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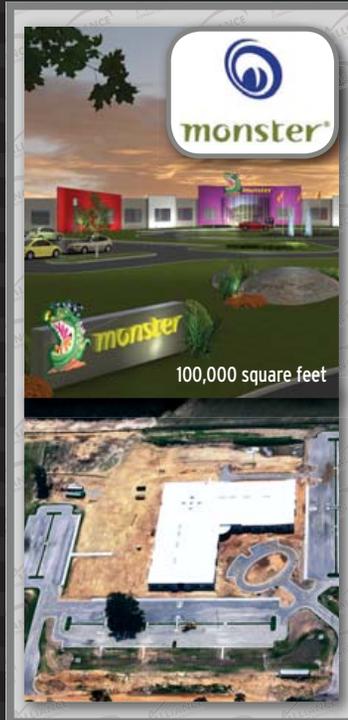
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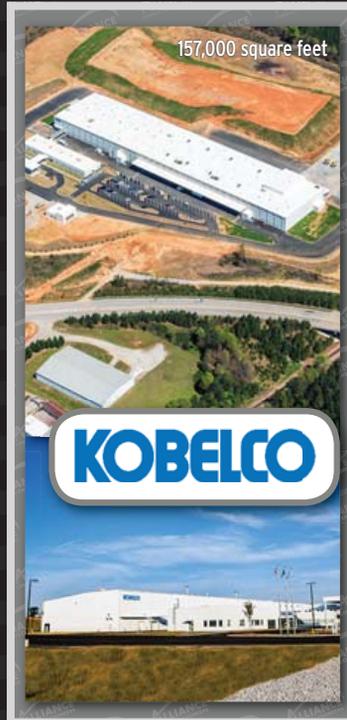
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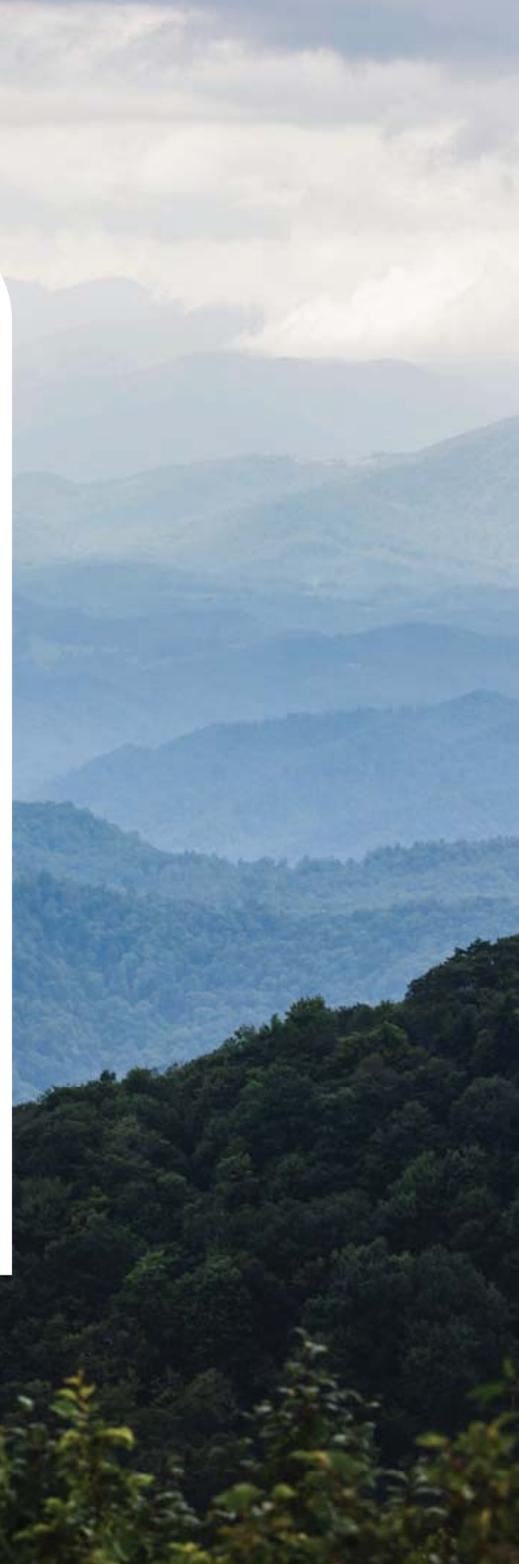
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SOUTHBOUND

By Michael Randle, EDITOR

“New South” is a misnomer

THE SOUTH'S ECONOMY IS A MONSTER and has been for decades.

Southern Business & Development is evolving into what we think is a more enjoyable and pleasant report on business and economic development in the South.

Our practice of slamming other regional economies such as the Midwest and Northeast (rightly so, but so tacky and out-of-date) is over with.

My insecurities regarding the media's portrayal of the South as a backwater place to live, work, own a business and expand. . .we don't care about anymore. The inaccurate, decades-ago, history-based content no longer angers me. We know we were a single-minded duck for 100 years. But now, or for the last 40 years, the South's economy has thrived like no other regional economy. We were a duck on the world stage. We are now a beautiful swan.

My insecurities are eliminated by data that clearly shows this region is indeed the economic engine of the largest economy on earth. Anxiety, anger, depression, insecurity, a feeling of not being connected with the rest of the world is no longer an issue with us Southerners and our leaders.

The South rules economically and has for a long time. After all, based on GDP, the largest economies in the world are the U.S., China and the 15 states that make up the American South, followed by Germany and Japan.

In the early 1990s, a reporter from the San Antonio Express-News asked if the South was the region “poised” to lead the U.S.'s economy. I answered, “Poised? Poised? We were poised to lead the U.S. economy in the late 1970s, but it goes back much longer than that.”



Few knew it, or even know it now. (Don't tell that to the millions who migrate to the region.) It just took us a while to get rid of our economic inferiority tic. It has been eliminated by facing somewhat constantly the stereotyping and the innuendo about where we live. Immigrants, refugees, U.S.-based migrating folks and natives alike know this is the place to be, as do major international companies. Those that read about the history of the South in the media and believe it is even remotely the same as decades ago, have apparently not come down here to visit to behold the wonder of a region that is now so worldly.

Does the South have economic challenges? Of course it does, like every U.S. region. But the brain-drain of folks moving to the warmest and less expensive place to live, work and own a business has captured many smart people from other regions of the U.S., and the world. It is the cherished and the darling of all regions in the U.S. for foreign-based companies to locate here in this country. I mean, come on down. We need you. 🌟

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For real-time news on business, politics and economic development in the South, go to [RandleReport.com](https://www.RandleReport.com). For all economic development projects announced in the South, go to [SB-D.com](https://www.SB-D.com). For more information on the automotive industry in the South, go to [SouthernAutoCorridor.com](https://www.SouthernAutoCorridor.com).



Steel has gone up at Ford's BlueOval City near Memphis. The electric vehicle plant will house 6,000 workers.

Ford breaks ground on its 6,000-job plant in West Tennessee

Ford is well on its way to building its 6-square-mile, \$5.6 billion mega campus in West Tennessee, an hour's drive from Memphis. In mid-September structural steel was erected at the plant that will build advanced electric batteries and future Ford electric F-150 model trucks. Called BlueOval City, the campus will house 6,000 workers.

Honda and LG Energy Solution to build \$4.4 billion EV battery plant in U.S.

Honda Motor Company and LG Energy Solution said in September they plan to invest \$4.4 billion to build a new battery production plant for electric vehicles in the U.S. The project is the latest large EV production facility to be announced in the Southern Automotive Corridor following General Motors, Ford, Rivian, Hyundai and other automakers.

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**Boeing captures \$5 billion contract
to defend the entire United States
against long-range ballistic missiles
in North Alabama**

The giant project will be built and developed in Huntsville, Ala. Long-range ballistic missiles can house and deliver nuclear weapons and can fly as far as 10,000 miles.

Texas economy slows in August

In the summer quarter, the Texas economy showed some signs of slowing down, most noticeably in manufacturing and retail. A report from the Federal Reserve Bank of Dallas showed declines in manufacturing, the service sector and in retail activity across the state in August.

**Wolfspeed announces \$5 billion
semiconductor plant in
North Carolina**

North Carolina-based Wolfspeed is building a \$5 billion semiconductor manufacturing plant, it was announced in September. The company is a world leader in silicon carbide semiconductor manufacturing. The \$5 billion being invested is the largest capital investment for an economic development project in North Carolina's history. The project, located on a site in Siler City, N.C., near the Research Triangle, will create 1,800 new jobs.

**Birmingham? Yes, Birmingham,
Ala., is the fourth-fastest growing
startup city in the U.S.**

Everyone knows about San Francisco, Palo Alto and New York's startup prowess. It's off the charts, the largest in the world. Then again, according to New Hampshire-based early-stage investment firm York IE, the fastest-growing startup city (per capita we assume) in the U.S. is Kirkland, Wash., which saw \$298



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AROUND THE SOUTH



Legendary music media property highlights Huntsville's music scene

Rolling Stone magazine's September issue highlighted Huntsville as one of eight cities in a report titled, "Being There. America's Top Cities and Venues." The Rocket City was cited by *Rolling Stone* with this: "A world-class outdoor venue inspired by ancient Roman designs is probably the last thing you'd expect to find in Huntsville, Ala., but the city's new Orion Amphitheater is all about expectations.

million in funding for the second quarter, an increase of 1,724 percent. It was followed by Stanford, Calif., and Madison, Wisc. Birmingham followed at fourth, with \$47 million in the second quarter, according to an article on AL.com.

Huntsville, Ala. named No. 1 place to live in U.S.

Huntsville was named the No. 1 place to live in the U.S. for 2022-2023 by *U.S. News & World Report*. Huntsville's economy, which is as technically advanced as any in the country with NASA and other space-based companies, the military (namely Redstone Arsenal) and other high tech firms employing tens of thousands in the North Alabama city.

Rural Alabama boosted by high-tech manufacturing

Rural Alabama is capturing some of its most important

job generators in decades, particularly from the big industry hitters. From Lockheed Martin's plan to boost production of its in-demand Javelin missile in Troy to a pioneering project involving remote air traffic control in Selma, the work happening in Alabama's rural counties is being felt around the world.

"Aerospace and aviation are key industries for Alabama's economy, and the contributions of our rural counties are vital to their success," said Brenda Tuck, Rural Development Manager for the Alabama Department of Commerce. "Global defense contractors and other manufacturers have deep roots in these counties, where they have invested heavily in facilities, equipment and cutting-edge technology to serve markets around the world with strategic products and services," Tuck said in an article published on

madeinalabama.com.

Billion-dollar solar panel manufacturing facility to be built in the South

First Solar announced in the fall quarter it will build a new solar panel manufacturing facility in the U.S. on the heels of the Inflation Reduction Act, which incentivizes domestic manufacturing. The company said the plant will be located in the Southeast.

Tesla among surge of companies wanting to capture expiring Texas tax incentive program. Plant could go to Texas or Louisiana

In September, Austin-based Tesla planned to take advantage of an expiring state tax incentive program to build what could be the nation's first plant that produces battery-grade lithium hydroxide, which electric cars require for energy storage purposes. The 10-year prop-



Pictured: The Port of Greater Baton Rouge (top) and the Port of New Orleans (bottom) are among six deep draft ports connecting Louisiana industries such as energy, agriculture and manufacturing to international markets.



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Offshore wind farms on Louisiana and Texas' Gulf coasts could power 3 million homes

The Gulf of Mexico's first offshore wind farms will be developed off the coasts of Texas and Louisiana, the Biden administration announced in the summer quarter. When completed years from now, together they are expected to power more than 3 million homes. Offshore wind energy has lagged behind other countries in Europe and China.

erty tax breaks will expire at the end of 2022. By then, Tesla would have made a decision on its \$375 million plant in Corpus Christi/Nueces County. There were also reports that Tesla is considering Louisiana and several Gulf Coast locations in the two states.

Over 11,000 solar industry jobs created in Florida last year

According to the Interstate Renewable Energy Council, 11,700 jobs were created in the solar energy industry last year in Florida. The job growth took place in a year of record solar installations driven by increased demand for renewable energy among residential customers, municipalities, businesses and electric utilities.

Louisiana has more employed than ever before

This summer, Louisiana had more workers and the lowest unemployment rate (3.8 percent) in state history, according to data from the U.S. Bureau of Labor Statistics. Louisiana now has more than 2 million employed workers.

Mississippi celebrates 30 years of the "Mississippi Miracle"

The first casino in Biloxi, Miss., debuted 30 years ago. The casino craze in Mississippi began on the Mississippi Gulf Coast and has employed tens of thousands of Mississippians throughout the state since then.

Georgia continues film and television surge

Georgia saw \$4.4 billion in spending from film and TV productions in the fiscal year that ended June. Shooting in Georgia continues to surge, thanks to its generous tax incentive program.

The Midwest leads all regions in chicken eggs; South tops chicken meat

Chicken production in America's vast agriculture industry continues unabated as the product is the preferred source of protein worldwide. The U.S. contributes greatly to the world's chicken production with over 8 billion chickens consumed each year out of the 65 billion worldwide. According to The Economist, the amount of chickens being eaten has increase 70 percent since 1990.

States in the Midwest like Iowa, Ohio and Indiana lead all regions in overall chicken production, including eggs. Yet, in the growing of chickens for their meat, the South reigns supreme with Georgia, Arkansas, Alabama, North Carolina and Mississippi making up the top five.

Dallas-Fort Worth leads all in office space starts

Dallas-Fort Worth led all U.S. markets in office building starts in 2022. Nearly 5 million square feet of space has been proposed, according to the Yardi System's Commercial Edge report. Austin is currently ranked second in office building starts so far in 2022.



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AROUND THE SOUTH

Louisiana governor announces millions in grants for affordable housing and internet services

Gov. John Bel Edwards announced \$130 million in grants to create affordable housing and internet services for more than 66,000 households in Louisiana. The grants are funded through the American Rescue Plan and coordinated by the state's Granting Unserved Municipalities Broadband Opportunities program.

Louisiana to see energy cash windfall

Louisiana could receive \$1.9 billion in revenue from Gulf of Mexico oil and gas, and a separate share of revenue from Gulf wind energy operations, according to the U.S. Senate's Energy and Natural Resource Committee. The windfall will come based on the bipartisan Reinvesting in



ABOVE: One of the many distinctive downtowns in Northwest Arkansas.



LEFT: Lockheed Martin is producing missiles at its facility in Camden, Ark.

Shoreline Economies and Ecosystems Act, authored by Senator Sheldon Whitehouse, D-Rhode Island, and Senator Bill Cassidy, R-La. That bill would lift a present \$500 million annual cap on oil and gas revenue shared with other Gulf States such as Alabama, Mississippi and Texas.

Rural Louisiana paying to recruit individuals and families

Ruston, La., is a college town of just over 20,000 residents located near Shreveport. Fueled by the explosion in remote working, Ruston has joined a cohort of small cities and rural areas around the country offering incentives to lure new residents. In Ruston's case, the city government has awarded 25 grants worth \$10,000 apiece to applicants who meet certain qualifications, including earning a certain income, working remotely and agreeing to stay for three years. Former students at Louisiana Tech University and Grambling State University, the area's two institutions of higher learning, get preferential treatment.

Northwest Arkansas suffering from major success

Northwest Arkansas, home of the worldwide headquarters of Walmart, America's largest employer, has seen home prices rise in the region nearly 50 percent in the last five years. Some essential workers such as teachers, EMTs, police and supporters of the region's structure have moved away because of factors like cost of living and housing availability. The issue is not unprecedented in the South, where even small regions are suffering from economic development success.

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AROUND THE SOUTH

Memphis is the shipping center of North America, but the medical device industry represents another major economic impact

While Memphis might be known as the logistics capital of the world, another sector represents another major player in the Delta. One industry has been providing thousands of jobs and billions in gross domestic product for the region — the medical device manufacturing industry. A new study released by the Greater Memphis Medical Device Council showed more than 18,000 jobs in the Memphis area are directly or indirect-

ly supported by the industry and the total wages paid to those workers are about \$1.5 billion annually. The projected yearly economic impact of the industry on the region is more than \$4 billion, about 5.5 percent of the Memphis GDP.

Tiny Arkansas County home to weapon that is turning the tide in Ukrainian war

We have already written in this section about Lockheed Martin and its Javelin Missile plant in tiny Troy, Ala., located just south of Montgomery. There is another place in the South where the highest-end weapons are being made and are an

important aspect of the Ukrainian war. Lockheed Martin and the other major defense manufacturers located in Camden, Ark., are constructing weapons key to turning around the war in Ukraine — launchers, missiles and defense weapons built by 2,800 workers at Highland Industrial Park. Lockheed's HIMARS (High Mobility Artillery Rocket System).

Fort Worth-based American Airlines to buy 20 supersonic planes made in North Carolina

In the fall quarter, American Airlines agreed to purchase 20 Overture planes from Boom Supersonic. The new

airliner will be the most sustainable and fastest in the skies once the first plane is assembled.

Virginia ranks third in CNBC's top states for business

After two consecutive years at the top, Virginia has slipped to third place in CNBC's 2022 America's Top States for Business rankings. In 2021, Virginia took the top spot in the annual rankings of business-friendly states for a second consecutive time. Virginia also won in 2019, 2011, 2009 and 2007. 🌟



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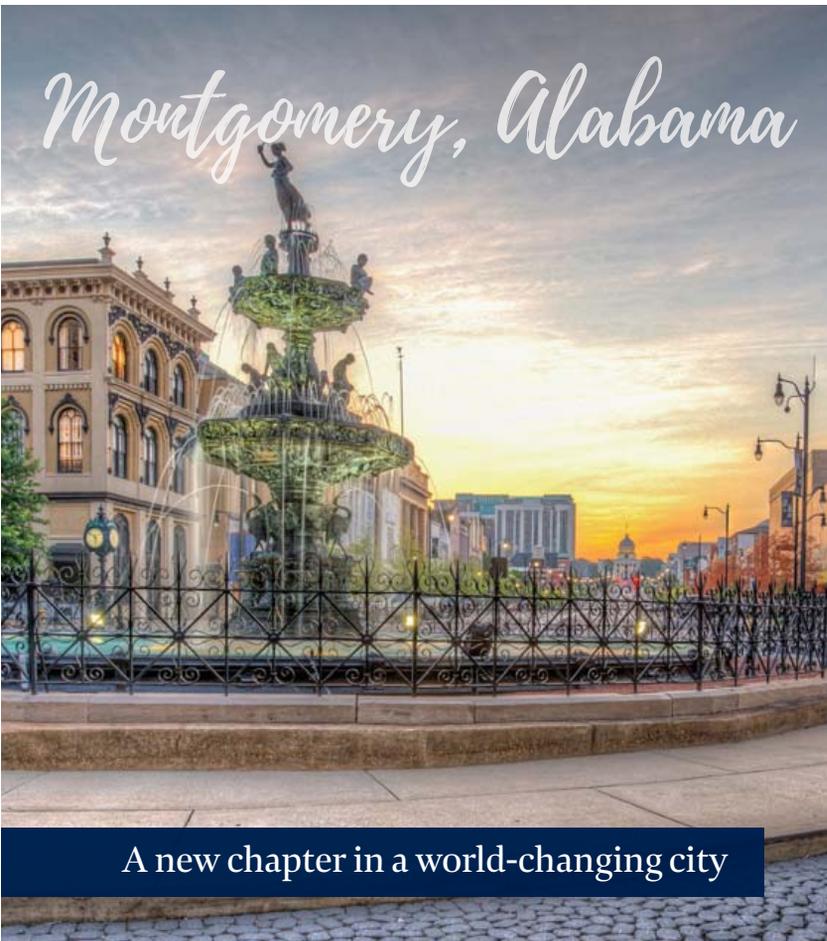
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President Biden visited Lockheed Martin's Javelin Missile plant in Troy, Ala., in the summer quarter.



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RELOCATIONS & EXPANSIONS

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United Launch Alliance to expand rocket factory in Alabama

United Launch Alliance (ULA) and the companies Beyond Gravity and M&J Industries are expanding facilities in Decatur, Ala. ULA will build new Vulcan rockets in Decatur to lift commercial communications satellites. The project will bring 250 jobs to the North Alabama market.

ALABAMA

Huntsville-based HudsonAlpha to team with the city of Dothan, Ala., for biotech innovation center

The city of Dothan and Huntsville's HudsonAlpha Institute for Biotechnology will team to develop an education and innovation center in Southeast Alabama. The center will also focus on agricultural research.

Cabinet maker adding over 400 jobs in Alabama

Wellborn Cabinet, whose cabinets are distributed nationwide, will build a manufacturing facility in Oxford, Ala., that will produce new kitchen and bath cabinetry. The \$17 million project will create 415 jobs.

Defense contractor adding jobs in Birmingham, Ala.

San Diego-based Kratos Defense & Security Solutions announced recently it will expand its operations in Birmingham. Kratos acquired the engineering division of Birmingham-based Southern Research in an \$80 million asset transaction in May. The \$8 million deal will create 76 jobs for the company that supports rocket development.

ARKANSAS

Textbook distributor to expand Arkansas facilities

GoTextbooks is establishing a second distribution center in the Little Rock metro. The project calls for more than 200 new workers.

Company repatriates idled plant in Arkansas

Hostess Brands, a maker of all kinds of foods including snacks, will convert an empty plant in Arkadelphia, Ark. The deal will add 150 jobs to the community. Among others, Hostess makes Twinkies and Ding Dongs.

The plan is to invest \$120 million in the deal to develop the 330,000-square-foot facility in Arkadelphia into a next-generation bakery.





Kentucky distiller to invest \$400 million in the Blue Grass State

Spirits maker Beam Suntory is investing \$400 million to expand a bourbon distillery in Nelson County, Ky. The deal will create 50 jobs.

Distribution center adding jobs in rural Kentucky

DAS Companies has secured a brand new 200,000-square-foot distribution center in Franklin, Ky. The deal will create 100 new jobs.

LOUISIANA

Amazon plans two Louisiana solar farms

Amazon is planning a pair of solar farms in Louisiana as part of the online giant's efforts to be entirely dependent on renewable energy by 2025. The company has announced it will open a solar farm in St. Landry Parish by 2024, capable of generating 100 megawatts of power, enough energy to power 20,000 homes and businesses. A 200 megawatt solar farm in Morehouse Parish is set to open by 2023.

Unique manufacturer to expand in Louisiana

ASH Industries, a custom molding manufacturer that produces specialized products ranging from surgical

Tractor Supply to build new distribution center in Maumelle, Ark.

Tractor Supply Company, the largest rural lifestyle retailer in the United States, is investing more than \$120 million on a new distribution center in Maumelle. The 1.2-million-square-foot facility will house almost 500 employees.

FLORIDA

British firm hiring in Tampa

A British hiring company with more than a dozen offices around the world has planted its flag in Tampa. Phaidon International has announced it plans to hire 200 consultants to work from its newest U.S. office at the WeWork building in downtown Tampa. The office is designed to spearhead the company's growth plans in Florida and across the Southeast.

GEORGIA

Consulting firm nearly doubling staff in Atlanta

McKinsey & Company, a

global management consulting company, recently announced plans to nearly double its Atlanta workforce, hiring more than 700 people by 2025. The company plans to create a hub specializing in technology and innovation, and will put the center in Atlanta largely to maximize the amount of diversity in the expanded workforce, company officials said.

Roofing manufacturer investing \$146 million in rural Georgia

GAF Materials, a Standard Industries company and one of the largest roofing and waterproofing manufacturers in North America, will create 135 new jobs and invest \$146 million over the next six years in a new manufacturing facility in Lowndes County.

Manufacturer invests in Georgia

Troy Acoustics Corporation will invest almost \$40 million in a new manufacturing facility in Thomas County. The company makes sound-

wall systems used in highway noise barriers, broadcasting and film production facilities, animal shelters, shooting ranges, as well as general industry purposes.

KENTUCKY

Kentucky Gov. Beshear cuts the ribbon on another Louisville HQ

Gov. Andy Beshear and Louisville Mayor Greg Fischer joined leaders from Inception, an industrial commerce and supply chain digitization company, to cut the ribbon on the company's new Louisville headquarters, which will create 200 full-time jobs with a \$125 million investment over the next five years.

Another big deal in Bowling Green

O-I Glass will build a new glass bottle manufacturing facility in Bowling Green, Ky. The company will invest \$239 million, pay \$43 an hour and create 140 jobs at the plant that will produce glass bottles for the Kentucky premium spirits market.

RELOCATIONS & EXPANSIONS



Shell to convert old Louisiana refinery to sustainable fuel plant

London-based Shell plans to build a sustainable aviation fuel and renewable diesel production facility at its shuttered refinery in Convent, La., according to documents filed with

Louisiana Economic Development. The alternative fuels complex will represent an investment of about \$1.4 billion.

devices to laser light show components, will invest \$5 million to expand its Lafayette Parish facility. The project will create 85 new jobs.

New sawmill to invest \$110 million

Teal Jones Group, an international forestry products company based in Canada, has broken ground on a new southern yellow pine lumber plant in Plain Dealing, La. The 235-acre greenfield facility will create 500 jobs in Bossier Parish.

The Teal-Jones Group, a company based in British Columbia, Canada, is building the southern yellow pine lumber plant. Teal Jones also has U.S. operations in Mississippi and Virginia.

MISSISSIPPI

Big deal in rural Mississippi

Southeastern Timber Products announced a \$150 million capital investment in the STP lumber mill in Ackerman, Miss. The partnership is a joint venture between Tolko Industries (U.S.) and STP Holdings.

Tractor plant to bring jobs to Lowndes County

Terberg Taylor Americas Group will manufacture terminal tractors near Columbus, Miss., in Lowndes County. The \$16 million deal will create 90 jobs.

Starkville lands new manufacturing operation

Columbia Industries is investing over \$9 million to relocate from Oregon to Starkville, Miss., to create 62

new jobs they hope to fill by 2023. The oilfield and solid waste equipment manufacturer purchased the old Gulf State manufacturing facility to start up its operations in the Southeast.

ArbaBlox locating manufacturing operations in Winona, Miss.

ArbaBlox, an engineered wood products company, is locating a state-of-the-art pallet blocks manufacturing plant in Winona. The project is a \$51.34 million corporate investment and will create 41 jobs.

MISSOURI

Pet food manufacturer invests millions in Missouri

Leading pet food and products manufacturer Mars Petcare announced it will invest more than \$82 million to enhance its manufacturing facility in Kansas City, creating 95 new jobs. The expansion will increase the location's production to meet rising demand for dog and cat treats. "We applaud Mars Petcare for its commitment to Missouri and its continued investment in Kansas City," said Governor Mike Parson. "Since the facility opened in 2006, Mars Petcare has embraced local talent to create jobs and boost the regional economy. We look forward to seeing the additional positive impact this expansion will have for our state."

NORTH CAROLINA

Wolfspeed announces \$5 billion semiconductor

plant in North Carolina

Wolfspeed, a global leader in silicon carbide semiconductor manufacturing, announced that it has chosen Siler City, N.C., as the location for its newest semiconductor manufacturing plant. The company plans to invest more than \$5 billion in this project and will create 1,800 jobs, becoming the largest capital investment for an economic development project in North Carolina's history. The state will see a \$17.5 billion economic impact over the next 20 years.

Biotech manufacturer picks Eastern North Carolina for facility

ABEC, Inc., a global leader providing engineered process solutions and services for biotech manufacturing, is establishing another ISO-7 clean room to increase manufacturing capacity at its facility in Wilson County, N.C. The project will create over 250 jobs.

Hickory, N.C. captures long-standing employer's expansion

Merchants Distributors, a wholesale grocery distributor founded in Hickory in 1931, will invest \$35 million in a new expansion of its services and operations, creating 125 jobs. The company anticipates adding approximately 250,000 square feet to its perishable capacity at its Caldwell County facilities.

OKLAHOMA

Provalus opens new technology innovation

center in Tahlequah

Provalus has announced the opening of its fourth technology innovation center in Tahlequah, Okla. As the solutions and managed services brand of Optomi Professional Services, Provalus will bring new jobs to the area in the form of technology and support positions. The project is projected to have a multi-million-dollar economic impact on the local community over the next five years.

SOUTH CAROLINA

Nucor announces big deal in South Carolina

Charlotte-based Nucor, one of the largest manufacturers of steel and steel products in North America, announced plans to expand operations in Berkeley County, S.C. The company is investing \$200 million over the next five years. With roots dating back to 1905, Nucor manufactures a variety of products including carbon and alloy steel.

Pet retailer to build new center in South Carolina

Pet Supplies Plus, a leading, full-service pet retail company, is investing \$53 million in a new distribution center in Orangeburg County, S.C. The company will hire 272 with the project.

Drug delivery device manufacturer chooses Charleston County

Switzerland-based SHL Medical announced recently it is establishing a new manufacturing site in Charleston County. SHL Medical designs and manufactures drug



delivery devices for pharmaceutical and biotechnology companies worldwide. The company announced the investment of \$90 million, creating 165 jobs.

TENNESSEE

Georgia Pacific to build \$425 million paper plant in Jackson

Koch Industries-owned paper products manufacturer Georgia-Pacific is preparing to invest \$425 million to build a new production plant for Dixie paper plates in Jackson, Tenn. The plant is slated to become operational by summer 2024. The 900,000-square-foot location will help the company meet increased demand for paper plate products.

Thermo Fisher opens its newest manufacturing facility near Nashville

Thermo Fisher Scientific has opened its largest single-use technology manufacturing site in Lebanon, Tenn. The Massachusetts-based manufacturer of vaccines and

Rocket Lab prepares to blast off in Mississippi

U.S.-based Rocket Lab is locating an engine test facility for its new large rocket Neutron at NASA's Stennis Space Center in Hancock County, making a significant capital investment and creating dozens of new jobs. Rocket Lab is the launcher of Electron, the second most frequently flown U.S. rocket, and is developing Neutron, its much larger, reusable rocket, to carry out national security missions and deliver multiple satellites to space. Rocket Lab has selected Stennis Space Center as the site of the test and development complex for Archimedes, its Neutron rocket engines.

RELOCATIONS & EXPANSIONS



Drone developer to hire over 500 in Virginia

DroneUp, a Virginia Beach company, is expanding its headquarters and R&D facilities. The company announced it will establish a center for testing, training, research and development. DroneUp is slated to begin

Walmart deliveries to millions of households by drone. The company will invest \$27 million and create over 600 jobs in the deal.

therapies for cancer and other diseases is investing \$105 million to meet growing demand for bioprocessing materials.

Germany-based WACKER to expand its facilities in Southeast Tennessee

WACKER will expand its silicone production plant in Charleston, Tenn. The phased investment of more than \$200 million over several years will add 200 new jobs to the workforce of 700 that is currently housed there.

TEXAS

Micron Technology chooses New York over Austin for chip factory

Idaho-based Micron Technology considered a site in Lockhart, Texas (near Austin) for a \$20 billion semiconductor facility, but ultimately chose Clay, N.Y., for the complex. Micron is one of the world's largest microchip manufacturers.

The company is projecting a long-term investment of up to \$100 billion and a plant that could bring 50,000 jobs to the Syracuse area. New York won the deal with up to \$5.5 billion in state tax credits over 20 years.

Korean chip maker considering colossal Austin area expansion

Samsung, which already operates a computer chip plant in Austin and is currently building another nearby in Taylor, Texas, is considering 11 new fabrication plants in Central Texas. The projects could top out at \$200 billion. The potential plans are described in 11 applications Samsung has filed with the Taylor and Manor school districts seeking tax breaks for building the facilities.

Tyson to invest \$200 million to upgrade beef processing plant in Texas

Arkansas-based Tyson Foods is spending \$200 million to

upgrade its beef processing plant in Amarillo, Texas. The Amarillo plant is one of the largest of the company's six beef facilities.

VIRGINIA

Pangiam adding 200-plus jobs at new HQ in Tysons, Va.

Pangiam, a travel and security technology company, will invest \$3.1 million to establish its global headquarters in Fairfax County's Tysons area, creating 201 jobs over the next three years, Gov. Glenn Youngkin announced. Pangiam provides facial recognition technology, cloud-based applications and data-driven identity solutions to customers including the Department of Homeland Security, the Air Force, Delta Airlines, United Airlines and Ronald Reagan Washington National Airport.

Innovation in farming adding jobs in Virginia

New Jersey-based leafy

greens producer AeroFarms plans to invest \$42 million at its vertical farm production facility in Pittsylvania County, Va. The investment will earn the company the world's largest indoor vertical farm. The deal will create 66 jobs in addition to the 92 that were announced last year.

Advanced titanium recycling center lands in Virginia

IperionX, a U.S. critical minerals company, plans to make a capital investment totaling \$82.1 million to establish Virginia's first titanium demonstration facility

in Halifax County.

Advanced coal mining operation expands in rural Virginia

Coronado Global Resources, an Australian producer of metallurgical coal, will invest \$169 million to expand coal mining operations at its Buchanan Mine Complex, located about 10 miles southeast of Grundy in Buchanan County, Va. Metallurgical coal is used in steel production. The expansion will generate 181 new jobs. 🌟



Three-billion-dollar economic development project on tap for West Virginia

Another major energy project is coming to West Virginia. At a news conference led by U.S. Senator Joe Manchin, it was announced that Competitive Power Ventures will be making a \$3 billion investment in the Mountain State. It will build a 1,800-megawatt natural-gas-fueled power plant. While officials have not revealed the exact location, numerous sources have indicated it will be in Doddridge County.

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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.



ALABAMA

Mercedes begins assembling electric vehicles at Alabama plant

Twenty-five years after rolling out its SUV at the company's plant in Vance, Ala., German automaker Mercedes-Benz assembled its first electric SUV at its only U.S. OEM facility. Five years of development and \$1 billion in investments for battery-making and a new assembly line has created 1,000 new jobs in West Alabama. During that time, Mercedes has faced all kinds of hurdles to start EV production, including the COVID-19 pandemic, the semiconductor shortage, staffing challenges and global supply chain issues. The automaker houses nearly 5,000 workers at its plants in Tuscaloosa and Bibb counties.

Two-million-square-foot industrial park planned near Mazda Toyota in North Alabama

Fairway Investments and Triad Properties have purchased land to build a 2-million-square foot industrial park off Greenbriar Parkway in the fast-growing Limestone County part of Huntsville. The property is located within a short distance from the \$2.3 billion Mazda Toyota joint venture automotive

After some thought, Toyota invests big in the EV manufacturing craze

Toyota is adding \$2.5 billion on top of the \$1.3 initial announced investment for its first U.S. battery factory in Liberty, N.C., near Greensboro. Toyota Battery Manufacturing North Carolina is expected to produce batteries for its electric vehicle at the site in 2025.

Automakers, both foreign and domestic, have begun a land grab of tens of thousands of acres in the South to product electric vehicles and its primary parts, such as batteries.

Toyota officials have been slow to announce EV deals until now. In late August, Toyota's Executive Vice President Jack Hollis said in multiple media reports that "the consumer isn't demanding (EVs) at that level," referring to the growing movement towards electric vehicles in the U.S.

Gov. Roy Cooper of North Carolina and Mayor Filmore York of Liberty, N.C., joined Toyota Motor North America's leaders to announce the Greensboro-Randolph Megasite has been chosen as the location for Toyota's new \$3.8 billion EV battery plant.

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assembly plant in Limestone County, Ala. The name of the park will be the Huntsville West Industrial Park.

Small Alabama EV maker delivers first vehicle

Autocar has delivered its first Alabama-built electric vehicle. The company makes severe-duty vehicles that are used in industrial applications.

GEORGIA

Monster electric vehicle plant's construction holds first job fair

Barnett Southern hosted a job fair in the Savannah, Ga., area to attract laborers to help begin excavation ahead of construction at the Bryan County megasite that will house the incoming Hyundai EV plant. Over 1,000 job-seekers attended the job fair.

Massive industrial park proposed near Hyundai EV plant in Southeast Georgia

Haiseal Timber, a Dublin, Ga.-based company that owns swaths of undeveloped forests across the Southeast and specifically in Southeast Georgia where Korean automaker Hyundai is building one of the largest economic development projects in the South's history, is planning to develop a large industrial park there in Bryan County. The park could accommodate up to 5 million square feet of industrial space.

Japanese electric vehicle parts maker to shift location of \$150 million plant from South Carolina to Georgia

Nippon Denkai will build a \$150 million plant in Augusta, Ga., instead of its original site in Camden, S.C. The plant will make copper foil for electric vehicle batteries. The company will hire 100 in the deal.

KENTUCKY

Electric vehicle parts maker making major investment in Kentucky

In late August, Envision AESC broke ground on a \$2 billion electric vehicle battery gigafactory in Bowling Green's Kentucky Transpark. The deal, a further testament that the EV industry is positively affecting just about every Southern state, is expected to generate 2,000 jobs.

EV battery parts maker to invest over \$300 million in Western Kentucky

Massachusetts-based Ascend Elements has chosen Hopkinsville for a plant that will produce materials for electric vehicle batteries, Gov. Andy Beshear announced in August. The plant will house up to 400 employees.

Automotive supplier Pures by Eberspaecher to add 250 workers in Louisville

Pures by Eberspaecher, a German automotive supplier, celebrated the opening of the company's Louisville operation in August. The deal will create 250 jobs.

NORTH CAROLINA

Toyota triples electric vehicle investment in North Carolina

Toyota announced in the summer quarter it will up its ante for its first U.S. battery factory due to rising consumer demand for electric vehicles. The Japanese automaker originally announced an investment of \$1.3 billion for the facility near Greensboro. Toyota Battery Manufacturing North Carolina now says it will spend \$3.8 billion. As of this writing, Toyota has invested over \$5 billion in electric vehicle technology as it attempts to go carbon-neutral by 2035. The North Carolina plant is expected to open in 2025.

North Carolina increases giant incentives package for Toyota

The Tar Heel State is adding millions to Toyota's incentive package to assist in building an 1,800-acre megasite in Randolph County, N.C., for the Japanese automaker's electric car battery plant, its first in North America. A regulatory bill passed into law in the summer quarter reserves another \$225 million for the plant's potential further growth. Between state and local incentives, North Car-



VinFast, a Vietnam-based EV manufacturer, will receive an incentive package from the state of North Carolina that will top \$1 billion



- TOP: Hankook Tire & Technology said it will invest another \$612 million in its plant in Clarksville, Tenn.
- LEFT: The announcement last May that Hyundai would build an EV and battery plant near Savannah has led to a massive industrial park announcement this quarter. The park could accommodate up to 5 million square feet of industrial space.

olina had already dedicated around \$439 million to the project, with Toyota in turn pledging to invest \$1.27 billion and create 1,750 jobs by 2029.

Vietnamese electric carmaker to receive largest incentive package in North Carolina history

VinFast, a Vietnam-based EV manufacturer, will receive an incentive package from the state of North Carolina that will top \$1 billion. VinFast is quickly entering the North American and European markets and will employ thousands at its plant in Chatham County, N.C.

SOUTH CAROLINA

Bosch will invest \$200 million to build fuel cells for electric trucks in South Carolina

German auto supplier Bosch said it will invest more than \$200 million to build fuel cells for electric trucks in South Carolina. Bosch plans to expand an existing factory in Anderson, S.C., to build the fuel cell “stacks” starting in 2026. The investment is expected to create at least 350 new jobs at the factory.

TENNESSEE

One thousand construction workers at Ford’s BlueOval

City plant site in Western Tennessee

There has been no ground-breaking for Ford’s massive new electric vehicle plant just north of Memphis, but that doesn’t mean activity has not begun. Over 1,000 workers are preparing the site as of September in Haywood County, Tenn., with over 2,000 expected by the end of October. The \$5.6 billion (that’s with a “B”) electric truck and battery plant will see over 5,000 construction workers by next summer.

South Korean company to locate first North American facility in Tennessee

Duksan Electera America

will locate a new manufacturing facility in Shelbyville, Tenn. The EV-based parts maker will invest \$95 million and hire over 100 in the deal.

Foreign tire makers grow to invest more than \$5 billion in Tennessee

The world’s biggest tire manufacturers are boosting their investments and tire output in Tennessee with nearly \$1.2 billion of additional investments announced recently. South Korean-based Hankook Tire & Technology said it will invest another \$612 million in its plant in Clarksville, Tenn., and add 397 more jobs over the next five years. 🌟





SB&D100

Big Fish

North Carolina and Georgia land monster fish to tie for State of the Year. But, they are not the only states in the South that hooked some giants. It's been a year no one has ever seen in economic development in the Southern U.S.

To judge the economy and how it is performing, we count the number of projects meeting or exceeding 200 jobs and/or \$30 million in investment publicly announced in the South each year. We use projects submitted by each of the 15 states' economic development agencies and back that up with announcements published on RandleReport.com. We call it the "SB&D 100" in that we publish the top 100 job and investment projects announced the previous calendar year.

Ten points are earned for each SB&D 100 announcement and five points are given for each JMD (just missed deal). This year's SB&D Job 100 threshold is 400 jobs — the number of jobs for the 100th largest project — so all announcements made of 400 jobs or more earned 10 points. Five points are given for announcements of 200 to 399 jobs. This year's Investment 100 threshold is \$109 million, meaning 10 points are awarded for announcements meeting or exceeding that total, and five points for deals \$30 million to \$109 million in investment.

We count the points in each category; rural (less than 50,000 in population); small market (50,000 to 249,999); mid-market (250,000 to 749,999); major market (750,000 to 2 million) and mega-market (over 2 million in population). Based on points earned, we also rank states. However, while markets are ranked among their peer groups, on points alone, the judging for State of the Year and Honorable Mention honors is based on points per million residents, or points per capita.



The 2022 SB&D 100

Welcome to the SB&D 100 of 2022. It is different now. For decades, SB&D and its other media properties chronicled every economic development project of 200 jobs and/or \$30 million in investment. But, after 30 years of the original SB&D 100, the pandemic, the shifting economy and other factors, we felt resolutely that a change in the ranking was needed. If you are reading this and expect all big deals announced in the South in copy-heavy charts and an 8,000-word, long read backing up that data, we're sorry in that most of the portfolio has been transformed. We believe you will like it.

Also contributing to the change in the annual SB&D 100 is the fact that it was published in June of each year, but based on data from the previous year. Can't publish that kind of stuff slow-moving data anymore. Every year we sent out requests to all Southern state-level economic development agencies to give us their economic development deals of 200 or more jobs and \$30 million or more in investment. But, by the time we received the intelligence from some states, it was old news.

That is not the case with this first publishing of the SB&D 100 2.0. We are including deals in the current year and the previous year.

In states with the larger markets, such as Florida, Georgia and Texas, the information was so incomplete each year that it was imperative that we send out the same request for those projects to local markets in those states. That was the only way to be somewhat accurate in the larger states. In addition, we had to do the painstaking work of going through thousands of deals that we published to ensure that we captured at least a good portion of them in the larger states. It should be noted that in places like Atlanta, Dallas-Fort Worth, Charlotte and Tampa Bay, just to name a few large mega-markets, economic development agencies in many cases are not even involved in half of the job-generating projects announced in the area they serve.

Times have changed more so in the past four years than ever in economic development in the South

We are optimistic that you will find our SB&D 100 brand change a better read. I know, the old stalwart report hounds might be upset to a degree, but like me, y'all are getting old. Let the younger research eggheads get into this awesome dossier. We here truly hope you enjoy this unique version of the SB&D 100.



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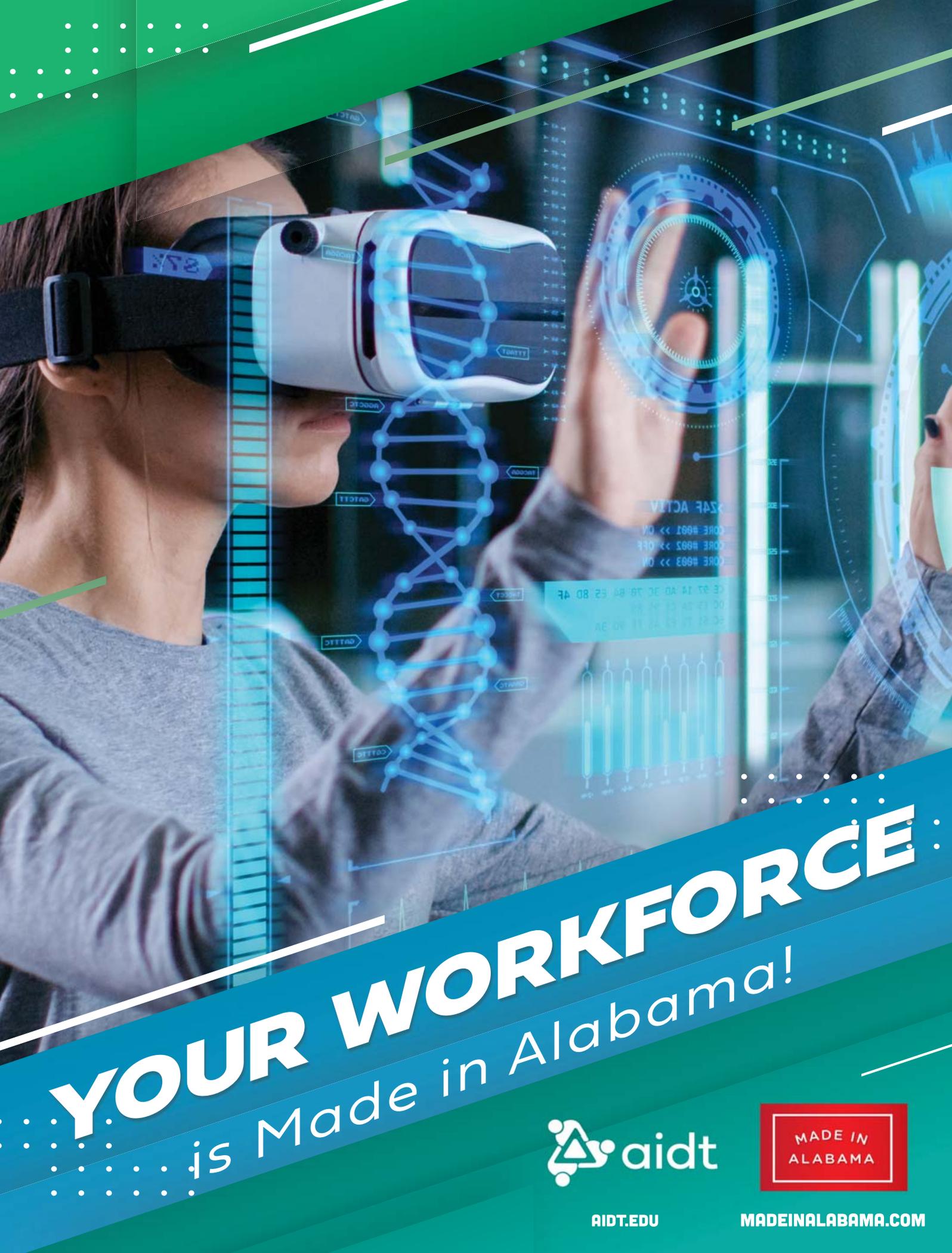
Hyundai Motor CEO Jaehoon Chang said he was proud to add Georgians as “family” with the announcement of a \$5.5 billion, 8,000-employee electric-vehicle plant near Savannah.

Things have transitioned and been modified with our annual SB&D ranking of the biggest economic development projects in the South. After about 30 years, SB&D has streamlined what is the only ranking of significant job and investment generating deals in the American South. Yes, it is one-of-a-kind data unavailable from any other source.

In decades past, we have brought you just about every project announced in the South of 200 jobs and/or \$30 million in investment and published the results. It was rewarding, but painstaking for not only us, but you, the reader and the many sources we used to find the information. It was a tough but valuable resource. It had its place for 30 years.

SB&D doesn't judge an economy as an economist does, such as using real-time data like quarterly GDP, worker productivity and monthly unemployment rates. Unemployment rates are incredibly important in economic development, as is job creation. Yet, we believe there are more important drivers to an economy; like comparing major projects from one year to another. Obviously, if it is an active year of business and industry making momentous investments and generating gobs of jobs, the economy is either in fine shape or those corporate experts expect it to be within two or three years.

Today we have over 11 million job openings with only 5 million people in the U.S. who are capable (really, many people are not able to work; think family caretakers, families who cannot afford child care, the disabled and addicted and those with mental illness, etc.) and what you have is an empty labor wagon. The other culprits leading to a lack of labor — our nation is get-



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Governor Northam announces that Blue Star NBR and Blue Star-AGI to collectively invest more than \$714 million in new, vertically-integrated, American-made, nitrile glove operation and create over 2,400 jobs.

ting so much older and the U.S. population is decreasing and fast, therefore we cannot replace those aging out of the workforce.

We told you so eight years ago; that demographics — a huge drop in child-bearing rates for families that can have children, and the fact that more people die (much less retire) in this country than those joining the workforce — will have a greater effect on economic development in the nation and the South than at any time since the Great Depression.

Here is a depressing example: about 10,000 people retire each day in the U.S. However, only about 1,000 people join the workforce per day. What? Yep! Three-point-five million in the nation's workforce retire each year in the U.S. but only about 350,000 a year (in 2021) turn age 16, or turn working age, according to the Census. Those are not numbers that can support a growing economy, not even close.

If anything, those figures are the most important numbers ever in this nation's economic history. At least until automation takes over the vast majority of work in this country, it will be difficult if not impossible to grow its economy with so few workers available, and fewer still each year. That fact, that demographic, is not going to change for decades.

As mentioned, as opposed to real-time data, we look at the economy in other ways, too — economic development project activity broken down by how many manufacturing and service projects were announced in the region each calendar year. Lately however, demographics that affect economic development are a huge driver in changing SB&D's public data dump. You just can't ignore it in that it is so profound to all.

Yes, the data has shown us that things

have changed, big-time. We saw it eight years ago and wrote about it ad nauseum.

This year's SB&D 100, a different review

Another year of SB&D monitoring economic development project activity in the South — the world's third largest economy — clearly shows that project activity has changed dramatically since the economy grew some real legs in 2012, four years after the depths of the Great Recession. By 2015 and 2016, record number of large projects were being totaled.

Since then, it has been on a long road downward, but nothing to be alarmed about. . .until now. Or is it time to be alarmed? Hard to tell. Massive projects that will transform whole state regions have occurred in the last three years (think the electric vehicle industry and semiconductors in Texas on a smaller scale), but activity from small companies and their smaller projects have caved.

What changed the economy?

We have already written about the void in labor availability. That's been an issue for more than a decade, but it hasn't been brought to the attention of the mainstream folks — or even some so-called experts — until recently.

Some very smart people still are not familiar with our worker shortages or the reasons behind the shortages. I was tooling around town one Saturday morning this summer, listening to NPR's "Morning Edition," when some Ted Talk dude was interviewed. His Ted Talk subject was about the fact that young couples are reluctant to have children because they do not believe they can afford a child.

He went on to "reveal" that the challenges in the labor department facing this country "could" have a dramatic effect on the economy as a whole, in-



The South Carolina Port of Charleston continued to set records for shipping activity in 2021 and 2022.



cluding funding of social services most of us have paid for, including Social Security and Medicare.

Really? And the Ted Talk editors approved him as a presenter? That means the Ted Talk program's upper management does not know much about the issue because it has been around for a long time in this country, most notably in the Northeast and Midwest, two regions that are losing population to the West and the South each year in herds.

So, again, we have the labor situation, which is dire. Then the pandemic arrived and to the fault of no one, the nation's economy hit rock bottom the first half of 2020 and improved slightly in the second half.

Since, it has been revived, but few are sure of where the economy is going, up or down. We are not in a recession, as some claim. We may be soon enough.

But the lack of knowledge of where we are going is disturbing.

So, let's get into it with Part 1 of the 30th annual SB&D 100

As reported earlier, major international players in automotive such as the Koreans (Hyundai, Kia), the Germans (BMW, Mercedes, Volkswagen), the Japanese (Nissan, Toyota, Honda, Mazda) and domestic automakers like Ford and GM, are transforming the region's economy with multi-billion-dollar electric vehicle deals that will change even the most remote areas of the South. Few of the secondary projects that will supply these new massive, multi-billion-dollar investments have been announced as of yet.

Upstarts like Rivian, Canoo, VinFast and Proterra are also making major investments, but it remains to be seen how successful they will be. Rivian an-

TOP INDUSTRIES	NUMBER OF PROJECTS					
	2022	2021	2020	2019	2018	2017
Automotive	41	53	65	51	72	85
Distribution	8	34	44	65	74	66
Food & Beverage	33	62	35	51	73	51
Petrochemicals	2	19	33	40	27	41
Aviation/Aerospace	15	11	25	39	35	55
IT	9	12	24	21	21	24
Healthcare	30	48	24	9	28	27
Financial Services	7	3	23	33	38	47
Pharmaceuticals	12	12	20	5	5	22
Metals	12	5	19	37	16	18
Headquarters	13	4	19	30	33	32
Electronics	5	0	16	27	12	13
Paper, Packaging	5	14	16	21	24	10
Call Centers	1	0	13	9	29	26
Oil & Gas	0	1	11	31	33	25
Renewable Energy	13	7	9	16	7	19

Totals are derived from all projects announced in the American South 2017-2022 (through September) meeting or exceeding 200 jobs and/or \$30 million in investment. Not every sector is included in the chart. Source: SB&D

nounced in September it is looking at a joint venture with Mercedes to build EVs in Europe. Yet, many of the upstart EV manufacturers — like Rivian — have large-scale investors, such as Amazon, that will keep them running until the power is turned off.

So, what kind of year was 2021 in project activity of 200 or more jobs and/or \$30 million in investment in the South based on gross product? As reported, the big players — automotive or not — made huge investments never before seen in the South's history. Included here and in this section's dossier is also this year's (2022 to date) job-generating projects.

As for smaller manufacturers and the service industries, 2021 and so far in 2022 was a bust. Again, lack of labor was one of the major culprits. A lack of customers for a year or more, was the main driver to closures.

The last two years are the first in SB&D 100 history — not counting the Great Recession — where both manufacturing and services failed to announce significant job projects. Chart No. 1 shows how project activity in the South has slowed beyond the enormous deals from the EV automotive industry, which singlehandedly will transform deals in the most unlikely places in the region next year and beyond. Rural areas of the region will should be in high cotton soon enough. Almost all of the locations of these immense next-generation projects are in rural areas of the region.

Every industry imaginable failed in creating and announcing big deals the last two years in the South. Again, it's okay and nothing to be alarmed about. Labor is nonexistent because of lots of factors, such as the South is at full employment and has been for years.

Consumer demand a bright spot

While consumer demand has been strong during those two years, it slowed earlier this year and ruptured in 2020 and the first part of 2021. Consumer demand from the services industry — retail, financials, lodging, the retail food-service industries and other entertainment options — has been solid of late, but those sectors have a long way to go to match totals seen from years past, or pre-pandemic.

The 2022 SB&D 100 totals only 364 large projects in calendar year 2021 and 285 deals so far in 2022, ending October 1 (see chart on the opposite page). The 364 projects announced in the South in calendar year 2021 are the worst ever, even at the height of the Great Recession.

When the SB&D 100 was first tabulated in 1994, the South saw more



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From cotton to steel; just over 40,000 people live in Mississippi County, Ark. That does not prevent the tiny community on the Mississippi River northeast of Memphis from producing the most steel of any place in the U.S. Added to the steel making roster of Nucor and Yamato is U.S. Steel, which is investing \$3 billion and hiring 1,000 for a new plant that is being built now in rural Northeast Arkansas.

game-changing services and manufacturing business pledges. The 285 announcements from January 1, 2022, to October 1, 2022, mean it will be a massive undertaking by economic developers in the South to capture as many as 320 deals for the year.

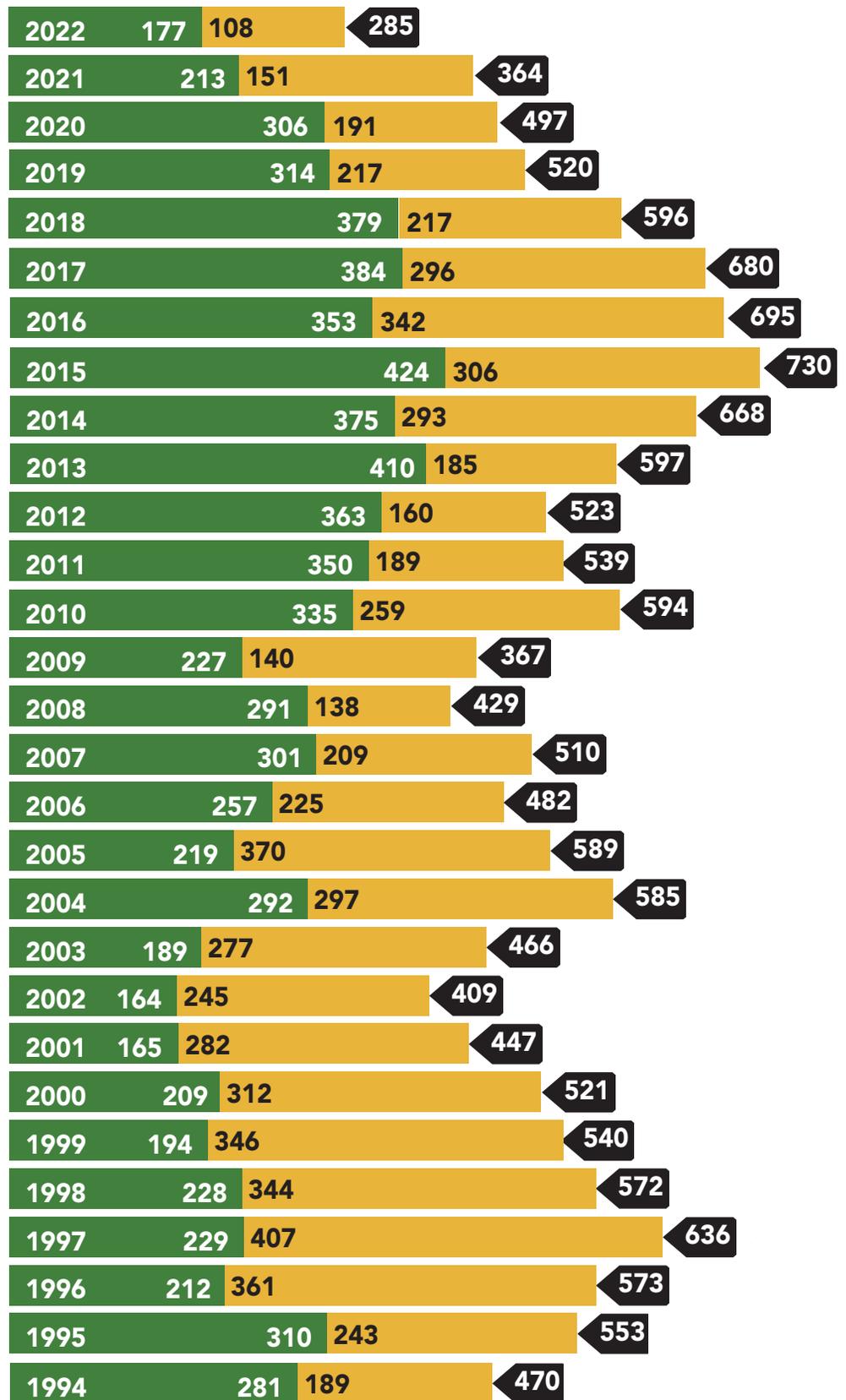
Again, no one is at fault here. There is no one left to hire in the barren labor shed except people who already have a job. The economy is fickle at best and the experts are at odds on where we go from here. It just means that in a rare turn of events — COVID, people retiring and dying at rates that dwarf those being born in this country, among other factors — the nation's economy has faced unprecedented challenges.

Poor economic development project activity in the South does not represent a failing economy. It is a rare event (because it has never happened before) when corporate America and its large international players pull back on job generation when the economy is somewhat stable.

As for investment totals however, that is another thing. In 2021 and 2022, big corporations here and from all over the world set records never before seen in new and expanded announcements. These projects have announced tens of thousands of jobs, but so far it's too early to see an impact on employment numbers. There were deals announced in those years — single projects — of \$10 billion (that's with a "B") and so many others over \$5 billion.

A few years back, we got a wonderful belly laugh from George Swift, the boss over at the Southwest Louisiana Economic Development Alliance in Lake Charles. Lake Charles is the epicenter in the U.S. for LNG (liquefied natural gas) mined in the South and exported worldwide to international destinations like those in Europe and Asia. The multiple LNG projects he captured over the years was so capital-intensive and so

The South's Manufacturing vs. Non-Manufacturing Projects 1994-2022



■ MANUFACTURING
■ NON-MANUFACTURING
■ TOTAL PROJECTS

Totals are derived from all projects announced in the American South 1994-2022 (through September) meeting or exceeding 200 jobs and/or \$30 million in investment. Source: SB&D



GulfStream is on a hiring jag, increasing employment at its massive corporate jet assembly plant by 5,000 at the Savannah-Hilton Head International Airport.

numerous that he told me one day, “Michael, unless it is a \$2 billion or more deal, we don’t even write a press release about it.” However, we have never seen the value of investments like those from the electric vehicle industry. . .never!

The industry sectors’ performance in the South over the last 30 years and in 2021 and 2022

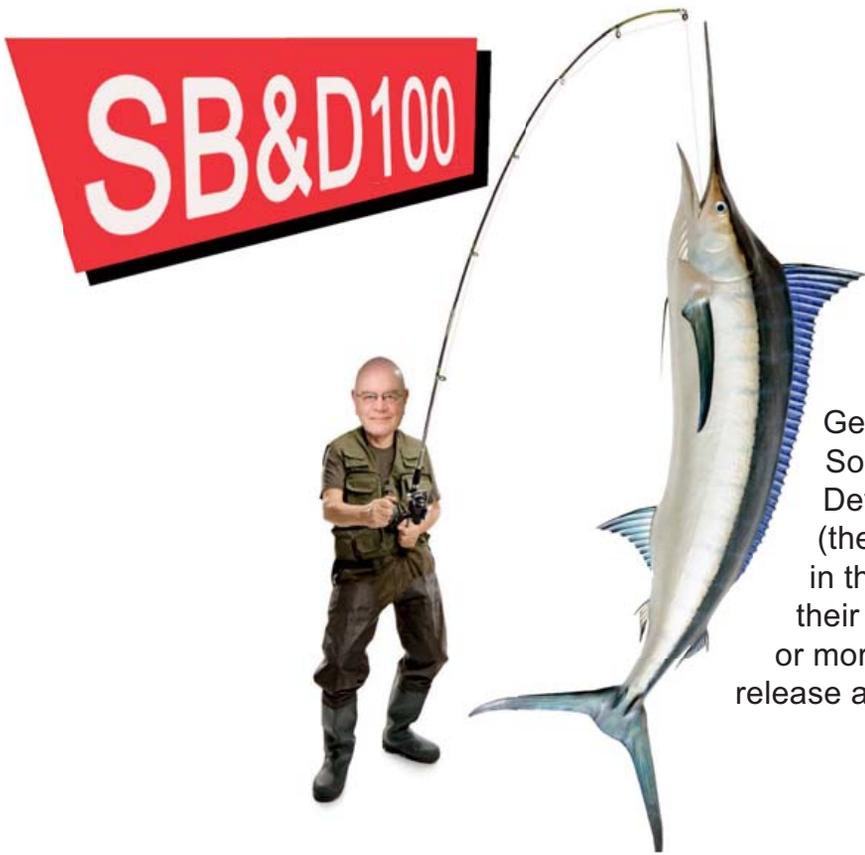
As you can see, large projects by industry have changed. Not dramatically, but certainly of note are some that responded to the virus such as health care (temporary virus-related projects announced during the pandemic are not counted).

Automotive is still on top of the big-deal list in the South in 2022 and 2021 as it almost always is in the Southern Automotive Corridor. Food and beverage, aviation/aerospace, pharmaceu-



Yes, new supersonic planes will be assembled at the Greensboro, North Carolina International Airport.

Michigan-based Ford Motor Company is making its largest investments in history in the South, including this one in Hardin County, Ky., (near Elizabethtown). The Hardin County electric vehicle battery complex will create 5,000 jobs with over \$5 billion in investments. Ford also chose Stanton, Tenn., (near Memphis) for a similar operation that will manufacture batteries and an electric pickup, the F-150. Pictured is Rick Games (the tall guy in the middle), the leader of economic development in Hardin County.



George Swift, the boss over at the Southwest Louisiana Economic Development Alliance in Lake Charles (the epicenter in the U.S. for LNG mined in the South), said a few years back about their LNG projects, “Unless it is a \$2 billion or more deal, we don’t even write a press release about it.”

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Located at Mount Holly Commerce Park in Moncks Corner, Google's investment will expand the company's data center and overall footprint in Berkeley County. Google established operations in South Carolina in 2007, and this expansion brings the company's total investment in the state to \$2.9 billion.

Served By:
Berkeley Electric Cooperative in Berkeley, Charleston and Dorchester Counties.



Founded in 1983, Prestage Farm is a family-owned, family-led producer of quality and poultry products. With facilities in seven states and more than 2,700 employees, Prestage Farms has operated in South Carolina since 1994.

Served By:
Clarendon, Kershaw, Lee and Sumter Counties.



Founded in 1917, Oshkosh Defense is a tactical manufacturer that specializes in designing and manufacturing a diverse portfolio of heavy, medium, light and highly protective vehicles and technologies for clients around the globe. Located at the Flatwood Industrial Park in Spartanburg.

Served By:
Broad River Electric Cooperative servicing Cherokee, Spartanburg, Union and Newberry Counties.



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ticals, metals and headquarters held their own or grew with new and expanded deals last year.

Those that crumbled in 2021 were the usual suspects in a pandemic and a changing economy. Distribution, oil and gas, petrochemicals, financials services (Oh, Florida, find more than financials and tourism to support your economy), and electronic deals of major significance were shattered the last two years.

As for call centers, that pesky, low-paying, yet major job-generating industry, the only one in SB&D 100 history that unseated automotive twice in 30 years in total large employment announcements (well, distribution did it once a few years back), that business is non-existent in the South.

Call centers registered absolutely nothing the last two years of economic development projects announced in

the South of 200 jobs or more. Either that, or call centers, which have been renamed “customer care centers” and “solutions support centers,” have come up with a new moniker that we do not recognize. It took a few years to notice a customer care center is just a stinking call center.

We assume inbound call centers had few “problems” with the products they represented during COVID. Or, the outbound folks just walked out over all of the angry responses and low pay. More likely, though, no one wants those jobs in an era of full employment. Either way, good riddance.

Conclusion

There isn't much to conclude here other than to write that the results are skewed in a period the U.S. economy has never experienced. In my lifetime, I have at no time witnessed an economy shut down, as it did during the height

of the pandemic. Not even in the Great Recession or the many recession prior such as 2001 have we seen a total cave economically. You can believe that was then and this is now. Well, it was just in the winter quarter of this year that 900,000 people were contracting the virus per month.

On a personal note, our printer in Lynchburg, Va., Progressive Printing, shut down its press and business at large as a result of COVID this past winter and spring. We could not print, though; our online properties were not affected. So, in part, we were kind of “out of business,” too.

The numbers you read in this version of the SB&D 100 compared to other years of economic development activity in the South, the world's third largest economy, are, for the most part, unreliable. What comes next is anyone's guess. ✪



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Special Market Recognition

In calendar year 2021 and so far in 2022, new players (almost all of which are rural and small markets) earned special recognition for their efforts in economic development in the South.

Significant project activity in the region has been turned on its head like no two years we can remember. Here are the markets from the tiniest hamlets to the largest markets in the South that captured the biggest deals in 2021 and 2022.

TOP PHOTO: Mark Herbison (HTL Advantage in West Tennessee), center, on a site trip with business associates to the Memphis megasite where Ford located a massive EV battery and assembly plant in Haywood County.

LOWER: Kyle Spurgeon (economic developer in Jackson, Tenn.) and Mark Herbison were instrumental in capturing Ford's multi-billion-dollar investment IN Haywood County, Tenn., and over 5,000 jobs.

Rural Markets

(Under 50,000 population)

Haywood County, Tenn. Ford Motor
Mississippi County, Ark. U.S. Steel
Bainbridge, Ga. Danimer Scientific
Wythe Co., Va. Blue Star MBR AGI
Cameron Parish, La. Venture Global
Lumberton, Miss. Idaho Forest Group

Small Markets

(50,000 249,999 in MSA population)

Bowling Green, Ky. Envision AESC
Hardin County, Ky. Ford/SK
Jonesboro, Ark. Nestle USA

Mid-Markets

(250,000 749,999 in MSA population)

Huntsville, Ala. Mazda Toyota
Savannah, Ga. Hyundai
Greensboro, N.C. Toyota
Charleston/North Charleston, S.C. Google
Brevard County, Fla. Terran Orbital
Charleston-Huntington-Ashland, W.Va. Nucor

Major Markets

(750,000 2.499 million MSA, CSA population)

Research Triangle (Raleigh-Durham), N.C. Apple
Nashville, Tenn. Oracle
Memphis, Tenn. Ford Motor
Austin, Texas Samsung

Mega-Markets

(Over 2.5 million in MSA population)

Atlanta, Ga. Microsoft
Dallas-Fort Worth, Texas Texas Instruments

State Markets

Co-States of the Year

North Carolina Apple, Google, Vinfast, Toyota
Georgia Microsoft, Hyundai, Rivian

Honorable Mention

Tennessee Ford Motor, Oracle, Ultium Cells
Arkansas U.S. Steel, Atlas Tube
Kentucky Ford Motor, Amazon, Envision AESC

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Significant Projects

Selected significant projects announced in the South calendar year 2021 and 2022 to date (October 1, 2022)



ALABAMA

Project	Jobs	*Investment	Location
ArcelorMittal/Nippon Steel	N/A	\$775	Calvert, Ala.
Mercedes-Benz	3,200	N/A	Tuscaloosa Co., Ala.
Facebook	200	\$1,000	Huntsville, Ala.
Toyota	450	\$288	Huntsville, Ala.
Mazda Toyota	1,000	N/A	Huntsville, Ala.
Hyundai	200	\$300	Montgomery, Ala.

ARKANSAS

U.S. Steel	\$1,000	\$3,000	Osceola, Ark.
Mars Petcare	125	\$145	Fort Smith, Ark.
Nestlé USA	100	\$125	Jonesboro, Ark.
Trex	500	\$400	Little Rock, Ark.
Envirotech Vehicles	800	N/A	Osceola, Ark.
Atlas Tube	750	\$150	Blytheville, Ark.

FLORIDA

Walt Disney	2,000	N/A	Orlando, Fla.
Williams Sonoma	3,500	N/A	Tampa, Fla.
Terran Orbital	2,000	\$300	Brevard Co., Fla.

GEORGIA

Microsoft	2,500	N/A	Atlanta, Ga.
Rivian	7,500	\$5,000	Stanton Springs, Ga.
Hyundai	8,000	\$5,600	Savannah, Ga.
Nestlé Purina PetCare	130	\$550	Hartwell, Ga.
Danimer Scientific	400	\$700	Bainbridge, Ga.
Intuitive	1,200	\$500	Gwinnett Co., Ga.
Gulfstream Aerospace	5,000	N/A	Savannah, Ga.
Carvana	3,500	N/A	Dunwoody, Ga.
Jack Link's	800	\$450	Houston Co., Ga.

*Investments in millions.

Eli Lilly is a major employer in the South, specifically in North Carolina, where it recent invested \$1 billion in Concord, N.C.

KENTUCKY

Amazon	2,000	\$1,500	Hebron, Ky.
Ford Motor	5,000	\$5,600	Hardin Co., Ky.
Pratt Paper	321	\$400	Henderson Co., Ky.
KCC Manufacturing	700	\$200	Simpsonville, Ky.
Tyson Foods	450	\$355	Bowling Green, Ky.
GE Appliances	1,000	\$450	Louisville, Ky.
Toyota	N/A	\$461	Georgetown, Ky.
Envision AESC	2,000	\$2,000	Bowling Green, Ky.
Ascend Elements	400	\$300	Hopkinsville, Ky.

LOUISIANA

ElementUS	N/A	\$800	Gramercy, La.
Grön Fuels	1,000	\$9,200	Baton Rouge, La.
Air Products	N/A	\$4,500	Ascension Parish, La.
Renewable Energy Group	N/A	\$1,000	Geismar, La.
Venture Global	200	\$10,000	Cameron Parish, La.

MISSISSIPPI

Ingalls	3,000	N/A	Pascagoula, Miss.
Nissan	N/A	\$500	Canton, Miss.
Idaho Forest Group	135	\$120	Lumberton, Miss.

MISSOURI

American Foods	1,300	\$450	Warren Co., Mo.
Ford Motor	100	\$150	Claycomo, Mo.

NORTH CAROLINA

Apple	3,000	\$1,000	Research Triangle, N.C.
Google	1,000	N/A	Durham, N.C.
Fujifilm Diosynth Bio	725	\$2,000	Holly Springs, N.C.
Vinfast	7,500	\$2,000	Chatham Co., N.C.
Fidelity Investments	1,500	N/A	Research Triangle, N.C.
Boom Supersonic	1,700	N/A	Greensboro, N.C.
Eli Lilly and Co.	600	\$1,000	Concord, N.C.
Toyota	1,700	\$3,800	Randolph Co., N.C.

OKLAHOMA

Costco	1,500	N/A	Oklahoma City, Okla.
YZY Capital	N/A	\$100	Muskogee Co., Okla.

*Investments in millions.



South Carolina Gov. Henry McMaster announced that Google will spend \$500 million in Berkeley County.

Ingalls Shipyard in Pascagoula, Miss., added 3,000 jobs recently.



SOUTH CAROLINA

Google	N/A	\$500	Berkeley County, S.C.
Mark Anthony Brewing	300	\$400	Richland County, S.C.
SC Ports	N/A	\$1,000	Charleston, S.C.
Oshkosh Defense	1,000	\$155	Spartanburg, S.C.
Shaw Industries	300	\$400	Aiken Co., S.C.
Arthrex	500	\$100	Anderson, Co., S.C.

TENNESSEE

Oracle	8,500	\$1,200	Nashville, Tenn.
Ford Motor	6,000	\$6,000	Stanton, Tenn.
Ultium Cells	1,300	\$2,300	Spring Hill, Tenn.
Red Stag Fulfillment	3,500	\$300	Sweetwater, Tenn.
Puritan Medical	625	\$225	Nashville, Tenn.
Smith & Wesson	750	\$125	Blount County, Tenn.
3M	600	\$470	Clinton, Tenn.

TEXAS

Samsung	1,800	\$17,000	Austin, Texas
Texas Instruments	N/A	\$29,000	Sherman, Texas
GlobiTech	1,500	\$5,000	Sherman, Texas
Nacero	350	\$7,000	Penwell, Texas
Covestro AG	N/A	\$4,700	Baytown, Texas
Chem-Energy	400	\$1,000	San Marcos, Texas
Leprino Foods	N/A	\$870	Lubbock, Texas

VIRGINIA

Google	N/A	\$300	Loudon Co., Va.
Blue Star MBR-AGI	2,400	\$714	Wythe Co., Va.
Cherokee Indians	2,000	\$650	Danville, Va.
CoStar Group	2,000	\$460	Richmond, Va.
Coronado Global	181	\$161	Buchanan Co., Va.
Crown Holdings	126	\$145	Henry County, Va.

WEST VIRGINIA

Nucor	N/A	\$2,700	Mason Co., W Va.
GreenPower Motor	900	N/A	South Charleston, W.Va.

GlobiTech is the latest semiconductor manufacturer to build a new plant in Sherman, Texas where it is spending \$5 billion and hiring 1,500.

Google maintains a huge data center in Northern Virginia.

**Investments in millions.*

Source: RandleReport.com, Southern Business & Development, SouthernAutoCorridor.com.

Hyundai to invest billions in electric vehicles in the Southern Automotive Corridor

South Korean sister automakers Hyundai and Kia will invest \$7.4 billion in their electric vehicle transition in the U.S., the companies announced in the spring. Hyundai operates its only U.S. plant in Montgomery, Ala., and Kia operates its only U.S. plant 80 miles away in West Point, Ga.

Mazda Toyota set to begin production in Alabama

To date, Mazda Toyota has hired 1,600 workers for its plant in Huntsville that will soon begin mass production. In June, the joint venture announced the first vehicle to be made at the plant — the Toyota Corolla Cross small SUV. Mazda Toyota still has to hire 2,400 more workers, which they have found particularly tough during a pandemic. Danielle Winningham, executive director of the Tuscaloosa County EDA (home of Mercedes-Benz), said that her county alone will see about 3,200 new jobs created in the next two to three years.

Mercedes suppliers foresee 3,200 new jobs for the Tuscaloosa area

Regarding potential job growth at Mercedes-Benz U.S. International, the automaker predicts its suppliers are looking to bring 3,200 jobs to the Tuscaloosa County area within the next two to three years as it expands into the electric vehicle market.

Auto battery deal saves 2,600 Georgia jobs

Electric vehicle parts competitors SK Innovation (SKI) and LG Energy Solution (LGES) have reached an agreement in an ongoing dispute on trade secrets that will preserve 2,600 jobs in Northeast Georgia. The U.S. International Trade Commission (ITC) ruled in favor of LGES in February, after the company accused SKI of stealing 22 of its trade secrets. The ruling banned SKI from importing battery parts and components for 10 years, with some exceptions. SKI has agreed to pay LGES \$1.8 billion in lump-sum payments and royalties. Both companies agreed to withdraw pending litigation and not seek enforcement of patent or intellectual rights for 10 years.

Elon Musk recruits employees at new Austin Tesla plant via Twitter

Entrepreneur Elon Musk of SpaceX and Tesla took to Twitter in April to recruit employees at the new Gigafactory that will build Tesla's first cybertruck near the airport in Austin. Musk wants to recruit 10,000 employees to the new facility, double the number originally announced.

Toyota West Virginia expanding Buffalo facility

Toyota Motor Manufacturing West Virginia (TMMWV) will invest \$210 million to upgrade existing engine production and add 100 new jobs to increase capacity of its four-cylinder engine line. Once complete, TMMWV's total investment will be more than \$1.8 billion and employment will exceed 2,000 at the Buffalo facility.

Big EV automotive deal in rural Oklahoma

It has been reported that a site in Oklahoma came in second for the massive Tesla truck plant that Elon Musk is locating in Aus-

Major Automotive Projects

The last two years have seen a remarkable transformation of the Southern Automotive Corridor, the preferred location for the automotive industry in North America. Here are some of the highlights of projects announced in 2021 and 2022.



North Carolina Gov. Roy Cooper spoke at the Toyota announcement where the Japanese automaker is building a huge electric vehicle complex in Randolph County. Toyota's investment in its Battery Manufacturing North Carolina plant will exceed \$2.5 billion and 2,000 jobs.



FROM TOP

The love affair between Alabama and German automaker Mercedes-Benz continues. The company recently began assembling its first electric vehicles in Tuscaloosa County.

Electric vehicle startup Canoo, backed by Amazon, is producing its vehicles in Arkansas and Oklahoma.

Korean automaker is expanding its electric vehicle lineup in Georgia and Montgomery, Ala.

tin near its airport. The second-place prize may be electric car manufacturer Canoo. The startup EV maker announced plans to build a \$400 million plant at the MidAmerica Industrial Park in Pryor, just east of Tulsa. The deal, as announced, will create 2,000 jobs. The site, a former military base, is unique in that it is over 9,000 acres. Canoo execs cited Oklahoma's "energy-forward initiatives" as a major factor in its decision to locate the "mega microfactory."

New United States Postal Service vehicle plant in Spartanburg to house over 1,000 jobs

Oshkosh Defense will invest \$155 million to locate a plant that will produce the next generation USPS delivery vehicle. The company will assemble zero-emission battery electric vehicles and fuel-efficient, low-emission internal combustion engine vehicles that will replace existing USPS delivery trucks. The plant will be built in Spartanburg and create more than 1,000 jobs.

Volvo invests \$118 million to build EVs in South Carolina

Volvo Cars says it will invest \$118 million in its plant in Ridgville to build the fully electric Polestar 3 vehicles. The Polestar 3 is the third vehicle scheduled to be built at the South Carolina plant. This expansion brings the total Volvo Cars investment in South Carolina to more than \$1.2 billion.

Amazon- and Ford-backed EV maker Rivian gets a break in Georgia

In the fall of 2021, electric vehicle startup Rivian announced one of the South's largest ever economic development deals. The company announced it would build a \$5 billion, 7,500-employee facility to make batteries and electric vehicles for U.S. and global consumption. The company is well financed, with major stockholders coming from Amazon and Ford Motor Company, among other major players. But like many mega-projects located near large MSAs (this deal is being built on a site just east of Atlanta in an area bordered by Jasper, Morgan, Newton and Walton counties), there is some local opposition.

Bill Ford announces a new mega campus called Blue Oval City

Ford Motor and battery supplier SK Innovation have planned to invest over \$11 billion at two sites in the South, one in Kentucky and the other in Tennessee. The projects will produce electric vehicles and batteries. The two sites are the Memphis Regional Megasite and the Glendale Megasite in Hardin County, Ky. The Tennessee project will include a 3,600-acre campus, a supplier park, recycling center and a new assembly plant to build F-Series trucks. The two projects are expected to create almost 11,000 full-time jobs and are part of President Joe Biden's call for companies to onshore supply chains amid the global shortage of semiconductor chips and the logistics backlog that is being experienced in the supply chain from foreign countries. The state of Tennessee invested more than \$174 million on improvements at the Memphis Regional Megasite. Tens of millions have also been spent on the Glendale Megasite in central Kentucky over the years as well. That site came in second in the Hyundai site search that ended up in Montgomery, Ala., nearly 20 years ago. The joint venture on both sites will be called BlueOvalSK.

Nissan to upgrade Mississippi and Tennessee plants amid EV push

Japan's Nissan Motor Company will spend about \$700 million at two U.S. manufacturing plants to implement new technologies to make electric vehicles. The investment is part of a \$1.2 billion global investment to make the automaker's global factories more efficient, less polluting and ready to produce next-generation cars such as electric vehicles. The Nissan plants in Canton, Miss., and Smyrna, Tenn., are part of the ramp-up.

Hyundai pours \$300 million into Montgomery plant for EVs

Hyundai plans to start production of its first Alabama-made electric vehicles this fall, part of a \$300 million expansion that will create 200 more jobs. The company recently announced that its Santa Fe Hybrid would start rolling off the assembly line in Montgomery this October. It will be the first electric vehicle the company has made in America. The plant will start production of the Electrified Genesis GV70 luxury SUV in December.

Toyota again expanding its Alabama engine plant

Japanese automaker Toyota will be the exclusive North American producer of the twin-turbo V6 engine for the 2022 Tundra. The manufacturer said the twin-turbo V6 engine line represents a \$288 million investment in Toyota Alabama operations and an added 450 jobs, bringing total employment to 1,800.

Toyota announces \$461 million investment in Kentucky plant

Toyota is investing \$461 million into its plant in Georgetown, Ky., to add new technology, increase production flexibility and reduce its carbon footprint. The announcement does not include new jobs at the central Kentucky facility, but officials said 1,400 temporary jobs would be converted into permanent positions.

Toyota picks North Carolina megasite for electric battery plant

Toyota has picked the Greensboro-Randolph Megasite for a large electric battery plant to ramp up electric vehicle manufacturing in the U.S. The site is a 1,825-acre site rezoned for heavy industry located near the center of the state.

Big battery plant in middle Tennessee on schedule

The construction of the Ultium Cells battery plant in Spring Hill, Tenn., is on schedule as of the fall quarter, company officials announced. The 2.8 million-square-foot facility is a joint venture between General Motors and LG Energy Solution. GM operates a large assembly plant in Spring Hill. One of the models that will use the batteries is a new one called the Cadillac Lyriq luxury crossover, Cadillac's very first all-electric vehicle. The project will create 1,300 new jobs.

The EV run continues: Vietnamese company announces battery and assembly plant in North Carolina

Vinfast, a Vietnamese automaker founded in 2017, announced in March it will build its first North American factory to make electric vehicles and batteries. It's a big deal if completed. The company will invest \$2 billion in its first phase and hire 7,500.

Georgia wins new Hyundai plant

Hyundai is building facilities dedicated to manufacturing elec-

tric vehicles and batteries in Savannah, marking Hyundai's first EV-only plant in the U.S. The South Korean automaker will spend \$5.5 billion on the new facilities and will receive an additional \$1 billion investment from its suppliers. Hyundai expects production at the 2,923-acre site to begin in the first half of 2025, with construction starting in early 2023. The EV factory is set to make 300,000 vehicles per year and will add around 8,100 new jobs.

Nissan investing \$500 million in Mississippi expansion

Nissan will build two all-new, all-electric vehicles at its Nissan Canton Vehicle Assembly Plant in Mississippi. The automaker will invest \$500 million in its Canton facility to support the expansion, which will bring the company's total investment in Mississippi since 2003 to \$4 billion.

Volkswagen announces 1,000 new Tennessee hires

Volkswagen announced in May it would seek to hire 1,000 new employees to add a third shift at the Volkswagen Chattanooga assembly plant and drive production for three VW models, including the electric ID.4. The German automaker will use the third shift to assemble three VW models for the North American market; the Volkswagen Atlas SUV, Atlas Cross Sport and electric ID.4.

Mercedes begins assembling electric vehicles at Alabama plant

Twenty-five years after rolling out SUV job No. 1 at its plant in Vance, Ala., German automaker Mercedes-Benz assembled its first electric SUV at its only U.S. OEM facility. Five years of development and \$1 billion in investments for battery making and a new assembly line has created 1,000 new jobs in West Alabama. During that time, Mercedes has faced all kinds of hurdles to start EV production, including the COVID-19 pandemic, the semiconductor shortage, staffing challenges and global supply chain issues. The automaker houses nearly 5,000 workers at its plants in Tuscaloosa and Bibb counties.

Two-million-square-foot industrial park planned near Mazda

Toyota in North Alabama

Fairway Investments and Triad Properties have purchased land to build a 2-million-square-foot industrial park in the fast-growing Limestone County part of Huntsville. The property is located a short distance from the \$2.3 billion Mazda and Toyota automotive assembly plant in Limestone County, Ala.

EV parts maker making major investment in Kentucky

In late August, Envision AESC broke ground on a \$2 billion electric vehicle battery gigafactory in Bowling Green's Kentucky Transpark. The deal, a further testament that the EV industry is positively affecting just about every Southern state, is expected to generate 2,000 jobs.

Western Kentucky gets \$300 million EV battery investment

Massachusetts-based Ascend Elements picks Hopkinsville for a plant that will produce materials for electric vehicle batteries, Gov. Andy Beshear announced in August. The plant will house up to 400 employees. 🌟

TOP DEALS

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



ANNOUNCEMENTS MADE IN THE FALL 2022 QUARTER

Development	Jobs	Investment*	N/E/R**	Location	Description
1. Wolspeed	1,800	\$5,000	N	Siler City, N.C.	Semiconductors
2. McKinsey & Co.	700	N/A	E	Atlanta, Ga.	Consulting
3. DroneUp	600	\$27	E	Virginia Beach	Drones
4. Tractor Supply	500	\$120	N	Maumelle, Ark.	Distribution
5. Wellborn Cabinet	415	\$17	N	Oxford, Ala.	Cabinets
6. Ascend Elements	400	N/A	N	Hopkinsville, Ky.	EV battery parts
7. Bosch	350	\$200	E	Anderson, S.C.	EV fuel cells
8. Pet Supplies Plus	272	\$53	N	Orangeburg Co., S.C.	Distribution
9. Eberspaecher	250	N/A	N	Louisville, Ky.	Auto parts
10. ABEC	250	N/A	E	Wilson County, N.C.	Biotech

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

Source: RandleReport.com

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- Shovel-Ready Industrial Park On I-10
- Airparks With Greenfields
- Certified Industrial Sites Available
- Quality Schools, Parks & Recreation
- Ongoing Workforce Training



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