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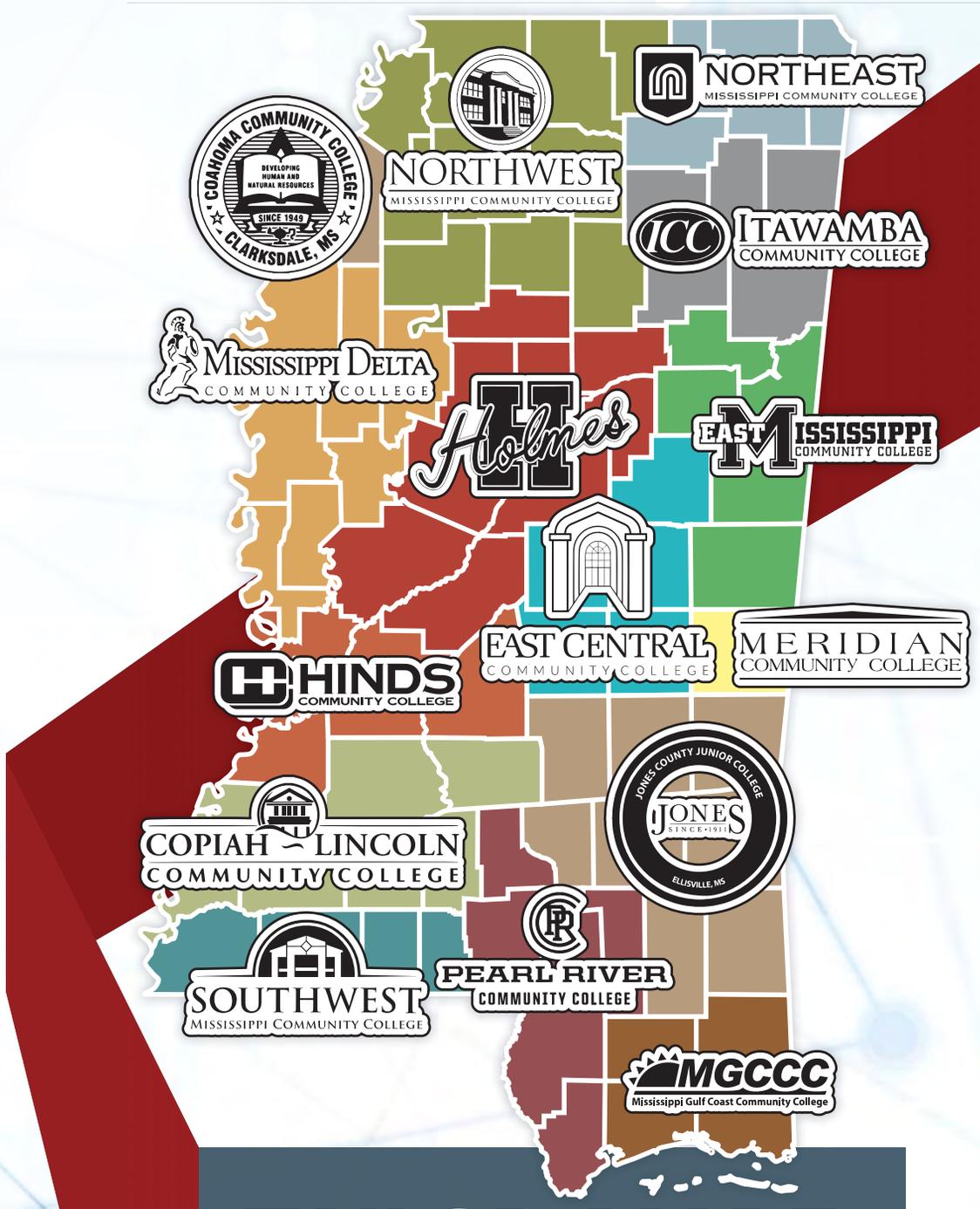
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Economic Development in the World's Third Largest Economy

SUMMER 2018





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Product on the Shelf

By: Ronald Carter, NESAs Director of Operations

To sell something, you have to have something to sell. That is the message that the North Eastern Strategic Alliance (NESAs) has been expounding for more than a decade. Located in the northeastern corner of South Carolina, encompassing the Florence and Myrtle Beach MSAs, NESAs has been a staunch supporter of product development including industrial parks, sites, and spec buildings. With an improving economy and nearly half of all economic development projects requesting an existing building, having spec or "shell" industrial buildings in inventory is more important than ever.

Companies demand speed to market. In general, companies that locate manufacturing operations in a spec building can save six months or more of design, zoning, permitting, and construction lead times. Spec buildings are not inexpensive investments which is why communities need to perform adequate due diligence on sites that are being considered. Although there are numerous issues to consider, siting a spec building follows a similar due diligence process that a manufacturing client would expect to undergo. Pertinent engineering reports would include an environmental site assessment, archeological report, geotechnical exploration, endangered species assessment, and wetlands delineation with a jurisdictional determination letter from the US Army Corps of Engineers. Having these reports completed not only mitigates the risk of the community with regard to its investment, but also lends credibility and speed to market for an end user. In addition to the engineering reports, the community should assure that the site is appropriately zoned for industrial development and has adequate water, wastewater, natural gas, and electrical infrastructure in place to accommodate a major manufacturing operation.

Beyond the actual costs of designing, engineering and constructing a spec building, communities should also be prepared to spend marketing dollars pursuing industrial clients. This effort should include advertising, online marketing campaigns, site selector outreach, lead generation campaigns and, most importantly, follow up with prospective end users. Winning with a spec building can be a lengthy process and one that does entail costs; however, the benefits and exposure a community receives by having a spec building along with the activity it generates far outweighs those costs. In fact, it is not uncommon for

companies to visit a spec building, decide that the building does not meet their needs for whatever reason, decide that they really like the community and its assets and then decide to build a facility in that community.

For these reasons, almost all of the NESAs counties are currently in some phase of spec building development ranging from design, to financing, to actual construction, to marketing completed buildings. The most common sizes currently being developed range from 50,000 to 100,000 square feet and most have at least 25' clear heights. As site selection consultant Mark Sweeney touted on several occasions, "prepared communities win" and that is exactly the philosophy that NESAs has subscribed and deployed in the region. The NESAs region currently has available speculative buildings, industrial parks, and sites that have completed the aforementioned engineering reports and due diligence and are actively being marketed for industrial users.

While spec buildings have resulted in several wins for the region over the last several years, one major success story happened in Dillon, South Carolina. Dillon County, in conjunction with Marlboro Electric Cooperative, constructed a 50,000 SF speculative building near I-95 in a newly developed industrial park that had recently completed the South Carolina Department of Commerce's industrial park certification program. Because of its location near I-95 and the level of due diligence that had been completed on the industrial park, the building immediately gained traction and several companies that would not have otherwise considered Dillon County began visiting the area. One of the companies to visit the building was Wyman Gordon, an aerospace components manufacturing company. After several visits to Dillon, meetings with regional, local, and state officials, workforce training partner meetings, incentives negotiations, meetings with utility companies, and other meetings, Wyman Gordon acquired the spec building and additional adjacent acreage and announced a \$115 million capital investment and 400 well-paying jobs in Dillon County.

Prepared communities win and NESAs is prepared. Contact our business development team today to Put Success in Your Corner.

To learn more about spec buildings across our region contact NESAs at 843-667-1665 or by email at jsweeney@nesasc.org.

Available Spec Buildings

- The Dillon County Spec Building is off the ground and nearing completion. This 109,200 sq. ft. building is located just off I-95 at Exit 190 and located 4.5 miles from Inland Port Dillon.
- The Georgetown County Spec Building has begun construction, with the walls going up as recently as July 2018. This 50,000 sq. ft. is located in the Georgetown County Business Center, which is rail accessible and just off of Highway 521 in Andrews, S.C.
- The Marion County Spec Building broke ground in August 2018. The 100,000 sq. ft. building is being built in the Marion County Industrial Park located off of Highway 501 in Marion, S.C. and just 18 miles from Inland Port Dillon.
- The Pee Dee Spec Building is awaiting its first tenant. The 100,000 sq. ft. building is located in the Pee Dee Commerce Park just off I-95 at Exit 170 and is 25 miles from Inland Port Dillon.
- The Williamsburg County Spec Building broke ground in July and construction has begun on the 52,000 sq. ft. building located in the Williamsburg Cooperative Commerce Center South on Highway 52.

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RESHAPED

How Union County's economic development team transitioned this NC community into one of the strongest manufacturing hubs in the South

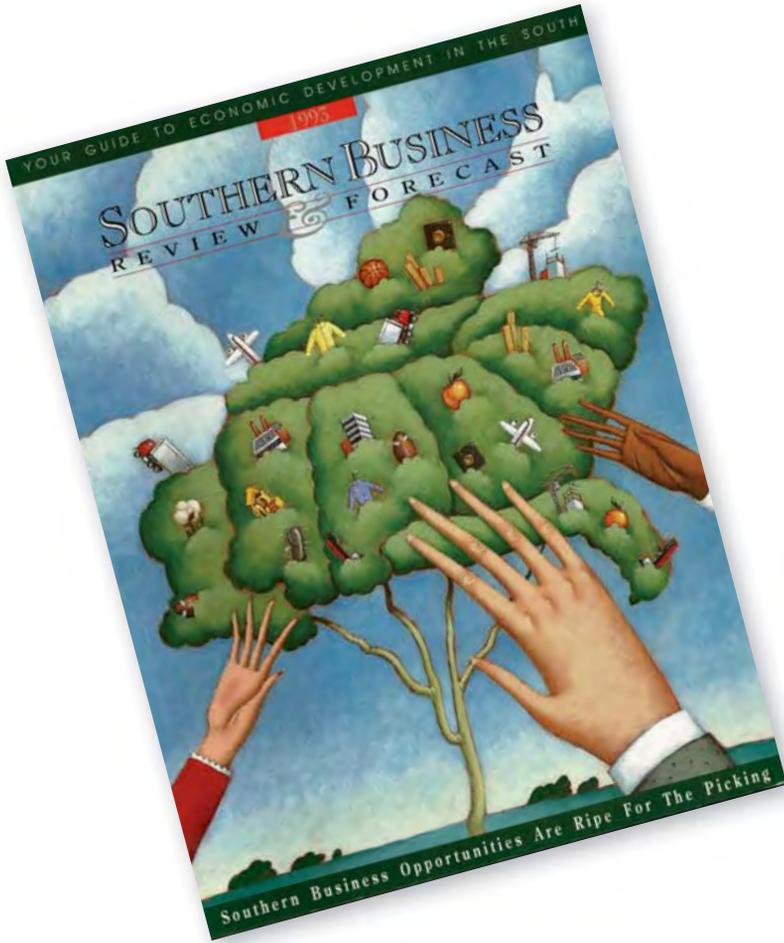
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25TH ANNIVERSARY

TABLE OF CONTENTS

68

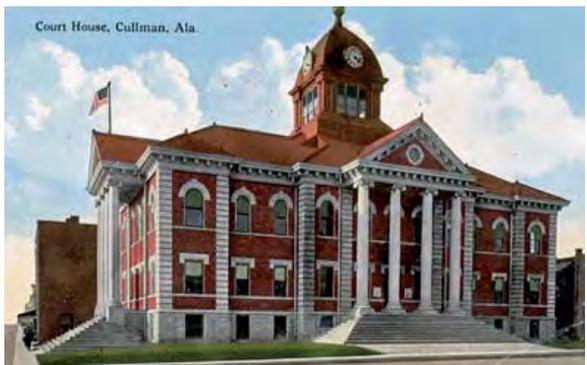


DEPARTMENTS

- 8 Southbound**
The editor's column
- 10 Around the South**
Top stories from the last quarter relative to business and economic development
- 26 Snapshots from the Road**
Photos of the people and places SB&D visited in the last quarter
- 28 Relocations & Expansions**
All of the significant new starts, expansions and relocations announced in the South in the last quarter
- 36 SouthernAutoCorridor.com**
News from the South's auto industry courtesy of SouthernAutoCorridor.com
- 96 Top Deals**
The ten largest employment deals announced in the last quarter

FEATURES

- 39 Twenty-Five Years of Economic Development in the South**
A timeline of the most important general reach business, political and economic development events that occurred each year in the American South from 1993 to 2018
- 90 Best Economic Development Law Firms in the South**
The best law firms in the South that specialize in economic development practices. . .experts in multidisciplinary approaches to your project



89



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SOUTHBOUND

By Michael Randle, EDITOR

The economy is booming, but...

WELCOME TO OUR 25TH ANNIVERSARY EDITION! This is a good time to mark a milestone anniversary. Most segments of the economy are booming right now. I like to follow the Dow Jones Transportation Average (DJT) to gauge current economic conditions. The DJT has outpaced the Dow Jones Industrial Average so far this year by 9 percent to 6 percent. Large truck manufacturers can't make enough 18-wheelers to meet demand. Transportation stocks such as railroads, airlines and truckers are all doing well. In fact, Union Pacific and United Continental stocks are near all-time highs. FedEx is seeing its earnings increase by 50 percent.

Amazon announced four fulfillment centers in the South last quarter, the most big deals making our top 10 deals (see page 96) in one quarter by one company in the 25 years we have been keeping count. In other words, there is no shortage of buyers of all kinds of stuff out there right now. It's so overwhelming that the transportation industry is having a tough time delivering it all.

Yet, one critical economic element of the South's economy isn't doing so well. Foreign direct investment fell 32 percent in 2017, and has dropped even more the first two quarters of this year. The total FDI of \$259 billion last year is a 41 percent drop from the historic high of \$439 billion in 2015.

Why is FDI so critical to the South's economy? In most years, the South captures roughly half, if not more, of all FDI in this country. Foreign companies love how competitive the South is, especially for manufacturers like Toyota, Nissan, BMW, Mercedes-Benz, Hyundai, Kia, Airbus and the dozen or so new foreign tire plants that have sprouted in the region over the last decade. Together, the small sample listed employ hundreds of thousands of people, both directly and indirectly. In fact, it can be argued that Mercedes in Alabama and BMW in South Carolina have single-handedly transformed the economies of both states.

Last year, the Bureau of Labor Statistics published a report showing that of the 656,000 new manufacturing jobs creat-



ed between 2010 and 2014, two-thirds were created by foreign-owned companies. Now those companies are cutting back. Why? It centers on the fact that supply chains to the U.S. are threatened by the Trump tariffs. Remember, these are not tariffs implemented by a Republican-run Congress. These are tariffs imposed by President Trump. These are his taxes on goods — most of which are used by domestic and foreign-owned manufacturers — that are finished in the United States. And you will pay for those taxes. It's not political. It's math.

Southern states are driving this manufacturing surge that has been going on steadily since 2010 after decades of a bloodletting of those same manufacturing jobs. The U.S. has created over 1 million net new manufacturing jobs since 2010, and the majority of those jobs — about 65 percent — have come from foreign-owned companies, not U.S.-based companies. And the value of what we make here in the U.S. has never been higher. We have never been more competitive for foreign and domestic-owned manufacturers. Now, though, the supply chain is in extreme danger as a result of tariffs.

In 2016, foreign direct investment was rolling, approaching \$500 billion. In one year, it dropped to \$277 billion. Watch closely, because it is about to drop to \$200 million or less if these trade barriers continue and our president remains hostile to globalization. Welcome to the post-American world economy. 🌐

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Last of the American blue jean makers

By Michael Randle

With great irony, free trade devastated the blue jean manufacturing industry in the South in the 1990s and now protectionism (tariffs) may be the one policy that will kill it off for good. On December 31, 2017, Cone Mill's White Oak Plant in Greensboro, N.C. — the last selvedge denim mill in the U.S. — closed permanently. The White Oak plant opened in 1905 and was, at one point, the largest blue jean mill in the world. Until the last day of 2017, the mill produced denim continuously since 1905.

Today, made-in-the-USA raw denim is mostly made up of boutique companies as opposed to large factories like White Oak. Small manufacturers like Raleigh Denim Workshop, owned by Victor Lytvinenko and his wife Sarah in Raleigh, N.C., is one of those boutique companies. In a story on Greensboro.com, Lytvinenko said his company has already lost two big accounts in Europe worth tens of thousands of dollars as a result of the tariffs the European Union slapped on American-made blue jeans in response to tariffs President Trump placed on the EU. Simply put, many shop owners in Europe refuse to pay the 25 percent tariff on American-made blue jeans.

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The Labor Department announced in the summer that from July 2017 to July 2018, the manufacturing sector added 327,000 jobs. That total is the highest since a 12-month period that occurred in 1994 and 1995.



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Manufacturing job gains are the most since 1995

The Labor Department announced in the summer that from July 2017 to July 2018, the manufacturing sector added 327,000 jobs. That total is the highest since a 12-month period in 1994 and 1995.

FDI in the U.S. fell 32 percent last year

Foreign investment in the U.S. in calendar year 2017 dropped to \$259.6 billion according to the U.S. Bureau of Economic Analysis. The total was a 32 percent drop from 2016, and a 41 percent drop from the historic high of \$439.5 billion in 2015. Canada, with \$66.2 billion

in FDI, led all countries investing in the U.S. to acquire, expand and start businesses, followed by the United Kingdom and Japan. Chinese investment in the U.S. fell to \$29 billion from a high of \$46 billion in 2016.

South dominates 10 biggest "boomtowns"

Magnifymoney.com ranked its boomtowns in the summer, and seven of the 10 markets seeing the biggest influx of people, work opportunities and business growth are located in the South. Austin was ranked No. 1 followed by Provo, Utah. In the South, Raleigh; Nashville; Dallas; San Antonio; Charleston, S.C.; and

McAllen, Texas made the top 10. Outside the South, Provo, Denver and Boise made the top 10. All of the slowest growing places ranked by the site were located in the Midwest and Northeast.

Reshoring of manufacturing jobs spiked in 2017

In 2017, the U.S. added 196,000 manufacturing jobs, the most since 2014 when 208,000 were added. However, of those 196,000 new manufacturing jobs created last year, 170,000 were added as a result of either reshoring or foreign direct investment (FDI), according to the Reshoring Initiative. Reshoring and FDI are responsible

for more than half of the increase in U.S. manufacturing jobs since employment in the sector cratered in 2010. According to the Reshoring Initiative, the top four reasons manufacturers reshore jobs are (1) government incentives; (2) proximity to market; (3) skilled workforce; and (4) made-in-the-USA branding. Reasons against offshoring include (1) quality concerns; (2) freight cost; (3) total cost; and (4) delivery problems.

U.S. oil escapes Chinese tariffs

The U.S. has become such a major player in oil and gas mining that China has spared the commodity from

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- ▶ Sale price: TBD

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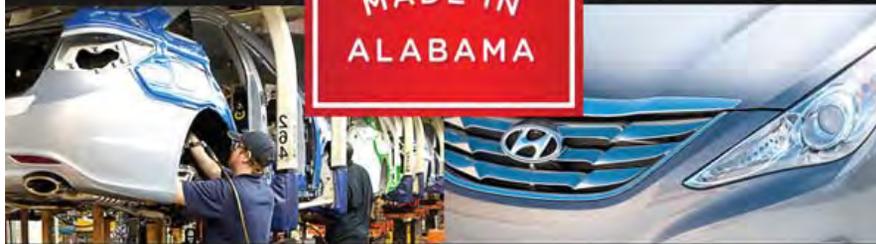
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its list of tariffs. China is the world's biggest buyer of crude, but has put tariffs on U.S. diesel, propane and gasoline.

A million dollars lasts longest in Mississippi

Personal finance site *GoBankingRates* did a study that was published this summer that ranked the top states for retirees with \$1 million in retirement savings. The study considered inflation, cost of living and real estate. It also factored in expenses such as housing, groceries, utilities and health care. The top state where your dollar will last the longest in retirement is Mississippi, where \$1 million will last 25 years, 11 months and 30 days. Oklahoma was second, Michigan third, Arkansas fourth and Alabama fifth, with \$1 million lasting at least 24 years in those states.

Some Chinese investments in the South are put on hold because of trade war

From 2014 through 2016, China was the fastest growing foreign direct investor in the South. In fact, China invested \$46 billion in the U.S. in 2016, a record by a long shot. Two years ago, Sun Paper announced a \$1 billion paper mill in Arkadelphia, Ark. The project was delayed. Now it has been delayed again as China and the U.S. go tit-for-tat in a trade war. This summer, Arkansas Gov. Asa Hutchinson sent his top economic development official to China to meet with Sun Paper to make sure the project was still on track. In a story published by the *Arkansas Democrat Gazette*, Hutchinson was quoted, "It's obvious that with uncertainty, businesses hesitate to invest in new projects. That's whether you're



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China is a popular destination for South Carolina-made BMW SUVs. However, in the wake of China's 40 percent tax on U.S. car imports (in a retaliatory move, China added a 25 percent tariff on American vehicles), BMW will raise the price of its vehicles by up to 7 percent.

a United States businessman or whether you're a Chinese investor."

South Carolina-made BMWs now cost more for Chinese buyers

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Chinese tariffs on LNG could disrupt one of the South's most promising industries

The South is swimming in natural gas from the fracking frenzy that continues unabated. In fact, we have so much natural gas that U.S. producers of liquefied natural gas are running out of places to sell it. If China levies a 25 percent tariff on U.S. natural gas, it could cause some pending

LNG export facilities in Texas and Louisiana to scale back or even be canceled. There are several LNG export facilities under construction now in Texas and Louisiana that are multi-billion-dollar facilities. Since 2011, companies like Houston-based Cheniere Energy, which operates an LNG export facility in Southwest Louisiana, have invested about \$44 billion on LNG export terminals.

Triumph Gulf Coast approves \$64 million to be invested in Northwest Florida aerospace projects

Triumph Gulf Coast, a nonprofit corporation organized to oversee the dispersal of funds recovered by the Florida attorney general for economic damages to the state from the 2010 Deepwater Horizon oil spill, has approved \$64 million in grants to expand aerospace infrastructure in Northwest Florida. Most of the money (\$56 million) will be spent on

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Florida is on track to grow by a net of 400,000 people this year. Pictured is downtown Orlando.

major expansions at Pensacola International Airport to improve MRO facilities.

Florida population is peaking

Florida is on track to grow by a net of 400,000 people this year. Over the last year, about 37,000 people migrated to the state from New York, 24,000 from New Jersey, 17,000 from Pennsylvania, 15,000 from Ohio and 10,000 each from Connecticut, Illinois and Virginia. Estimates vary on the number of Puerto Ricans who migrated to Florida because of Hurricane Maria.

Texas accounted for almost 10 percent of U.S. economy

In the first quarter of this year, Texas' real GDP grew by 2.9 percent to \$1.8 trillion according to the U.S. Bureau of Economic Analysis. The total accounted for 9 percent of the nation's economy in the first three months of the year.

Dallas Fed reports Texas' hot economy will cool this year

A report by the Federal Reserve Bank of Dallas showed that the Texas economy will slow the second half of this year as export growth slows and wages rise. Currently, Texas is the No. 1 state for job growth, adding jobs at a 3.6 percent annualized rate during the first six months of the year.

Dallas net office absorption turns negative

In the second quarter, Dallas was the only market that saw office vacancy rise out of the top 10 U.S. metros. According to Colliers Inter-

national, office vacancy rose 0.4 percent to 15.2 percent in Dallas.

Florida moves from worst to first in job creation

The U.S. Bureau of Labor Statistics reported in the summer that Florida had a net gain of 214,372 private-sector jobs in the last three months of 2017. That was the largest net gain of jobs in the country in that quarter. As a result of Hurricane Irma, Florida led the nation in net job losses in the third quarter of 2017 with a decline of 134,000 jobs.

Florida reduces debt by 25 percent in Scott's two terms

The state of Florida has reduced the debt that funds roads, schools and environmental projects by more than \$7 billion during Gov. Rick Scott's two terms. From a report that came out in the summer by the state Division of Bond Finance, the debt amount dropped from \$28.2 billion in July 2010 to \$21 billion on June 30 of this year, a 25 percent reduction. Prior to the reduction, the state borrowed every year for 30 years without reducing its debt.

Three Southern markets make top five for diverse job openings

The Job Market Diversification Report measures the variety of job opportunities in 150 metros in the U.S. The report came out this summer, and Salt Lake City ranked No. 1 for available job diversity. San Francisco placed second followed by Louisville, Raleigh and Houston.

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Salt River Electric • Shelby Energy • South Kentucky Rural Electric • Taylor County RECC

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Richmond Fed report says climate change could significantly dampen economic growth in the South



The Richmond Fed's August Economic Brief presents evidence that higher summer temperatures could hurt a variety of business sectors in the United States, particularly in the South. The evidence challenges long-standing assumptions that economic damage from climate change would be limited to the agriculture sector or to developing nations.

By examining changes in temperature by season and across states, the Richmond Fed report found evidence that higher summer temperatures could reduce overall U.S. economic growth by as much as one-third over the next century, with Southern states accounting for a disproportionate share of that potential reduction.

CEO of the world's largest container shipper says U.S. will lose in trade war

Soren Skou, the CEO of Moller-Maersk, the world's largest operator of container ships, said at the company's headquarters in Copenhagen in August that the U.S. will be stung economically more so than any other country in a trade war. Skou's opinion is based on the U.S.'s hefty reliance on foreign-produced goods.

Charleston Harbor project receives \$49 million in federal funding

In June, the U.S. Army Corps of Engineers announced \$49 million for the Charleston Harbor Deepening Project in the Fiscal Year 18 Work Plan, critical funds that will

be coupled with financial support from the State of South Carolina to further the progress of deepening the Charleston Harbor to 52 feet.

South Carolina ports set new record

The South Carolina Ports Authority saw a strong performance in fiscal year 2018, setting new records for monthly and annual container volumes at the Port of Charleston. The 3 percent growth in 2018 followed 10 percent growth in 2017. SCPA handled 2.2 million 20-foot container units in fiscal 2018. March through June saw the highest months of container volume in the port's history. The dredging of the harbor to 52 feet is also well underway.

Rural inland port helps bring South Carolina counties' unemployment rate to historic lows

The Dillon Inland Port in Dillon County, S.C., has created 1,100 new jobs in the Pee Dee region of Eastern South Carolina since it opened in 2016. It was built by the South Carolina Ports Authority and is the state's second inland port. With the help of the new inland port, unemployment rates in Dillon, Marlboro and Marion counties have dropped to levels not seen since the 1980s.

Port of South Louisiana named No. 1 power port in the nation

In the summer quarter, the Port of South Louisiana, which stretches 54 miles

along the Mississippi River, was named the No. 1 power port in the U.S. by *Global Trade Magazine*. The Port of South Louisiana is the largest tonnage port in the western hemisphere.

Dredging Mississippi River in Louisiana to 50 feet clears major hurdle

A recommendation of approval by the Army Corps of Engineers was made in August to deepen the main channel of the Mississippi River to 50 feet from Baton Rouge to the Gulf of Mexico. The 5-foot increase in the river's depth will increase annual benefits by \$127 million. The dredging is estimated to cost \$237 million.

Port of Beaumont expanding

Port of Beaumont will buy

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AROUND THE SOUTH

the Chicago Bridge and Iron Building, a 75-acre facility on the Neches River flooded by Tropical Storm Harvey, for \$8 million and will work with a private group to open a fabrication and paint shop as well as rebuild the docks and make other improvements. The project will create about 200 jobs.

Out of labor; Austin, Texas companies try to figure it out

Large projects in one of the South's most prolific markets in terms of job generation and in-migration have slowed to a trickle as a result of a sapped labor market. Austin scored a mere 30 points in this year's SB&D 100 (Southern Business & Development's ranking of states and MSAs in the South based on projects captured of 200 jobs or more). Over the last 24 years of the SB&D 100, Austin's yearly point average is 95 points. It's rare to see Austin second-best to Columbia, S.C., the North Carolina Triad and Knoxville in the major market division in the South any given year for new and expanded projects, much less Louisville, Baton Rouge, Jacksonville or Greenville, S.C. As of August, Austin has just 42,000 job openings (very low by Austin standards) and there are only 36,000 people who are unemployed in the Texas capital.

Atlanta's population increased by over 75,000 last year

Atlanta's economy is thriving,



Out of labor. Austin has just 42,000 job openings (very low by Austin standards) and there are only 36,000 people who are unemployed in the Texas capital.

ing, and those searching for jobs are flocking to the Georgia capital. The 10-county Atlanta metro added almost 76,000 residents in 2017, bringing the population to more than 4.5 million residents.

Film deals brought \$9.5 billion to Georgia

Georgia saw a record number of film projects in fiscal year 2018. Four-hundred-and-fifty-five film and television projects were produced in the state, generating an economic impact of \$9.5 billion according to Gov. Nathan Deal.

Missouri voters reject right-to-work

In August, Missouri voters rejected right-to-work ballot measure Proposition A that was signed into law by former Gov. Eric Greitens in 2017. Union organizers garnered enough petition

signatures to force a statewide referendum where the rejection of right-to-work laws lost by 67 percent to 33 percent.

Kentucky's economy continues its surge

Kentucky was named Southern Business & Development's "State of the Year" in the spring quarter for its job and investment generation in calendar year 2017. That surge is continuing in 2018. Kentucky's unemployment rate was at a 43-year low in April, and the Commonwealth saw an average increase in wages of 5.7 percent in the first quarter of this year, the fourth highest in the nation.

New megasite being rolled out in Crittenden County, Ark.

The city of Marion, in Crittenden County, Ark., was a bridesmaid to two Toyota as-

sembly plants over the last 15 years. In 2003, Marion lost the Toyota plant that went to San Antonio, and then again in 2007 it lost out to Mississippi for another Toyota plant. Now, Crittenden County and the cities of West Memphis and Marion are rolling out a new 1,830-acre megasite on Interstate 40 near Lehi, Ark. Crittenden County and Entergy Arkansas are working on certifying the site through the Select Site program.

Houston tops nation in construction growth

The Houston area added the most construction jobs in the U.S. during the past year. According to the Associated General Contractors of America, construction employment rose in 76 percent of the 358 metro areas tracked by the organization. Houston saw a 9 percent gain



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AROUND THE SOUTH



Oil exports passed imports for the first time ever earlier this year, according to the U.S. Energy Information Administration. Pictured is a tanker at the Port of Corpus Christi.

in construction jobs with 19,300 jobs.

Construction jobless rates are at an 18-year low; 200,000 job openings

According to the Bureau of Labor Statistics (BLS), the construction industry added 19,000 jobs nationwide in July, forcing down jobless rates to 3.4 percent, an 18-year low. Also according to the BLS, there were nearly 200,000 open construction jobs in July.

Virginia Beach named safest U.S. city

The coastal city of Virginia Beach was named the safest city in the U.S., according to *Safewise.com*. Lexington, Ky., and Austin and El Paso in Texas made the top 10

from the South. Outside the South, Honolulu, Anaheim, San Jose, San Diego, Mesa and Santa Ana also made the top 10.

Texas Gulf Coast oil exports exceed imports for the first time ever

Expanded infrastructure in the Houston-Galveston port district that includes coastal ports in Houston, Galveston and Corpus Christi, have driven the area into a net export position on crude oil for the first time ever. Oil exports passed imports for the first time in April of this year by 15,000 barrels per day, according to the U.S. Energy Information Administration. Then in May (the latest data available), exports topped imports by 470,000 barrels per day. 🌟



Unfilled jobs are stacking up By Michael Randle

In August, the Department of Labor released data that showed there were 6.7 million job openings on average in the three summer months beginning with June — the highest quarterly number dating back to the summer of 2001. The fast-growing economy added 750,000 unfilled jobs in the spring quarter and just about every sector had an increasing number of job openings. Project activity is slowing in some sectors simply because the skills gap has now turned into a body gap. In fact, the number of job openings outnumbered the total number of people unemployed in the country for all three summer months.

Many economists believe that of the 6.5 million unemployed in this country, only 1.5 million are employable, factoring in the retired who are age 64 or younger, those 16 years of age or older who are still in school, the addicted, family caretakers and the disabled. That being said, we have 6.7 million job openings for about 1.5 million employable people without a job who want one.

The labor crunch is affecting one industry in particular. The petrochemical and oil and gas industries in the South have seen project totals of \$30 million or more in investment drop from a high of 107 in 2015 to 50 projects in 2017. The money is there for more petro deals, but the workers aren't. In Louisiana and Texas, many petro deals are simply delayed, waiting for a project to be completed before the labor can move on to another project.

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SNAPSHOTS

FROM THE

ROAD

In the summer quarter, SB&D visited Alabama and Louisiana.



1: Michael and Stacy Randle attended the Montgomery Area Committee of 100 to hear Marilyn Hewson, Chairman, President and CEO of Lockheed Martin Corporation. Pictured (l to r) are Ed Crowell, Past Chairman, Montgomery Area Committee of 100; Todd Strange, Mayor, City of Montgomery; Marilyn Hewson; Stacy and Michael Randle; Greg Canfield, Secretary, Alabama Department of Commerce; and Chester Mallory, 2018 Chairman, Montgomery Area Chamber of Commerce. **2:** SB&D sponsored the 2018 SEDC conference in Mobile, Ala. Pictured are Greg Canfield, Mitch Mays and Glenn McCullough. **3:** Glenn McCullough and Robert Ingram. **4:** Michael Olivier and Jay Garner. **5:** Don Pierson, Greg Canfield, Glenn McCullough and Bob Rolfe. **6:** Don Pierson and Michael Olivier. **7:** Sam Powers and Jay Garner. **8:** Hal Johnson, Peggy McLean and Fielding Ames.





7: Bob and Karen Leak with Michael Randle. **10:** Ernie Pearson and Crystal Gettys. **11:** A reception was held for Louisiana Economic Development, honoring their achievements for AEDO Accreditation, No. 1 Workforce Development Program, and No. 2 Southern state for 2017 investment and job creation in the 2018 SB&D 100. Pictured are Michael Olivier, Don Pierson and Gov. John Bel Edwards. **12:** The staff of Louisiana Economic Development. 🌟



RELOCATIONS & EXPANSIONS

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 information on automotive in the South, go to SouthernAutoCorridor.com.

ALABAMA

New assembly line for Mobile's Airbus facility

Airbus and Bombardier closed a deal recently that paves the way for Bombardier's C Series planes to be built in Mobile, Ala. Although no construction date has been announced, local leaders expect 400 new jobs at the assembly line to be built at the Airbus facility.

Koch Foods announces \$80 million investment in Alabama plant

Koch Foods is expanding its poultry plant in Gadsden, Ala. The company will invest \$80 million in the facility and add 200 workers.

Atlanta company to build \$785 million data center in Birmingham

Atlanta-based DC BLOX will transform a former steel plant

in Birmingham, Ala., into a technology and innovation campus that will include a data center. The project calls for an investment of \$785 million.

New lumber mill set for Alabama

Rex Lumber is investing \$110 million in a new yellow pine sawmill near Troy, Ala. The deal will create 110 jobs.

GE Appliances investing \$115 million in Alabama expansion

GE Appliances will invest \$115 million to expand its Decatur Refrigerator Plant in Decatur, Ala. The investment will add 255 new jobs to the plant, bringing the total number of full-time employees to nearly 1,300.

Meat processor opens facility in Alabama

Golden State Foods, a

meat supplier to McDonald's, has opened its new 165,000-square-foot facility in Opelika, Ala. The project will create more than 200 jobs.

LG Electronics plans Huntsville solar module assembly plant

LG Electronics plans to invest \$28 million to open a world-class solar module assembly plant on its 48-acre campus in Huntsville, Ala. The company will create 160 jobs.

Manufacturer plans additional \$101 million investment in Alabama

A Calhoun County manufacturer of wood-based panel products is planning an expansion that will create an additional 310 new jobs for the Oxford, Ala., area. Kronospan is investing \$463 million in its Grow Bama project, which is an increase from its 2016 announcement of a \$362 million expansion that promised to add 160 new jobs.

ARKANSAS

Aerojet adding 140 jobs in Arkansas

Aerojet Rocketdyne, a man-

ufacturer of aerospace and defense products, is investing \$50 million in its facilities in Camden, Ark. The plant builds solid rocket motors and warheads used in battle. The company can produce more than 75,000 solid rocket motors a year. The expansion will generate 140 jobs, boosting employment at the plant to around 900.

Amazon to open first Arkansas distribution center

Amazon is bringing a distribution center to North Little Rock. The center will house 100 workers and will serve about 50 trucks a day.

Caterpillar to expand North Little Rock operations

Caterpillar, the Illinois-based manufacturer of heavy equipment, said recently it will expand its North Little Rock operations with the hiring of another 250 workers and an investment of another \$40 million by 2020. The plant currently has 522 employees.

Midwest Automation Custom Fabrication plans

Amazon to create 1,500 jobs at first Alabama fulfillment center

Amazon will invest \$325 million to locate its first Alabama fulfillment center in Bessemer, Ala., which will create 1,500 full-time jobs in Jefferson County. The company currently operates a sortation center in Mobile, Ala.





Arkansas boat manufacturer adding jobs

Veranda Luxury Pontoons is more than doubling its workforce in Malvern, Ark. The company, which manufactures high-end pontoon boats, is moving into a larger facility and adding 100 jobs to its current workforce of 80 people.

HQ in Fort Smith

Midwest Automation Custom Fabrication will locate its manufacturing headquarters in Fort Smith, Ark. The new company is creating 85 jobs and investing more than \$1.6 million in the Fort Smith region.

FLORIDA

Frito-Lay plans big Florida operation

Frito-Lay has announced plans to build a \$130 million, 286,000-square-foot service center in Osceola County, Fla. The company, which will hire 200 in the deal, picked Osceola County over 10 other Florida locations.

VT Mobile Aerospace opens Pensacola hub

VT Mobile Aerospace Engineering has opened its new hangar at the Pensacola International Airport in Florida. As an incentive, the Florida Department of Transportation provided \$23.8 million in grants to support this project that is expected to create 400 jobs in the region.

Four hundred new jobs for Panama City

A final contract has been approved allowing the first Triumph Gulf Coast grant of \$10 million to be spent on a major expansion of the Port of Panama City. The project

will support over 140 direct high-wage jobs at the port and more than 250 additional port-dependent jobs. The Triumph Gulf Coast board is doling out the first \$300 million payment of \$1.5 billion that is expected to flow into eight Panhandle counties through 2033.

Call center sets up shop in Bay County, Fla.

Pennsylvania-based Revint Solutions is opening a new call center in Lynn Haven, Fla. The project will create 150 jobs.

GEORGIA

Inspire Brands to locate new HQ in metro Atlanta

Inspire Brands, which has a portfolio that includes 4,600 Arby's, Buffalo Wild Wings and R Taco restaurants, will locate its new headquarters in Sandy Springs, Ga. The

\$32 million project will create 1,100 jobs.

Thyssenkrupp Elevator to establish HQ in Cobb County

Thyssenkrupp Elevator, one of the world's largest elevator companies, will build a new \$200 million high-rise headquarters at The Battery near the new Atlanta Braves stadium in Cobb County. The building will house 900 employees.

Flooring manufacturer adding jobs in Northwest Georgia

Mannington Mills is expanding its laminate, vinyl and hardwood flooring plant in Gordon County, Ga. The company is actually adding a second facility with an investment of \$42 million. The deal will create 200 new jobs.

CONTINUED

UPS hiring thousands for new Atlanta hub

Georgia-based UPS has started hiring thousands of workers for a massive Southeast ground hub to open on the west side of Atlanta, one of the largest developments in the area in years. The shipping giant plans to hire 2,500 to 3,000 people to work at its Southeast Metro Automated Routing Terminal hub in Atlanta by the time the project is up and running in November. This will be UPS's second-largest ground facility in the country behind a facility in Chicago.



RELOCATIONS & EXPANSIONS

Starbucks plans new office in Atlanta

Starbucks is establishing an operations center in Atlanta. The project will create 500 jobs.

Georgia's Robins Air Force Base to add over 1,000 jobs

Robins Air Force Base will add 1,200 jobs over the next year. The base currently employs over 22,000 personnel.

Japanese manufacturer investing \$120 million in Middle Georgia

Nichiha, a manufacturer of fiber cement products used in commercial and residential buildings, is investing \$120 million at its Macon-Bibb County plant. The plant, which has been operating since 2008, will house 74 more workers.

Georgia-Pacific to open \$150 million lumber plant in Albany, Ga.

Georgia-Pacific announced in the summer it will invest \$150 million in a new lumber plant in Albany

that will house 130 workers. Once in production, the 320,000-square-foot facility will produce 300 million board-feet of lumber per year.

KENTUCKY

Big deal announced by Nucor

Charlotte-based Nucor announced in the summer it will invest \$650 million in its flat-rolled sheet steel mill in Ghent, Ky. The investment will increase capacity from 1.6 million tons to about 3 million tons of coil steel. The deal will create 70 full-time jobs.

Chinese manufacturer to reopen paper plant

Global Win Wickliffe, a Chinese paper manufacturer, is investing \$150 million to reopen the former Verso mill in Ballard County, Ky. The company purchased the facility for \$16 million and will hire 500 full-time workers. It's their first U.S. plant.

Jim Beam still growing

Jim Beam Distillery is ex-

panding its capacity at two facilities in Clermont and Boston, Ky. The bourbon maker is investing \$164 million in the two deals.

Distillery to be built in Boyle County, Ky.

Plans are in the works to build a new facility on the outskirts of Danville in Boyle County. Luca Mariano Distillery will include rickhouses, a bottling facility, a visitor's center, a restaurant and cabins for overnight visits. Investment in the project could be as high as \$50 million.

Coca-Cola to open huge facility in Northern Kentucky

The Atlanta-based Coca-Cola Bottling Co. plans to create more than 430 jobs as part of a \$30 million investment to build a sales and distribution center in Erlanger, Ky. The 300,000-square-foot facility is expected to open in late summer 2019.

Amazon to bring 600 new jobs to Lexington

Amazon announced in June it is hiring 600 full-time employees for its fulfillment operations in Lexington.

LOUISIANA

Tellurian will start building its LNG megaproject in 2019

Tellurian is on track to start

work in 2019 on its LNG megaproject on the Calcasieu River near Lake Charles, La. The project is one of the largest in U.S. history with a \$30 billion price tag. The project will create thousands of construction jobs and 400 permanent jobs.

Denim manufacturer to open plant in Louisiana

Vidalia Denim has purchased the former Fruit of the Loom facility in Vidalia, La., and will take raw cotton and turn it in to denim fabric. The company will purchase Louisiana-grown cotton and will operate 24/7 spinning, dyeing and weaving processes at the 900,000-square-foot plant. Over \$8 million will be invested in the textile project that will create 300 jobs in the Natchez, Miss., and Vidalia, La., area.

Environmental solutions company investing \$50 million in Louisiana

Thermaldyne, an environmental solutions company, has made a \$50 million investment in a plant in West Baton Rouge. The deal will create 75 jobs.

Wood plant in Louisiana expands

RoyOMartin's Martco will invest \$8 million in its plywood plant in Chopin, La. The

Walmart creating 400 jobs in Kentucky

Walmart is leasing over 700,000 square feet of space in Shepherdsville, Ky., for a fulfillment center to distribute online orders. The \$41 million project will create 400 new jobs.





company will install a new dry kiln designed to increase capacity. The Chopin plant houses about 700 workers.

Accruent locates Tech Center Of Excellence in New Orleans

Accruent, a company that specializes in software and IT products, will establish a technology center of excellence in New Orleans. The company plans to create 350 jobs.

MISSISSIPPI

Aerospace company to establish HQ in Mississippi

Vertex Aerospace, a spin-off from L3 Technologies, will place its headquarters in Madison, Miss. The company will invest \$1.4 million and add 70 jobs.

Submarine bow dome manufacturer opens Mississippi plant

Gov. Phil Bryant and officials from Seemann Composites cut the ribbon on the company's new submarine bow dome production facility in Gulfport. The company will produce the domes for the Navy's Columbia Class Ballistic Missile Submarine. The \$4.6 million project will

create 46 jobs.

Manufacturer relocating, shifting work to Mississippi

Unified Brands, a commercial kitchen manufacturer, is relocating a factory in Mississippi and will add 250 jobs. The company is relocating to Vicksburg bringing an additional 175 jobs and is shifting work from Oklahoma and Michigan in the \$9.5 million deal.

Furniture maker expands plant In Houston, Miss.

Franklin Corporation, one of the largest privately owned furniture manufacturers in the United States, is expanding in Mississippi. The \$2.7 million investment will create 60 new jobs to make upholstered furniture.

Poultry processor adding hundreds of jobs in Mississippi

Poultry processor Pearl River Foods is expanding its plant in Carthage, Miss. The company is adding 450 jobs to increase capacity at the facility.

Vicksburg Forest Products remodeling Mississippi mill

Vicksburg Forest Products is opening a lumber mill in

Raytheon plans a \$100 million expansion in Forest, Miss.

Gov. Phil Bryant announced defense contractor Raytheon plans a \$100 million expansion of its Forest radar manufacturing plant. The new facility will serve as a hub for production and testing of s-band radars. As a direct result of the expansion, dozens of new jobs will be created. Raytheon also has reportedly been awarded a \$90 million Air Force contract, with part of that work planned for the Forest plant.

Shintech to invest \$1.5 billion in Louisiana expansion

Chemical giant Shintech will invest \$1.5 billion in its plant in Iberville Parish. The project will create 120 jobs.

Vicksburg, Miss. After significant upgrades and modifications are complete, the multi-million-dollar corporate investment will create 125 jobs. The company plans to purchase raw materials from a number of landowners in the surrounding area.

MISSOURI

Engineering firm to expand Kansas City HQ

Burns & McDonnell, an engineering and architecture firm, is adding 1,200 jobs at its headquarters in Kansas City. The company is investing \$42 million in the project.

Pet products manufacturer growing in Missouri

TropiClean, a Missouri-based maker of pet grooming and dental products, will expand its facility in St. Charles County. The project is expected to increase employment by about 150.

Dollar Tree to build distribution center in Missouri

Virginia-based Dollar Tree

announced in the summer it will build a new \$110 million distribution center in Warrensburg, Mo. The center, which will house 375 workers, will serve 11 states.

Soybean facilities in Missouri to create nearly 100 jobs

The parent company of Sedes Soy Crush, Palindromes, will build three new soybean crushing facilities in Missouri. The projects will create 93 jobs.

North Carolina company to open facility in Kansas City

North Carolina-based TrialCard will open a Kansas City contact center and hire 225. The company assists patients with medication and works on behalf of pharmaceutical manufacturers.

Express Scripts adding jobs in St. Louis

Express Scripts Holding unit eviCore is adding 100 jobs in St. Louis. The unit specializes in evidence-based medical benefit management services.

CONTINUED



RELOCATIONS & EXPANSIONS

Beyond Meat triples manufacturing footprint in Missouri

Plant-based meat brand Beyond Meat has opened a second production facility in Columbia, Mo., that will create 250 new jobs in 2018. The Beyond Meat brand is now available in 20,000 retail locations and in 10,000 restaurants, hotels, college campus dining halls and hospitals.



NORTH CAROLINA

Insurer adding hundreds of jobs in Winston-Salem
New York City-based National General, a car, home, health and life insurer, is adding 625 jobs in Winston-Salem and investing \$12.2 million. The company formerly operated as GMAC Insurance in Winston-Salem for decades.

Amazon to establish distribution center in Garner, N.C.

Amazon will build a new 2.6-million-square-foot distribution center in Garner. The \$200 million project will generate 1,500 jobs.

Big solar farm planned for North Carolina

Invenery, the largest independent, privately held renewable energy provider in North America, is working to bring a large-scale solar

farm facility to Edgecombe County. The \$100 million solar facility is being built on a 600-acre site.

Publix to build refrigerated distribution center in Guilford County
Florida-based Publix Super Markets announced in the summer it will build a \$300 million refrigerated distribution center near Greensboro in Guilford County. The project will create up to 1,000 jobs.

FedEx adding jobs at North Carolina hub

Memphis-based FedEx is adding 400 employees to its Mid-Atlantic Hub at the Piedmont International Airport in Greensboro. The expansion will bring employment at the hub to more than 800.

Corning to build cable plant in Hickory, N.C.

Corning will build a cable

plant for its Optical Communications division. The \$60 million project will create 110 jobs.

Japan-based manufacturer plans North Carolina plant

Dowa Thermotech, a provider of industrial furnaces and heat protection treatments used in the automotive industry, will establish a plant in Sanford, N.C. The \$22.5 million investment will generate 109 jobs.

Financial services firm to create 365 jobs in Raleigh

Arch Capital Group, a financial services firm providing various insurance products, will open an operational hub in Raleigh. The \$12.9 million project will create 365 jobs and will consolidate the company's offices in New York and New Jersey to Raleigh.

New Amazon distribution center bringing 1,500 jobs to Charlotte

In a unanimous vote, Charlotte city leaders approved plans for Amazon to build a new \$200 million distribution center in west Charlotte. The project, code-named "Quattro" (a reference to Amazon's fourth facility in the Char-

lotte area), will bring 1,500 new jobs to the area.

Cook Medical plans manufacturing facility in Winston-Salem

Cook Medical recently signed a letter of intent to acquire a former R.J. Reynolds facility at Whitaker Park in Winston-Salem. The company plans to transform a portion of the former R.J. Reynolds building, which stopped production in 2012, into a world-class medical device manufacturing facility. The project also means 650 new jobs in the area.

OKLAHOMA

Call center adding 300 jobs in Tulsa

Customer service provider Alorica is adding 300 jobs at its large call center in Tulsa. The center currently houses 1,000 workers.

Amazon announces Tulsa fulfillment center

Amazon has announced plans to open its second Oklahoma fulfillment center in Tulsa, which will create 1,500 full-time jobs. The company also recently announced an upcoming fulfillment center in South Oklahoma City. Amazon currently operates a



North Carolina beats New York for 300-job expansion

Sensus plans to add 301 jobs in Durham County, where it has manufacturing, research and development and general office space. The producer of smart meters for utilities and municipalities will invest \$4 million in its facility there by 2019.

sortation center in Oklahoma City, where it employs hundreds of associates.

SOUTH CAROLINA

Lockheed Martin to create hundreds of jobs in Greenville

Aerospace and defense company Lockheed Martin announced it will be producing F-16 Block 70 aircraft in Greenville after receiving a \$1.12 billion contract from the U.S. government to produce 16 of the fighter jets for the Kingdom of Bahrain's Royal Air Force. The company expects the production will create 150 to 200 jobs in Greenville.

Google investing \$600 million in its South Carolina data center

Google plans to expand its data center campus in Berkeley County. The center has been operating for 10 years and has seen about \$2.4 billion in investments. This latest expansion will cost \$600 million.

New solar farm being built in Florence

Coronal Energy will build a new solar farm, called the Rankin Solar Center, in Florence. The \$15 million project will generate 10 megawatts of power.

Company launching \$340 million solar projects in



Big aerospace deal in OKC

Valkyrie Systems Aerospace will establish a manufacturing operation in Oklahoma City. The company will build unmanned aerospace systems. The project will create 352 jobs.

South Carolina

Southern Current, a developer of residential, commercial and utility-scale solar farms, will develop 17 different projects in Darlington County, S.C. The total investment of the clean energy projects is \$340 million.

Technology company adding 200 jobs in South Carolina

Capgemini, an emerging technologies firm, opened its first office in Columbia 10 months ago with 125 employees. The company is now expanding, adding 200 workers there.

Fabricator to start operations in South Carolina

Schuff Steel Company is investing \$9 million in a new steel fabrication plant in Rock Hill, S.C. The deal will create 180 jobs.

Teijin Carbon Fibers begins construction in Greenwood

Teijin Limited, whose main

focus is high-performance fibers, broke ground on the new carbon-fiber production facility of its subsidiary Teijin Carbon Fibers in Greenwood. The facility is expected to create some 220 jobs with \$600 million in investment by 2030.

Airline boosts jobs in South Carolina

United Express will add a new crew base at the Columbia Metropolitan Airport. More than 150 pilots and flight attendants will be based in Columbia.

Samsung to open call center in South Carolina

Samsung will open a new call center in a vacated grocery store in Mauldin, S.C. The deal will create 400 jobs.

TENNESSEE

TVA to locate \$300 million operations center in Meigs County

The Tennessee Valley Authority plans to locate a new \$300 million systems

operations center in Meigs County. The development is part of one of the largest upgrades to the energy company's power grid.

Large employer in rural Tennessee expanding

MTD, a manufacturer of outdoor power equipment under brands such as Cub Cadet and Troy-Bilt, is investing \$10 million in its plant in Martin, Tenn. The company, which has operated the plant since 1985, will hire 200.

Close to 100 jobs are coming to Chattanooga

Mueller Water Products will expand its facilities in Chattanooga. The company, which is adding 96 jobs, will introduce additive manufacturing technologies to its foundries.

Allegiant Travel plans Knoxville hub

Las Vegas-based Allegiant Travel Company is investing more than \$50 million to establish its new base of operations, which will house two Airbus aircraft, at McGhee

Sumter County, S.C., gets a shot in the arm

BD (Becton, Dickinson and Company), a leading global medical technology company, announced a \$150 million investment in its existing Sumter County manufacturing facility. The company is projected to create an additional 125 new jobs over the next several years.



RELOCATIONS & EXPANSIONS

Trailer manufacturer growing in Campbell County, Tenn.

BMT Manufacturing (Better Made Trailers) will locate new operations in Jellico and expand its current operations in Jacksboro, Tenn. The company plans to invest a total of \$3.7 million and create 148 new jobs in Campbell County.



Tyson Airport in Knoxville. The company plans to create up to 66 high-wage jobs there.

Nidec Motor Company expands Lexington manufacturing plant

Nidec Motor Company will expand its current operations in Lexington, Tenn. The electric motor manufacturer will create 301 new jobs and invest \$18 million in Henderson County. Nidec is the number one comprehensive maker of electric motors — large and small — in the world.

Joint plant adding jobs in Lexington, Tenn.

Welch Packaging and Cooper Container II are expanding their packaging facility in Lexington, Tenn. The projects calls for 40 new jobs.

TEXAS

Technology company adding 1,100 jobs

Tech services firm Cognizant Technology Solutions announced in the summer it will add 1,100 jobs at its facilities in Irving, Texas. The New Jersey-based company will expand its software development, digital engineering and app development divisions.

Google to build data center in North Texas

Google announced in the summer it will build a new \$500 million data center in Midlothian, Texas, near Dallas. The project will create 40 jobs.

Beef packer to add second shift, 600 jobs

Caviness Beef Packers, a

beef processing company, is expanding its plant in Herford, Texas. The company is adding a second shift and 600 workers.

Texas Instruments considers multi-billion dollar deal

Dallas-based company Texas Instruments is considering a chip-making project in Richardson, Texas, that could top \$3 billion in investment. The project, if completed, would create over 600 jobs.

Garland, Texas captures Canadian manufacturer

Canada's Quest Window Systems will build its first U.S. manufacturing plant in Garland, Texas. The company makes advanced window wall systems used in high-rise building projects. The \$12 million project will create 320 jobs.

Lockheed Martin keeps hiring for F-35 program in Fort Worth

After hiring 1,800 workers

for its F-35 assembly plant in Fort Worth, Lockheed Martin announced in the summer quarter it will add 400 more workers at the facility.

Apple supplier still growing at new DFW plant

Finisar, based in California, has hired 200 of the roughly 500 workers it intends to employ at its new facility in Sherman, Texas, where it will make iPhone parts.

Blue Cross hiring in Wichita Falls, Texas

Blue Cross Blue Shield of Texas is expanding in Wichita Falls. The insurer will add 100 jobs to its phone unit in North Texas.

Tenaris to restart part of Houston-area mill

Tenaris, a Luxembourg-based steel pipe company that has its North American headquarters in Houston, plans to restart parts of its welded tubes mill in Conroe, Texas, after a three-year suspension



Glass manufacturer opens plant in Wichita Falls, Texas

Vitro Architectural Glass has opened its plant in Wichita Falls that features a new jumbo coater that can produce the largest architectural glass in North America. The \$60 million project has already created 50 jobs. Pictured is the facility's existing coater for conventionally sized glass. The jumbo coater will enable the production of high-performing, energy-efficient, low-emissivity (low-e) glasses in the larger sizes desired by today's building designers.

Europe's largest flat glass manufacturer announces project in Henry County, Va.

Poland-based Press Glass will invest over \$43 million to build a 280,000-square-foot plant in Henry County, Va., near Martinsville.

The project is the first to locate in the new Commonwealth Crossing Industrial Park, which is located near the North Carolina and Virginia border. The deal will create 212 new jobs.



of operations. In early 2015, about 230 jobs were cut. Now, Tenaris plans to employ more than 100 people at the plant, which is expected to restart by September.

Steel company adding 1,000 new Texas jobs

JSW Steel USA is investing \$1 billion in facilities in Mingo Junction, Ohio, and Baytown, Texas, and will be hiring over 1,000 people. The U.S. steel mill, headquartered outside Houston, produces hot-rolled plates and pipes.

Phillips 66 to launch \$1.5 billion expansion of Texas hub

Houston-based Phillips 66 said recently that it will expand its Sweeny Hub near Old Ocean, Texas, as part of a \$1.5 billion project to transport and process more natural gas liquids.

Paycom relocating to Grapevine, Texas

Oklahoma City-based Paycom Software will relocate its Texas operations center to Grapevine, where the company plans to create 1,000 high-paying jobs.

VIRGINIA

Huntington Ingalls to hire 7,000 shipbuilders in Virginia

Huntington Ingalls' Newport News Shipbuilding division has a lot of hiring to do. The sole designer, builder and refueler of U.S. Navy aircraft carriers and one of two providers of U.S. Navy submarines, anticipates hiring

almost 7,000 people, including the creation of 2,000 new jobs over the next five years. Huntington Ingalls currently employs more than 22,000 employees, is the largest industrial employer in Virginia and the largest shipbuilding company in the United States.

Big deal goes down in Virginia

Micron Technology is investing \$3 billion to increase memory chip production at its facilities in Manassas, Va. The semiconductors are used by the automotive and industrial markets. Micron will also add 1,100 new jobs in the deal. By dollar value, the project is the largest in Virginia history.

App developer adding jobs in Virginia

Willowtree, a mobile applications developer, is investing over \$12 million to relocate and expand its headquarters in Albemarle County, Va. The project will create 200 jobs for the homegrown Virginia company.

Canadian company to invest \$275 million

Cascades Inc., a manufacturer of packaging and tissue, plans to invest \$275 million to locate a recycled containerboard plant in the former Bear Island Paper Mill in Hanover County, Va. The company will hire 140 workers in the deal.

Nestlé opens new HQ in Northern Virginia

Nestlé USA, the maker of

Haagen-Dazs, Lean Cuisine and many other brands, opened its new national headquarters in Arlington's Rosslyn neighborhood. The company, which relocated its headquarters from California to Virginia, is spending \$40 million in the move. The deal will create 750 jobs.

Dominion Outsourcing expands in Henrico County

Dominion Outsourcing, a healthcare service provider, will invest \$370,000 to expand its client engagement center in Henrico County. The project will create 190 new jobs.

Media company creating 240 jobs in Loudoun County

Discovery Inc., the media company behind the Discovery Channel and the Food Network, recently announced a \$16 million expansion in Loudoun County that's expected to create 240 jobs. Virginia competed against Maryland and New York for the project.

Rolls-Royce adding 100 jobs in Prince George

Rolls-Royce Crosspointe will celebrate a production milestone — its 10,000th rotative disk — by adding 100 new jobs to its facility in Prince George County. The Crosspointe facility manufactures engine components for planes around the world and will shortly begin making the components of a new

engine family for business aviation, known as Pearl.

WEST VIRGINIA

Chinese manufacturer buys West Virginia paper mill

ND Paper, a subsidiary of China-based Nine Dragons Paper, is purchasing the former Resolute Forest Products mill in Fairmont, W.Va. The plant produces packaging and tissue. ND Paper will invest \$55 million in the deal. No word yet on job counts.

Bluestone announces 250 new coal-mining jobs in West Virginia

Bluestone Coal officials recently announced the hiring of 250 additional workers at mines across southern West Virginia. A variety of jobs are being offered, along with a newly redesigned bonus program that "will help the entire family," Bluestone Coal officials reported in a press release.

ROCKWOOL building manufacturing facility in West Virginia

ROCKWOOL (North America) has broken ground on its second U.S. stone wool insulation manufacturing facility in Ranson, W.Va. The company will invest more than \$150 million in the new 460,000-square-foot facility and will employ around 150 people. ⚙️

SOUTHERNAUTO CORRIDOR★COM

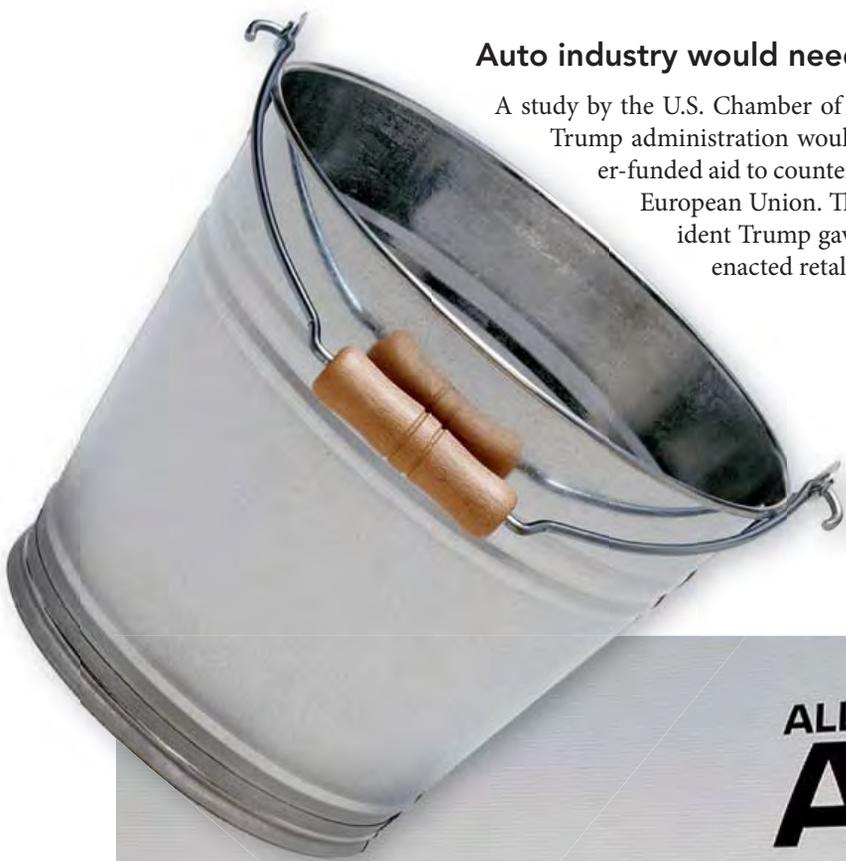
For real-time news on business, politics and economic development in the South, go to RandleReport.com.
For all economic development projects announced in the South, go to SB-D.com. For more information on the
automotive industry in the South, go to SouthernAutoCorridor.com.

Auto industry would need \$7.6 billion bailout to offset tariffs

A study by the U.S. Chamber of Commerce that came out this summer showed that the Trump administration would need to offer the auto industry \$7.6 billion in taxpayer-funded aid to counter tariffs in the escalating trade conflict with China and the European Union. The bailout would be similar to the \$12 billion in aid President Trump gave U.S. farmers when China, the EU, Mexico and Canada enacted retaliatory tariffs on farm products.

Nissan to invest \$170 million to upgrade Tennessee and Mississippi plants

Nashville-based Nissan North America plans to invest \$170 million at its two plants in the Southern Auto Corridor. The upgrades are being done to support the Nissan Altima model that is built at both facilities.



ALL-NEW NISSAN
ALTIMA





(LEFT) During the summer, Mercedes unveiled its first fully electric SUV — the EQC — to be built in Alabama. Meanwhile (ABOVE), a lawsuit over the threatened pygmy sunfish that lives in waters near the Mazda Toyota site has been put on hold.

ALABAMA

Mercedes-Benz introduces first fully electric SUV that will be built in Alabama

In the summer quarter, Atlanta-based Mercedes-Benz North America unveiled the EQC, the German automaker's first fully electric SUV. The EQC has an estimated range of 200 miles. Production of the EQC will begin in 2019 at the Mercedes plant in Bremen, Germany, and later at its plant in Tuscaloosa County, Ala.

Honda announces another expansion of its Alabama plant

Honda is once again investing in its large assembly plant in Lincoln, Ala. The latest expansion by the automaker is a \$54 million investment that will add 50,000 square feet of space at its second line operations. Honda employs more than 4,500 workers at its Alabama plant.

Honda opens \$85 million logistics expansion in Alabama

Honda opened its latest expansion, a logistics operation that has added 400,000 square feet to its assembly plant in

Lincoln, Ala. The new logistics facility will handle more than 4 million parts that arrive at the plant every day.

Manufacturer setting up shop near Honda's Alabama plant

Lohr North America, a maker of car carriers, is converting an existing building in Lincoln, Ala., for a new plant. The French company will hire 140 workers in the deal.

Lear Corp. to hire 500 in Alabama

Mercedes-Benz supplier Lear Corp. is hiring 500 people to manufacture seat assemblies for Mercedes-Benz's Vance plant.

Mazda Toyota construction continues in Huntsville as lawsuit over rare fish is put on hold

A lawsuit over the threatened pygmy sunfish that lives in waters near the Mazda Toyota site has been put on hold. The U.S. Fish & Wildlife Service is working on designating a critical habitat to protect the tiny fish. While the legal work is underway, work is continuing on the \$1.6 billion joint plant by the two Japanese automakers that will eventually house 4,000 workers.

Japanese auto supplier expanding Alabama plant with \$40 million investment

Unipres Alabama plans to invest \$40 million in a new hot stamping process at its production facility in St. Clair County, Ala. The move will create 70 new jobs. The company supplies products for Nissan and Honda.

ARKANSAS

Big River Steel expanding Arkansas mill

Big River Steel is investing \$1.2 billion in an expansion that will double the capacity of its hot-rolled steel facility in Osceola, Ark. The expansion will facilitate the company's ability to produce even higher grades of electrical steel, demand for which is expected to increase with continued focus on energy efficiency and the increase in hybrid and electric vehicle sales.

FLORIDA

Online retailer promises 77 new jobs for Ocala

RealTruck, an online retailer of pickup truck parts and accessories, is seeking \$385,000 from the city, county and state to establish its national

headquarters in Ocala. The company plans to create 77 new jobs.

GEORGIA

Auto supplier investing in Georgia

Japanese auto parts supplier Nisshinbo Automotive Manufacturing (NAMI) is investing \$72 million in its copper-free brake pad plant in Covington, Ga. The project will generate 100 new jobs.

KENTUCKY

Auto parts supplier adding jobs in Kentucky

Webasto, a sunroof manufacturer, announced in August it will invest \$15 million in its panorama roof systems line at its plant in Lexington, Ky. The deal will create 183 jobs.

Bowling Green Metalforming plans \$14 million expansion

Bowling Green Metalforming, a Canadian-owned automotive parts manufacturer, plans its sixth expansion since 2004 — a \$14.2 million investment set to create 27 new jobs in Warren County.

DENSO Air Systems plans \$3.5 million expansion in Hopkinsville

DENSO Air Systems Michi-

Daimler has delivered the 50,000th model of the Freightliner Cascadia since production began 19 months ago at its plant in Rowan County, N.C.



gan will expand its presence in Christian County, Ky., with a \$3.5 million investment creating 45 full-time jobs. The automotive components manufacturer is headquartered in Japan.

Corvac Composites plans \$6.1 million investment in Morgantown, Ky.

Automotive supplier Corvac Composites will expand production in Morgantown with a \$6.1 million investment expected to create 30 full-time jobs. Corvac makes automotive underbody systems.

MISSISSIPPI

Auto and truck parts manufacturer hiring

SMW Manufacturing, which opened in Oxford, Miss., in 2017, is expanding after starting the project with 50 jobs. Located in a former Caterpillar facility, the company makes parts for heavy truck, automotive and mining industrial markets. The \$4 million deal will create 25 jobs.

Steel firm to invest \$230 million in Columbus, Miss.

Steel Dynamics has announced plans to invest \$230 million to upgrade its Columbus, Miss., steel mill, creating 45 jobs. The company, based in Fort Wayne, Ind., is shifting production from selling to pipe and tube makers to more lucrative customers, including auto and appliance makers.

Automotive supplier expands manufacturing in Mississippi

A German company that makes automotive parts is expanding in Tishomingo County — Hago Automotive Corp. will add 60 jobs and invest \$4 million for new equipment in Iuka. By doubling the size of its existing facility, Hago Automotive will be able to meet the needs of BMW in the U.S., China and South Africa.

NORTH CAROLINA

Daimler delivers 50,000th Freightliner from North Carolina plant

Germany-based Daimler AG, the company that assembles the Freightliner Cascadia, has delivered the 50,000th model of the truck since production began 19 months ago at its plant in Rowan County, N.C. Daimler Trucks North America has garnered about 40 percent of the market share of Class 6 and Class 8 long-haul trucks.

SOUTH CAROLINA

Mercedes-Benz Van plant in South Carolina now fully operational

In September, Mercedes-Benz Vans saw the first Sprinter van model come off the assembly line at the German automaker's new plant in Ladson, S.C. Over 900 workers are housed at the \$500 million plant, and as production ramps up, about 1,300 workers will be at

the plant.

Michelin to reopen Earthmover tire production plant in South Carolina

A Michelin plant that was built in 2012 and idled in 2016 is expected to be back up running soon in Starr, S.C. The tire maker is expected to hire 100 workers for the reopening.

Supplier expands Upstate HQ

JTEKT North America is expanding its headquarters at the Clemson University International Center for Automotive Research. The \$5.8 million expansion will add at least 100 new jobs.

JW Aluminum investing \$255 million in South Carolina

JW Aluminum, a manufacturer of flat-rolled aluminum products used in the automotive industry, will invest \$255 million in an expansion of its existing Berkeley County operations. The facility's growth is expected to lead to the creation of 50 new jobs.

BLG Logistics locates operations in Ladson, S.C.

Designed to support Mercedes-Benz Vans' production operations, BLG Logistics is locating new operations in Charleston County, projected to create 28 new jobs.

Volvo to build "university" at South Carolina plant site

Volvo Car USA announced in the summer it will build Volvo Car University at its

automotive assembly plant site in Berkeley County. The university will train the automaker's dealership group and technical teams.

TENNESSEE

France-based auto supplier to locate new operation in Middle Tennessee

Faurecia Interior Systems announced it will locate a \$30 million plant in Maury County, Tenn. The plant will house 143 workers.

Auto parts distributor to expand operations in Tennessee

Revel Enterprises will invest \$2.3 million to expand its auto parts distribution facility in Paris, Tenn. The deal will create 64 jobs.

Truck maker Oshkosh plans new East Tennessee facility

Wisconsin-based Oshkosh, a manufacturer of fire trucks, concrete mixers and defense vehicles, announced plans to renovate the 500,000-square-foot former John Deere facility in Jefferson City, Tenn. The project will create 300 jobs.

Auto parts supplier expands in Tennessee

U.S. Tsubaki, an auto parts manufacturer, is investing over \$35 million to expand its facilities in Portland, Tenn. The company, which will create 70 new jobs, is a supplier of parts to Nissan, Ford, GM and Toyota. ⚙

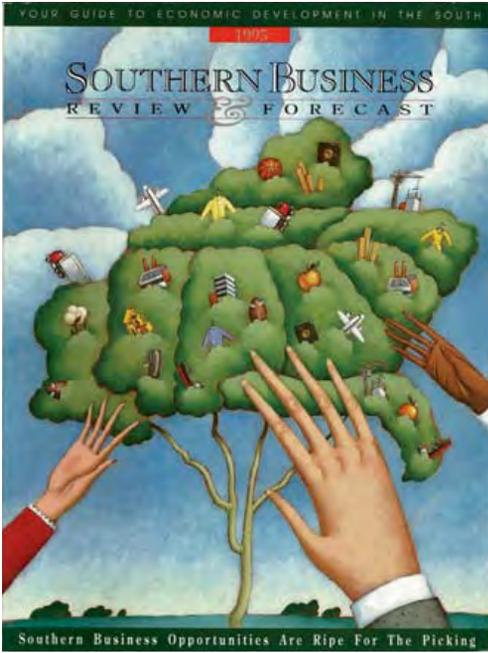


CELEBRATING 25 YEARS OF ECONOMIC DEVELOPMENT IN THE SOUTH

Southern Business & Development is celebrating its 25th year in business with a timeline of what we believe are the most important general reach business, political and economic development events that occurred each year in the American South from 1993 to 2018. The South has come a long way in the last 25 years — from the sixth largest economy in the world to the third largest.

Based on GDP, the South's economy is not only the third largest in the world, it's now half the size of China's economy, and is pulling away from the other three U.S. regions.

We thank you for your readership and support and we hope you enjoy reading our 25th anniversary issue. You can also read this edition in digital form on our websites, *RandleReport.com*, *SB-D.com* and *SouthernAutoCorridor.com*.



The first issue of *Southern Business & Development* is published. Note that outlying states are missing such as Virginia and Texas. The reason: SB&D owner Mike Randle couldn't afford to drive that far.

1993

Arkansas native Bill Clinton succeeds George Bush as the 42nd President of the United States.

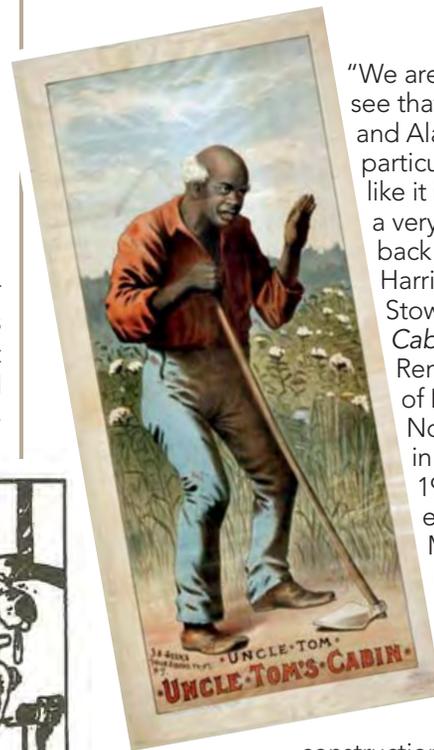


South Carolina Gov. Carroll Campbell and BMW Chairman Eberhard von Kuenheim break ground for the Greer, S.C., plant. The deal rocks the world and it firmly establishes what the Southern Automotive Corridor is today.



Mercedes-Benz announces it will build its first U.S. plant in Vance, Ala.

Shortly after Mercedes picks Alabama for its first U.S. plant, this op-ed cartoon runs in the *New York Times*.



"We are pleased to see that the South, and Alabama in particular, is nothing like it is portrayed in a very popular book back in Germany: Harriet Beecher Stowe's *Uncle Tom's Cabin*." — Andreas Renchler, president of Mercedes-Benz North America in the winter 1993/1994 edition of *SB&D*. Mercedes' PR machine swings into action immediately as the automaker begins

construction on its new plant in Vance, Ala.

President Bill Clinton signs into law the North American Free Trade Agreement.



Fourteen of the top 100 projects are textiles and apparel.



The NFL approves expansion franchises to Jacksonville and Charlotte.



Thirteen of the top 100 employment projects are new casinos announced in Louisiana and Mississippi.

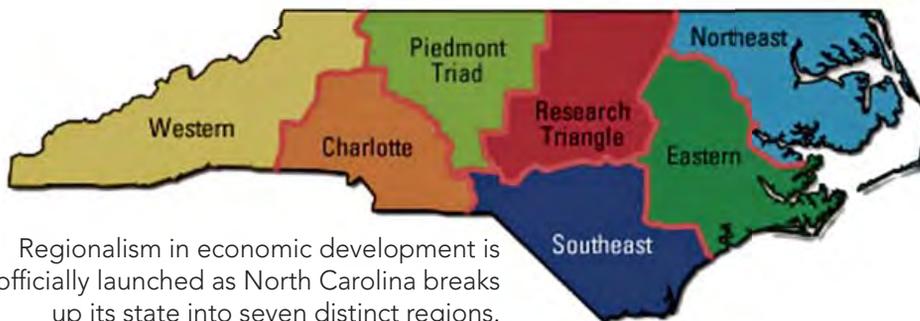


MCI

The most active single company announcing projects of 200 jobs or more in 1993 in the South is MCI with four deals.



Eleven of the top 100 projects based on employment announced in the South in 1993 are chicken plants.



Regionalism in economic development is officially launched as North Carolina breaks up its state into seven distinct regions.

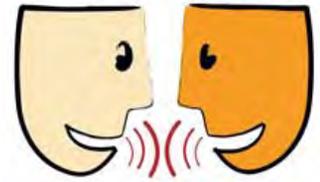
1994



WXYC, the student radio station at UNC Chapel Hill, provides the world's first internet radio broadcast.



Florida Power, TVA, Georgia Power and the states of Texas, Kentucky and North Carolina heavily advertise "innovative electronic brochures" that are really 3.5- and 5.25-inch computer disks that are mailed via USPS by the tens of thousands to prospects up North.



The phrase "high tech" is now on the lips of every economic developer in the American South.



Former N.C. Commerce chief Alvah Ward tells Mike Randle, publisher of SB&D, that regionalism in his state will "end economic development in North Carolina as we know it."

George W. Bush is elected Governor of Texas.



The \$2 billion Tenn-Tom Waterway celebrates 10 years of existence.



Two years after losing the headquarters of Pan Am and Eastern Airlines and about 11,000 jobs, Miami and its airport show signs of recovery.



Projects announced in the South in 1994 hint of what's to come; financial services, telecommunications, call centers and other service-oriented projects burst onto the scene with 189 deals of 200 jobs or more. The total represents the largest ever for the service sector in the South.



Legislation creating Enterprise Florida is passed by the Florida Legislature.



The late John Rucker, director of Starkville-based Mississippi Research and Technology Park, tells SB&D publisher Mike Randle that his website will soon be seen by millions of people. Randle looks at the computer screen and says to Rucker, "You are going to print and fax that brochure to millions of people?"

Orlando International Airport (OIA) officials launch Worldport 2000, a project capable of



handling NASA's X-30 Aerospace plane. Officials proclaimed that by 2005, the aircraft would launch like a rocket at OIA and carry passengers into the upper atmosphere, meaning a flight from Orlando to Tokyo would take just two hours.

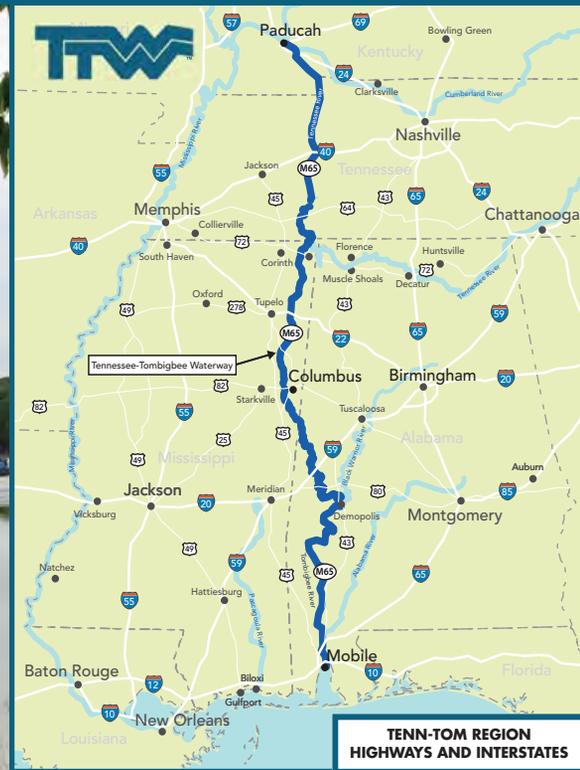


A new driver in job generation emerges. Call centers begin to challenge general manufacturing for most deals of 200 jobs or more.

Texas Instruments is the most active single company announcing projects in the South in 1994 of 200 jobs or more with six big deals — all in Texas and all computer chip related.



MOVIN' ON THE TENN-TOM... IT'S THE ONLY WAY TO GO.



The Tennessee-Tombigbee Waterway

Access to more than 16,000 miles of navigable water and nearly half of the continental U.S.

Shortest distance between Mid-America and the Gulf of Mexico

Available certified industrial & port sites

Support from local, state and federal officials

Business friendly environment

Intermodal options

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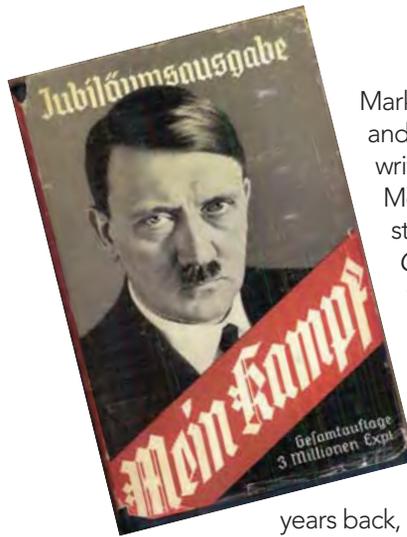
1995



"Stowe's dead. Jed moved to California," is the title of Mike Randle's "Southbound" column in early 1995. The cover story of that issue was titled, "Dispelling the Image of the South."



Dow Jones Average closes above 5,000 for the first time.



Mark Kelly, a writer for SB&D in the '90s and later publisher of Birmingham's *Weld*, writes in the spring 1995 issue regarding Mercedes-Benz boss Renchler's statement in 1993 about *Uncle Tom's Cabin*: "Southerners have learned to take a lot worse than that in stride. The politeness and sense of propriety so deeply embedded in the Southern character prevented anyone from pointing out that a little tome called *Mein Kampf* also spent some time atop Deutschland's bestseller list a few years back, and how pleased they were to find that Germans were not all like that there Hitler feller." SB&D's PR machine swings into action.



In 1995, manufacturing projects of 200 jobs or more in the South beat service sector projects by a total of 310 to 243. It would be the last year that manufacturing topped services in big projects for another 11 years. The consumer economy is born.



Mississippi is rated by *U.S. News & World Report* as having the "No. 1 Economic Recovery Rate" from the recession of 1993." The state also earns No. 1 from Kiplinger in financial strength.



The World Trade Organization is established.

Oklahoma City bombing; 168 dead.



Furniture and textile manufacturing begins to move offshore in a herd mentality. Officials in High Point, N.C.— "Furniture Capital of the World" — proudly proclaim the city's largest employer is NationsBank.

The most active companies of announced projects of 200 jobs or more in the South in 1995 were America Online, Motorola, Capital One and MCI, a sign that traditional manufacturing was on its way out and "high tech" was moving in.



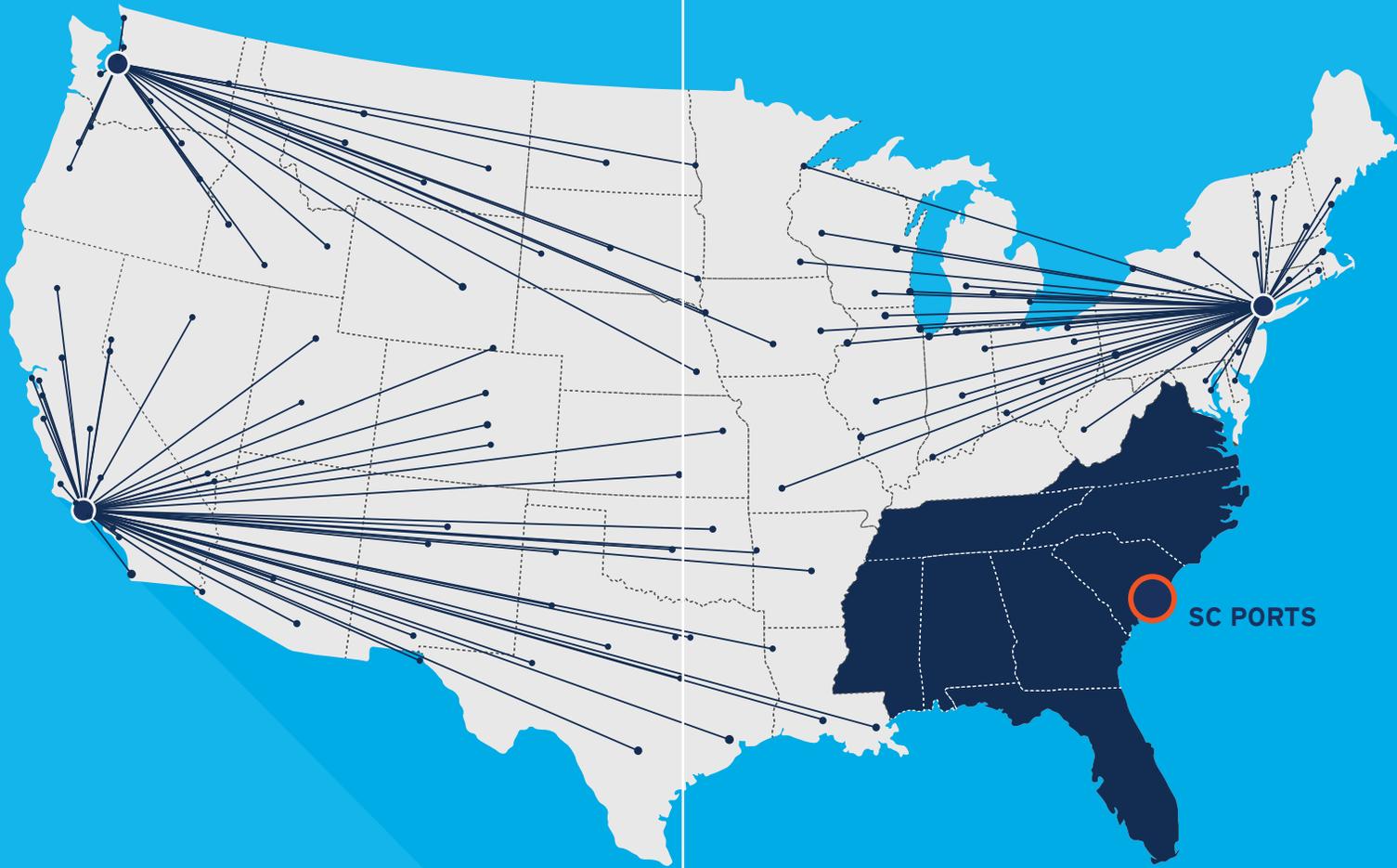
Population increases in the South in 1995 dominate all regions of the country. Migration to the region is off the charts.



The BMW plant opens in Spartanburg, S.C., and most of the vehicles built in the first year are exported to Europe.



Sunbeam-Oster starts construction on a \$60 million plant in Hattiesburg, Miss. During the site search, the Chicago-based consultant (Fantus) for Sunbeam asks David Rumbarger, the economic developer in Hattiesburg at the time, "Just how big are the bugs down here?"



SOME SEE

The need to expand.

SC PORTS SEES

A consultative supply chain resource delivering vital information to support a successful supply chain decision.



1996

Gary Vest, the economic developer in Paris, Texas, takes SB&D publisher Mike Randle to a cemetery near downtown where they stop at a gravestone featuring a life-sized statue of Jesus. Vest asks Randle to look for anything unusual. Randle sees nothing. Vest tells Randle to look at Jesus' feet. Jesus is wearing cowboy boots.



The 1996 Summer Olympics in Atlanta begin. The Centennial Olympic Park bombing in Atlanta occurs, killing one and injuring 111.



Bill Clinton signs welfare reform into law.



Nissan announces a major new engine and drivetrain plant in rural Decherd, Tenn.

Forbes magazine runs a story titled, "It's the costs, stupid!" explaining why so many companies from the Northeast, Midwest and California are relocating to the South. From 1990 to 1996, 5.4 million new jobs are created in the South, while 5.2 million are created in the other 35 states. In response, some state leaders outside the region refer to the South as "The U.S.'s Mexico."



Florida's economy is booming, home to nine of the top 10 fastest-growing metro areas in the country in 1996.



Advertising in SB&D gets creative and brutal as states and communities vie for hundreds of relocating companies. One community runs an ad that reads, "Free Farm with Coupon and Purchase of Industrial Site." (There was an actual coupon with the ad.) A rural electric cooperative runs an ad with the title, "The bomb in your backyard." The ad featured a line drawing of a propane tank behind a home.



Bill Clinton defeats Bob Dole for second term.



A huge shift in economic development and the South's economy occurs in 1996. For the first time in the region's history, the service sector tops manufacturing in the total number of projects announced of 200 jobs or more.



House Speaker Newt Gingrich of Georgia pushes through the Contract with America.



Texas busts loose, landing 57 of the top 100 projects announced in the South. Dallas-Fort Worth, with 27 deals, beats all states in the South in the number of projects announced of 200 jobs or more.



Many states in the South initiate tax cuts as budget surpluses are seen region-wide.

A C H I E V E A N Y T H I N G

“North Port’s policies allow smaller businesses the leniency sometimes necessary to make it through the early stages of growth and expansion, and there is much greater personal, direct access to city officials than you might find in larger cities.”

Jamie Lovern, founder and CEO
Lolablue



Best Place for Manufacturing in Tampa Bay



CityofNorthPort.com

1997



SB&D's cover story in the winter 1997 edition is titled, "The Unthinkable Move?" with a subhead that reads, "You've moved other operations to the South. Why not your HQ?"

Fred Harris, President of the Nashville Chamber of Commerce and a 30-year veteran economic developer, tells Randle by phone in July of 1997, "Mike, the economy in Nashville is better than I have ever seen it. We have people working who don't even want to work." Labor availability becomes the No. 1 site selection factor in the South.



All other U.S. regions — West, Northeast, Midwest — see negative net corporate migration, while the South's net migration of companies shows over 7,000 moving into the region from 1990 to 1997 according to Dun & Bradstreet.



Mississippi-based WorldCom and MCI announce a \$37 billion deal, the largest corporate merger in U.S. history at the time.

The largest single job-generating announcement in the South's history is made by Commercial Financial Services (CFS) in Tulsa, Okla. The 9,212-job project, which was slated to fill a vacant, 61-story office building near Oral Roberts University, never gets off the ground.



The Dow's first close above 8,000 occurs in July, doubling its value in 30 months.



Tiger Woods wins Masters Tournament in Augusta, Ga., for the first time.



Even the die-hards that refuse to establish an email account now succumb to the phenomenon as email begins its reign as the primary way to communicate.

Illinois-based Caterpillar begins its "Southern Strategy" of moving plants to the non-union South, 22 months after the end of the devastating 17-month UAW strike in 1994 and 1995 that crippled the American heavy equipment icon. During the strike, CAT CEO Don Fites tells SB&D "We do not like the labor environment in Illinois right now." *Financial World* magazine names Fites "CEO of the Year" during the strike. Strikers hold signs that read, "Don Fites: Robber Baron of the Year." New CAT facilities are announced in Georgia and North Carolina.



Boeing selects Kelly Air Force Base (slated for closure in 2001) in San Antonio for a 1.3 million-square-foot deal that creates 800 jobs. Boeing also announces a \$450 million, 3,000-employee rocket plant in Decatur, Ala.



The consumer-oriented economy goes nutty nut. In the South in 1997, the service sector outperforms manufacturing 407 deals of 200 jobs or more to 229. The year of 1997 is the first in the South's history in which the service sector beats manufacturing in big job projects.



NORTHEAST TENNESSEE
Regional Economic Partnership

27,845

Students from 7
Higher Ed Institutions

129

Miles of the
Appalachian Trail

20

Mountain Bike
Trail Systems

JOHNSON CITY

TENNESSEE

EXPLORE

WHY OUR TALENT LOVES
NORTHEAST TENNESSEE

1st

Best Area to Live in
on a \$100,000 Salary
by Fortune.com

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1998

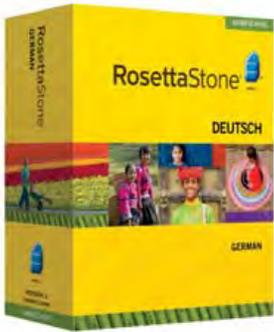


The Tobacco Master Settlement Agreement (MSA) is signed between tobacco companies and the U.S. government. It is still the largest civil settlement in U.S. history. Many states in the South are stoked, as they are set up for hundreds of millions of dollars.

The South emerges as an economic juggernaut as projects fly all over the place. The 636 deals of 200 jobs and/or \$30 million or more in investment announced in 1998 is a 20-year high.



A gallon of gas is \$1.15 and a pack of cigs is \$2.18. All California bars and clubs become smoke-free and Exxon and Mobil merge in a \$74 billion deal, creating the world's largest corporation.



The South experiences a surge in foreign direct investment

as the region garners 43 percent of the U.S.'s FDI during the years 1993-1998.



For the first time in history, the American South leads all other U.S. regions in every economic category tracked by the federal government, including FIRE, manufacturing, retail and wholesale trade, services and construction. The South's share of U.S. GDP rises to 40 percent for the first time.



Google is founded in Menlo Park, Calif., by Stanford students Larry Page and Sergy Brin.

The Port of South Louisiana serves as grantee of Foreign Trade Zone (FTZ) 124, in which Customs duties and exise taxes are due only at the time of product transfer from the FTZ to U.S. for consumption.

We're not just about water transport. Our intermodal infrastructure combines world-class rail, highway, pipeline, and air with waterway shipping into one cohesive and unified system of moving goods *efficiently and economically!*

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#1 GRAIN EXPORTER - #1 ENERGY TRANSFER PORT - #1 FOREIGN TRADE ZONE (#124)





FedEx announces 1,500-employee Mid-Atlantic Cargo Hub at Greensboro, N.C.'s Piedmont Triad International Airport.



Unemployment rates in the rural South are at their lowest rates in decades as companies locate in small towns because labor availability in metros is almost non-existent.



Traditional Southern industries, such as textiles, apparel and food processing, make way for much larger investments such as those from the automotive, aerospace, electronics and petrochemicals sectors.



In 1998, U.S. Census Bureau estimates the nation's population at 268 million. The South's population nears 100 million, or about the same as the Northeast and Midwest combined. In 1955, the South, Midwest and Northeast had about the same population.



U.S. announces first budget surplus in over 30 years, while the Japanese economy enters recession, the first year of the "lost decade."



Microsoft becomes the largest company in the world with a value of \$261 billion on the NYSE. Bill Gates gets pie thrown in his face in Belgium.

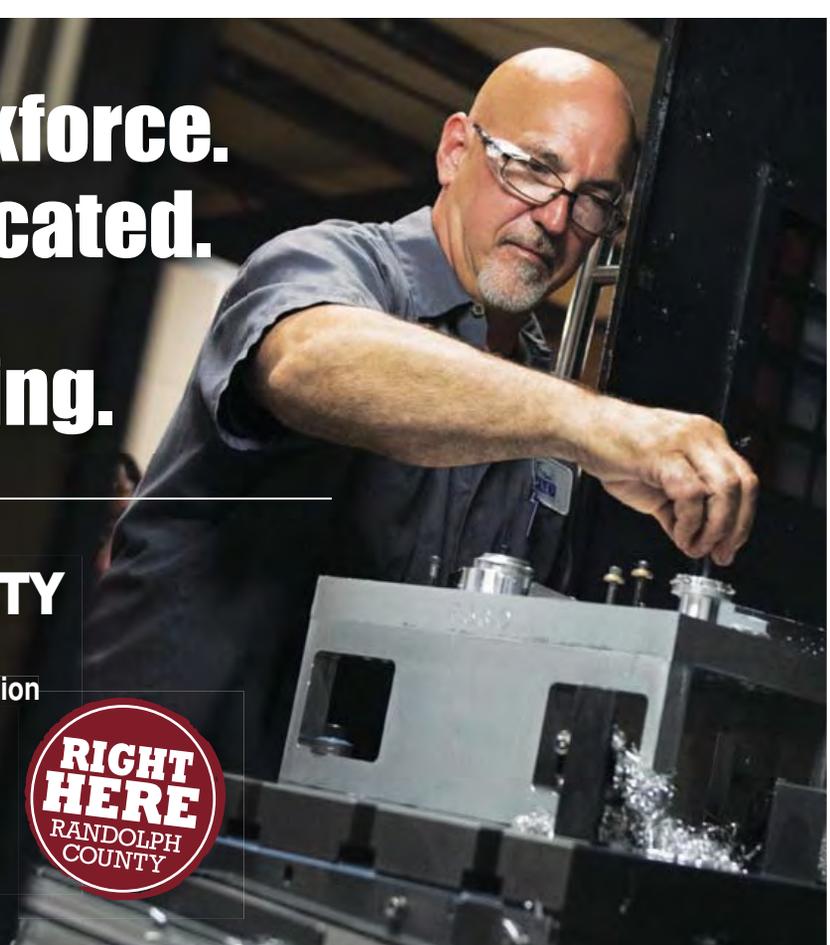
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1999



The Euro is established.



Four new governors take office in the South, as Roy Barnes (Ga.), Don Siegelman (Ala.), Jim Hodges (S.C.) and Jeb Bush (Fla.) begin their terms.



"When you go into other countries, you have to go to officials again, again and again. And then they will tell you, 'No, you have to wait another four months.' And then, when you have accomplished A, B and C, they will tell you that you have to wait another six months. There is none of that in South Carolina." — BMW Manufacturing President and Chairman Norbert Reithofer in an article published in SB&D's spring 1999 issue about BMW's success in the Palmetto State.



SB&D and the Southern Economic Development Council (SEDC) form a partnership that increases the magazine's coverage to include the states of Kansas, Maryland and Missouri. At the announcement at the SEDC conference, SB&D publisher

Mike Randle says, "I missed the headline in USA Today that Kansas had joined the South."



The manufacturing wage in China is 37 cents an hour. Many manufacturers in the South begin moving production offshore to Asia.



MCI WorldCom, the most active job-generating company in the South in the 1990s, announces a \$200 million, 1.3 million-square-foot headquarters operation in Loudoun County, Va.



Too much growth: The phrase "growth management" becomes popular among leaders in major markets in the South. The recruitment of companies is put on the back burner in some markets such as Atlanta, Northern Virginia, Dallas and Tampa Bay.



ExxonMobil merger completed, forming the world's largest corporation.



China announces government restrictions on the Internet.



Honda announces a major, new automotive assembly plant in Lincoln, Ala.



Houston-based Enron energy traders mistakenly route 2,900 megawatts of electricity destined for California to a tiny town in Nevada.



Online commerce grows dramatically. Amazon.com announces two large distribution facilities near the UPS hub in Louisville, Ky.



Apparel and textile mills begin to close throughout the region, including those of Playtex, Levi Strauss, Russell and New Era.

HONDA, HYUNDAI, MERCEDES-BENZ, TOYOTA AND MAZDA.

OUR REFERENCES ARE IMPECCABLE.



The global auto industry has found a home in Alabama, where Mercedes, Honda, and Hyundai have teamed to produce more than 11 million vehicles. Arriving next: a \$1.6 billion Toyota-Mazda plant that will push production totals higher. This success story is made possible by a skilled workforce and advanced training programs. In addition, Alabama was just named the most business-friendly state by Business Facilities. Fasten your seatbelts, because we're moving fast.

MADE IN
ALABAMA

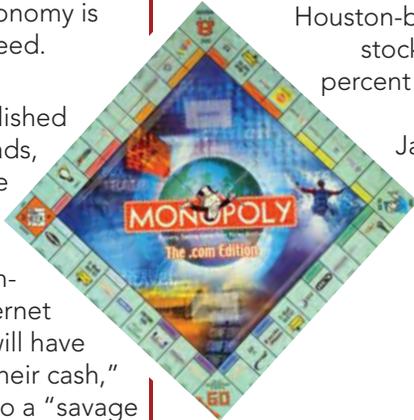
madeinalabama.com

2000



In 1999 and 2000, the Federal Reserve raises interest rates six different times. The economy is losing speed.

An article published in *Barron's* reads, "During the next 12 months, scores of high-flying Internet upstarts will have used up all their cash," leading to a "savage shakeout."



Dow closes at 11,722 and the NASDAQ at 5,133 — the peak before the dot-com bubble. Houston-based Enron stock rises by 20 percent in the week that ended January 13th.



Green energy projects spring up, with Enron, TXU, FPL and Reliant Energy investing millions in wind turbine power facilities.



Deregulation of the utility industry in the South is running out of steam. After deregulating, California officials complain of price gouging by Texas-based utilities. California's problems force some states in the South to delay deregulation.



In November 2000, Nissan chooses a site in Canton, Miss., for a \$930 million, 3,300-employee automotive assembly plant.



Large Southern-based banks such as Wachovia, Bank of America and First Union announce job cuts by the thousands.

Of the South's ten largest projects in 2000, five come from the automotive industry. SB&D refers to the region for the first time as the Southern Automotive Corridor.



Bush v. Gore: Supreme Court ends Florida recount, giving Presidency to George W. Bush.



The service sector sees a notable drop in big projects, as does manufacturing. In deals of 200 jobs and/or \$30 million or more in investment, services drop from 407 deals in 1999 to 346. Manufacturing deals fall to an all time low (at the time) of 194 projects meeting or exceeding SB&D's thresholds.



Amazon.com's stock price is \$107. Within 18 months it drops to \$7. AOL and Time Warner are finalizing merger, with the former announcing a \$555 million technology center in Virginia.



While deals are slowing, labor intensity reaches a new high. The threshold of the 2000 SB&D 100 (the top 100 job-generating deals announced in the South that year) tops out at a 20-year high of 600 jobs; meaning the 100th-largest deal is projected to create 600 jobs.



"Central Louisiana is a great place to live and work. Our family has chosen to do business in Central Louisiana for generations, and we intend on doing business in Central Louisiana for generations to come."

— Roy O. Martin, III, President - Roy O. Martin Companies

10 GREAT PARISHES, 1 GREAT REGION

The Central Louisiana Economic Development Alliance (CLEDA) is an organization which consists of the economic development entities from the parishes (counties) of Allen, Avoyelles, Catahoula, Concordia, Grant, LaSalle, Natchitoches, Rapides, Vernon and Winn. The mission of the Central Louisiana Economic Development Alliance is to help people prosper in vibrant, thriving communities.



FOR MORE INFORMATION, CONTACT:
Central Louisiana Economic Development Alliance



Larkin Simpson
Vice President Major Employers
900 4th St., Suite 300
Alexandria, LA 71301
318.441.3400

2001



Foreign-owned automakers are on the prowl checking out suitable sites in the South. Volvo, Hyundai and Toyota are rumored to be preparing for new plants in either Mexico or the Southern Auto Corridor.

The 2000 Census is released and it shows a significant African-American reverse migration



to the South from other regions. Over 11 million people migrated to the South from 1990 to 2000. Of those, 3.6 million were African-American and of that total, 460,000 moved to the Atlanta MSA.



Only a few years after cutting taxes, many Southern states are experiencing budget shortfalls.



California is in a full-blown energy crisis after deregulating its electric sector. States in the South slow or stop deregulation efforts. Large power company mergers are called off. There are 25 power plants announced in the South in 2001. Few are built.

Biotech, soon to be called "life sciences," has tongues wagging among developers and politicians in the South. Biotech replaces "high-tech" and "dot-com" as the new economic development catch phrase.



Apple introduces the iPod.

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China is admitted into the WTO. Average manufacturing wage in China is 58 cents an hour. Low-wage industries in the South offshore operations to Asia in a herd mentality.



2,996 people are killed in the September 11 attacks in New York, Virginia and Pennsylvania.



Large manufacturing deals — other than automotive — are almost nonexistent in the South. Total big manufacturing projects drop to 165, a record low.



Enron files for bankruptcy, at the time the largest bankruptcy in U.S. history.



SB&D estimates that over 60,000 textile and apparel jobs were lost in the South from 1999 to 2001.



Oklahoma passes Right to Work legislation, becoming the 13th state in the South to do so.

“From the Camry in your driveway to the Tundra down the street, we’re proud to say that every Toyota manufactured in North America starts with an engine block produced in Jackson, TN.”

Shawn Daly, Toyota Bodine Plant Manager



To locate your business here, contact:

Mandy White | Sr. V.P., Economic Development
 mwhite@jacksontn.com | 731-423-2200

2002



Texas deregulates and officially forms a competitive electric utility market on January 1, 2002.

Unemployment rates are soaring in many Southern markets.



Manufacturing projects of 200 jobs or more sink to new low of 164. The phrase "Manufacturing is dead and it is not coming back," is the new catch phrase in the South.



With 645 points — the only year in 20 years that a Southern state beat Texas straight-up in points for big deals — Florida wins "2002 State of the Year." It would be the last year that Florida competes for those honors in the next decade.



In its 10th anniversary issue, SB&D names its top 10 most influential Southern people. They are: Bill Clinton, Andrew Young, Hugh McColl, Ted

Turner, Sam Walton, Fred Smith, Lamar Alexander, Herb Kelleher, Michael Dell and Ann Richards.

In the same issue, SB&D ranks the top 10 companies with projects of 200 jobs or more from 1993 to 2002. The top 10 are: Wal-Mart, WorldCom/MCI, Capital One, AT&T, West Corp., FedEx, CitiCorp/CitiGroup/CitiBank, BellSouth/Cingular Wireless, Boeing and UPS.



Southern state budgets are stressed and many politicians want incentives to locating companies to become public knowledge.



Korean automaker Hyundai announces it will build a \$1 billion assembly plant in Montgomery, Ala. In an unprecedented move, the Michigan Department of Environmental Quality files a complaint with the EPA challenging air permits approved for Hyundai's new plant.

An "incentive media gauntlet" forms as newspapers throughout the region put the pressure on state-level economic developers to expose the value of incentives given to job-generating companies.



The phrase "corporate welfare" is born. Retention incentives show up for the first time in the South.



In response, Randle is interviewed by one reporter who calls and asks if Tennessee had fared well with Nissan's investments. He told the reporter, "Get your calculator out. The plant in Smyrna employs about 6,000 and the average wage for those workers is about \$60,000 a year. They've been operating for 15 years, so multiply 6,000, times \$60,000, times 15 years. What do you get?" The reporter responds, "There are too many zeros." Randle says, "There's your answer."



WorldCom, which purchased MCI, goes belly-up. Said former CEO Bernie Ebbers about the \$11 billion fraud, "I know what I don't know. To this day, I don't know technology, and I don't know accounting."



SB&D names Arkansas as the best business climate and celebrates 10 years of promoting the South to an executive audience up North.

BOLD YESTERDAY. BOLD TOMORROW.

1819

Centre College founded—*Forbes* 2016 listing of “America’s Top Colleges” ranks it #5 among liberal arts colleges in the South and #18 of all Southern colleges and universities.

1883

The Queen & Crescent rail line from Cincinnati to New Orleans is completed through Danville. Today, that line is the largest terminal of Norfolk-Southern’s line between Cincinnati and Chattanooga.

1925

Dix River Dam formed Kentucky’s deepest lake, Herrington Lake. This ensures the Danville area is “drought-proof.” Today we have a new, 12 MGD water treatment plant.

Danville’s bold history, means a bold future. Wilderness Trail Distillery mixes 21st century science with old fashioned craft to produce great Kentucky bourbon. When they needed a new location, with a historic feel that could house progressive science, they came to us. Learn more at DevelopDanville.com or call (859) 236-2361.

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2.5 million square feet




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2 million square feet




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Continental

nephron pharmaceuticals corporation

1.2 million square feet

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The cover of the winter 2003 issue of SB&D reads, "Automotive Rules!"

2003



The first official economic development agreement between two Southern states is struck by Mississippi Gov. Ronnie Musgrove and Alabama Gov. Bob Riley.



The rural South is getting hammered with plant closings as traditional manufacturers such as furniture and textiles continue to move offshore in a herd mentality. In an interview, SB&D publisher Mike Randle says, "Nah, they aren't gone forever. They will be back."



Ten million people in 600 cities worldwide protest prospects of Iraq war. Invasion of Iraq begins by U.S. and allied forces.



Toyota picks San Antonio, Texas for an \$800 million, 2,000-employee, full-sized pickup truck assembly plant.



Mississippi Sen. Trent Lott, instrumental in recruiting Nissan to the state, tells SB&D, "Kia is the next major international automaker to call the South home and it's worth the cost for Mississippi to successfully recruit them." New Georgia Gov. Sonny Perdue tells SB&D that "incentives to automakers are getting out of hand." Ironically, Georgia would land Kia in 2007.

SouthernAutoCorridor.com

STEERING THE AUTOMOTIVE INDUSTRY TO THE WORLD'S FOURTH-LARGEST ECONOMY

SB&D launches SouthernAutoCorridor.com. In 2001 and 2002, there are three new assembly plants announced and 16 major assembly plant expansions in the South. In the three other U.S. regions, there are eight automotive assembly plant expansions and no new plants.



Dewey the deer is cloned by scientists at Texas A&M.



Since President Bush took office, the U.S. lost 1.5 million jobs. Even in a tough economy, the South is on the net-plus in job creation with a 1.5 percent increase.



From 1975 to 2002, only three Fortune 500 companies relocate their headquarters to the South. In calendar year

2003, three Fortune 500 companies relocate their HQs to the South. Several others that are not members of the F-500 relocate as well, including Fidelity, which moves from California to Florida. Fidelity Chairman Bill Foley tells SB&D one reason he moved the company was because "the people we wanted to work at our headquarters in Santa Barbara couldn't afford to live there."



Many states are experiencing their worst financial crises in 60 years.



Texas Instruments builds the first new chip plant in the South in eight years in the Dallas-Fort Worth metro.



California-based Scripps Research Institute announces a huge deal on 1,900 acres of land in western Palm Beach County, Fla. Florida Legislature approves \$320 million in incentives for the biotech project.



HINDS COMMUNITY COLLEGE – RAYMOND, MISSISSIPPI

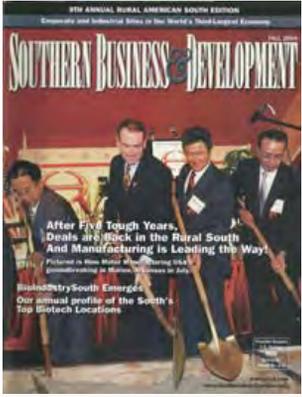
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Mississippi's network of 15 community and junior colleges provides essential support to companies through a wide spectrum of education and training programs. Community colleges work directly with employers to design and implement customized job-training programs meeting and exceeding specific personnel needs. **Let us supply your company with a tailor-made workforce.**

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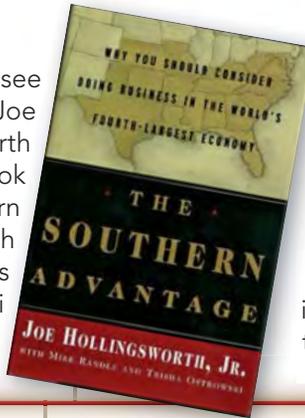
mississippi development authority
MISSISSIPPI



SB&D's fall 2004 issue runs a cover story titled, "After five tough years, deals are back in the rural South and manufacturing is leading the way."

2004

Tennessee businessman Joe Hollingsworth publishes his book "The Southern Advantage" with help from writers Trisha Ostrowski and Mike Randle of SB&D magazine.



A major Chinese brand is made in the South: IBM sells its PC unit to Lenovo, which sets up shop in the Raleigh metro. Few notice.



In 2004, SB&D calls DaimlerChrysler's backing out of a reported 3,000-job van assembly plant near Savannah the "dog deal of the decade." Georgia Governor Roy Barnes announced the project at an event with no Daimler-Chrysler execs in attendance.



Virginia and North Carolina wisely use their large tobacco settlements to further economic development through North Carolina's Golden LEAF initiative and the Virginia Tobacco Commission. Hundreds of millions are poured into rural areas of the two states including millions spent on rural broadband installation.



Texas Gov. Rick Perry's efforts to bring the Lone Star State out of an economic development nosedive are paying dividends quickly.

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With a compelling opportunity for productivity, growth and long-term profitability, world-class aviation and aerospace suppliers Alcoa and Hardide Coatings make Martinsville-Henry County, Virginia their home. A strategic location, hard-working employees and low cost of doing business are key motivating factors for



Facebook launches. Few notice.



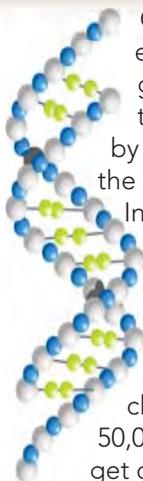
The consumer economy seems to be flourishing, as the financial services sector rocks with big projects in the South. Southern-based institutions such as Wachovia, Union Planters, Regions, AmSouth, Bank of America, Capital One, BB&T, SunTrust, Citibank, Countrywide and others announce massive, labor-intensive projects. Florida's economy surges as a result.



SteelCorr, a startup steelmaker led by former Nucor CEO John Correnti, is looking for a site on the Mississippi River in Arkansas to set up a major scrap-to-automotive-grade steel plant. Competitor Nucor already has a massive complex in Blytheville, Ark. The company, now called SeverCorr, eventually lands in Columbus, Miss.



SB&D names Savannah, Ga., Chattanooga, Tenn., and Lafayette, La., the three coolest mid-markets in the South.



Called "the greatest environmental and growth management threat in Florida history" by 1000 Friends of Florida, the Scripps Research Institute's 1,920-acre biotech project in Palm Beach County faces significant legal challenges. Florida has visions of a biotech cluster projected at 50,000 jobs if the deal can get off the ground.



From Mercedes-Benz in 1993 to Toyota in San Antonio in 2003, SB&D had correctly predicted the location of seven new automotive plants in the Southern Auto Corridor. SB&D predicts in the fall 2004 edition that Toyota will pick Marion, Ark., for its seventh North American plant.



Countrywide and Dell are the two most active companies announcing projects of 200 jobs or more in the South in 2004.



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2005



The St. Louis County Council withdraws its financial support for St. Louis' primary economic development agency after it was revealed that the agency paid a clairvoyant \$1.4 million in fees over the previous seven years. SB&D writes, "Did the clairvoyant look in a crystal ball to see if a project was a deal or a dog to save time? And did he or she know about the firing the previous day?"



DaimlerChrysler ends its search for its van plant in the Charleston, S.C., metro. The project will create 200 jobs, not 3,000 as originally reported by Georgia officials.



In 2005, the population of the South continues to surge. Approximate regional populations are: Northeast: 60 million; Midwest: 65 million; West: 68 million; South: 114 million.



Federal Deposit Insurance publishes a report showing that Florida has accounted for about 500,000 new jobs since the recession of 2001 ended. The total is one-fifth of net new jobs in the U.S. in those four years.



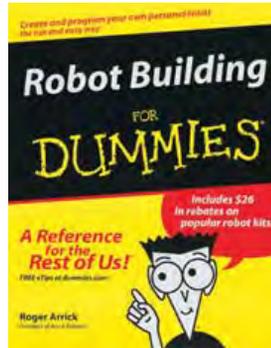
California-based mortgage company Countrywide announces it is adding about 7,500 jobs in Texas.



The Internet site YouTube goes live on the World Wide Web.

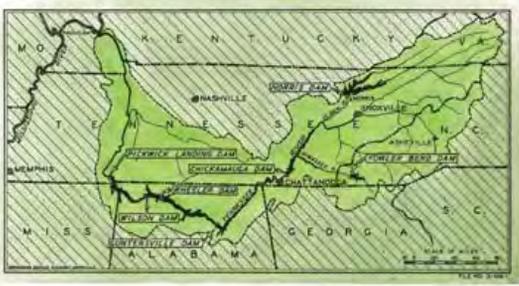


In December, SB&D's SouthernAutoCorridor.com reports that Kia will build its plant in West Point, Ga. SAC is the first media property worldwide to accurately report the site of the project. Calls come in from dozens of media outlets, and reporters from the *Atlanta Journal-Constitution* are particularly caught off guard.



Nissan announces it will relocate its North American headquarters from Southern California to a site near Nashville. Nissan CEO Carlos Ghosn says the move is being made to cut costs.

Toyota announces it is building its seventh North American plant in Ontario. The Canadians are giddy — too giddy — as they believe they beat the mighty Southern Automotive Corridor for the facility. Gerry Fedchun, president of the Automotive Parts Manufacturers Association of Canada, said after the Toyota announcement, "Automakers in the South have resorted to using pictorials to teach some of their illiterate plant workers on how to use high-tech equipment." Dennis Cuneo of Toyota, who sited all of the automaker's plants in the South and the one in Ontario, responds in SB&D, saying, "I can tell you without equivocations that our workers in the South are literate, well-trained and productive." The *New York Times'* Paul Krugman goes out on a limb in an article predicting automotive jobs will have "a northward movement." Randle responds to Fedchun's statement by writing in a cover story titled, "Battle brewing between Ontario and the South," "It's unfortunate that in 2005 some people still hold outdated views of the South. I guess we are going to have to start using 'pictorials' to educate those last remaining folks who still believe in the stereotypes on how attractive the South is to industry, individuals and families, alike."



TVA certifies its third megasite in the South near Tupelo, Miss. TVA's certification program is a huge success, the first of its kind known to SB&D.



Suppliers to Boeing's proposed Dreamliner 787 aircraft — Vought and Aeronautica — break ground on new facilities at the Charleston, S.C., airport.



During the Q&A portion of a speech given by SB&D publisher Mike Randle at the annual meeting of the Tampa Bay Partnership, he is asked, "What do you think about the housing crisis?" Randle's response is, "Housing crisis? What housing crisis?"



Hurricane Katrina strikes the Gulf Coast from Louisiana to Alabama, killing almost 2,000. Three weeks later, the largest evacuation of Houston takes place as Hurricane Rita slams Southwest Louisiana and East Texas.



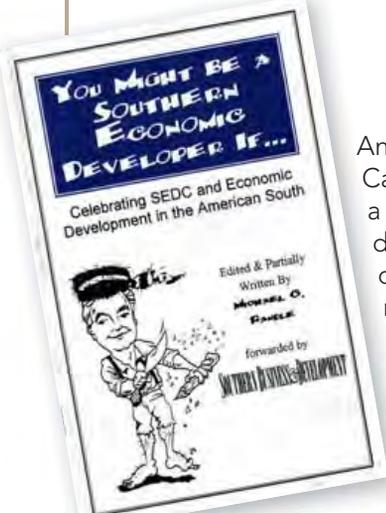
The housing bubble shows signs of bursting outside of Florida as home prices stop rising and begin to decline in many parts of the U.S. "Without calling the overall national issue a bubble, it's pretty clear that it's an unsustainable underlying pattern," said Alan Greenspan.



Warren Buffett says for the first time about President Bush's tax cuts for the wealthy, "We don't need a tax cut. I pay about half the amount of federal taxes I paid in the mid-1990s." Regardless, in 2005, it has now become political suicide to even mention a tax hike on anyone.



Something's up! In 2004, the financial services industry rung up 51 deals of 200 jobs or more in the American South, the first sector other than automotive to post 50 or more projects that size in any year. That total drops dramatically to 21 projects meeting or exceeding 200 jobs in 2005.



An ultra conservative think tank based in North Carolina labels SB&D publisher Mike Randle as a "fiscal liberal" in the media. The think tank demands that all incentives to industry be directed to education and public safety. Randle responds by saying, "If you do that, North Carolina will be the safest, smartest, 20 percent unemployment state in the South."

2006



For the first time in 11 years, manufacturing beats services in projects of 200 jobs and/or \$30 million or more in investment. The shocking score was 257 for manufacturing and 225 for services. The previous year was 219 for manufacturing and 370 for services. The year 2006 is the beginning of the end of the 11-year consumer-based economy in the American South.



UPS announces its second \$1 billion investment at Worldport in Louisville, Ky. The hub is now the largest fully automated package handling facility in the world.



Haier, one of the few Chinese companies in the South or anywhere in the U.S. for that matter, announces a 1,000-job deal in Kershaw County, S.C.



The Center for Hydrogen Research opens in Aiken, S.C. Now named ARC: Hydrogen, the center is advancing the research and application of hydrogen in a variety of ways, particularly fuel cells for the automotive industry.



There is still hope for Mississippi to land Kia. Golden Triangle Development Link CEO Joe Max Higgins, one of the most successful and colorful local economic developers in the South, offers the Korean automaker a \$900 million incentive package that has been arranged from various local governments in and around Columbus, Miss. Much of the package includes federal GO-ZONE money. Higgins is quoted in *SB&D* and the *Atlanta Journal-Constitution* with what Mike Randle says is the greatest quote in Southern economic development history. Higgins says, "There's no sense in taking powder home boys. Let's shoot it!"



Louisiana and Mississippi are seeing great success in rebuilding and recruiting in the aftermath of Hurricanes Katrina and Rita.

Two months after SouthernAutoCorridor.com predicted Kia would land its plant in West Point, Ga., the state and Kia officials come to agreement. Kia will build its \$1.2 billion, 2,500-employee plant in rural West Point. A sign in a West Point yard reads, "Thank you Jesus for bringing Kia to our town." The timing is good. Ford and GM announced the previous year they would close their Atlanta plants.



Work on the first new major commercial airport in the South in two generations is going well in Bay County, Fla. It is now open and is called Northwest Florida Beaches International Airport (ECP).

CAN ONE MEGASITE HAVE EVERYTHING YOU NEED?



In the Golden Triangle, we've got it all—and we give it all. Yes is what we always say here—for whatever you need to succeed. Abundant electricity and water? Yes! Highways, rail, waterway, airport? Yes, yes, yes, and yes! Quality workforce and training? Hell, yes! Our 1,144-acre Infinity Megasite is just one of our feature-filled, ready-to-roll locations. But what'll really blow you away is our can-do, will-do, do-it-up attitude. Talk to us. Tell us what you need. And expect the answer that makes this region—and your future—golden: **YES.**



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Joe Max Higgins, Jr., CEO

GOLDEN TRIANGLE DEVELOPMENT LINK

2007



The South's unemployment rate at the end of 2006, 11 months before the Great Recession, is 4.74 percent. The three lowest rates are in Virginia (3.08), Florida (3.17), and Alabama (3.52).



On February 27, Toyota chooses a site near Tupelo, Miss., for its latest North American plant. The project, originally built to assemble the Highlander SUV, is delayed as the U.S. enters into recession. Today, Toyota builds the Corolla model at the plant.

New Census numbers are out and they are shocking. As a result of Katrina, the city of New Orleans lost 51 percent of its population from July 1, 2005 to July 1, 2006.



Cheniere Energy is building the first liquefied natural gas export terminal in the U.S. in decades on Southwest Louisiana's Sabine Pass in Cameron Parish.



For the first time ever, there are more renewable energy projects announced of \$30 million or more in investment in the South in 2007 than traditional energy generating sources such as coal-fired power plants.



SouthernAutoCorridor.com is featured on CNN. Volkswagen relocates its headquarters from Michigan to Northern Virginia.



NASA prepares to retire the aging space shuttle program. It is estimated that 5,000 to 8,000 direct jobs will be lost in Central Florida and up to 21,000 indirectly.



Germany-based steelmaker ThyssenKrupp is site searching for a huge facility in the South and it gets down to Alabama and Louisiana. Former La. Gov. Kathleen Blanco and Louisiana Economic Development Secretary Mike Olivier inform the German company that \$600 million in incentives for the project is the state's limit. The next day, Alabama wins the project with a reported \$800 million incentive package. The deal has never been quite right and in 2012, TK put the plant up for sale.



"Hiring a Harvard professor who has never lived in the South to advise states in the region on economic development is like hiring someone from Wyoming to teach us surfing."
— Mike Randle, 2007.



Eli Lilly decides to halt construction on its \$325 million insulin manufacturing facility in Prince William County, Va. The company returns all state and local incentives it received for the project.



California-based Google announces it will build a \$600 million data center in Caldwell County, N.C. Google officials wrongly finger North Carolina officials for leaking news about the project. Later in the year, the Internet giant chooses MidAmerica Industrial Park in Pryor, Okla., and Goose Creek, S.C., for two more \$600 million data centers.



In December 2007, the U.S. enters the Great Recession.

2008



Charlotte-based Nucor seeks permits to build a \$2 billion pig iron plant in St. James Parish, La.

The 12-year consumer-run economy finally bites the dust. A global recession is in full swing as there is a sharp drop in international trade.

The housing market collapses. The *Economist* magazine writes that "the worldwide rise in house prices is the biggest bubble in history." SB&D's Mike Randle writes, "This will be a long recession because so many — individuals, families, governments and banks — are in debt to their eyeballs, while at the same time generating more money to get out of debt seems to be an impossible task right now."

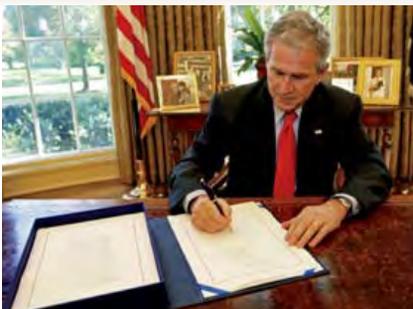


Spirit Aerosystems announces \$570 million, 1,031-employee project at North Carolina's Global Transpark in Kinston.



The Seattle Supersonics announce they are relocating to Oklahoma City to become the Thunder.

The Machinists' union strikes again at Boeing's facilities in Puget Sound, Wash. Mike Randle writes in an editorial partially titled, "Flying the Coup," "Boeing could eventually look elsewhere for future assembly operations; like one or more of the 13 Right to Work states in the South."



A major panic breaks out on the inter-bank loan market. On September 15, 2008, financial giant Lehman Brothers collapses. President Bush signs the revised Emergency Economic Stabilization Act into law, creating a \$700 billion fund to purchase failing bank assets.



Barack Obama is elected the 44th President of the United States, and becomes the first African-American President-elect.



Mass layoffs are everywhere, however, at the end of 2008, Texas sees a net increase in job creation of 231,000. The next best in the South and the U.S. are Virginia with a net plus of 21,000 jobs and Oklahoma with 13,000. GDP contracts to an annualized rate not seen since the 1950s. The stock market's fall in 2008 was the worst in seven decades.



Volkswagen announces it is building a new \$1 billion plant in Chattanooga; Ford announces retooling of its Louisville plant; and BMW announces it will invest another \$750 million in its Spartanburg Co., S.C., facility. Activity in the South's automotive industry has not yet slowed, according to SB&D's SouthernAutoCorridor.com.



2009

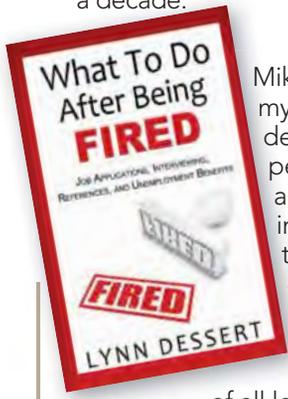
Foreign Direct Investment in the South spikes in 2009. Something else is happening, too. SB&D is seeing a handful of significant furniture and textile deals announced in the South for the first time in a decade.



The bailout of GM and Chrysler reaches a fever pitch. In late 2008, Wilbur Ross, the billionaire takeover specialist, says on CNBC, "What's really killing the Big 3 is not foreign competitors abroad, it's foreign competition in the U.S., subsidized by American states in the South." SB&D's Mike Randle was on the same show, and later, in other media outlets, including an article by Fred Barnes of Fox and The Weekly Standard, Randle is quoted, "There is a big difference between subsidies and incentives. Incentives create jobs. Subsidies save them."



In 2009, the annual SB&D 100 ranking sets a new low of only 368 projects announced in the South meeting or exceeding 200 jobs and/or \$30 million in investment. The previous record low was 409 projects in 2002.



Mike Randle writes on popular myths about economic development, such as 80 percent of all new jobs are created by existing industry. Randle explains that 80 percent is incorrect, depending on the year. He also writes there is only one static number in economic development: 100 percent of all lost jobs come from existing industry.



After losing 51 percent of its population after Katrina, New Orleans now is the nation's fastest-growing city.



General Electric (GE) begins its \$800 million investment strategy to reverse decades of outsourcing by bringing new, industry-leading products and jobs back to Appliance Park in Louisville, Ky. Mercedes announces it is bringing C-Class sedan model production to its Alabama plant and is actually closing a plant in Germany as a result. Something's up.



Two solar-related projects, Wacker Chemie and Hemlock Semiconductor, announce massive facilities in Tennessee.

Chicago-based Boeing announces it will build a facility at the Charleston International Airport for final assembly of the 787 Dreamliner. The announcement, which will create 4,000 jobs, rocks the world.

Michael Lind of the New America Foundation writes, "Many states in the South collaborate with foreign economic rivals of the U.S. in order to compete against other American states. The economic axis (foreign nations such as Japan, Germany and Korea) is collaborating with the neo-Confederates against their common opponent — the American Union." Randle responds by writing, "Apparently Mr. Lind doesn't know where the newest foreign automotive assembly plant is located. That would be Honda's new facility in Greensburg, Ind." At the time Indiana was not Right to Work. It is now.



After five years in the making, Scripps Florida officially opens its \$187 million, 350,000-square-foot campus in Jupiter, Fla.



For the fourth consecutive year, manufacturing announcements made in the South meeting or exceeding 200 jobs and/or \$30 million in investment beat service sector projects meeting or exceeding the same thresholds. From 1996 to 2006, services beat manufacturing and in some years it was two to one.



NCR is relocating its headquarters from Dayton, Ohio, to a suburb of Atlanta, creating over 1,000 jobs. The company had been headquartered in Dayton for 125 years.



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SB&D launches RandleReport.com, an aggregator of economic development, business and political news in the South.

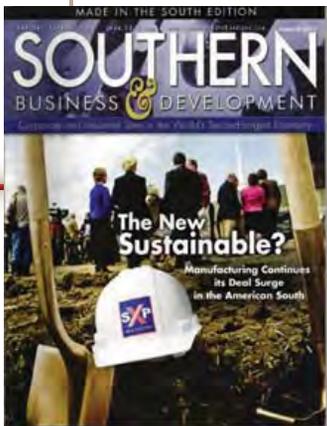
2010

The winter 2010 issue of SB&D features a story titled, "What if Peace Breaks Out?" that outlines how important the defense industry is to the South, yet, at the same time warned that defense cuts are imminent.

Mike Randle wrote, "After President Obama signed the landmark health-care reform bill into law on March 22, opponents howled that its price tag — \$938 billion over 10 years — will bankrupt the country. But compared to defense spending, the cost of the new health care bill is chump change. If spending by the Pentagon increases at the rate it has since 2006, the price tag for defense will be the same as health care — \$938 billion — but for one year, not 10."



At 9:45 PM CDT on April 20, 2010, gas, oil and concrete explode up the wellbore onto the deck of the Deepwater Horizon oil platform and catch fire. The explosion kills 11 workers. At the time of the explosion there were 126 crew members on board the rig. Five days later, an oil sheen covering 580 square miles is reported by the Coast Guard. The first oil washes ashore in Venice, La., on April 30. BP's Tony Hayward calls the spill "relatively tiny" in comparison to the size of the Gulf. The Flow Rate Technical Group says the leak could be spilling as many as 1.7 million gallons of oil into the Gulf each day. In June, President Obama convinces Tony Hayward and BP to fund a \$20 billion escrow account for damages. On June 1, the U.S. launches a criminal investigation into the spill and later that month, President Obama compares the oil spill to 9/11. By August, it is estimated that 4.9 million barrels of oil have leaked from the Macondo well. Over the course of the spill, oil washes ashore in various amounts from the central Louisiana coast all the way to Panama City, Fla. Thousands of businesses are affected, with many closing their doors. The spill was the largest offshore oil spill in U.S. history. BP successfully seals off the ruptured well on September 19, 2010.



Caterpillar moves further ahead with its Southern strategy, announcing big projects in Winston-Salem; Victoria, Texas; Schertz, Texas and Lee County, N.C., all in 2010.



Manufacturing projects announced in the South are off the charts. SB&D publishes a cover story titled, "The New Sustainable? Manufacturing Continues its Deal Surge in the American South."



Mass layoff events are subsiding. In April 2010, there were 369 mass layoff events in the South compared to 696 in April of 2009.

The largest one year gain of projects meeting or exceeding 200 jobs and/or \$30 million in investment in 20 years in the South occurs in 2010. There were 594 big projects announced in the South in 2010 after only 368 in 2009. Not only that, the total of 594 was the second best total — to 1997's total of 636 — in 20 years in the region.

In March, Census numbers showed that in 2009, Florida actually lost population. . .the first year in decades that more people moved out of Florida than moved in. By comparison, Texas gained 500,000 residents in 2009 and Louisiana, after 20 years of losing population, saw its third straight year of net gains.

Fracking becomes a commonly used word in the national media. Oil and natural gas extraction is creating gobs of jobs in Texas, Oklahoma, Arkansas, Louisiana and West Virginia.



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2011



Milken reports that in 2011, one in five new jobs created in the U.S. came from Texas.



In February, the Air Force finally awards the \$35 billion tanker project to Boeing over EADS. Gulf Coast officials are devastated, especially in Mobile, Ala., where EADS would have built the plane. Some estimated that the project could have created 50,000 jobs on the Gulf Coast.

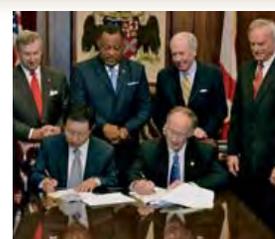


The automotive industry is going nutty-nut again in the Southern Auto Corridor, similar to 2002 and 2003. All OEMs in the South are expanding except for GM's Shreveport plant, which is slated for closure. GM announces it is reopening its Spring Hill, Tenn., plant for assembly.

In August, SB&D publisher Mike Randle notices a headline on RandleReport.com. The headline of the *New York Times* story reads, "The Chinese advantage is shrinking fast." The story focuses on a Boston Consulting Group report written by Hal Sirkin titled, "Made in America, Again." Randle reads the BCG report and finally understands why manufacturing projects are off the charts in the South. The word "reshoring" sweeps the nation. Randle calls the "Made in America, Again," report, "The most important economic development document I have ever read." SB&D publishes fall 2011 cover story titled, "A Defining Moment: How the American South is beating China at its own game."



Cheap natural gas is assisting in a massive buildup of the petrochemical sector in the western South, specifically chemical plants on the Gulf Coast in Louisiana and Texas. Tens of billions in announced investments are seen on the Gulf.



Manufacturing rises to heights not seen in the South for at least three decades. In 2011, 350 projects meeting or exceeding 200 jobs and/or \$30 million in investment are announced, a record high. Two are Continental Tire, which picked Sumter, S.C., and Bridgestone, which invested \$1.2 billion in Aiken, S.C. South Carolina is becoming the tire manufacturing center of the world.

In June, Boeing cuts the ribbon on its new plant in North Charleston, S.C. Full assembly of large aircraft begins in the South for the first time.



Reshoring has an upside. SB&D writes, "The South and Mexico are actually being outsourced to for worldwide export. The cool thing is this wave is all about costs."



In April and May, tornadoes strike the South, with Alabama and Joplin, Mo., particularly hard hit. Over 440 people are killed.



On May, 2, 2011, Osama bin Laden is killed in Pakistan by U.S. Navy SEALs. Within hours, his body is buried at sea.



Alabama passes controversial immigration law that gets a Mercedes exec arrested. An editorial in the *St. Louis Post-Dispatch* reads, "We are the 'Show-Me State,' not the 'Show me your papers state.'"

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2012

Mobile, Ala., becomes only the third location in the U.S. for fully assembled large jet aircraft as French manufacturer Airbus announces new plant to build A320neo.



Boeing is leaving Wichita, Kan. About 2,100 workers are being relocated to Oklahoma City and San Antonio.



"Mike, you are correct in your assessment of Chinese operations moving back to the USA." — Gary Matthews, Executive Director, Tishomingo County Development Foundation. Tishomingo landed two U.S.-owned manufacturers that brought their plants back from China.



Apple announces \$304 million expansion in Austin. The deal is expected to create 3,600 jobs.



Economic development catch phrase of 2012: "Advanced manufacturing."



June 13, 2012 – Ford unveils its transformed Louisville Assembly Plant in Kentucky, a \$600 million investment to produce the redesigned Ford Escape.



Forbes publishes an article "The New Foundry." The article predicts future U.S. manufacturing growth will be centered in the South.

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Florida's economy is coming back strong after six years of being stuck in the muck. No state's unemployment rate has dropped faster since the end of 2010.

"It was a herd mentality for domestic and foreign manufacturers to move operations to Asia and now it will be a herd mentality for those same companies to come back."
— Mike Randle, winter 2012.



Addressing the Charlotte Chamber of Commerce, Nucor CEO Dan DiMicco says the "skills gap," is "complete hogwash." DiMicco should know. Nucor keeps opening new plants, some of which are in the South's poorest and least educated regions.



Fracking frenzy: South Africa's Sasol announces the largest single investment in the South's history—a \$16 to \$21 billion gas-to-liquids complex near Lake Charles, La.



West Virginia is showing great gains with its economy as it is named second in the nation in job growth and first in export growth.



"If you follow the money, it is clear that private investment in alternative energy continues to grow, and is a significant driver of economic development, especially in the South." — Site consultant Dennis Cuneo in a guest article for RandleReport.com.



Furthering its Southern strategy, Caterpillar picks Athens, Ga., for a \$200 million, 1,400-employee plant.

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2013



The American South's aviation industry got a big boost in 2013 as Airbus broke ground on its \$600 million plant in Mobile, Ala., to build the A320 family of single-aisle planes. Also in 2013, Boeing announced it was investing \$1 billion to expand its 787 Dreamliner facility in North Charleston, S.C.



Japanese tire maker Yokohama picks West Point, Miss., for a large plant.

Nissan celebrates 30 years in Smyrna, Tenn.; adds 900 jobs.



Mercedes-Benz celebrates 20 years in Alabama.



Big River Steel, another steel project in the South started by former Nucor CEO John Correnti, announced it will build a \$1.1 billion plant in Mississippi County, Ark. The project at the time was the largest investment ever in Arkansas.



In what we believe is the largest job announcement in the South's history, Cerner announced it will expand its Kansas City, Mo., campus and add 15,000 new jobs.



Petrochemicals and oil and gas projects on the Gulf Coast in Texas and Louisiana surge after \$65 billion in future investments are announced.



According to the Motor & Equipment Manufacturers Association, nine of the top 15 U.S. states for automotive parts manufacturing are located in the Southern Automotive Corridor.



Ingalls Shipbuilding, the largest employer in Mississippi, celebrated 75 years in the state.



VW celebrates five years in Chattanooga.



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WHATEVER THE JOB

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2014



In one of the largest land deals in the South's history, The St. Joe Co. sells the majority of its Florida Panhandle land for \$565 million. The 383,834 acres sold to AgReserves, a private company owned by the Mormon Church, is mostly timberland.



Navy Federal announces it will invest \$350 million and create 5,000 new jobs in Pensacola, Fla.



Montgomery, Ala. wins "Best Historical City" by *USA Today*.



Long sought Chinese investment in the U.S. begins to surface in 2014. After years of nearly nothing in regard to FDI from China, the second largest economy in the world invests \$6 billion in the U.S. that year. Much more would come.



Mercedes-Benz begins production of the C-Class sedan at its Alabama plant. For 17 years, only SUVs were produced at the plant.



In the spring of 2014, Tennessee lawmakers approved a free community college tuition bill.



SpaceX, which launches routinely today, signs a 20-year lease to use the historic pad 39A at the Kennedy Space Center in Florida. The pad launched Apollo moon missions, as well as Shuttle flights.



Cheniere Energy's construction of its first LNG export facility — the first in the U.S. in decades — in Southwest Louisiana is nearing first phase completion. The \$18 billion deal is one of the largest industrial projects in the nation's history. The first LNG export shipment from the facility would come in 2016.



In 2014, Toyota shook the automotive industry when it announced it would relocate thousands of its employees from three U.S. headquarters to one location in West Plano, Texas.



South Korean-based Hankook Tire announces it will build an \$800 million plant in Clarksville, Tenn., that will create 1,800 jobs.



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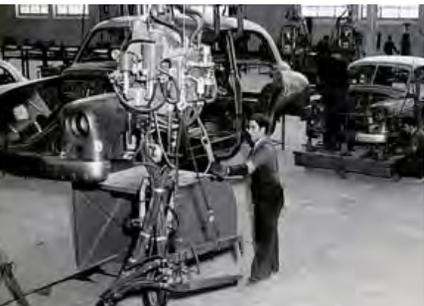
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2015

U.S. manufacturers set a new record of \$2.1 trillion worth of goods.

The Gulf Coast and New Orleans marked the 10th anniversary of Hurricane Katrina on August 29, 2015. New Orleans has made a strong comeback, ranking third in population growth among all major U.S. cities and first in foreign-born population growth from 2010 to 2015.



The U.S., led by the South, goes through a manufacturing renaissance, as investment in new manufacturing plants has grown at

its strongest rate since 1958. U.S. manufacturers set a new record of \$2.1 trillion worth of goods.



Volvo chooses Berkeley County, S.C., for its first U.S. plant. Georgia officials were confident they were going to capture the project.



Toyota begins production of the luxury model Lexus ES 350 at its plant in Georgetown, Ky., after investing \$350 million in the facility. It is the first time Toyota has built its luxury model outside of Japan.

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Alabama Recreation & Parks Association

Top 10 Ranking in Alabama's 20 Safest Cities
SafeWise, 2018



Mercedes-Benz announces it is relocating its North American headquarters from New Jersey to Atlanta.



South Carolina wins the \$500 million Mercedes Sprinter van expansion. The deal would create 1,800 jobs.



The 15-state American South lands 730 projects meeting or exceeding 200 jobs and/or \$30 million in investment, the No. 1 year to date since SB&D began tracking projects in 1993. The \$90.5 billion in total investment in the 2015 SB&D 100 also remains the best year ever. Petrochemical projects in Louisiana and Texas helped set the investment record. Liberty Mutual's \$355 million headquarters project, hiring 5,000, was one of the year's biggest deals.



Ford invests \$1.3 billion and adds 2,000 jobs at its Kentucky Truck Plant in Louisville.



2015 was a record year in the U.S. for foreign direct investment, totaling \$421 billion. Half of that was invested in the South.

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2016



Investments in TVA territory topped \$8 billion in FY 2016.



Louisiana is named by KPMG as the lowest business cost state in the U.S.

The South pulls away from the other three U.S. regions in GDP with \$6.1 trillion in 2016. The second-place region is the West with \$4.6 trillion. The South's performance in 2016 makes it the third largest economy in the world.



For the first time since records were kept, global GDP increased and global carbon emissions decreased.



Florida's population reaches 20 million and North Carolina's population reaches 10 million.

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German manufacturer Continental Tire announces it will build a \$1.45 billion, 2,500-employee plant in Hinds County, Miss.



The Boston Consulting Group reveals a poll of senior executives of U.S. based companies that show the U.S. had surpassed China as the No. 1 destination for manufacturing expansions.



Texas earns the No. 1 export state in the U.S. for the 14th consecutive year.



The first LNG export facility built in the U.S. in 40 years becomes operational in Southwest Louisiana. Cheniere Energy's \$18 billion facility remains one of the nation's largest single investments.

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2017



Data comes out showing that more manufacturing jobs were reshored (77,000) than offshored (50,000) in calendar year 2016.



Austin (38 percent) and Nashville (25 percent) lead all U.S. metros in job growth from the end of the recession to the end of 2016.



President Trump's proposed wall on the Mexican border has a problem — half of all construction workers in Texas are undocumented workers.



From 2011 to 2017, Louisville led all U.S. metros with a 27.2 percent growth in manufacturing jobs.

Labor constraints throughout the region delay projects as the South achieves full employment. Demographics are scary, as the population is not growing, but it is aging. For decades, the U.S. could count on 185,000 to 225,000 people entering the workforce (16 years old) per month. From 2015 to 2017, that dropped to an average of 71,000 people turning 16 per month.



Braidy Industries announces a \$1.3 billion, 550-employee aluminum plant in the heart of Appalachia in Eastern Kentucky.



In the winter and spring quarters of 2017, Nashville had more tower cranes operating in the city (27) than New York, San Francisco, Austin, Denver and Boston. Most of the projects were high-rise offices and apartments.



Data is released showing that in 2016, Chinese FDI topped \$46 billion in the U.S.



Apple announces an expansion of its iCloud data center in Catawba County, N.C., bringing investment at the site to over \$4 billion.

Amazon announces it will establish a \$1.49 billion air cargo hub at the Cincinnati/Northern Kentucky International Airport in Hebron, Ky. The deal is expected to create 2,000 jobs.



2018



Mazda-Toyota picks a site in Huntsville, Ala., for a new joint venture plant that will build SUVs and sedans. The \$1.6 billion facility will create 4,000 jobs.



With 31,000 new net hires in December 2017, the manufacturing sector has added over 1 million new jobs since the end of the recession.

ExxonMobil and Saudi Basic announce a \$10 billion joint petrochemical project near Corpus Christi.



Small-town Cullman, Ala., is ranked No. 1 by the Alabama Department of Commerce for project activity in the state with a total of 31.



Triumph Gulf Coast is established. The organization will be responsible for awarding grants to promote economic development in eight Northwest Florida counties out of a pool of about \$1.5 billion. The money is from the BP oil spill settlement.



The Air Force selects Montgomery, Ala., for a new F-35A fighter jet program. The project could see as much as \$3 billion invested in the program and about 1,000 jobs will be created.



Bridgestone unveils its new 30-story North American headquarters in downtown Nashville. About 2,000 employees have moved in.



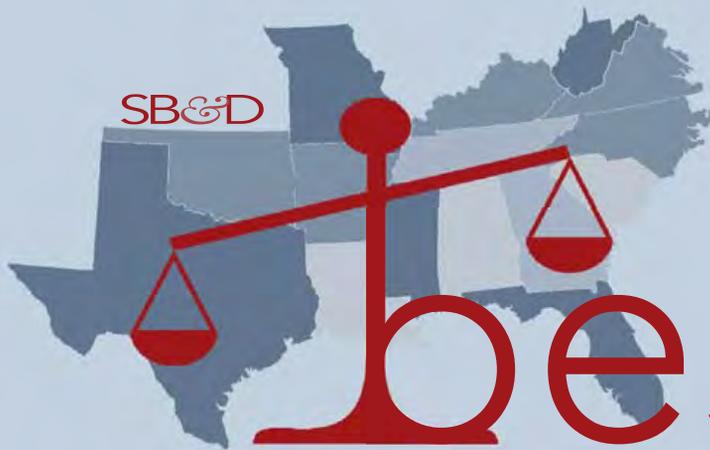
NCR opens its new headquarters in Midtown Atlanta that will house up to 5,000 workers.



For the 20th consecutive year, the Hartsfield-Jackson Atlanta International Airport was the world's busiest, serving over 100 million passengers.



Oracle moves into its new Austin campus where 3,000 will be housed immediately. The campus has room for 2,000 more.

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There are other professionals outside of economic developers that need to be involved in your investment to see it through in the American South. Law firms that specialize in economic development practices are experts in multidisciplinary approaches to your project. Their practice fields include real estate tax, government relations, construction, environmental and incentive packages.

The following directory lists in alphabetical order what Southern Business & Development believes are the best economic development law firms in the South. Most of the firms do work in multiple Southern states. Contact the firms and individuals listed for more information.

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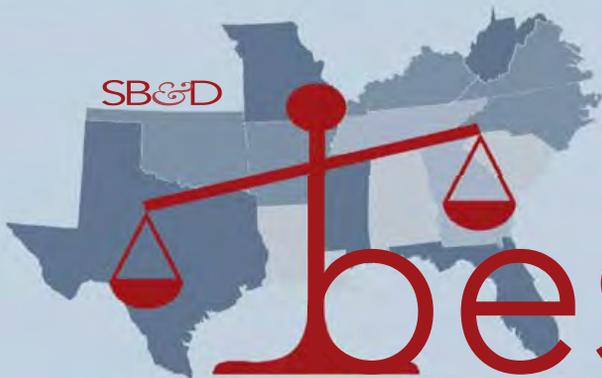
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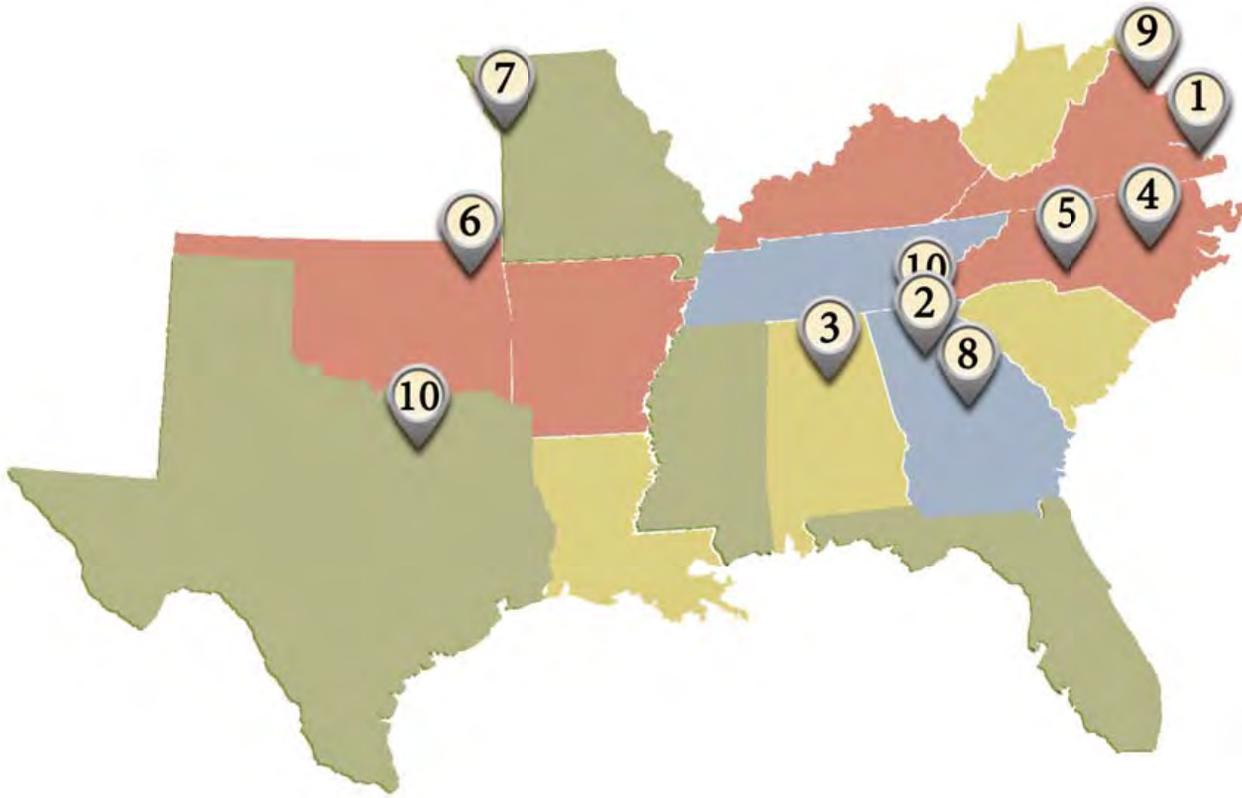
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TOP DEALS

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



ANNOUNCEMENTS MADE IN THE SUMMER 2018 QUARTER

Development	Jobs	Investment*	N/E/R**	Location	Description
1. Huntington Ingalls	7,000	N/A	E	Newport News, Va.	Shipbuilding
2. UPS	3,000	N/A	N	Atlanta, Ga.	Ground hub
3. Amazon	1,500	\$325	N	Bessemer, Ala.	Fulfillment
4. Amazon	1,500	\$200	N	Garner, N.C.	Fulfillment
5. Amazon	1,500	\$200	N	Charlotte, N.C.	Fulfillment
6. Amazon	1,500	\$130	N	Tulsa, Okla.	Fulfillment
7. Burns & McDonnell	1,200	\$42	E	Kansas City, Mo.	Engineering
8. Robins AFB	1,200	N/A	E	Warner Robins, Ga.	MRO
9. Micron Technologies	1,100	\$3,000	E	Manassas, Va.	Memory chips
10. Inspire Brands	1,100	\$32	R	Sandy Springs, Ga.	Headquarters
Cognizant	1,100	N/A	E	Irving, Texas	Software

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

Source: RandleReport.com



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