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What 2013 Can Tell Us About the FUTURE



Successful economic development is akin to sowing seeds and reaping a harvest. It sounds simple, but there's a lot more to it than meets the eye: cultivating prosperity involves a great deal of faith, patience, persistence and hard work. For our organization and our region, 2013 will be remembered as a year when seeds were planted and a bumper crop was harvested. It provides an encouraging indication of what lies ahead.

On March 1st, Castle Branch announced it would triple its Wilmington workforce pursuant to a \$10 million expansion plan. The firm, which provides employee screening and credentialing verification services to a worldwide client base, has been here since 2002, and its latest expansion is ample evidence that Greater Wilmington can compete in the big leagues for Knowledge Age jobs and companies.



We saw an equally compelling glimpse into our future in July when GE Aviation unveiled plans to pioneer a more efficient and durable generation of aircraft components at its longtime New Hanover County campus in a \$63 million investment. GE's move confirmed our belief that Greater Wilmington can carve a lucrative niche in the aerospace industry and that advanced manufacturing will remain a pillar in our region's economic base.



Software development and financial services are alive and well here, if expansion plans at Live Oak Bank and its nCino spinoff are any indication. Live Oak has developed proprietary software in demand by financial firms across the country. All told, the companies are adding 120 jobs and investing \$16 million in their Wilmington headquarters.

Pender County shared in the harvest. In October, RC Creations, LLC, launched plans to build a state-of-the-art seafood processing facility at Pender Commerce Park. The company, a unit of Brooklyn, NY-based Acme Smoked Fish Company, is investing \$30 million in its 100,000 sq.-ft. space there, where it will partner with Cape Fear Community College and utilize the Port of Wilmington. I like what this says about the vitality of our consumer-foods cluster, of which Pender County has long been a leader.

As far as planting new seeds, this year witnessed our region's entry into Duke Energy's highly regarded Site Readiness Program, which will support high-quality industrial properties in New Hanover and Pender counties. We also took part in a major economic assessment by Garner Economics, a top strategic planning and site-selection consultancy.

Our 2013 Annual Meeting, sponsored by PNC Bank and Piedmont Natural Gas drew record
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WBD LEGACY INVESTORS





What 2013 Can Tell Us About the FUTURE

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attendance at Cape Fear Community College's new Union Station. Governor Pat McCrory shared his perspective with New Hanover County Commission Chairman Woody White; both leaders displayed a commanding grasp of economic development opportunities ahead. The meeting marked the unveiling of a new annual award for STEM Teaching Excellence, which WBD is co-sponsoring along with Corning, Inc., in a visionary effort to ready the workforce of tomorrow.



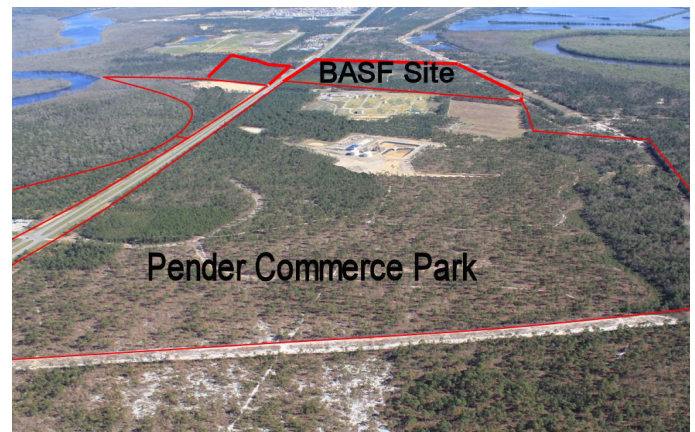
More great news is on the horizon for 2014 as our diligence and doggedness continue to yield a robust return.

Happy New Year!

R. Scott Satterfield

DUKE SITE READINESS PROGRAM LIFTS PROSPECTS FOR PROPERTIES

Seven hundred acres of industrial property across New Hanover and Pender counties are getting a major boost thanks to an elite product development program operated by Duke Energy. In September, the company selected the Pender Commerce Park and the adjoining BASF site to participate in its Site Readiness Program, which primes locations with technical and marketability credentials recognized by national location advisers. The sites were among 17 selected from an applicant pool of 35 properties in North Carolina and South Carolina.



"Duke Energy is among our newest allies," Wilmington Business Development (WBD) CEO Scott Satterfield says, "and its selection of our two properties for participation in this important program is evidence of a strategic commitment they're making to economic development in Greater Wilmington."



Now the nation's largest utility, Duke launched the program in 2005 as a way of enhancing the quality of industrial sites in its service area. By 2013, 96 properties had taken part in the program across 38 counties in the Carolinas. Communities accepted into the program tap the technical expertise of McCallum Sweeney Consulting, a Greenville, S.C. location advisory whose client list includes Dupont, Boeing and Sandoz Pharmaceuticals. "We come in and

look at a site through the client's eyes," says Randy Broome, a Charlotte-based consultant who helps coordinate the program. Duke picks up the tab for the bulk of the program's services, which can amount to a \$30,000 to \$35,000 value, Broome says.

The Site Readiness program takes about six months to complete and has two objectives. First, it enhances the understanding local leaders have regarding the factors expanding businesses consider when evaluating potential locations. Secondly, it surfaces any barriers that might limit or even prevent development as an industrial location. When a site completes the program, "that means everything we're looking for is there," says Mark Sweeney, senior principal at McCallum Sweeney. "It greatly enhances the competitive position of a piece of property."

Thomas & Hutton, an engineering and surveying firm, is collaborating in the process, performing a "buildability" assessment and drafting conceptual plans. "They can identify the best possible options for how these sites can be developed," explains John Nelms, Raleigh-based

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Duke Site Readiness Program Lifts Prospects for Properties

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manager of economic development at Duke Energy. The program includes a matching grant of up to \$10,000 that participating communities can tap in addressing any site deficiencies. Much of the value of the Site Readiness Program lies in the exhaustive process by which economic development organizations respond to McCallum Sweeney's request-for-proposal (RFP). "McCallum Sweeney treats it the same way they would if they had a real client with a real project," Nelms says. Another key benefit comes in having one of the nation's go-to location advisory firms become expert with a property and community that have completed the program. "It won't hurt that site selection consultants of the caliber of McCallum Sweeney have already been to Wilmington and walked the site."

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STEM TEACHING AWARD SETS SIGHTS ON FUTURE TECH WORKFORCE

In today's innovation-based economy, a strong background in science, technology, engineering and math is a ready predictor of career success. But when measured across an entire workforce, STEM skills also set the stage for regional economic success. Such was the thinking earlier this year when Corning, Inc., joined Wilmington Business Development in sponsoring a first-of-its-kind Award for STEM Teaching Excellence.



"In bringing and growing Knowledge Economy companies and jobs, Greater Wilmington needs a visible, reliable pipeline of workers with hard skills and proven aptitudes in STEM fields," says Bill King, chairman of WBD. The region's K-12 public schools have begun shaping curricula to consolidate STEM subjects in order to capture the imagination of students in their formative years. Corning is among the employers contributing input to curriculum designers regarding the attributes of a STEM-ready worker. "We owe a great deal to Corning for coming up with the idea for the award and also doing much of the leg work," King says.

At WBD's 2013 Annual Meeting, Craig Ball, Corning's Regional Manufacturing Manager for Fiber, introduced Elizabeth Jones as the first winner of the WBD/Corning Excellence in STEM Teaching Award. Jones, a science teacher at Roland-Grise Middle School, has taught there since 2008. She believes her focus on the practical aspects of science, rather than the traditional abstract approach, enhances students' willingness to engage STEM content. "I make an effort to bring in chemists, geologists and nuclear engineers to the class,"

she says. "We even brought in a commercial fisherman."

In addition to her bachelor's degree in biology and environmental science from Syracuse University, Jones holds a Master's in education from UNC Wilmington. In November, Governor Pat McCrory asked her to chair his newly established Teacher Advisory Committee. The group has already held its first meeting. "The Governor set the tone for what he's hoping for," Jones says. Issues the panel will consider include teacher pay, career paths, assessment, technology and standards. "He wants concrete, action-based recommendations on all these things."



GOVERNOR PAT MCCRORY SPEAKS TO RECORD ATTENDANCE AT THE 2013 WBD ANNUAL MEETING



WBD was fortunate to have Governor Pat McCrory as guest speaker at this year's Annual Business Meeting which was the inaugural event at the new Union Station located on the downtown campus of Cape Fear Community College. We would like to thank our Corporate Sponsors PNC Bank and Piedmont Natural Gas. Partner Wilmington International Airport (ILM) is also a generous supporter of the event, as are our Legacy Investors Corning, Verizon, & Cameron Management Company.



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