

GENERAL MOTORS MOBILIZES A MAJOR ADVANCE IN CABARRUS COUNTY

MARTIN MARIETTA LOOKS ROCK-SOLID | WILMINGTON FOUNDATION FLUTTERS | HIGHER ED DIRECTORY

BUSINESS

N O R T H C A R O L I N A

MAY 2024

FUTURE'S SO BRIGHT

How Nido Qubein shocked the world at High Point University – and plans to keep it revved.





Our locations

Mooresville Branch
and Headquarters

106 Corporate Park Drive

Mooresville, NC

Statesville Branch

108 N. Tradd Street

Statesville, NC

Belmont Loan Production Office

409 East Catawba Street

Belmont, NC

Hickory Loan Production Office

2131 North Center Street

Hickory, NC

www.blueharborbank.com

At blueharbor bank we are honored and privileged to introduce Iredell County and our bank to the readers of *Business North Carolina*. We consider Iredell to be the premier county adjacent to Mecklenburg and an integral part of North Carolina's vital economic engine that is the Charlotte Metro region. We are proud to call Iredell home and have done so since our inception in 2008. As a recent three-time past Chairman of Iredell Economic Development Corporation, I have witnessed firsthand the rapid interest in our county and the development we have experienced in just the past decade alone.

Just as Iredell County has grown and prospered, so has blueharbor bank. Our style of banking, focused on solid relationships, has not just been welcomed by our county, it has been instrumental in our success within the region. Our now unique combination using a common sense approach along with quick and nimble decisioning is our hallmark. We listen to our customers and carefully tailor solutions that are a win for them, us, and our community.

We are pleased to share that while our style of banking has been well received locally, it has also received considerable recognition throughout North Carolina and even the nation. blueharbor bank was rated as the top-performing bank in North Carolina every quarter in 2023 by Bank Performance Report, a KBA Publication. S&P Global Market Intelligence, a leading banking analytical firm, ranked us #6 in the Southeast among banks with less than \$10 billion in assets and #31 among 3,782 banks in the United States with assets less than \$3 billion. These rankings are based on measurable tangibles like safety, soundness, profitability, capital, asset quality, and expense control.

blueharbor bank is so proud to call Iredell County home. A place where we have helped thousands of businesses and individuals make their home and achieve their dreams and aspirations.

Join us in Iredell County. Welcome Home!



Sincerely,

A handwritten signature in black ink that reads "Jim Marshall". The signature is written in a cursive, flowing style.

Jim Marshall
President & CEO

Paddle on in.





RACING AHEAD

From tractors to motorsports, open land to industrial parks, Iredell County has much to offer.

From its northern line at Yadkin and Wilkes, to its southern at Mecklenburg, Iredell is one of North Carolina’s longest counties, stretching almost 50 miles.

It also is one of two nationwide, according to a UNC study, that borders nine other counties.

Within its lines lies a versatile landscape – populous boroughs of manufacturing and industry, a midsection of rail lines and crisscrossing interstates, and a northern sector of lush pastureland and farming, void of cityfied infrastructure and development.

Interstate 77 travels the length of Iredell like a four-lane economic indicator, its northern end a scenic country drive, its southern a congested toll road, with payment options through NC Quick Pass.

Iredell’s story, its Economic Development Corporation says, is told through three principal chapters: manufacturing, distribution and logistics and agriculture. Supporting them are two school systems, a community college chartered in 1859 and a growing economy that includes jobs paying the sixth-highest average wages among the state’s 100 counties.

Jenn Bosser moved to Iredell five years ago and is president and CEO of the EDC. Her office is in the southern-end

town of Mooresville, which swelled from 50,193 residents in 2020 to 54,810 now.

The biggest change since her arrival, she says, is repurposing of land.

“I would say it’s the industrial sites. When I first got here, we had a lot of ground available but not site-ready,” she says.

The trigger came in 2019 when developer Kathy Godley began construction on a 1 million square-foot industrial park in Troutman, a town of 3,600 between Mooresville and Statesville. It’s perhaps best-known for hosting a National Balloon Rally.

Troutman Industrial Park would be one mile from I-77, less than 10 from Interstate 40.

“Everyone thought she was crazy. Why have 1 million square-feet of distribution space in the middle of Troutman?” Bosser says. “Then Walmart bought it [for \$69 million] in December 2020, and everyone woke up and said, ‘Iredell has so much land north of Charlotte,’ and since then the private investment in industrial buildings and sites has been unprecedented.”

Charlotte to Mooresville is 28 miles, using the express lane, a trip on I-77 that includes a bridge over Lake Norman. The distance is a positive for commuters, but Iredell is carving its own identity, away from that.

The county slogan is “Crossroads for the Future.”

“I think,” Bosser says, “it should be ‘Crossroads for Now.’”



MANUFACTURING

Iredell has 10 industrial/business/commerce parks with Statesville, Mooresville or Troutman addresses, and the EDC reports 13 announced projects totaling \$784 million in investment in 2022, creating 904 jobs.

Through March, there have been six announcements this year of five new companies and one expansion. Japanese company NGK Ceramics, Bosser says, has “grown 17 times in the last 30 years” in Mooresville.

DENSO Manufacturing in Statesville, an automotive components company, recently invested \$38 million in machinery, Bosser says, and Germany-based wood and panel processing

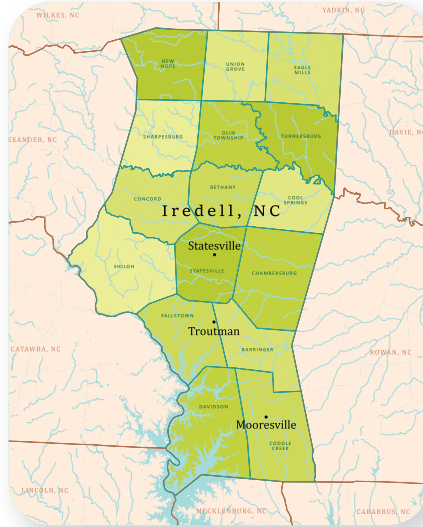
PHOTOS COURTESY OF IREDELL ECONOMIC DEVELOPMENT AND DENSO

technology equipment's Weing Holz-Her recently signed a lease for 149,110 square-feet at the Statesville Commerce Center.

Sherwin-Williams invested nearly \$325 million in Statesville and announced a 36,000 square-foot extension to its manufacturing facility and a new 800,000 square-foot distribution and fleet transportation center, with four rail spurs, to be completed by year's end.

Troutman broke ground last July on its 500,000-square-foot North Fork Business Park, 2 miles west of I-77 and across the street from the Walmart Fulfillment Center. In March, Collett Industrial announced its \$5.5 million purchase off I-77 for a 90-acre project in Troutman called Northside 77.

"We want to have a balance of product, manufacturing, industrial and distribution," Bosser says, "and one thing that's helped us in the mix, is we are able to accommodate a company such as Sherwin-Williams that needed that, the manufacturing and the distribution."



DISTRIBUTION AND LOGISTICS

Statesville, the county seat, is part of the Main Street America Accredited program.

The Downtown Statesville Development Corp. oversees developing public-private partnerships to boost economic growth.

Statesville is where interstates 77 and 40 intersect. U.S. 64, which runs 2,281 miles from Nags Head to Arizona, cuts through Statesville as does U.S. 70, which stretches from Arizona to Carteret County. The town is 40 miles from Charlotte Douglas International Airport and is served by Statesville Regional Airport's private corporate jet and freight resources.

West Star Aviation, which specializes in airframe and engine repair, maintenance and modifications, is expected to add 200 jobs, Bosser says. "Having that industry there and a number of outparcels there will be interesting opportunities," she says.

Seventy-two percent of the U.S. is within two-days' trucking time, according to the EDC; 26 companies list locations in Statesville or Mooresville with distribution and/or logistics as their description.

The northeast quadrant of the I-77/I-40 intersection is a mix of distribution and manufacturing, Bosser says, with 5 million square-feet going in. The northwest quad has South Korea-based Doosan Bobcat, which completed a \$70 million expansion in 2022.

TRAINING THE WORKFORCE

Like the county, Mitchell Community College in Statesville has evolved, from its inaugural purpose as a Presbyterian college for women, with emphasis on music and fine arts, to becoming the 57th member of the North Carolina Community College System in 1973. Mitchell opened early college programs to high-schoolers in 2004 and, now, focuses on job creation and employment opportunities. It also houses a million-dollar advanced manufacturing center.

Enrollment increased in fall 2023, with full-time rising 10% and workforce development programs 9%. The school served more than 6,000 students during the fall semester.

Its 2023-2028 strategic plan, Mitchell Empowers Futures, embraces three priorities: Teaching and learning, achieving economic mobility and thriving partnerships with stakeholders. Degree programs at Mitchell Community College locations in Statesville and Mooresville

townofharmony.org

**Opportunities await
in the town of**

Harmony

Crossroads of Northern Iredell County

**Agri and Commercial businesses welcome • Water and sewer available
Convenient to Interstates 77 and 40**

Welcome Home

“I’m proud to call Iredell my home and blueharbor my bank.”

Kelley Earnhardt Miller
CEO, JR Motorsports & Chairman
of the Board, blueharbor bank



Jim Marshall,
President & CEO,
blueharbor bank

Kelley Earnhardt Miller,
CEO, JR Motorsports

In business and in life, family and community are at the heart of all I do, and I am pleased to share it's at the heart of my bank as well. Since its inception in 2008, blueharbor bank has focused on fostering solid relationships, and countless businesses are a success because of it. As Chairman of their Board of Directors, I am proud to be a part of their success.



Mooresville • Statesville • Belmont • Hickory

www.blueharborbank.com

Member
FDIC 

Keeping Iredell farm friendly

Ensuring country living's survival in the face of big-city development.

Iredell is the No. 1 dairy producing county in the state, No. 1 in all cattle (No. 4 in beef) and No. 1 in corn silage. Cash receipts from agriculture is approximately \$174 million, with an economic impact of \$680 million.

That's the good news.

But agriculture in Iredell County is shrinking. The 2017 Census of Agriculture listed 1,055 farms on 133,346 acres, meaning 32.5% of the county was farmland. By 2020, the farm count diminished to 894, a loss of 161, and acreage dropped to 119,481, a loss of more than 13,000.

"If we continue the way we're going, we are projected to lose 42,000 acres by 2040," says County Extension Director Nancy Keith, "and if urban sprawl kicks in, we will lose 60,000 acres by 2040."

A recent report by *NumbersUSA* says that since 1982, North Carolina has lost more than 2.5 million acres of farmland to urban sprawl, as the state added 4.25 million residents during that frame.

Last December, Iredell's Board of Commissioners adopted its 2045 Horizon Plan, which addresses the dilemma of Mecklenburg-induced growth pouring into Iredell, south-to-north, mile marker by mile marker.

The plan approaches growth in population, infrastructure needs, advances in technology, transportation, growth related to interstate access and environmental considerations along Lake Norman and the Catawba River.

Iredell ranks 38th among U.S. counties for projected loss of farmland, Keith says.

The majority of farms are family owned and average about 134 acres. In addition to cattle and corn, add poultry, grapes, strawberries, soybeans, wheat, cotton and forest products.

"There isn't the infrastructure in northern Iredell for industrial development," says Jenn Bosser, CEO of the county's Economic Development Corporation. "You don't want to put it in just to put it in. We want to protect and preserve."

Mooresville also wants to protect its open areas.

In 2019, it adopted a OneMooresville Comprehensive Plan, which describes "expanding quality of life through green spaces," utility and transportation investments, housing choices and "a multi-modal focus on strengthening regional connections to adjacent communities." It also looks at partnering with Davidson, Troutman, Kannapolis and surrounding counties for infrastructure investments. ■

include business agriculture, computer technologies and graphic design, health sciences, engineering and construction, business technologies, public safety and public service technologies.

The Iredell EDC's 2023 Annual Report notes Mitchell awarded \$107,941 to 20 Iredell companies to train 931 employees.

In 2022, community partners committed \$750,000 to launch Iredell Ready, a marriage of workforce partners to help students of all ages. Iredell Ready offers apprenticeships, internships and job shadowing.

RACE CARS

Mooresville can name-drop well, knows such as JR Motorsports, Dale Earnhardt, Kyle Busch Motorsports, Rusty Wallace, Penske and Kasey Kahne among its 60 NASCAR team shops, offices or manufacturing sites, in its branding "Race City USA."

The NASCAR Technical Institute trade school in Mooresville, with courses in welding, robotics and automation, HVACR, machinist training and automotive technician, works with local race teams such as Roush Yates, which helped create the CNC Machining course.

At least five of Iredell's top 20 manufacturers have ties to NASCAR, including big names Team Penske and Roush Yates, which expanded to include aerospace, defense and medical in its



Creating mobility solutions that are green, safe, and worry-free. Right here in Iredell County.



www.denso.com/us-ca/en

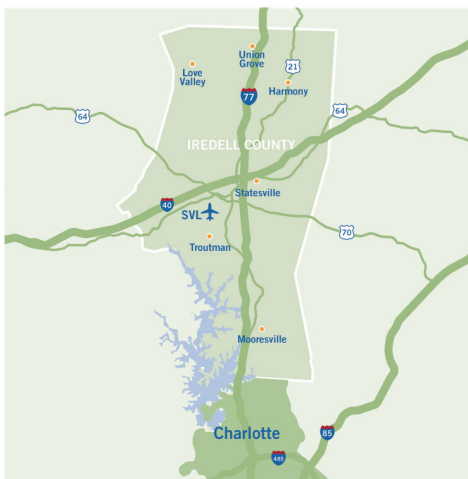
BUSINESS, LIFE, LOCATION!



Iredell's attractive location, with top ranked public and private education systems, a strong healthcare network, low cost of living, safe communities, and access to a variety of entertainment and outdoor activities, set it apart for success in life and business.

Centered on the intersection of Interstates 77 and 40, Iredell County is recognized by more than 7,500 owner-operated businesses as their *Crossroads for the Future*. Should it also be yours?

IREDELL COUNTY



Perfectly located on the East Coast just 30 miles north of Charlotte, Iredell County sits at the foothills of the Appalachian Mountains to the north and on the shorelines of Lake Norman to the south.



196,967
Population



91%
High School
Graduation Rate



#6
Fastest Growing
County in North
Carolina



15M
Square feet of Industrial
Development Pipeline



LEARN MORE AT: iredelledc.com



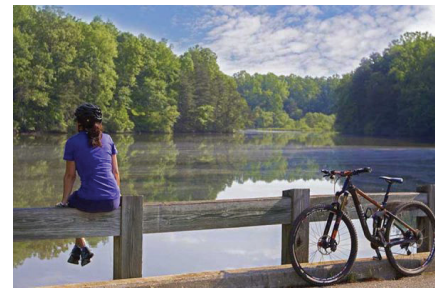
Building Pathways to Better Futures

Iredell Ready is an initiative designed to help students and residents, **K-12 through retirement**, identify opportunities to pursue individual career pathways and employment with industry in Iredell County.



Are You Ready?
iredellready.com

@IredellReady



THE LIFESTYLE AND VISITORS' CHAPTER

Several NASCAR companies have local museums. Visit Mooresville, the convention and visitors bureau, has the list, as well as other things to occupy time:

Boat rentals and fishing charters on Lake Norman; juried art shows and the Mooresville Museum; golf courses and state parks; and an Ale Trail. A car show is held every fourth Saturday at Merino Mill in Mooresville, and the Rock the Park Summer Concert Series starts in June. The Carolina BalloonFest, with a skydiving exhibition, is in October.

Up and down Iredell's 50 miles, neighborhoods are marked with growth. Troutman recently approved rezoning to add 2,800 residential units. Statesville is getting a new fire station and an inclusive playground at Jenning Park, thanks to a \$500,000 Accessibility for Parks Grant.

"Overall, we saw the second-most retail growth in North Carolina last year, and a lot of people are making investments in all kinds of businesses to start here," Bosser says. "They see it as a good place to live and raise their family. Iredell is a good place to hang your shingle." ■

— Kathy Blake is a writer from eastern North Carolina.

PHOTO COURTESY OF MOORESVILLE CONVENTION & VISITORS BUREAU





Mitchell

COMMUNITY COLLEGE

Empowering
Iredell County's Future



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