



Vision

Wilmington Business Development (WBD)

“Promote. Retain. Recruit.”

WBD’s vision is to promote a diversified regional economy through the retention and growth of existing employers and the recruitment of responsible business investment.

Strategic Objectives

WBD works to advance its vision for the regional economy via three principal program activities:

◆ **Promote:** WBD will actively engage in internal and external marketing and advocacy that effectively promote and improve the region, its economic assets, business interests and quality-of-life.

Priorities

- *Business Climate Advocacy* – WBD will focus intra-regional communications and educational efforts aimed at effecting pro-business public policies by county and municipal governments in the region and by state and federal governments as these policies relate to Greater Wilmington’s economy.
- *Private-Sector Leadership Development* – WBD will cultivate vocal and visible leadership capability from Greater Wilmington’s business community. Participation by the regional business leaders will manifest itself in financial support for WBD, issue advocacy, technical expertise and other aspects of the economic development process, as needed.
- *Ally and Partnership Development* – In order to promote the region in the most effective and efficient way, WBD will forge constructive relationships with allies and partners inside and outside the region, including economic development organizations, educational providers, governmental and quasi-governmental agencies, commercial real estate professionals and location consultants.
- *Internal Outreach and Education* – WBD will focus communications, media engagement and relationship-building activities on audiences and stakeholders inside the region to inform and educate the general public on the importance of a competitive business climate and a growing, diversified regional economy.



◆ **Retain:** WBD will endeavor to support existing corporate residents of Greater Wilmington and the jobs they represent.

Priorities

- *Feedback and Intelligence Gathering* – WBD will seek input from existing companies about their strategic business needs and how the organization and region can facilitate their ongoing success.
- *Location Service Delivery* – WBD will provide confidential, high-quality project management assistance to existing companies undertaking expansion or consolidation plans.
- *Cluster Development* – WBD will facilitate contracting, purchasing and business partnership opportunities among WBD members and existing corporate residents designed to enhance the region's competitive posture.

◆ **Recruit:** WBD will aggressively deploy outreach tools in globally showcasing Greater Wilmington as a destination for high-quality economic investors.

Priorities

- *Market Intelligence* – WBD will perform or obtain credible research and economic analyses which to base its global marketing strategies, outreach tools and recruitment programs.
- *Lead Generation and Client Development* – WBD staff will collaborate with members, partners and allies to gather qualified leads and establish client contact in target industry clusters.
- *Project Management and Technical Assistance* – WBD will assist clients and consultants in overcoming obstacles to their selection of Greater Wilmington as an expansion, relocation or start-up destination.
- *Program Participation* – WBD will harness private-sector financial resources, leadership and contacts in building and maintaining high-impact marketing and recruitment programs.



The Value of Investing in Wilmington Business Development Programs and Strategies

Wilmington Business Development works to diversify and grow Greater Wilmington's economy by bringing quality jobs and companies to the region. Wilmington Business Development members, investors and partners reap the benefits of these efforts in the following ways:

- A broader array of professional opportunities in the region supports the efforts of existing companies to recruit and retain world-class talent. Top-quality executives, specialists and managers seek meaningful employment options for “trailing spouses” when weighing job offers that require relocation.
- Successful economic development efforts boost local tax-base through the addition of new companies and residents, thus broadening the foundation upon which critical local government services such as public safety and education can be funded.
- In promoting the region to corporate decision-makers around the globe, Wilmington Business Development highlights the success of companies with Greater Wilmington, which spurs residual branding and marketing benefits for them.
- Leadership in local economic development efforts demonstrates a company's commitment to the surrounding community, a positive indicator that employees, customers and investors use to assess the company's overall quality and gauge the confidence a company has in its own future.
- Investing in Wilmington Business Development enables the organization to continue serving as a convenient portal for direct interaction between top corporate officials and local governments, colleges and universities, secondary education, health institutions and community development entities.
- Wilmington Business Development activities and events afford corporate leaders valuable opportunities to be informed about key trends and business development opportunities, thus elevating the efficiency and competitiveness of the region's business community.
- Visible support by companies of results-driven organizations such as Wilmington Business Development encourages employees to be similarly engaged in programs that improve the region's quality of life.



Membership Makes a Difference

How Your Investment Impacts the Greater Wilmington Business Community

- Supports business marketing and recruitment efforts for New Hanover and Pender counties. By successfully recruiting manufacturers, distributors, corporate headquarter operations, and research and development companies, Greater Wilmington will realize more jobs, an increase in capital investment, and an expanded tax base.
- Demonstrates commitment to retaining and enhancing existing business & industry base.
- Contributes to the alliance of major businesses & industries.
- Provides the means for delivering client services such as assembling tax credit and industrial revenue bond packages and delivering customized client presentations, as well as promoting the SBA 504 Loan Program.

Benefits of Membership

- Quarterly newsletter that is distributed to membership.
- Free link from our website to your company's website.
- Free space in newsletter for promoting members' services and products
- Annual membership meeting each year featuring guest speakers and programs. Business & Industrial forums in conjunction with local & regional business leaders golf tournament.
- Free membership directory.
- Access to latest economic and demographic data including information on cost of living, construction rates, commercial real estate trends, industrial building and site specifications, and international trade.

The current expansion rate of business and industry in Southeastern North Carolina is the envy of many other areas of the country. It is no secret that our climate, resources, people, and their general attitude toward progress are contributing immeasurably to this expansion effort.

Wilmington Business Development also performs a vital role in this process as a major catalyst in promoting the location, development, and expansion of business and industry in the Greater Wilmington area. One of our primary objectives is to attract the type of business that will produce a positive effect on our local economy, while retaining environmental compatibility and quality of life for our people.

The support and assistance of area businesses such as yours is needed to continue our efforts in attracting quality industry and business to our area. We invite you to become a member of Wilmington Business Development.



History

Since October 18, 1956, when the first meeting of Wilmington Business Development was held, economic development has remained the organization's top priority. Our successes are attributable to our membership, and to the cooperation and support of local elected officials and business leaders throughout Wilmington and the surrounding region.

Spearheaded by Al Jones, the President of Tidewater Power Company (which was later bought by Carolina Power and Light), the organization realized that it must capitalize on its strengths – availability of electricity and transportation, a skilled labor force, and an outstanding quality of life.

In furthering economic development, the organization became a Certified Development Company in 1981 to handle SBA 504 loans directed toward fixed asset financing for small businesses.

Two major events occurred in 1991 which impacted our future, the completion of Interstate 40 to Wilmington, connecting Wilmington to the rest of the country's superhighway system, and the State Port deepened the ocean channel by three feet.

Education has become increasingly important in economic development efforts as higher levels of skill and specialization are required by companies. The University of North Carolina at Wilmington and Cape Fear Community College are strong educational institutions offering training required by the companies of the future.

To keep you apprised of our activities, the organization produces a quarterly newsletter.

We are confident that through hard work and making use of our many resources, our area will continue to grow and prosper to the benefit of all.



SBA Loan Program

In 1981 Wilmington Business Development became a Certified Development Company for the US Small Business Administration. This enabled Wilmington Business Development to work with borrowers who meet the eligibility requirements of the SBA 504 Loan Program to assemble and submit the 504 application for review by SBA.

The 504 Loan Program offers low interest and long-term fixed asset financing. WID, Inc. prepares the 504 loan application, assists with the SBA loan closing, and handles the servicing of loans in its portfolio.

The SBA 504 Loan Program has many advantages. The 504 rate is generally lower than prevailing fixed rates, longer terms of 20 years for real estate and 10 years for machinery and equipment. Our community benefits through increased jobs, expanding the tax base, and assisting small businesses.

Since the start of the program in 1981

WBD facilitated:

- SBA 504 loan Funding of \$61,026,000.
- Total Project Investment of **\$184,695,380.**
- **Creating over 6000 jobs.**

A majority of the businesses that have received current or past SBA 504 financing through Wilmington Business Development were located in the greater Wilmington region.



Important Points and Facts

Wilmington Business Development is a unique joint venture of public-private partnership which leverages the resources of New Hanover and Pender Counties, and the City of Wilmington, with those of our membership and allows our area to have a first class, professional economic development program.

According to the *U.S. Chamber of Commerce* 100 new manufacturing jobs will create an additional 64 jobs to service their needs. These include the following:

45 wholesale, retail and entertainment jobs

7 transportation jobs

3 finance, insurance and real estate jobs

3 service jobs

3 construction jobs

3 public administration jobs

According to *Economic Policy Institute* economists Dean Baker and Thea Lee, for every 100 manufacturing jobs there are 422 people indirectly employed. This compares with 147 secondary jobs created by every 100 in the personal and business services sector or 94 secondary jobs for every 100 jobs created in the retail sector.

The *National Center for Manufacturing Sciences* maintains that 100 manufacturing jobs create over \$2 million in personal income, \$1.6 million in retail sales, seven new retail establishments, 64 non-manufacturing jobs, and a population increase of 202 people.



A Sampling of our Clients

AAI
Archer Daniels Midland
Atlantic Barn & Timber Co. LLC
BASF
Bedford Fair Industries, Ltd.
Bennett Brothers Yachts
Castle Branch, Inc.
Chadsworth Columns
Chloride Systems
Corning, Inc.
Coverbind
DAK Americas (formerly DuPont)
Dean Hardwoods, Inc.
DEL Laboratories, Inc.
Elementis Chromium
Enhanced Presentations
Fenner Drives
Fortron Industries
GE Aviation
GE- Hitachi Laser Enrichment
GE Nuclear Energy
GE Headquarters
Guilford Inc
HMF Therma Tru
H.S.M. Machine Works, Inc.
IKA-Works
Interroll Corporation
INVISTA
KCS Int'l./Rampage Yachts
LL Building Products
LP Corporation
LEK Pharmaceuticals
National Gypsum
Oracle Packaging
Phoenix Technologies
Porta-Nails
Praxair
Pres-Tige Label Corporation
Queensboro Shirt
Screen Gems Studios
Source One, Inc.
Southport Boatworks
Target Technologies, Inc.
Telechron, Inc.
Terex Crane Corp.
Top Tobacco Company
Ullman Company
Verizon Wireless
Victaulic
W. R. Rayson Company, Inc.
Wieland North America
Wilmington Machinery, Inc.
Windsor Fiberglass



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