

WBD LEGACY INVESTORS



CORNING



EMPIRE DISTRIBUTORS BREAKS GROUND



Empire Distributors of North Carolina broke ground on its approximately 175,000 sq. ft. distribution facility in March, setting the stage for a state-of-the-art facility that will be operating later this year.

“We want to be in the building by October and operational soon thereafter,” says Jay McGrady, plant manager for Empire Distributors, which distributes beer, wine and other beverages across the region. A unit of McLane Company, Inc., Empire closed on the acquisition of 18 acres at Pender Commerce Park in late 2015. “We’ve been moving pretty quickly,” McGrady says.



The new facility will feature technology-driven conveying, safety and inventory management systems. Empire will add about 30 employees to its existing 70-person workforce in Wilmington.

Opened in 2011, Pender Commerce Park is a full-service, ready-to-build industrial park stretching across 450 acres. Empire joins Acme Smoked Fish, the 1st business to locate in the park as a resident, which resulted from a partnership between Pender County and WBD. Brooklyn, N.Y.-based Acme arrived in 2013 and now operates a \$30 million, 138-worker production site there.

RESULTS - TRACKING THE NUMBERS

Announced Projects 2013- Present in New Hanover & Pender

\$285 Million in Investment

2,290 jobs

Over \$45,000 average salary

Resulting in over \$2.7 Billion in Annual Economic Contribution

AAI BECOMES ALCAMI, NEARS GROUNDBREAKING ON EXPANSION

Just six months ago, AAI and its sister company Cambridge Major Labs (CML) announced a \$20 million expansion to its lab and headquarters operations in Wilmington. Today, as that initiative moves forward, the global contract development and manufacturing organization has emerged with a new brand identity and name: Alcami.

AAI, whose presence in Wilmington reached back three decades, joined with CML in late 2013. The combined company also has a location in Durham, as well as sites in South Carolina, New Jersey, Wisconsin, Missouri and The Netherlands. Alcami's expertise spans pharmaceutical development, analytical and manufacturing services for every stage of drug development.

The new identity blends together elements of both legacy company names, according to Catherine Hanley, director of marketing at Alcami. "It's a contemporary name that reflects our transformation into a world-class solutions provider meeting the needs of the pharmaceutical and biotech industries," Hanley says.

Scott Satterfield and Billy King represented WBD at the company's formal unveiling of its new name and brand on March 15th in New York City during the annual Drug, Chemical and Associated Technologies (DCAT) industry conference. Alcami has begun hiring in support of its expansion and is actively working on the plans for its new headquarters and lab facility.



CEO NOTES/OPINION FOOD, GLORIOUS FOOD....

Economic diversification has been central to WBD's vision since the organization's earliest days. And given the vast array of assets stretching across New Hanover and Pender counties, it is strategy that makes sense here.

How many communities can call themselves home to major names in aerospace, contract pharma research, banking, telecommunications and other modern industries?

We can add to this list food manufacturing. The arrival of Acme Smoked Fish in 2013 was a turning point for the region's consumer food and beverage industry. The company's state-of-the-art operations set the standard for quality, safety and efficiency. Driven by 138 tech-savvy employees, the company's \$30 million facility put Pender Commerce Park on the radar screen of food manufacturers, as well as others.

Given our region's access to rich agricultural resources and a deep-water port, there could be more high-value food processors in the cards. Food is now a global industry, with more and more foreign consumers developing a taste for U.S. products. It is also largely

recession proof: business cycles may come and go, but people always need to eat.

In tapping the exciting potential of food as an economic development strategy, we work closely with our regional and state allies. A high-level Food Manufacturing Task Force, for example, just released a report calling on aggressive global marketing by the North Carolina Department of Agriculture and the Economic Development Partnership of North Carolina. The task force surveyed existing food companies here, finding that proximity to abundant raw materials and skilled labor accounted for their success. Competitive local and state incentives along with an appealing quality of life were also cited as pivotal factors.

Greater Wilmington has all the ingredients – and more – to build a world-class consumer food and beverage industry, bringing yet another dimension to our multi-faceted regional economy.

Yours Sincerely,
R. Scott Satterfield

ILM NOW HOME TO NATION'S FIRST AT&T FIBER READY INTERNATIONAL AIRPORT BUSINESS PARK



With quick access to a deep-water port and top-notch aviation facility, ILM Business Park has unique advantages when it comes to connecting businesses to the global marketplace. But the park's connectivity assets became even more impressive in April with a "Fiber Ready" designation by AT&T.

The fiber is superior to its copper predecessor, enabling the high-speed bandwidth necessary for video, collaboration, cloud services and other Internet-based tools.

"Any tenant on the property will have the ability to use this network," says Julie Wilsey, director of ILM. Commercial airlines and rental car agencies operating at the airport are already finding the fiber beneficial to their businesses. "Everything is on computer these days," Wilsey says. "When kiosks are operating slowly, it can slow

down the entire customer experience." The improved network is also enhancing the efficiency of airport authority operations, transmitting faster and more reliably the transmission of data and images that are part of administrative, financial management and security operations.

Tenants at the 109-acre ILM Industrial Park who are interested in subscribing to the service can have the fiber extended to their facilities at no cost, according to John Lyon, regional director of external affairs for AT&T Corporation. "ILM is the first international airport in the country to receive this designation," Lyon says. The distinction follows AT&T's designation last fall of Pender Commerce Park as North Carolina's first fiber-ready industrial park. "For years the North Carolina brand was based on 'First in Flight'," Lyon says. "Now we can add to that, 'First in Fiber'."

MOMENTUM BUILDS FOR INFRASTRUCTURE INITIATIVE ALONG HWY. 421



The March 15th passage by North Carolina voters of a \$2 billion bond package could help facilitate the construction of water and wastewater service along U.S. Highway 421, a key industrial corridor with lucrative job-creation potential.

While New Hanover County is not directly eligible for "Connect NC" funds, the Cape Fear Public Utility Authority (CFPUA) has made application with the state for grants and low-interest loans that can help with infrastructure for the corridor. Should the funds be approved, the CFPUA board will make the determination on how to use the grants and loans going forward.

The timing of Connect NC passage dovetails neatly with the county's planning efforts. In late April, the New Hanover County Board of Commissioners approved \$2.1 million for the design work, permitting fees and right-of-way acquisition necessary to bring water and sewer along US

421 from the Isabel Holmes Bridge to the Pender County line. "The FY16-17 Recommended Budget continues this investment by recommending approval of a \$14.6 million capital project for the construction of the proposed water line, pump station, and sewer force main and collection systems," says Chris Coudriet, New Hanover County Manager.

Based on the Preliminary Engineering Report (PER), the total cost of the project is estimated to be \$16.7 million. "The capital project was approved as part of the FY 16-17 Adopted budget. Water and sewer should be available along US 421 beginning July of 2019," Coudriet says.

Water and wastewater service could draw a new wave of industrial relocations and expansions to Greater Wilmington. "Water and sewer are essential building blocks for today's industry," says Scott Satterfield, WBD's chief executive officer. The move is pivotal to moving the ball forward for our region's economy, he says. "This is an investment that will dictate what our future economy looks like," Satterfield says. "It will help determine what kind of job market Wilmington has in place for coming generations."

WBD WELCOMES NEW MEMBERS

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422 Oleander Drive
Wilmington, NC 28403
910-799-5885
www.capitalofwilmington.com
Doug Barbour

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5911 Oleander Drive, Suite 201
Wilmington, NC 28403
910-791-6707
www.paramounte-eng.com
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Wilmington, NC 28405
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www.odysseyfire.com
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www.freemanlandscape.com
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Wilmington, NC 28403
910-392-2700
www.bmwofwilmington.com
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ANDREW CONSULTING ENGINEERS

3811 Peachtree Ave., Suite 300
Wilmington, NC 28403
910-202-5555
www.andrewengineers.com
Neal Andrew

ALCAMI CORPORATION

2320 Scientific Park Drive
Wilmington, NC 28405
910-265-7000
www.alcaminow.com
Scott Warner

GOLF EVENT DRAWS 48 TEAMS

The 14th Annual Verizon Invitational drew 48 teams, a new record for the golf event. Some 144 players gathered at River Landing on May 18th to show their support for economic development in the region. In addition to raising funds to support WBD's global marketing and promotional mission, the event provides valuable opportunities for informal networking, fellowship and fun.

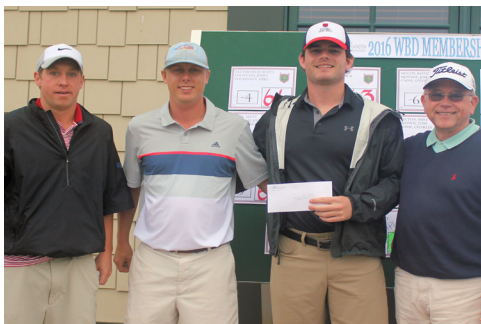
"The annual golf event has become one of the highlights of Greater Wilmington's business calendar," says Dickson McLean, chairman of WBD. "The spectacular backdrops at River Landing and the first-class execution of the event make this one of the premiere business golfing events in North Carolina, with interest and attendance growing steadily."

In addition to the opportunity to play golf on Clyde Johnston-designed courses, the event includes breakfast, lunch and an awards ceremony.

For the tenth consecutive year, Verizon was the event's Corporate Sponsor. PNC Bank, Wilmington International Airport, Piedmont Natural Gas, R.A. Jefferys and Coastal Beverage also sponsored this year's invitational.



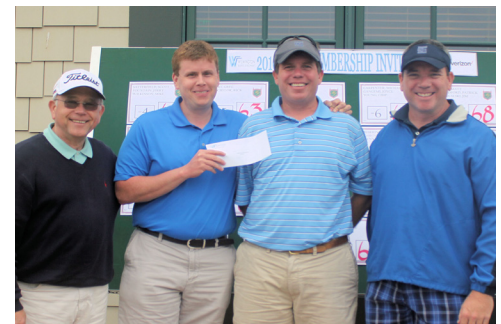
1st Place: **PNC Wealth Management**
Bill Harrington, Courtney Faircloth, David Kennedy



2nd Place: **Cameron Management**
Bruce Cameron, Rahn Lowder, Drew Kraly



3rd Place: **Atlantic Corporation**
Bill Beam, Barrett Folk, Jason Davis



4th Place: **ECS Carolinas**
Jason McLeod, Tim Clinkscales, Patrick Riley

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