs	Investment*	N/E/R**	Location	Description
1. Universal Music	2,500	\$1,200	N	Biloxi, Miss.	Casino
2. Agriculture Tech	1,547	\$314	N	Hampton County, S.C.	Greenhouse
3. Amazon	1,000	N/A	N	Waco, Texas	Fulfillment center
4. DST Innovation	1,000	N/A	N	Morgantown, W.Va.	Energy storage
5. Randstad	900	N/A	E	Durham, N.C.	Human resources
6. BioAgilytix Labs	878	\$61	E	Durham, N.C.	Pharmaceuticals
7. Pratt & Whitney	800	\$650	N	Asheville, N.C.	Turbine airfoils
8. Hyundai Transys	678	\$240	N	West Point, Ga.	Auto transmissions
9. Smile Direct Club	600	\$34	N	Columbia, Tenn.	Dentistry products
10. UPS	590	\$316	E	Greensboro, N.C.	Distribution

*Investment in millions **N=New, E=Expansion, R=Relocation

Source: RandleReport.com

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