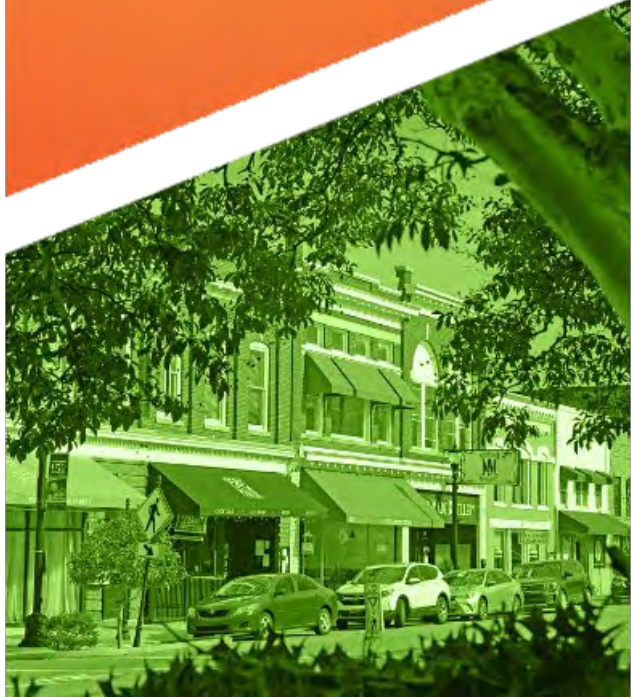


2026 ANNUAL MEETING

AUGUST 24, 2026

Business. Life. Location.

Business. Life. Location.



BOARD OF DIRECTORS



JEFF CERNUTO

President
Princeton Communities

FY2025-2027
Chairman, Iredell EDC





BOARD OF DIRECTORS 2026-2027

PUBLIC SECTOR LEADERSHIP

MELISSA NEADER
Board of Commissioners
Iredell County

MAYOR CHRIS CARNEY
Town of Mooresville

MAYOR DOUG HENDRIX
City of Statesville

MAYOR TEROSS YOUNG
Town of Troutman

BETH MILTON
County Manager
Iredell County

TRACEY JEROME
Town Manager
Town of Mooresville

RON SMITH
City Manager
City of Statesville

JUSTIN LONGINO
Town Manager
Town of Troutman

EXECUTIVE BOARD PRIVATE SECTOR LEADERSHIP

JEFF CERNUTO
Chairman
President
Princeton Communities

BILL McCOMBS
Vice Chair
Vice President &
Project Manager
McCombs Steel

CHAD SANDERS
Secretary
Vice President of
Merchandising
Lowe's Companies

TIFFANY WEBBER
Treasurer
Partner
Thomas & Webber, PLLC

DAVID ALEXANDER
Past Chair
President
J.T. Alexander & Son, Inc.

BRETT ALKINS
Chief Operating Officer
EnergyUnited

ZACH GORDON
Vice President
L. Gordon Iron &
Metal Co.

MARY KATHERINE LAW
Area Manager
Maymead, Inc.

MARK HARTSLIEF
Executive Vice President
RJK Construction

JIM MARSHALL
President & CEO
blueharbor bank

GRANT MILLER
Vice Chair
Colliers International

BOB PALMES
Vice President Business
Development
G.L. Wilson Building Co.

EX-OFFICIO LEADERSHIP

JENN BOSSER, CEcD
President & CEO
Iredell EDC

DR. TIM BREWER
President
Mitchell Community
College

STEVE McGLOTHLIN
President
South-Iredell Community
Development Corporation

NEW BOARD MEMBERS



BRETT ALKINS

Chief Operating Officer



VISIONARY INVESTORS



LEADERSHIP INVESTORS



Holland Realty
& Mortgage
Corporation



PRESENTING SPONSOR



A Legacy of Caring for
our Community



DukeHealth
Lake Norman Hospital

LUNCHEON SPONSORS



THE KEITH CORPORATION

DENSO

Crafting the Core

CHAMPION SPONSORS



CATALYST SPONSORS



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Kristie Barazsu

President & Chief Operating Officer
Duke Health Lake Norman Hospital



A Legacy of Caring for
our Community



DukeHealth
Lake Norman Hospital

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DukeHealth

2026 ANNUAL MEETING

AUGUST 24, 2026

Business. Life. Location.

Business. Life. Location.



President & CEO



JENN BOSSER CEcD

President & CEO
Iredell EDC



Business. Life. Location.



IREDELL COUNTY GROWTH BY THE NUMBERS

2021-2026 - 5 Years

+10.2%

POPULATION GROWTH

2026: **211,798**

2021: **192,185**

*Source: US Census Population Estimates
Program (PEP)*

+26.9%

WAGE GROWTH

2026: **\$64,895**

2021: **\$51,136**

NC Dept of Commerce

+43.7%

PROPERTY TAX REVENUE

2026: **\$212.4M**

2021: **\$147.8M**

Source: Iredell County

+27.5%

AVERAGE SALES
TAX REVENUE

2026: **\$19,397,187**

2021: **\$15,214,345**

Source: NC Dept of Revenue

+9.9%

LABOR FORCE

2026: **103,278**

2021: **93,947**

*Source: NC Department of Commerce, Local
Area Unemployment Statistics (LAUS)*



IREDELL COUNTY GROWTH BY THE NUMBERS

2021-2026 - 5 Years

INCREASE IN TAX BASE

	2020-21	2025-26	% CHANGE
Mooresville	\$7,507,274,070	\$12,845,123,218	71.1%
Statesville	\$3,131,092,859	\$5,014,840,897	60.2%
Troutman	\$571,716,597	\$1,789,897,107	213.1%
County	\$24,883,734,662	\$41,283,633,620	65.9%

Source: Iredell County

GROWTH BY INDUSTRY SECTOR IN IREDELL COUNTY

	2021 (# of firms)	2025 (# of firms)	2021 Total Employment	2025 Total Employment
Retail	709	783	10,378	12,292
Manufacturing	325	366	11,529	11,620
Health Care	540	690	8,823	9,940
Accommodation & Food	403	467	7,183	7,933
Education	98	118	4,976	5,079
Construction	661	781	5,183	4,929

NEW & EXPANDING ACTIVITY



\$1.2B

Invested



4,405,189

SQ FT New Space
Occupied



26

Site Visits



741

New Jobs



227

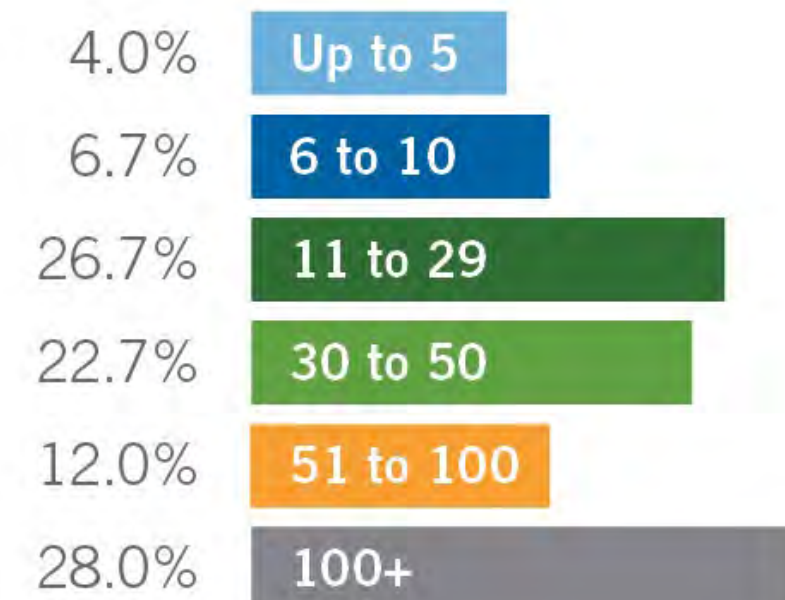
Project Inquiries



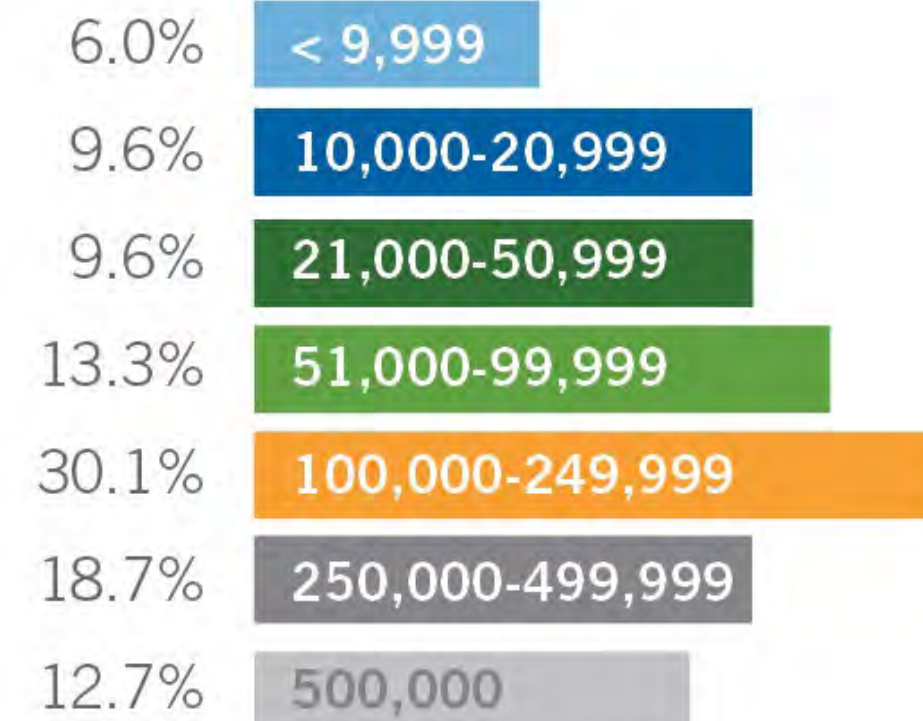
30

Announcements

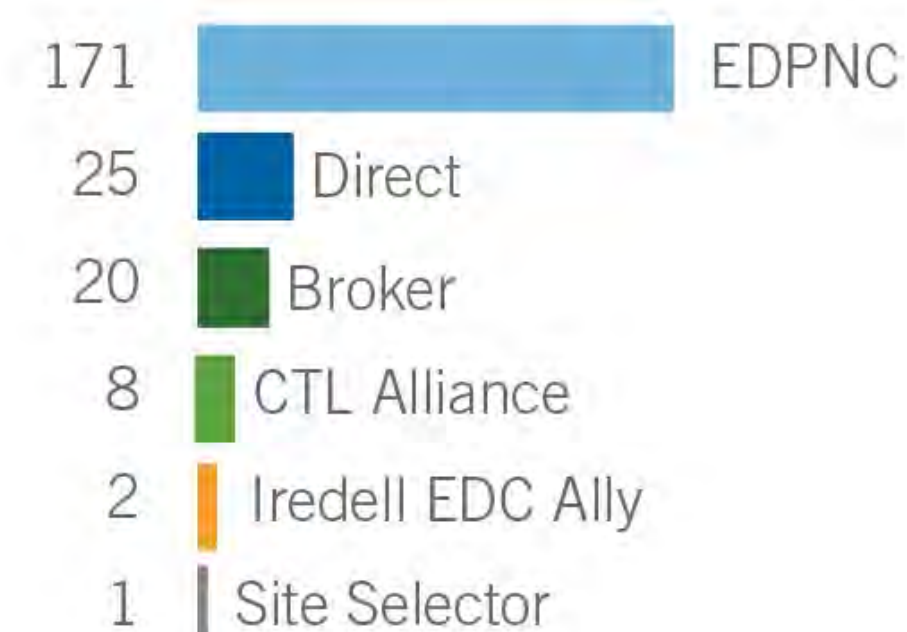
ACREAGE



BUILDING SQ. FT.

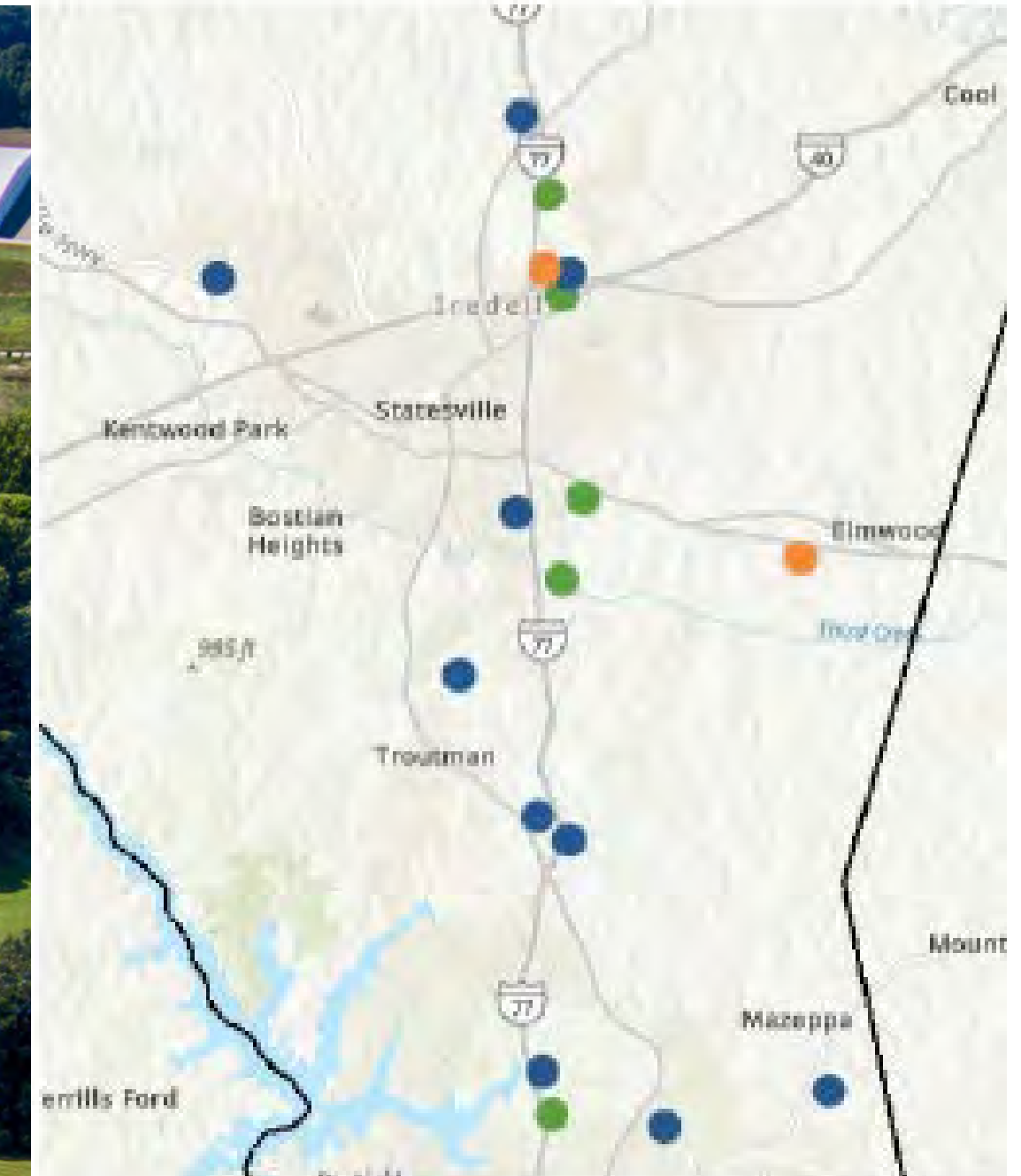


PROJECT SOURCE



PRODUCT DEVELOPMENT

IREDELL EDC INDUSTRIAL DEVELOPMENT PIPELINE



12.2M IN PLANNING
SQ. FT.

262K AVAILABLE
SQ. FT.

489.5K COMPLETED
SQ. FT.

EXISTING INDUSTRY



109

Existing Industry Interactions



26

SBO Clients



392

Referrals



4

Industry Leaders Councils
(145 participants)

INFORMATION REQUESTS



- 28.9% Real Estate & Development
- 28.5% Networking & Business Connections
- 13.8% Infrastructure & Regulatory Assistance
- 8.9% Incentives & Financial Resources
- 8.5% Workforce & Talent Development
- 7.7% Local & Regional Demographics
- 3.7% Marketing & Communications

IREDELLREADY WORKFORCE



4x

Increase in CTE
Credentials Students
Achieved by High
School



15%

Increase in Mitchell
Community College
Enrollment



91%

1% Increase
In High School
Graduation Rate



55%

3% Increase in
Residents with a
Degree or
Credential



27%

Average Wage
Growth
(2021-2026)

MARKETING & RESEARCH



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NEWSLETTER
Up **10%** from last year



2,513 Subscribers

43% Average Open Rate

WEBSITE
Up **55%** from last year



79k Total Views

49k Total Impressions

SOCIAL MEDIA
Up **10%** from last year



4,645 Total Followers

127k Total Impressions

THANK YOU INVESTORS



+\$1.3M

Annually for our
Investor Campaign

2026 ANNUAL MEETING

AUGUST 24, 2026

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PRESENTERS



Matthew Martin

Regional Executive
Federal Reserve Bank of Richmond



THE FEDERAL RESERVE BANK OF RICHMOND

RICHMOND ■ BALTIMORE ■ CHARLOTTE



Economic Outlook: Resilient, at Least for Now

Matt Martin
Regional Executive
August 20, 2026



The views and opinions expressed herein are those of the author. They do not represent an official position of the Federal Reserve Bank of Richmond or the Federal Reserve System.

How Our Community Helps Us Understand the Economy

- **Conversations with business leaders:**
 - Offer **real-time insights**, complementing backwards-looking data that are revised multiple times, and
 - Provide **early signs of turning points** in the economy
- **2025 by the Numbers:**
 - Our team spoke with nearly **4,000 business and community leaders**, including more than 400 sit-downs with more than 300 firms.
 - Approximately **50 percent** of external engagement touched on **rural topics**.

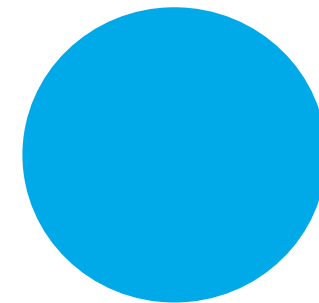


What Are Fifth District Businesses Saying?

- Lessons from On-the-Ground Conversations (Mid-June to Mid-July)

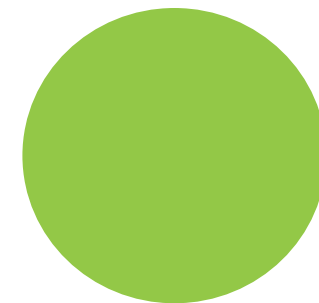
Demand? Largely “Fine”

Divergent spending trends between high- and low-income consumers continued



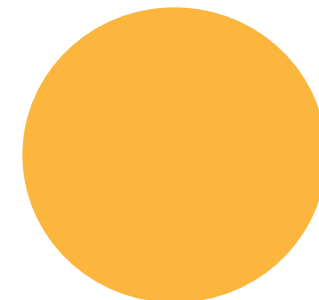
Sustained Spending Took Strategy

Consumers delayed paying some bills, saved less, made short-term repairs



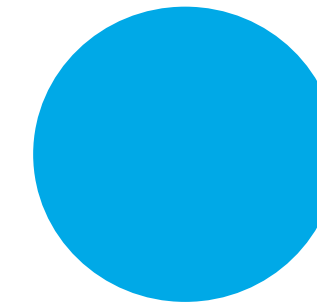
Uncertainty Seen as New Normal

Many firms moved ahead with decisions; a few stalled amid renewed uncertainty



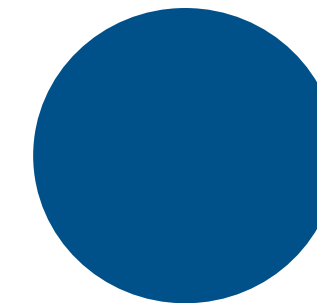
Flat Headcount Expected This Year

The majority of firms expected to keep similar staffing levels to meet demand



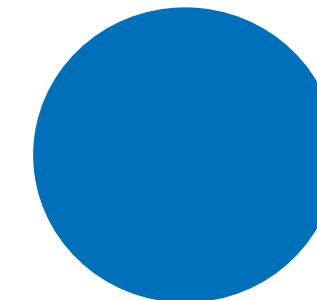
Conflict-Related Costs Continued

Transportation costs, including shipping freight, and trucking rates remained high

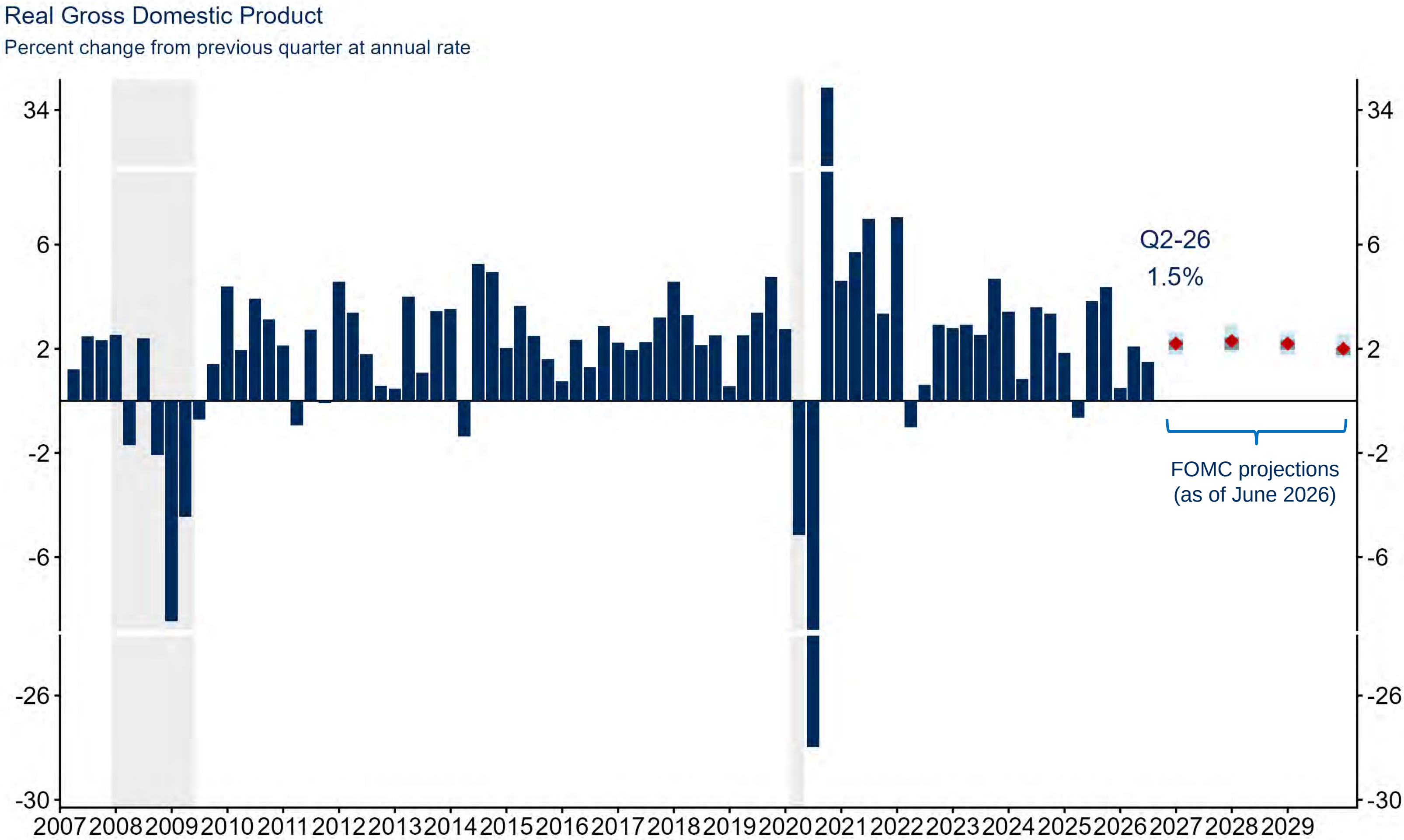


Some Customers “Numb” to Hikes

Some firms selling to businesses and high-income reported easy pass-through



GDP growth okay in Q2 and is expected to hold up well



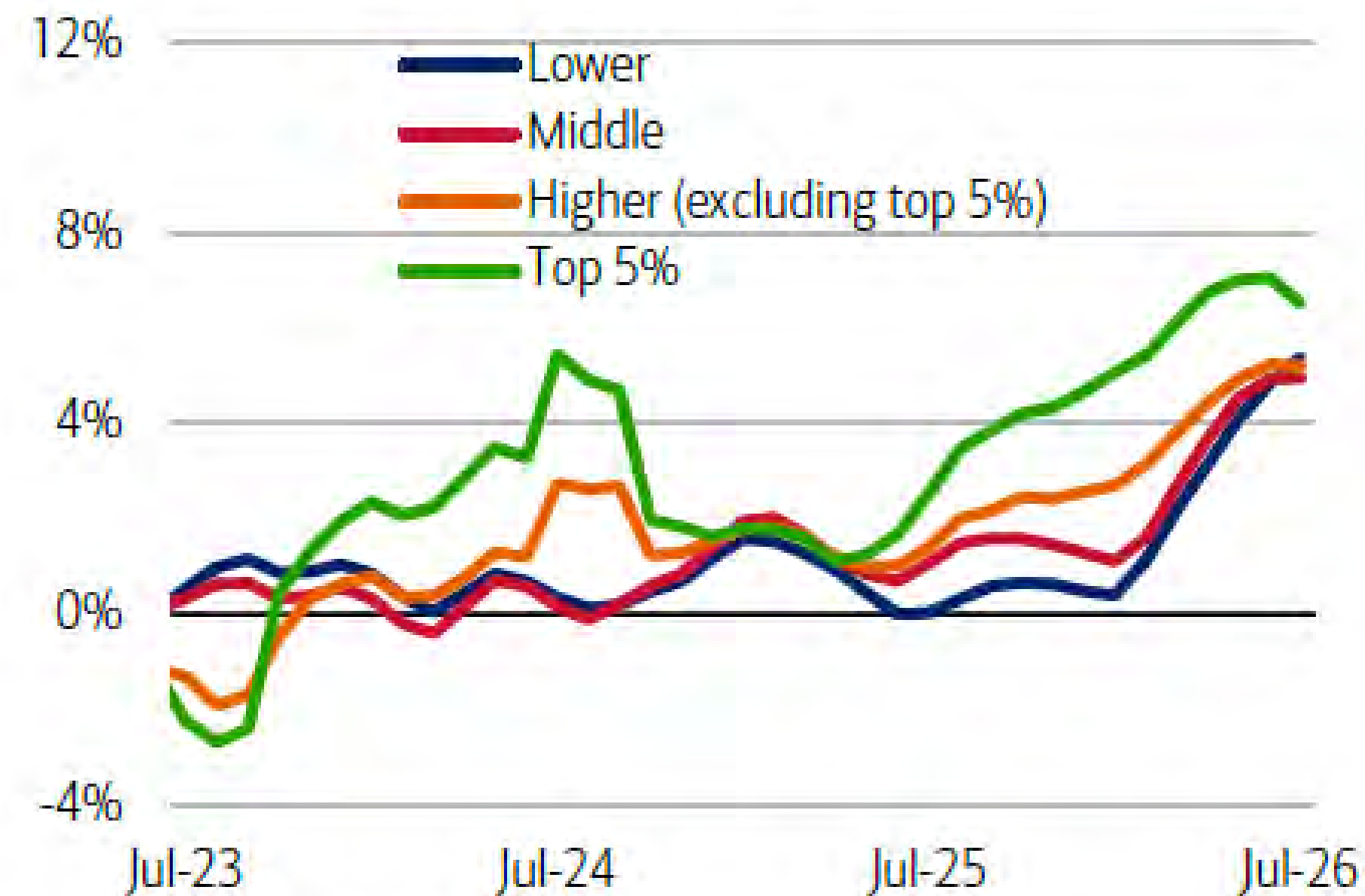
Source: Bureau of Economic Analysis via Haver Analytics & Federal Reserve Board

Note: Projection is the median, central tendency, and range from the June 2026 Summary of Economic Projections. Red dots indicate median projections. Projections of change in real gross domestic product (GDP) are from the fourth quarter of the previous year to the fourth quarter of the year indicated.

B of A says the “K” in spending and wage growth “continues to narrow” ...

Exhibit 5: Total card spending converged further across income groups in July

Total card spending per household by income terciles and the top 5% (three-month moving average, YoY%, SA)

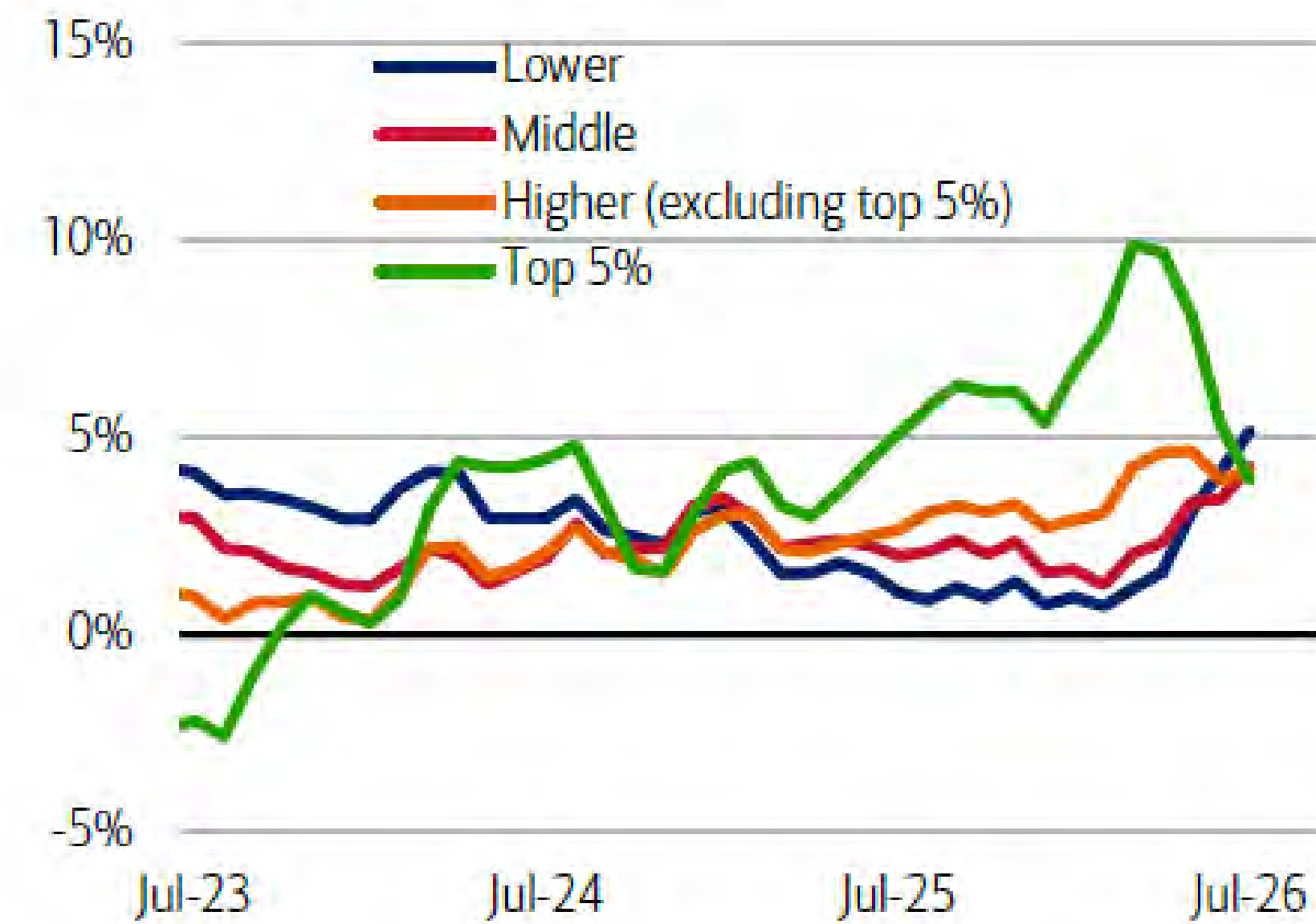


Source: Bank of America internal data

BANK OF AMERICA INSTITUTE

Exhibit 7: In July, after-tax wage growth for lower-income households surpassed that of higher-income for the first time since December 2024

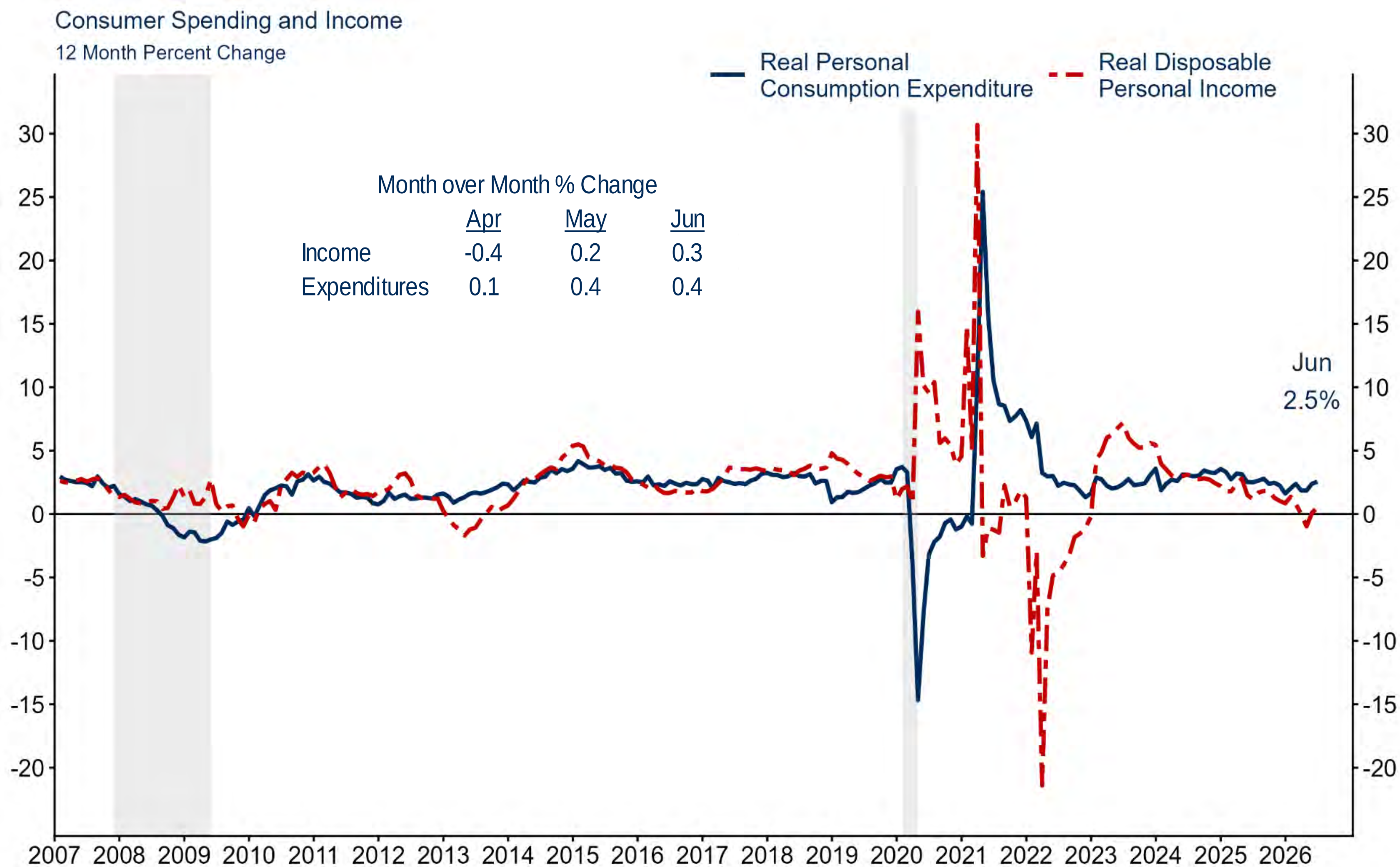
After-tax wage and salary growth by household income terciles (three-month moving average, YoY%, SA)



Source: Bank of America internal data

BANK OF AMERICA INSTITUTE

Real income growth lags real spending growth

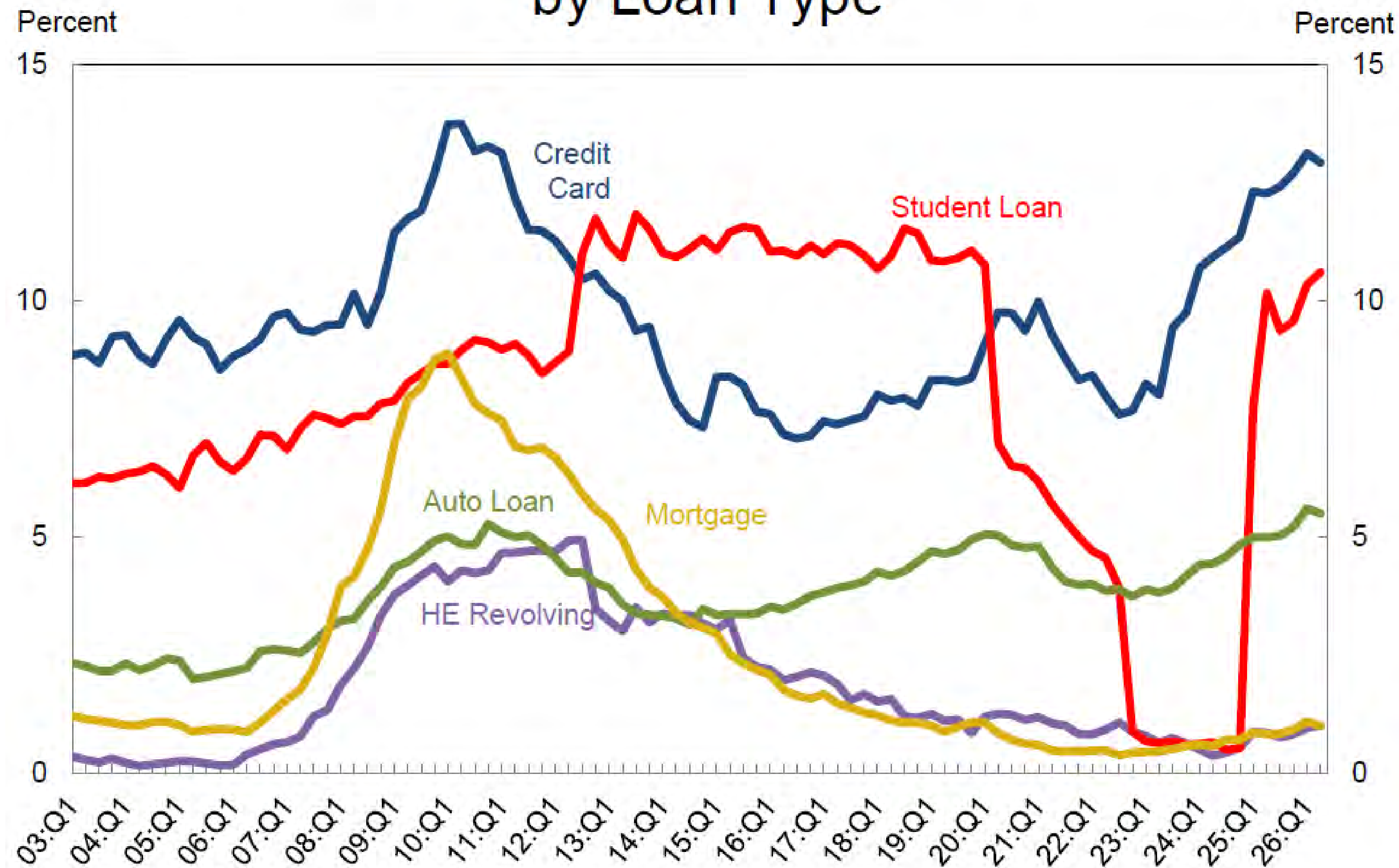


Note: Income has been adjusted to account for temporary fiscal actions in 2008 and 2012-2013.

Source: Bureau of Economic Analysis via Haver Analytics

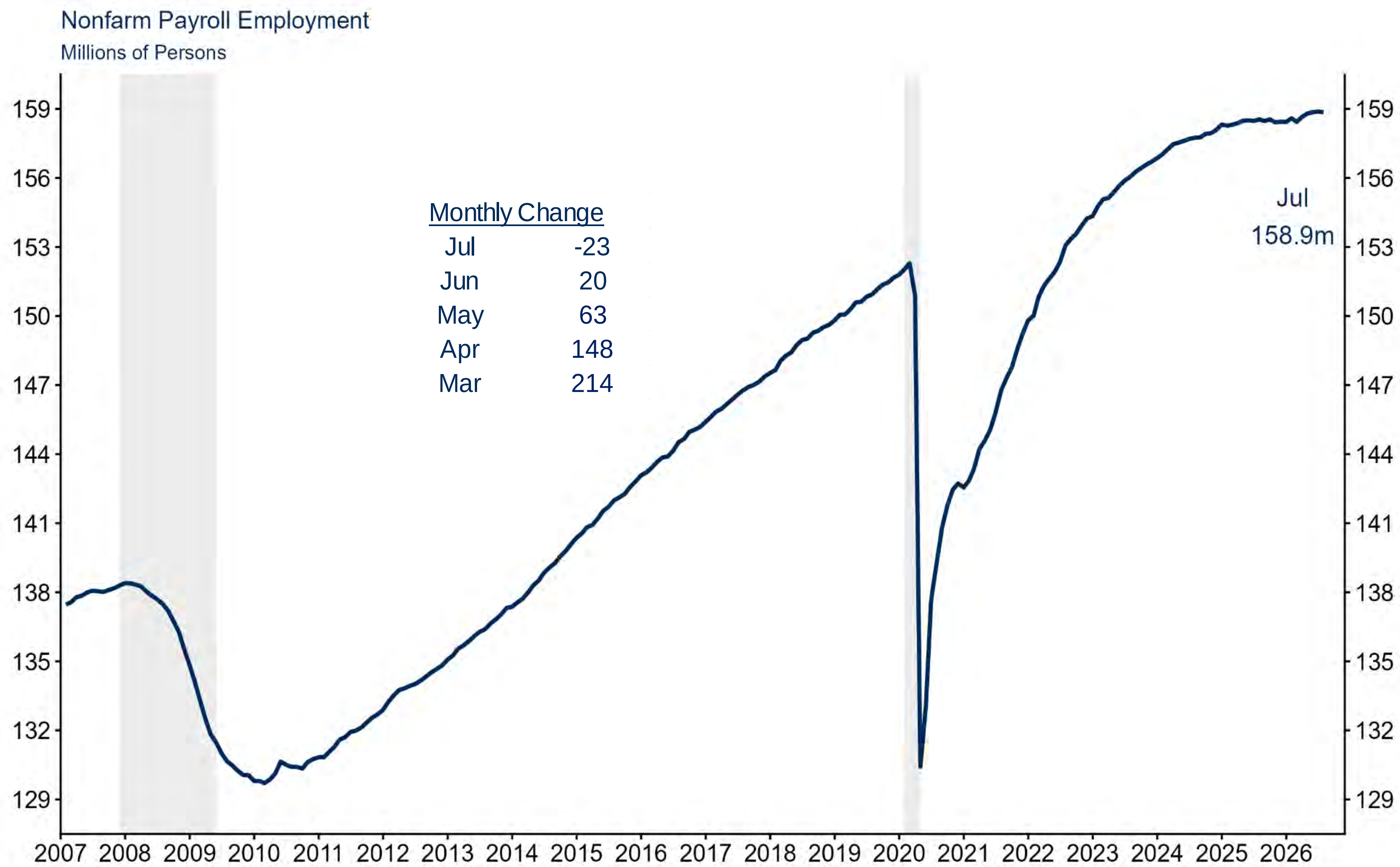
... but consumer stress shows in credit markets

Percent of Balance 90+ Days Delinquent by Loan Type

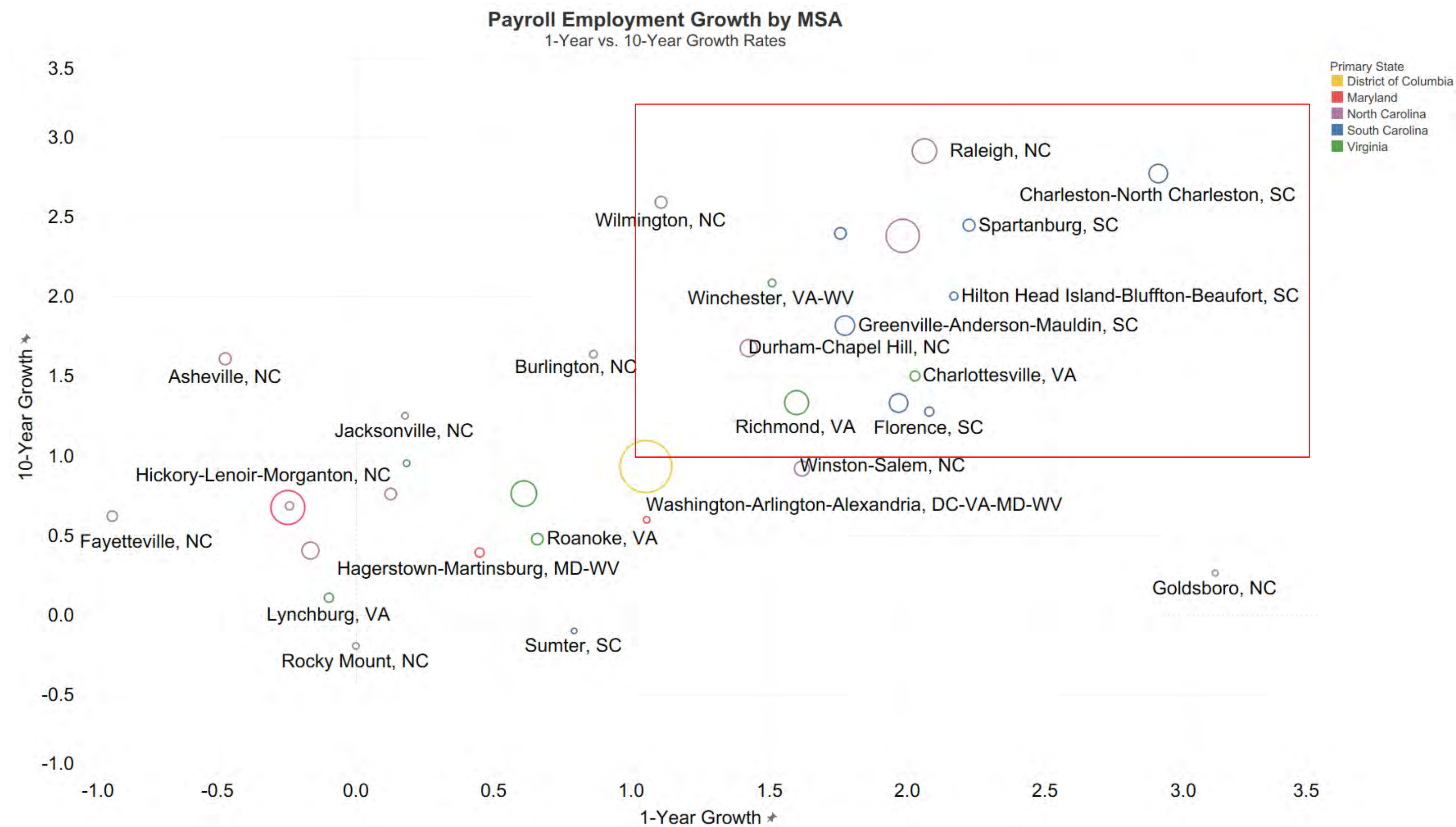


Source: New York Fed Consumer Credit Panel/Equifax

Recent job growth has been anemic



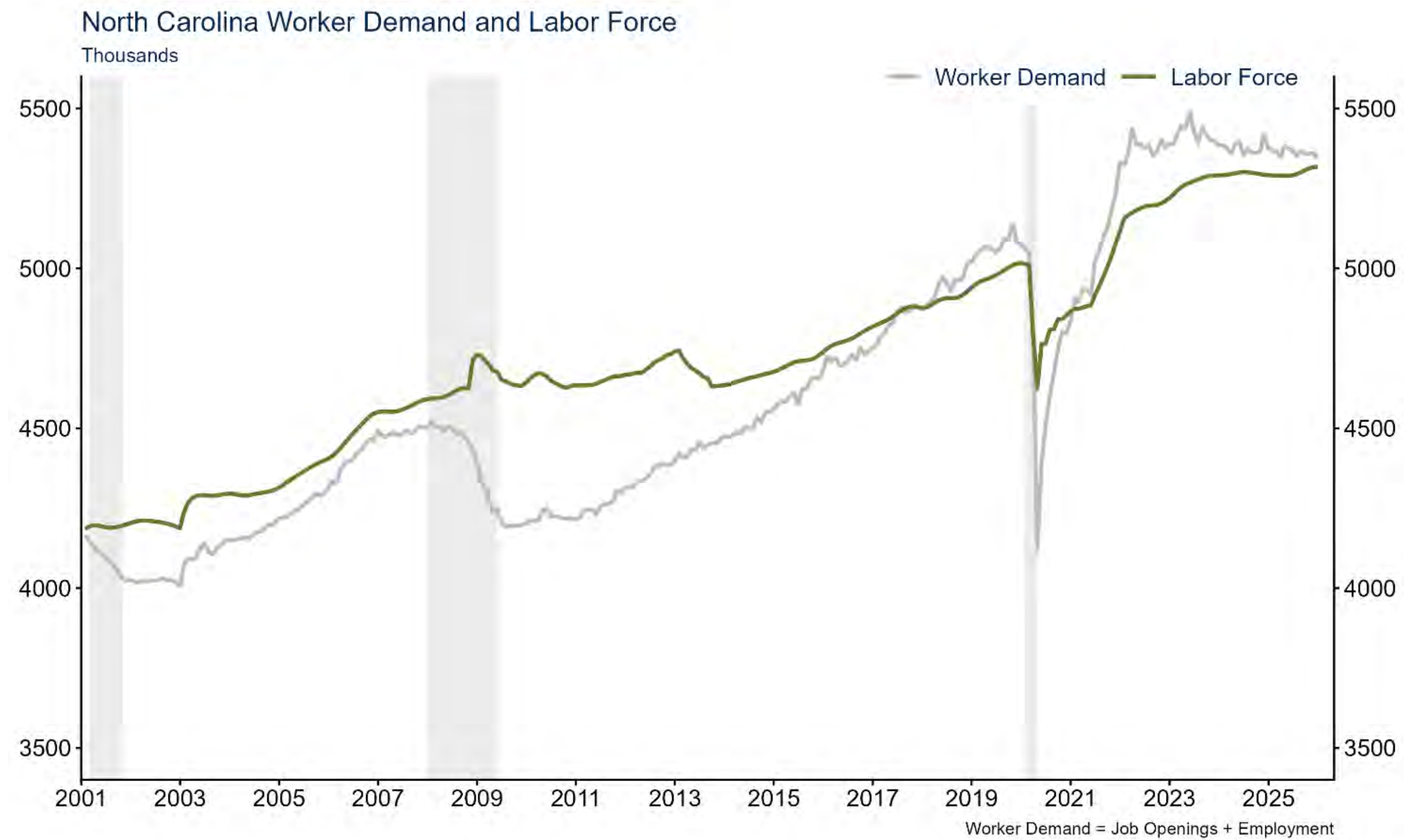
Carolina MSAs see solid growth, for the most part



Sum of 1-Year Growth (MSA Payroll Bubble Chart Data for Tableau) vs. sum of 10-Year Growth (MSA Payroll Bubble Chart Data for Tableau). Color shows details about Primary State (MSA Payroll Bubble Chart Data for Tableau). Size shows sum of Level of Employment (000s) (MSA Payroll Bubble Chart Data for Tableau). The marks are labeled by MSA (MSA Payroll Bubble Chart Data for Tableau). The data is filtered on MSA, which excludes New Bern, NC. The view is filtered on Primary State (MSA Payroll Bubble Chart Data for Tableau), which keeps District of Columbia, Maryland, North Carolina, South Carolina and Virginia.

Source: Bureau of Labor Statistics/ Haver Analytics

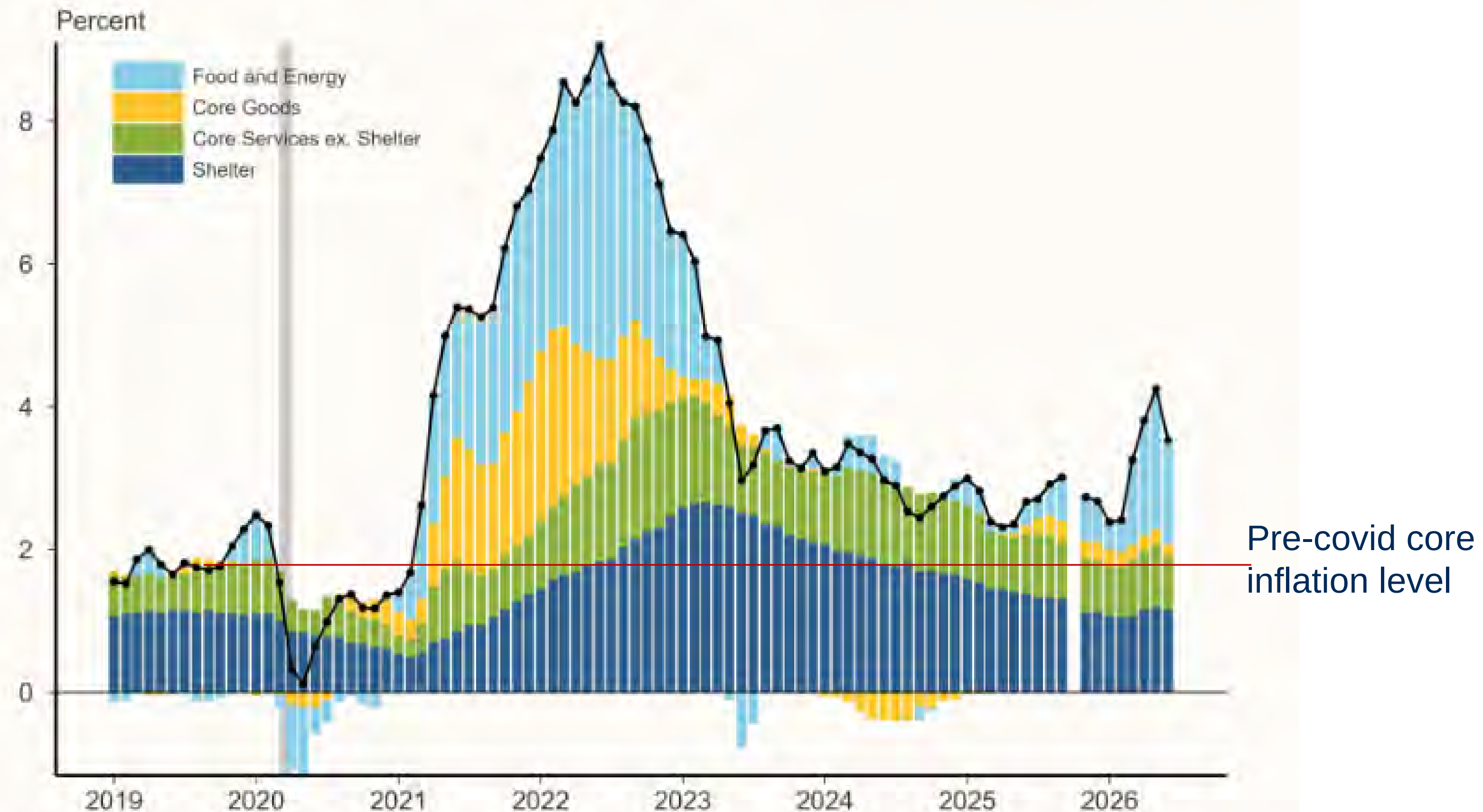
Worker Demand still outpacing the labor force in NC



Source: Bureau of Labor Statistics/ Haver Analytics

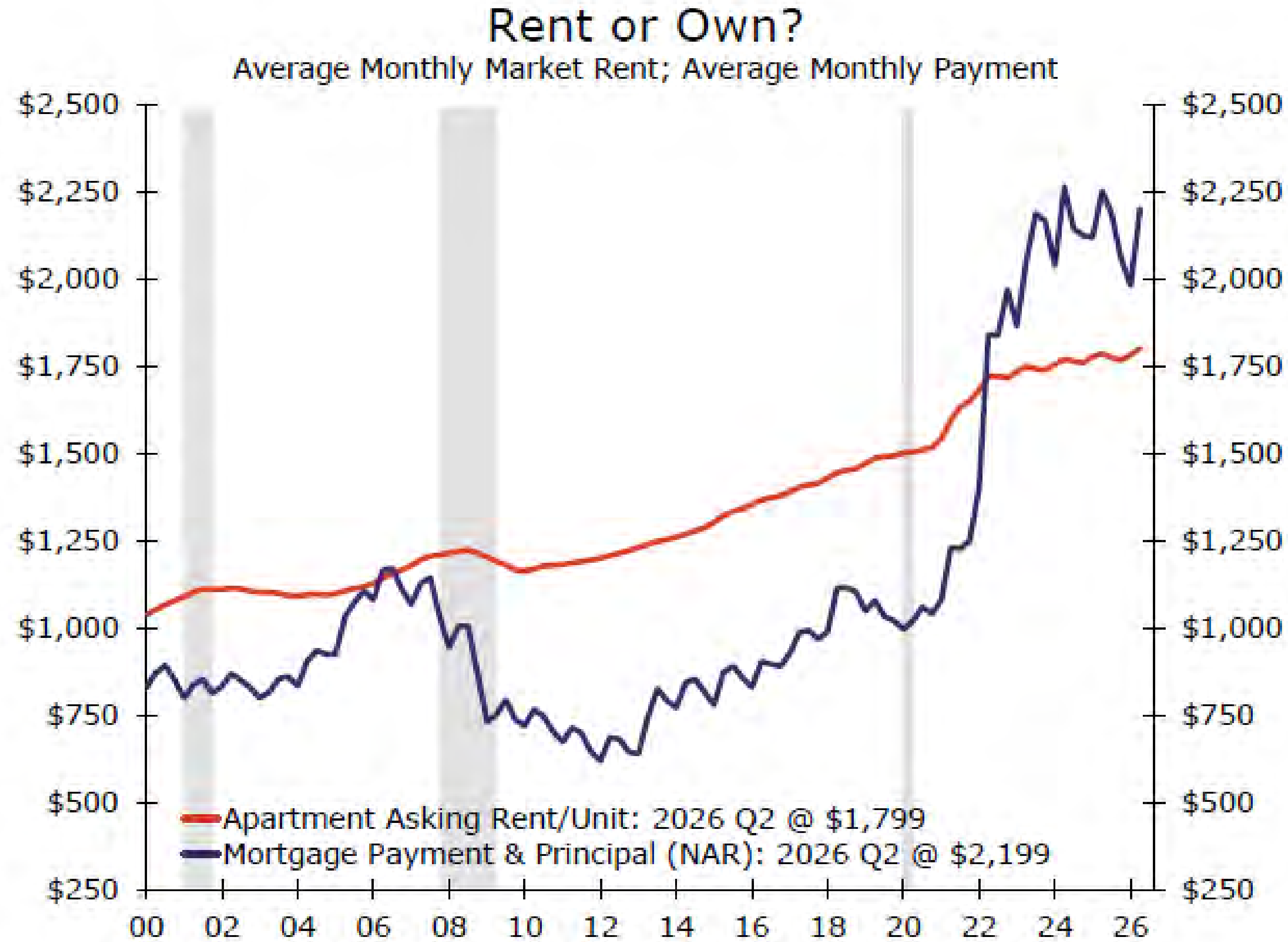
CPI components all adding to inflation

Figure 2: Contributions to 12-month headline CPI inflation (year-over-year, not seasonally adjusted)



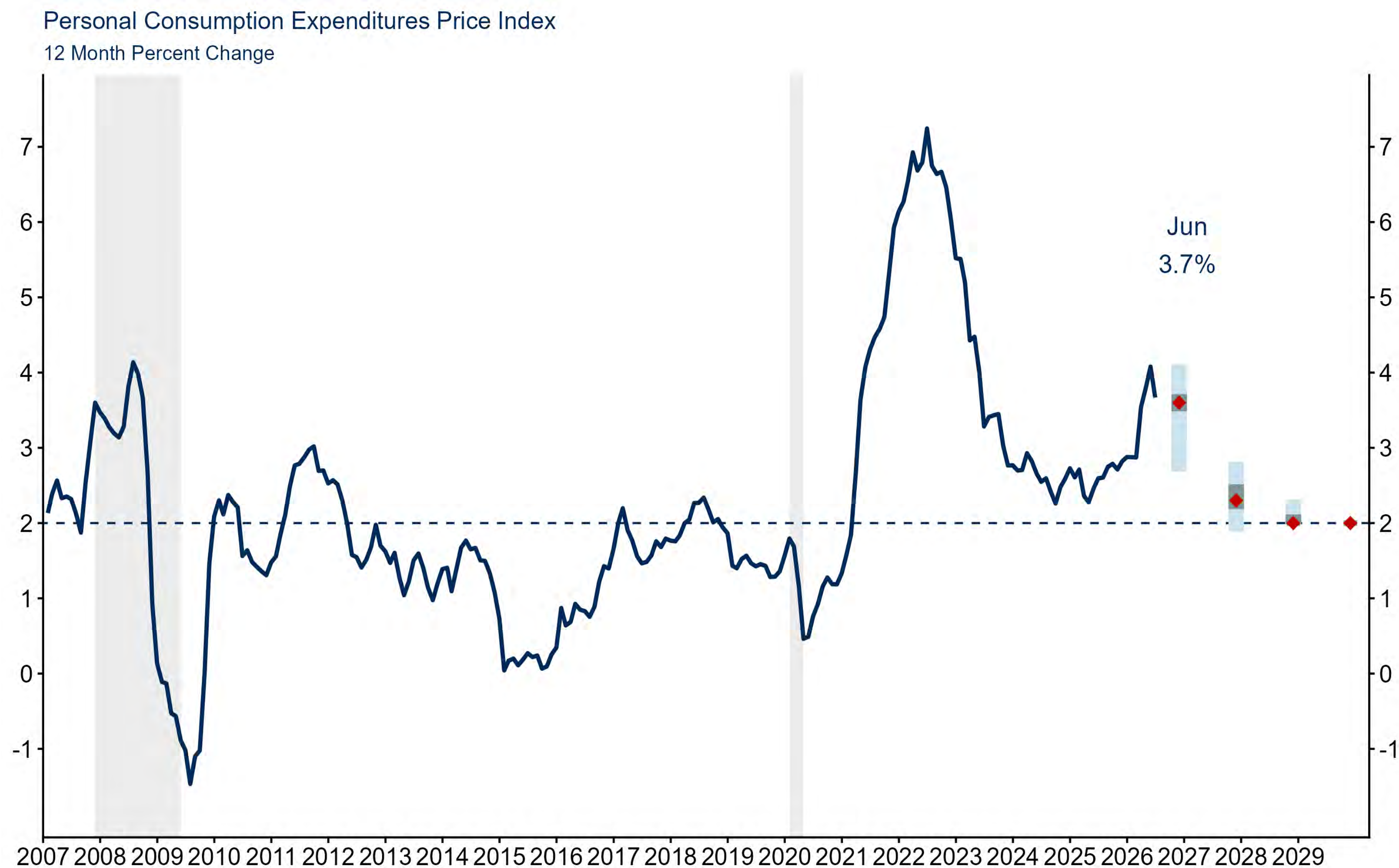
Source: Bureau of Labor Statistics via Haver Analytics and FRBSF staff calculations. Gray shading indicates NBER recession dates. Solid black line is the 12-month headline CPI inflation rate.

MF affordability suggests a preference shift



Source: NAR, CoStar Inc. and Wells Fargo Economics

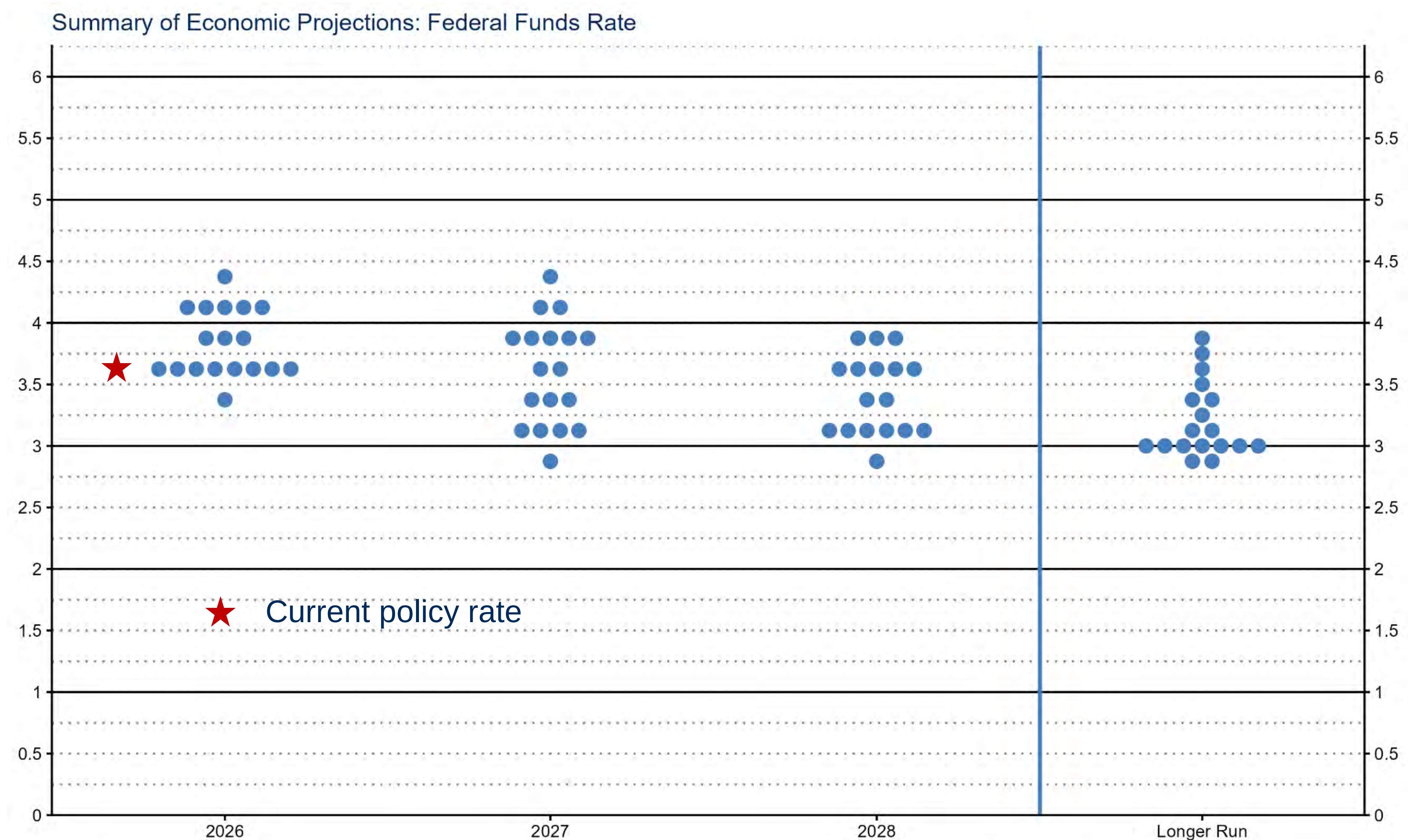
Inflation remains above the Fed's 2% target



Notes: FOMC projection is the median, range, and central tendency for Q4/Q4 percent changes, from the June 2026 meeting. Red dots indicate median projections.

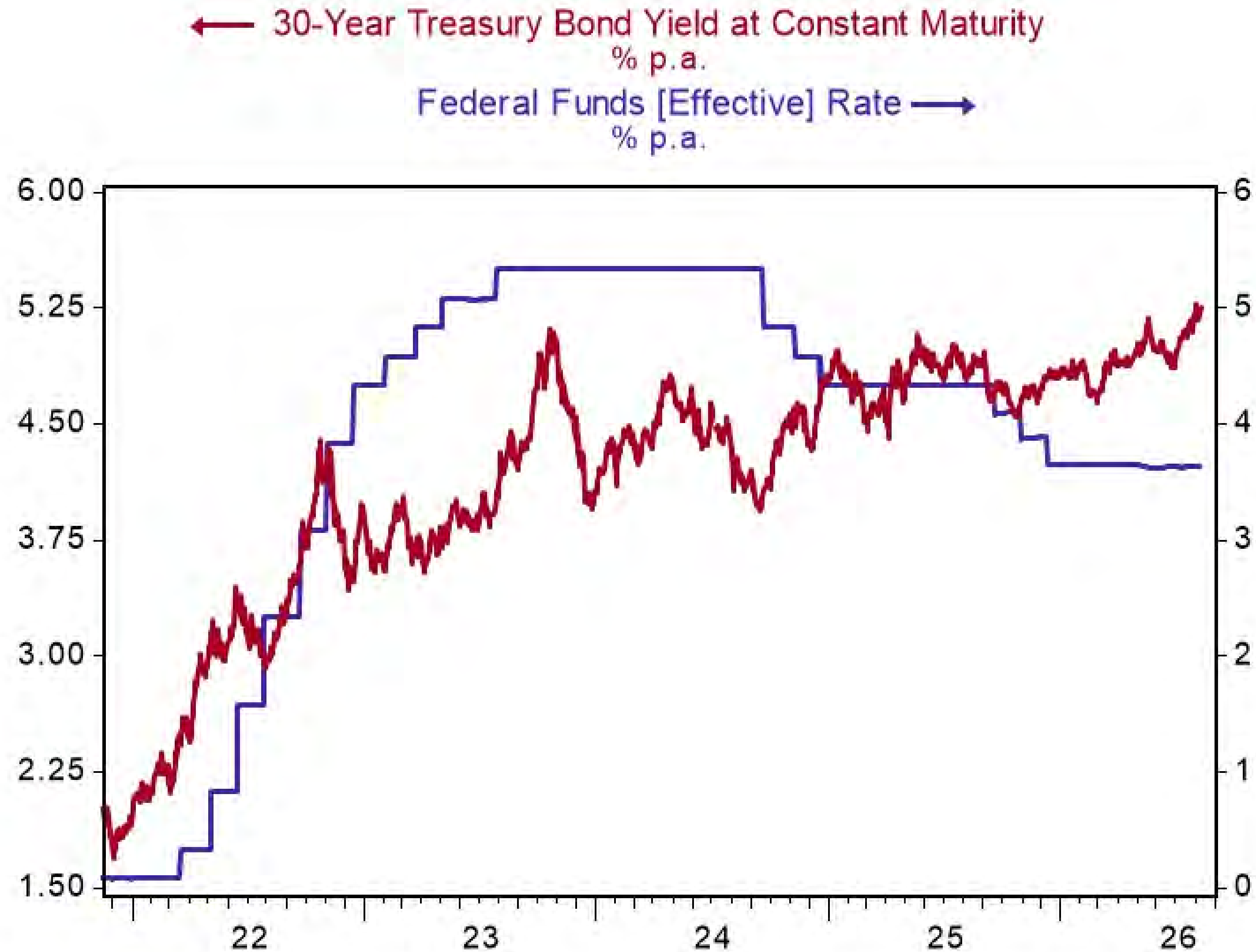
Source: Bureau of Economic Analysis via Haver Analytics

Policy is in the neighborhood of “neutral”



Note: Each dot in the chart represents the value of an FOMC participant’s judgment of the midpoint of the appropriate target range (or the appropriate target level) for the federal funds rate at the end of the calendar year. Projections made during the June 2026 meeting.

ST and LT rates continue to diverge



Source: Federal Reserve Board/Haver Analytics



Thank you!
matthew.martin@rich.frb.org



PRESENTERS

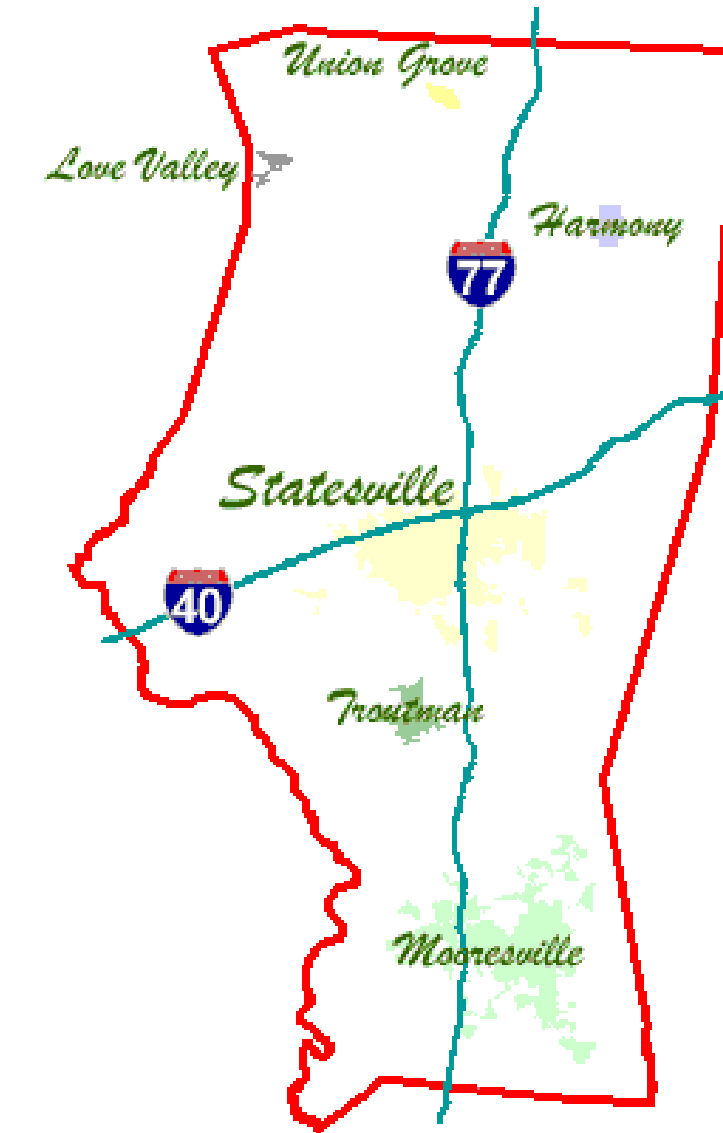


David Kalosis

Founder & Principal
Strategic Insights LLC



IREDELL COUNTY, NC MARKET TRENDS



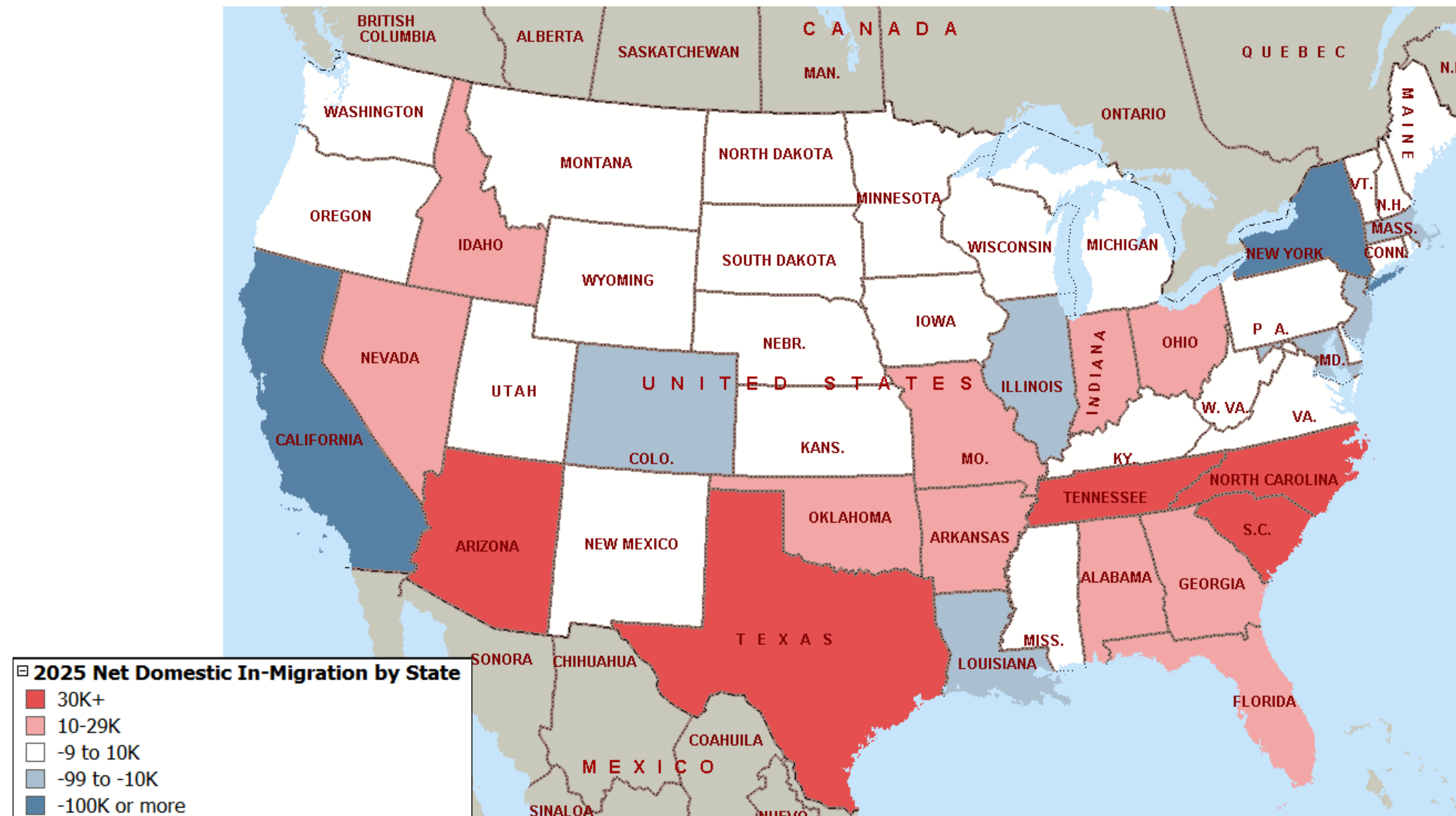
Presented By:



David Kalosis
Principal
Strategic Insights LLC
David@StrategicInsightsLLC.com
(770) 286-3493

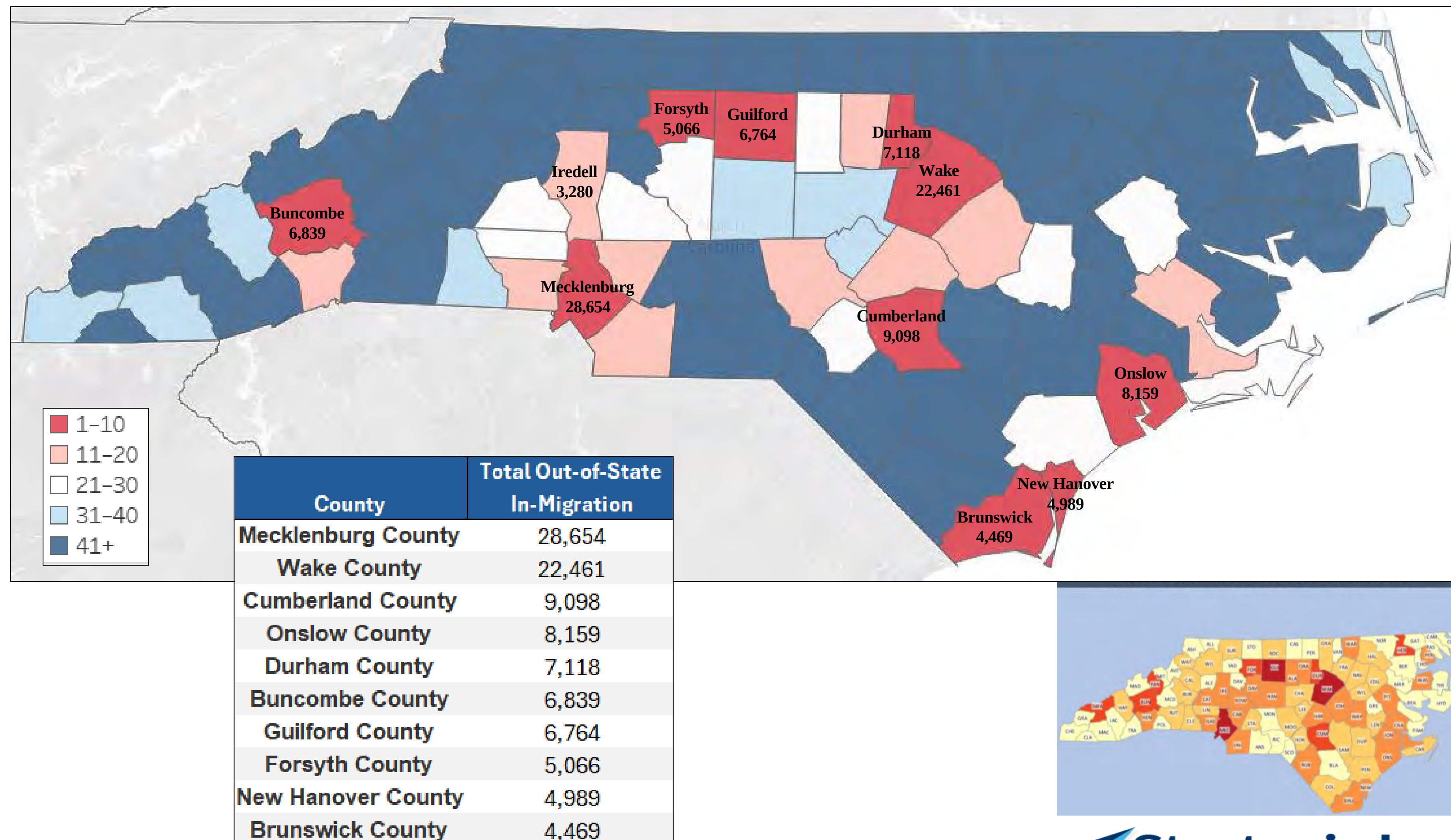
THE CAROLINAS ARE THE TOP DESTINATIONS FOR DOMESTIC MIGRATION

- **North Carolina is #1 for Domestic In-Migration with 84K moving in from other states last year.**
 - **South Carolina ranks #3, just behind Texas, which is 5x its size today.**
- **On a Growth Percentage (%) basis, they flip with South Carolina at #1 and North Carolina at #3.**
 - **Texas & Florida are still the Top States for Total Population Growth (natural, domestic & Intl migration).**
- **Charlotte and Raleigh have ranked amongst Top 10 Markets for In-Migration in each of Last 5 Years.**



WHERE ARE THEY RELOCATING TO?

- **Mecklenburg County is the Top Destination for In-Migrants**, even though Wake County (Raleigh) has a larger population today.
- Iredell County ranks 14th amongst counties for in-migration with nearly 3,300 net domestic in-migrants from out-of-state annually.



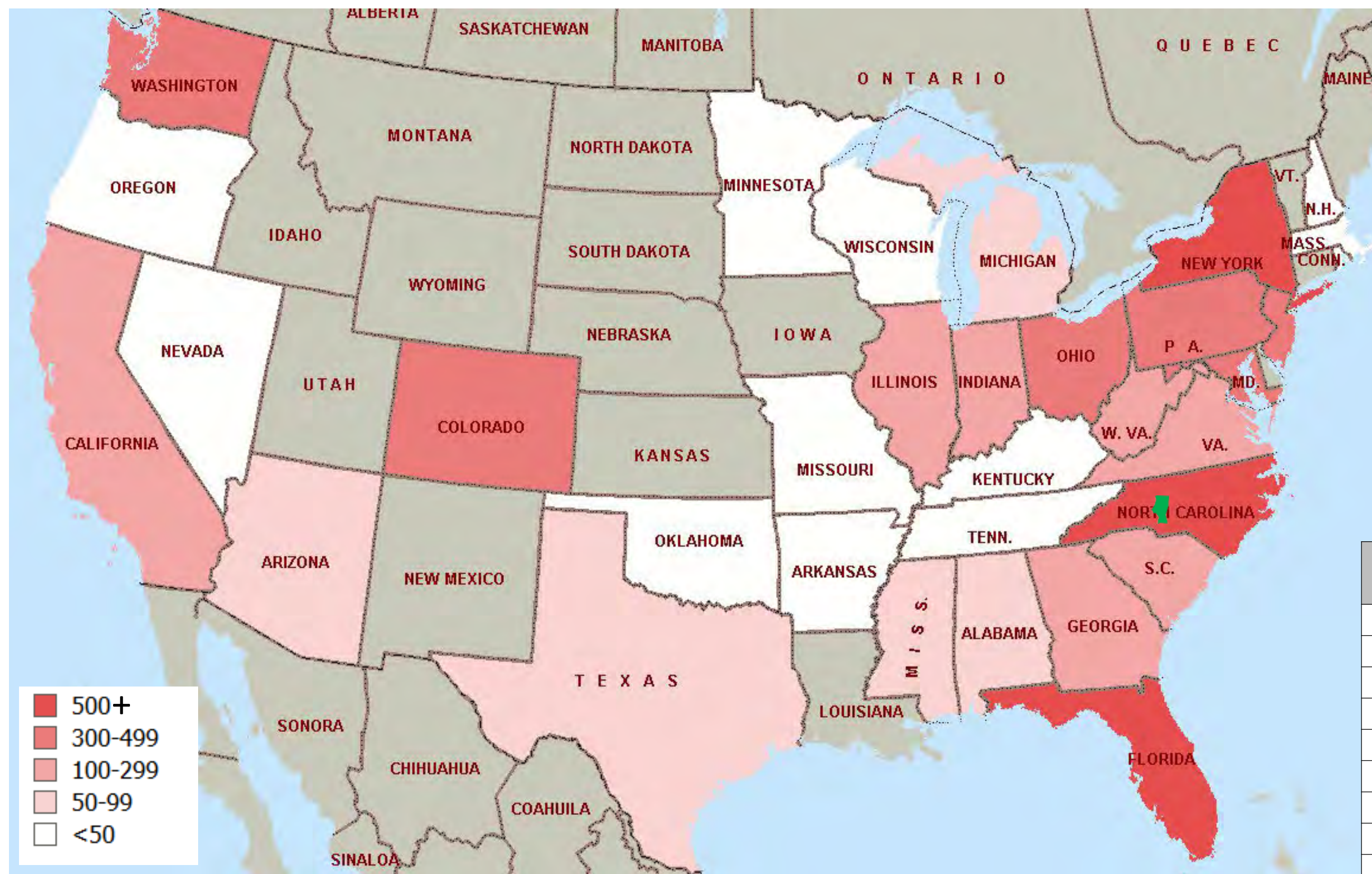
IREDELL COUNTY, NC: POPULATION TRENDS

- Over the past 25 years, Iredell County's population has grown by 88,000 persons (72%).
 - This translates to nearly 36,000 net new households.
- Iredell County is forecast to add another 43,000 people over the next 10 years and nearly 100,000 over the next 25 years.
 - Iredell County's forecast growth ranks as the 5th fastest in the State of North Carolina.
- Growth is similar to Union and Cabarrus (Charlotte), Wake and Johnston (Raleigh), and Brunswick County (Wilmington).



WHERE IS IREDELL COUNTY'S GROWTH COMING FROM?

- The majority of Domestic In-Migrants to Iredell County are coming from within the State of North Carolina.
 - However, New York, Florida and Ohio are seeing sharply increasing numbers today.
- At the County level, there are more people traveling up I-77 from Charlotte (Meck Co) than New York and Florida combined.
 - However, out-of-state in-migrants are nearly 2x the number moving to Iredell County today as from within the Charlotte MSA.

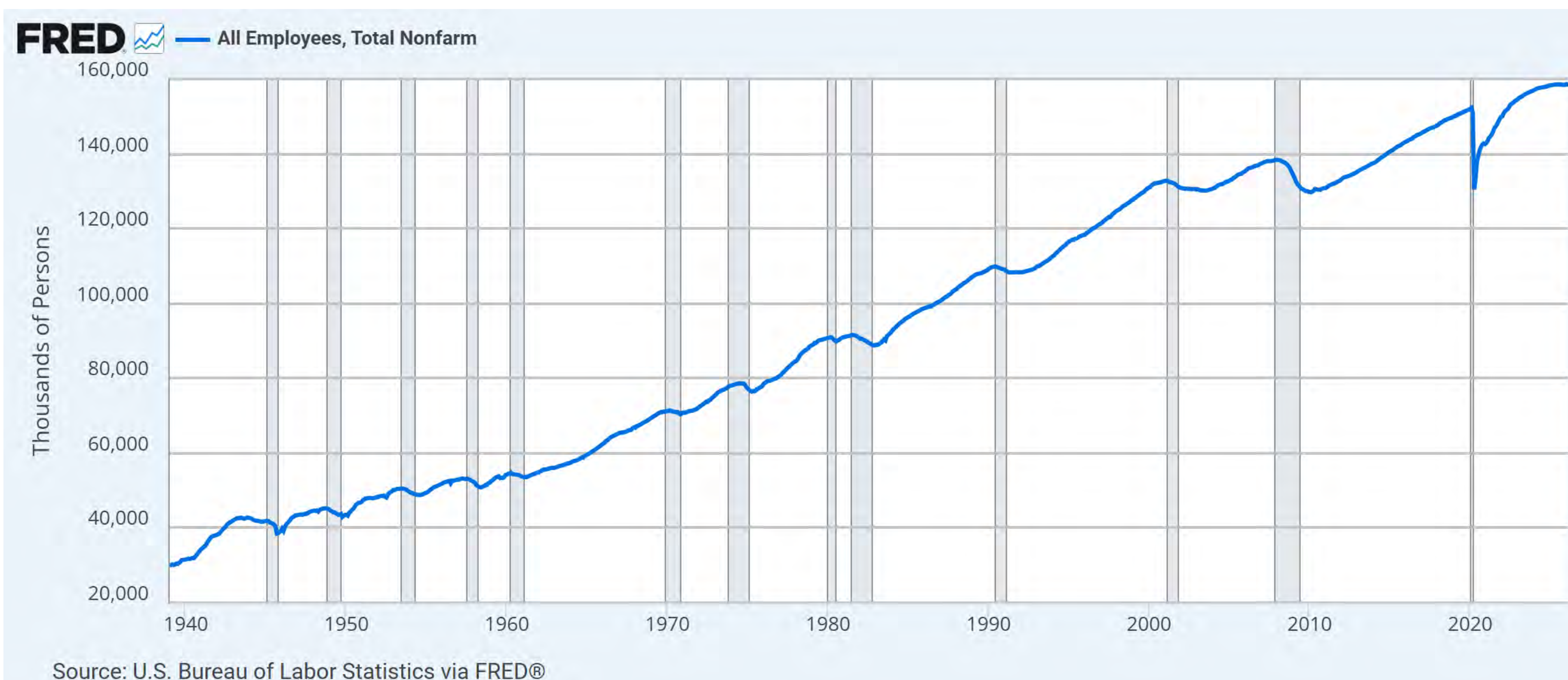


Rank	State	Annual In-Migrants to Iredell County by State
1	North Carolina	7,032
2	New York	754
3	Florida	530
4	Ohio	445
5	Washington	341
6	Maryland	334
7	Colorado	326
8	Pennsylvania	325
9	New Jersey	310
10	South Carolina	264

Rank	County	State	Annual In-Migrants to Iredell County by County
1	Mecklenburg	NC	1,554
2	Rowan	NC	313
3	Cabarrus	NC	297
4	Catawba	NC	292
5	Forsyth	NC	134
6	Alexander	NC	112
7	Gaston	NC	102
8	Lincoln	NC	99
9	Wake	NC	85
10	Guilford	NC	76

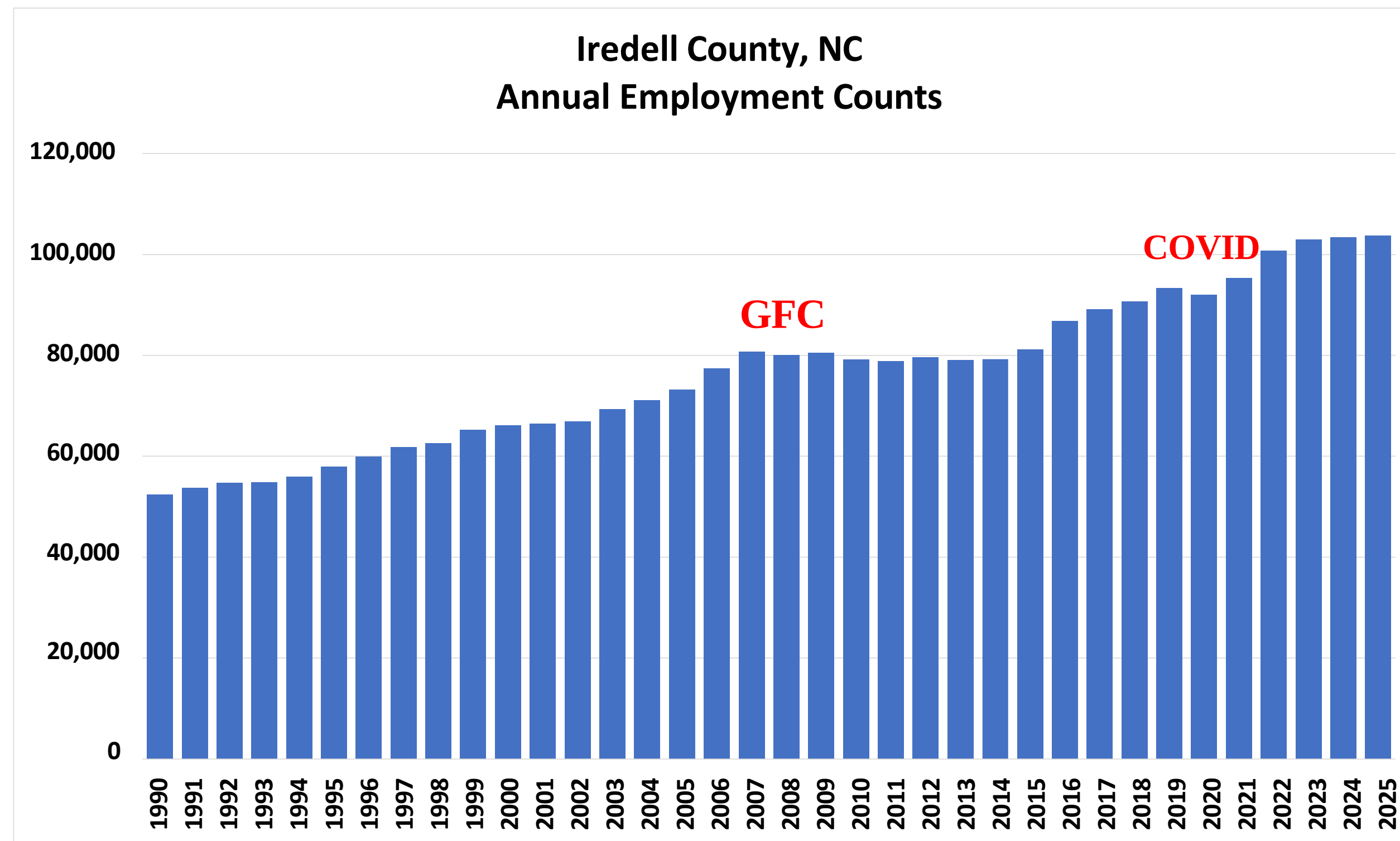
NATIONAL ECONOMY HAS STAGNATED THE LAST TWO YEARS

- The National Economy added over 22M net new jobs from 2010-2020.
- However, **since Jan 2024, the economy has only added just over 1M jobs.**
- Unfortunately, **periods of stagnation are frequently followed by periods of recession.**



IREDELL COUNTY, NC: EMPLOYMENT TRENDS

- There are more than 100,000 working residents living with Iredell County today.
- Most **Live AND Work** right here in Iredell County.
 - However, there's still another 22% that commute south along I-77 into Mecklenburg County.
- The Local Economy has slowed the last two years, which is consistent with the National Economy.

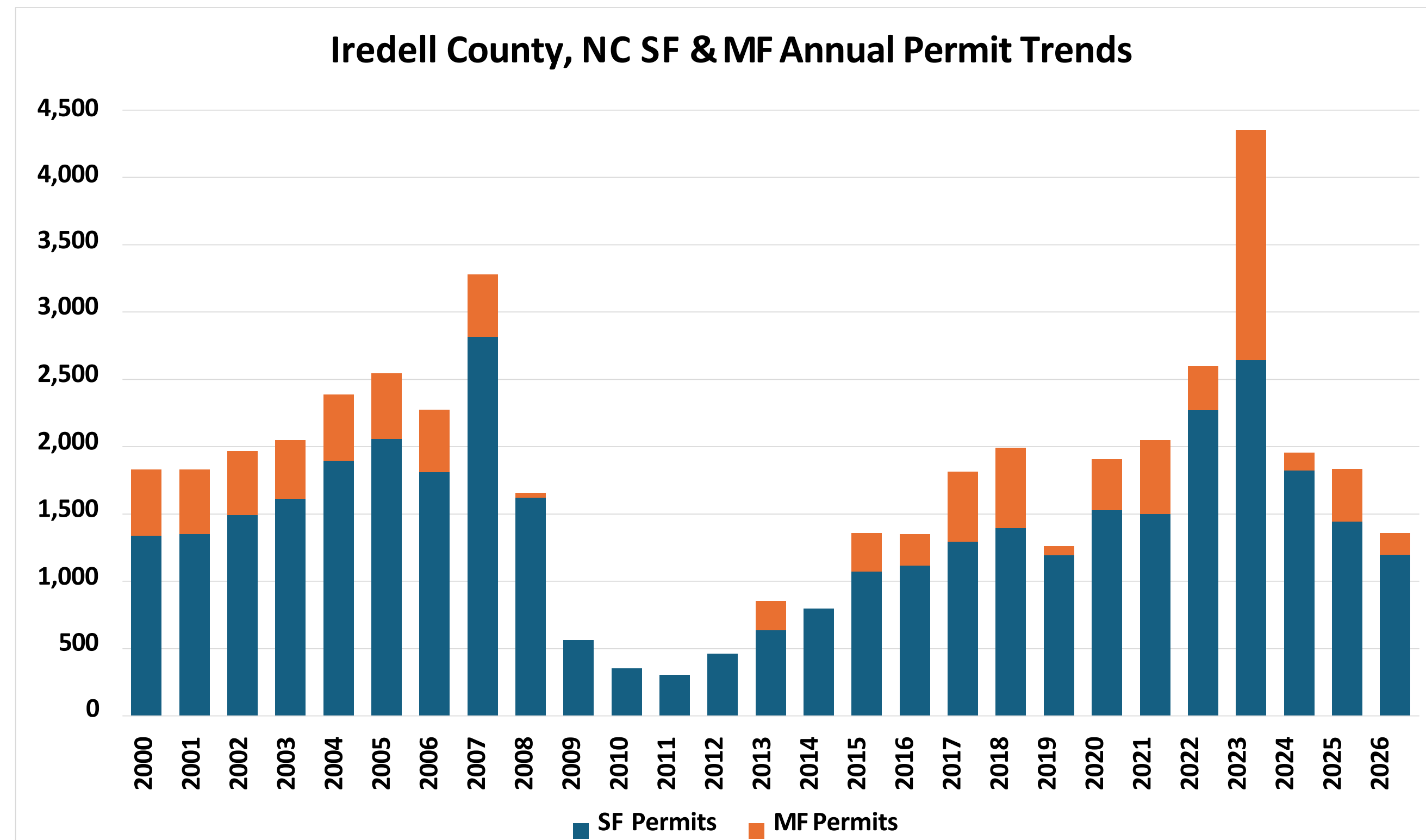


Job Counts by Counties Where Workers are Employed - All Jobs

	2023	
	Count	Share
All Counties	92,619	100.0%
Iredell County, NC	36,939	39.9%
Mecklenburg County, NC	20,730	22.4%
Catawba County, NC	4,110	4.4%
Cabarrus County, NC	3,425	3.7%
Rowan County, NC	3,210	3.5%
Wake County, NC	2,869	3.1%
Forsyth County, NC	2,451	2.6%
Guilford County, NC	2,424	2.6%
Gaston County, NC	1,273	1.4%
Lincoln County, NC	1,116	1.2%
All Other Locations	14,072	15.2%

IREDELL COUNTY, NC: SINGLE-FAMILY/MULTI-FAMILY PERMIT TRENDS

- During the Great Financial Crisis, SF Permits in Iredell County dropped by nearly -90% from 2007-2011.
 - However, new home demand within Iredell County surged on the heels of COVID, with SF Permits nearly reaching record levels, while MF Permits surged to new heights.
- Since then, an over-supplied MF bubble popped...and new home demand has returned to pre-COVID levels.



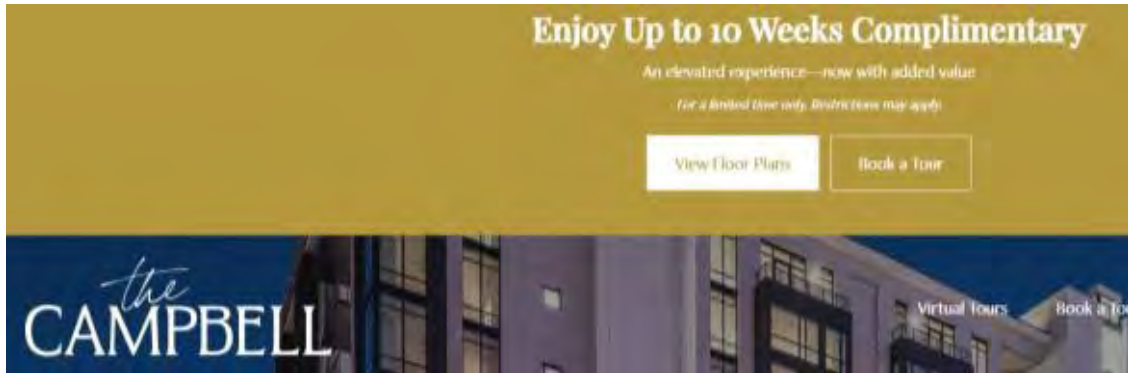
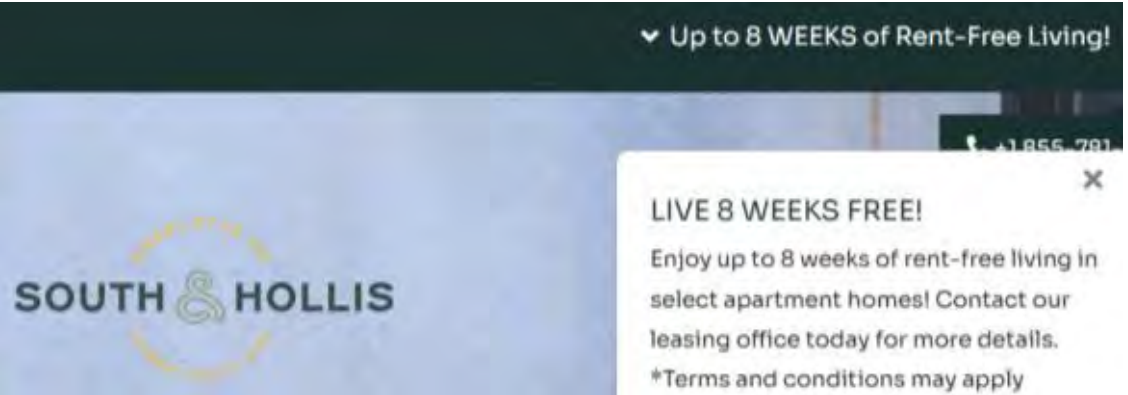
	SF Permits	MF Permits	Total Permits
2000	1,342	488	1,830
2001	1,351	478	1,829
2002	1,494	474	1,968
2003	1,613	436	2,049
2004	1,895	492	2,387
2005	2,059	487	2,546
2006	1,812	464	2,276
2007	2,819	460	3,279
2008	1,622	36	1,658
2009	565	0	565
2010	353	0	353
2011	307	0	307
2012	464	0	464
2013	639	214	853
2014	798	0	798
2015	1,072	284	1,356
2016	1,117	231	1,348
2017	1,298	518	1,816
2018	1,395	596	1,991
2019	1,195	68	1,263
2020	1,529	376	1,905
2021	1,500	547	2,047
2022	2,271	324	2,595
2023	2,644	1,710	4,354
2024	1,827	128	1,955
2025	1,447	388	1,835
2026	1,200	160	1,360

IREDELL COUNTY, NC: MULTI-FAMILY MARKET OVERVIEW

THE HEADLINES

- Glut of New MF Supply has led to lower occupancy rates, lower rents, and increased incentives.

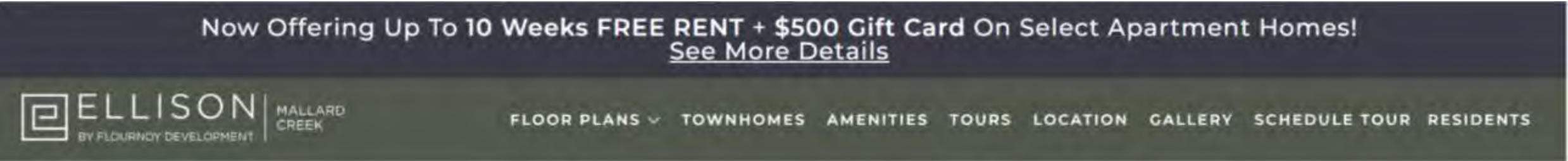
12.2%	-1.3%	\$1,570
VACANCY RATE	ANNUAL RENT GROWTH	ASKING RENT PER UNIT



THE SILVER LINING

- The market is slowly working thru inventories with limited future MF construction.

11,593	224	289
TOTAL UNITS	UNITS UNDER CONSTRUCTION	12 MONTHS ABSORPTION

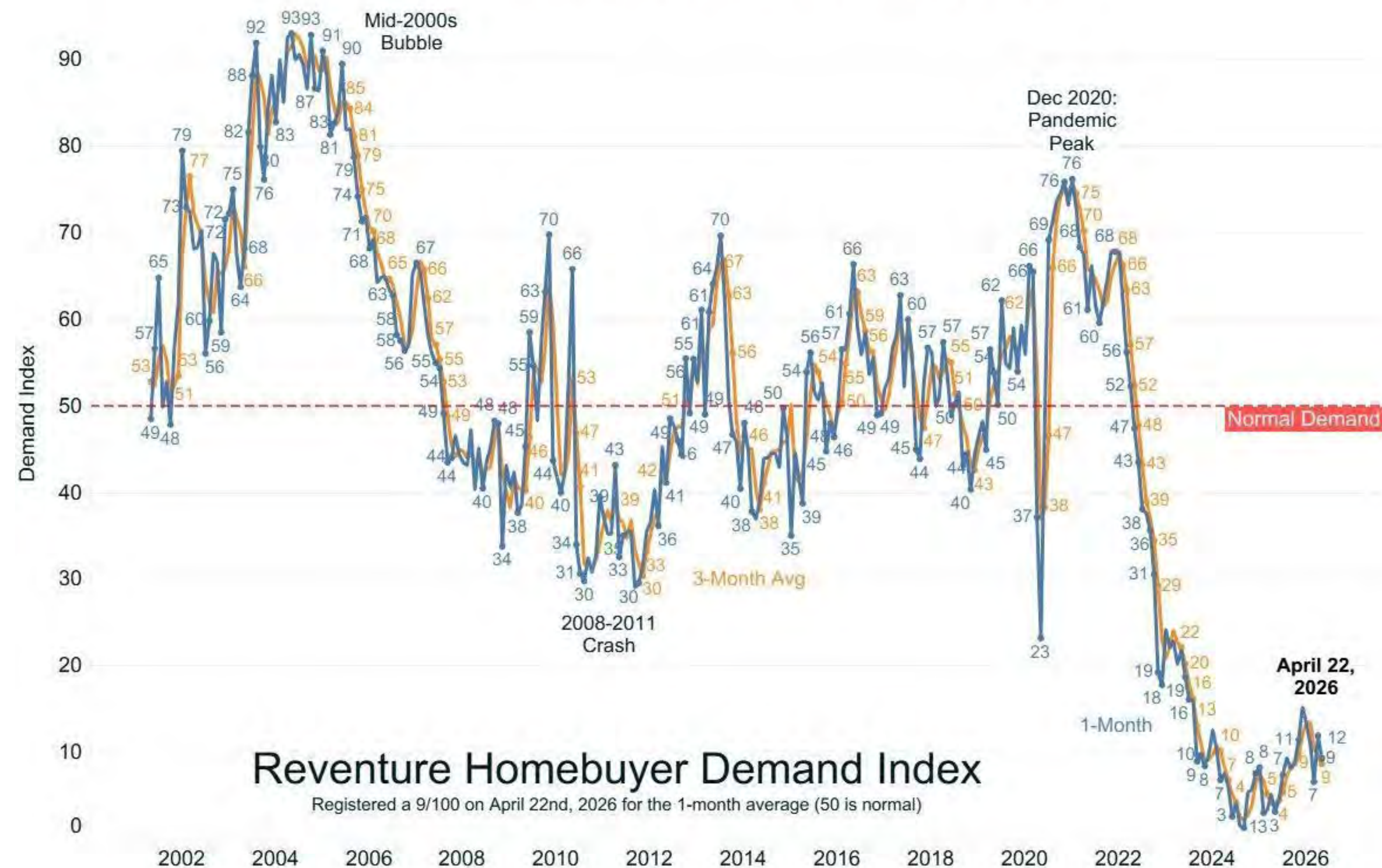


THE PRINT: HOUSING DEMAND NEAR RECORD LOWS

- The chart below measures key forward-looking indicators of Housing Demand as an Index of 0-100.
- Indicators include Mortgage Applications, NAR Pending Sales, Google Search trends, & UofM Buyer Sentiment.

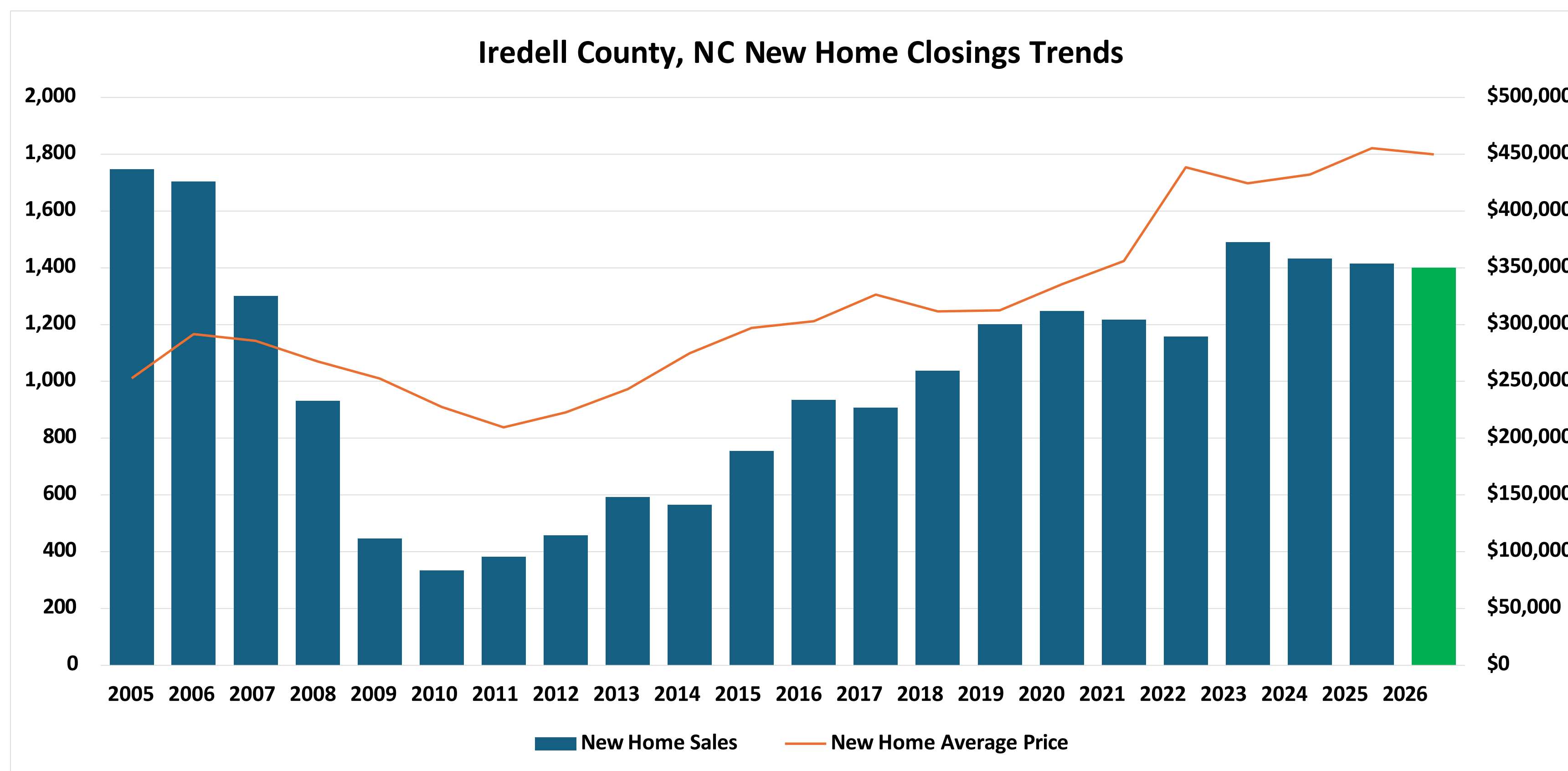
Housing Demand Near Record Lows in April

Reventure Housing Demand Index: 1-mo and 3-mo averages



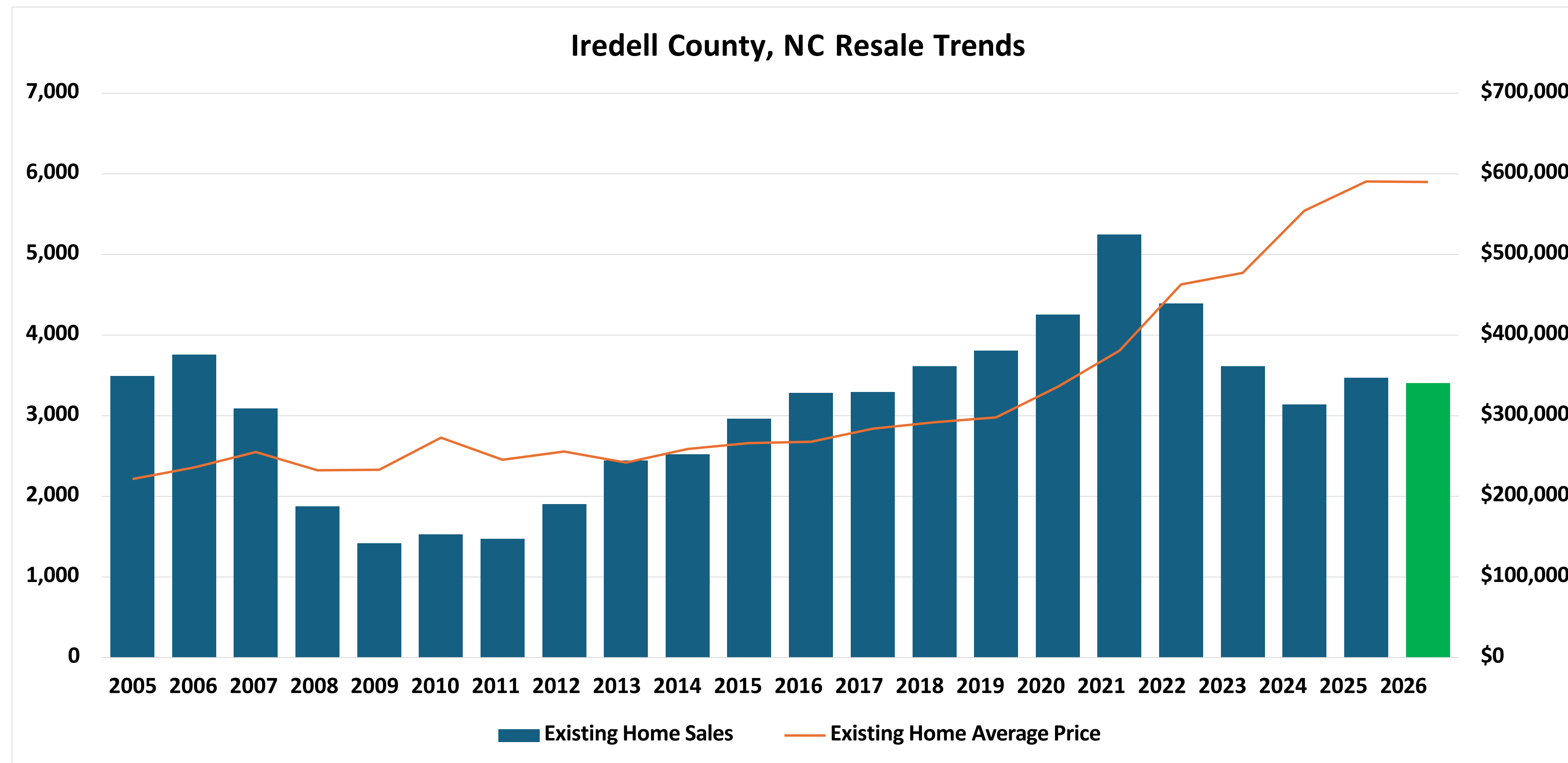
IREDELL COUNTY, NC: NEW HOME SALES TRENDS

- Iredell County's new home market has experienced a “stair step” recovery from its bottom in 2010 to its recent peak in 2023.
 - Since 2023, new home demand has held relatively flat at 1,400+ closings annually, while new home prices held at \$450K.
- By comparison, Charlotte peaked in 2021 and has since seen new home closings volume drop nearly 25%.



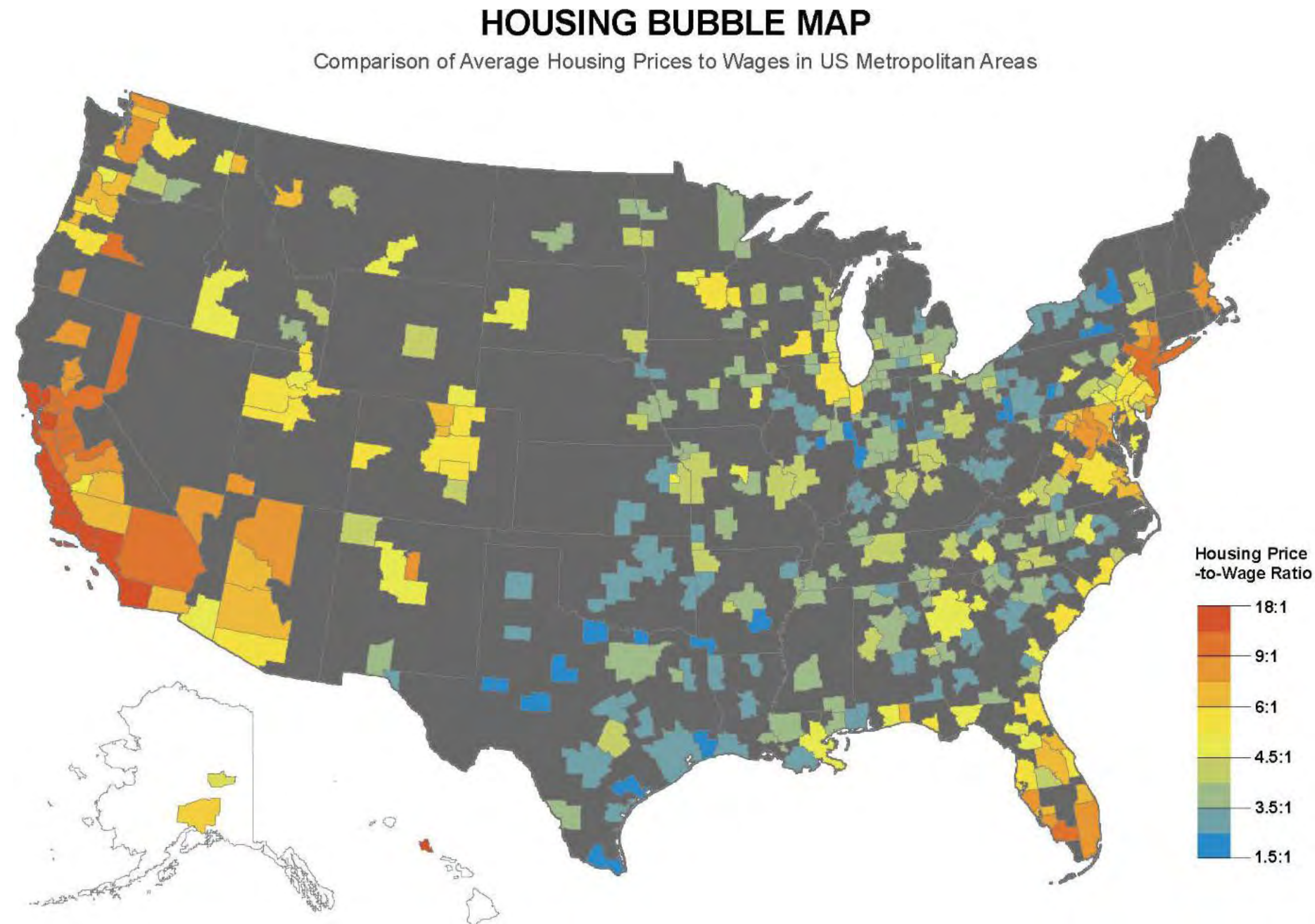
IREDELL COUNTY, NC: EXISTING HOME SALES TRENDS

- The Resale market followed the Charlotte pattern, peaking above 5,000 closings in 2021 before dropping to just above 3,000 closings by 2024 before stabilizing today.
- As demand dropped, resale prices continued to grow through 2025, approaching \$600K, where we believe they will remain flat for the near term.
 - Note that the resale market is priced about \$150K (33%) higher than the new home market.



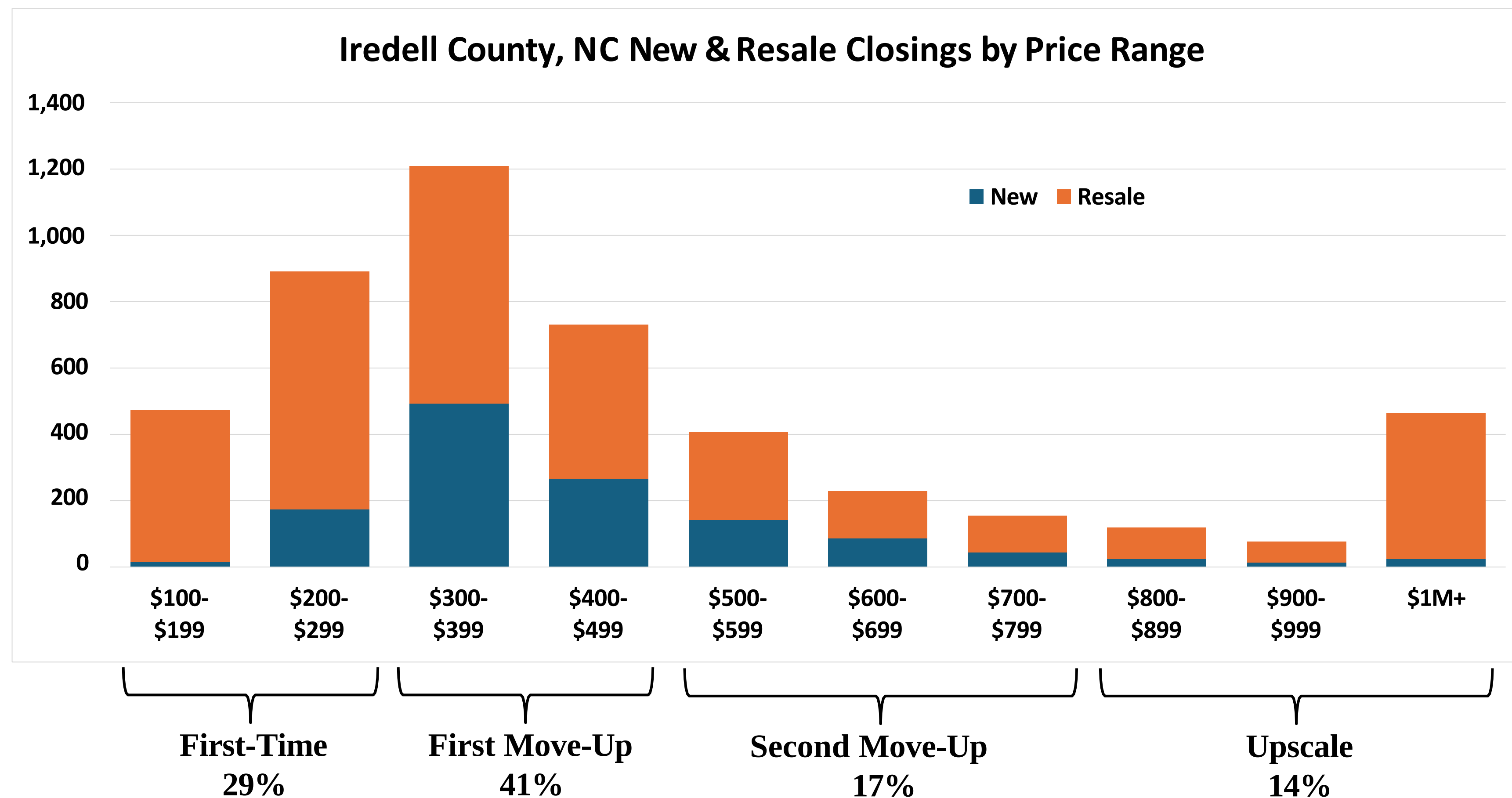
WHILE THE COASTS ARE OVERHEATING, THE MIDWEST AND SOUTHEAST REMAIN RELATIVELY AFFORDABLE

- This chart emphasizes why folks are relocating to the Carolinas from the Northeast, Florida and out West.



IREDELL COUNTY, NC: NEW & RESALE HOME SALES BY PRICE RANGE

- Home prices in Iredell County are quickly shifting as the market has become a predominantly First Move-Up market, particularly within the new home market.
- While rural areas in North Iredell still offer resales at First-Time prices, areas from Troutman to Statesville are now First Move-Up, Mooresville is comfortably Second Move-Up, and Lake Norman is Upscale.



Opportunities vs. Challenges

OPPORTUNITIES

- North Carolina & Iredell County as Top Destinations
- Population Growth & Migration
- Employment Growth
- Wage Growth
- Lack of Housing Supply
- Pent Up Demand
- Relative Affordability Compared to Other Markets and Resales

CHALLENGES

- National/International Politics (War Games)
- Slowing National Economy
- Consumer Confidence
- Municipal Challenges
- Near Record Pricing
- Stubbornly High Interest Rates
- Rental Market Pressure
- Competitive Incentives



PRESENTERS



Alan Lewis

Managing Partner
The Keith Corporation



THE KEITH CORPORATION



IREDELL EDC ANNUAL MEETING 2026

ALAN LEWIS

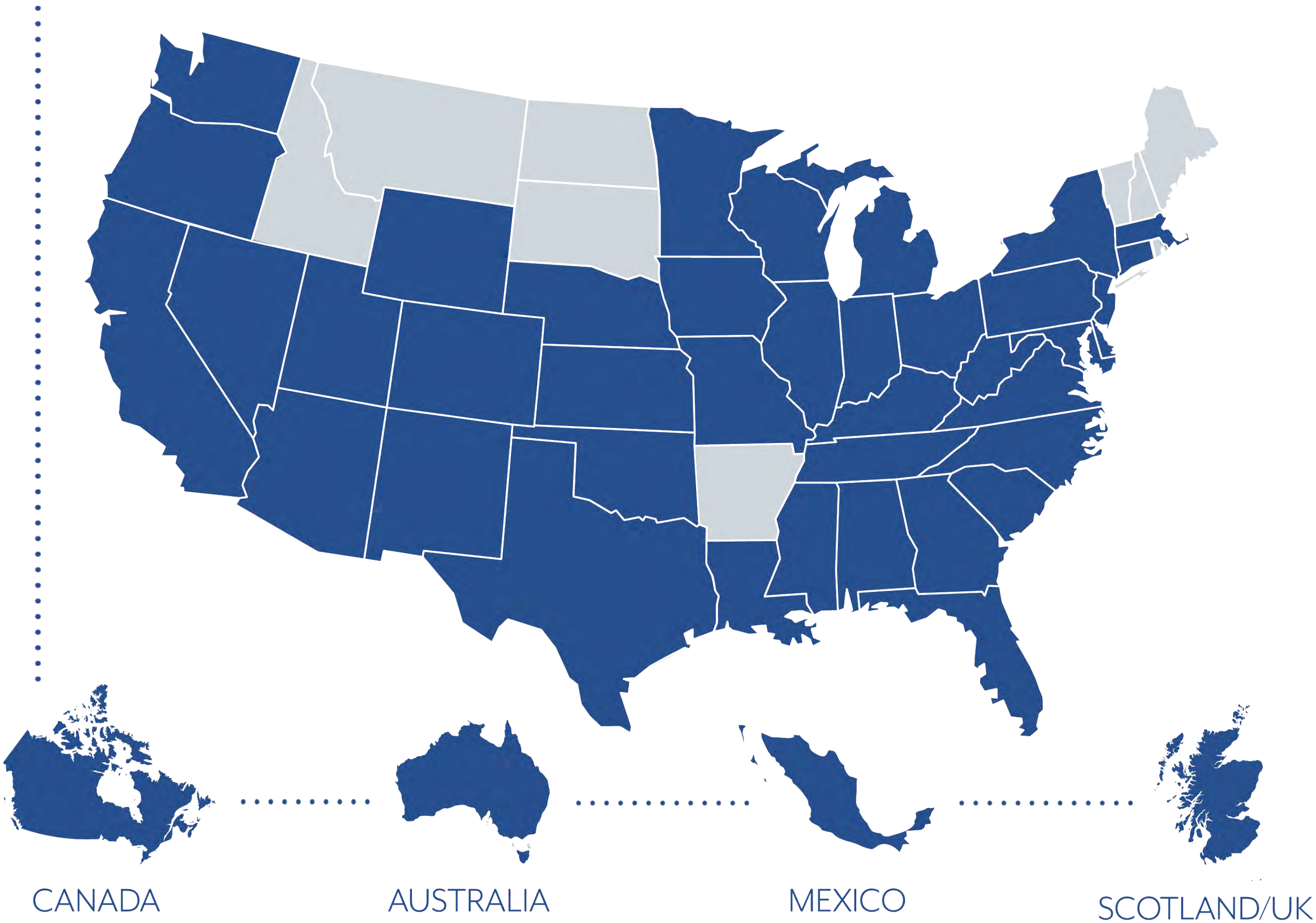
THE KEITH CORPORATION · CHARLOTTE, NORTH CAROLINA





FIRM OVERVIEW

THE KEITH CORPORATION · FOUNDED 1989



The Keith Corporation is a full-service commercial real estate firm headquartered in Charlotte, NC, founded by Graeme M. Keith Sr. and Graeme (Greg) M. Keith Jr. in 1989 as a single-tenant, net lease development company.

TKC has since completed 510+ projects, cultivating long-term relationships with Fortune 500 corporations, top-rated health systems and entrepreneurial companies alike.

510+
PROJECTS DEVELOPED

57M+ SF
DEVELOPED IN 39 STATES & 5 COUNTRIES

\$6B+
TOTAL PROJECT VALUE



MAJOR ECONOMIC DEVELOPMENT PROJECTS

NORTH CAROLINA & THE SOUTHEAST · 2022 – 2026

ANNOUNCED	COMPANY / PROJECT	COUNTY	INVESTMENT	JOBS
August 2026	Prysmian	Catawba Co., NC	\$1.07 billion	385
November 2025	Compass Data Centers	Iredell Co., NC	\$1.0 billion	250
November 2025	Vulcan Elements	Johnston Co., NC	\$918 million	1,000
September 2025	Red Bull	Cabarrus Co., NC	\$1.7 billion	700
September 2025	Walmart fulfillment center	Gaston Co., NC	\$300 million	300
July 2025	Biogen	Wake Co., NC	\$2.0 billion	Undisclosed
June 2025	JetZero (aircraft mfg.)	Guilford Co., NC	\$4.72 billion	14,564
June 2025	Amazon Web Services	Richmond Co., NC	\$10.0 billion	500
December 2024	Amgen	Wake Co., NC	\$1.018 billion	370
November 2024	Digital Realty (land purchase)	Mecklenburg Co., NC	\$160 million	N/A
June 2024	Eli Lilly	Cabarrus Co., NC	\$2.0 billion	600
March 2024	Scout Motors	Richland Co., SC	\$2.5 billion	6,200
October 2023	Toyota Battery Mfg. NC	Randolph Co., NC	\$13.9 billion	5,100+
May 2022	Hyundai Metaplant America	Savannah, GA	\$12.6 billion	8,500
March 2022	VinFast	Chatham Co., NC	\$4.0 billion	1,400

15	\$57.9B	39,900+	2022 – 2026
PROJECTS	TOTAL CAPITAL INVESTMENT	JOBS ANNOUNCED	ANNOUNCEMENT WINDOW

FOREIGN DIRECT INVESTMENT & RESHORING

NORTH CAROLINA'S COMPETITIVE EDGE

U.S. FDI ACTIVITY

~150%

Year-over-year jump in Q1 2026 — the strongest quarter in years and well above the historical norm.

NATIONAL RANKING

#5

North Carolina's rank for foreign direct investment, and #2 for reshoring, trailing only Texas.

INVESTMENT SINCE 2015

\$46.4B

Across 535 FDI projects in North Carolina, creating over 60,000 new jobs.

FDI JOB GROWTH, 2018–2023

20%

More than double the state's overall job growth, and ahead of every neighboring state.

TIED TO INTERNATIONAL FIRMS

347,100

North Carolina jobs supported by international companies — 41% of them in manufacturing.

CHARLOTTE REGION SINCE 2022

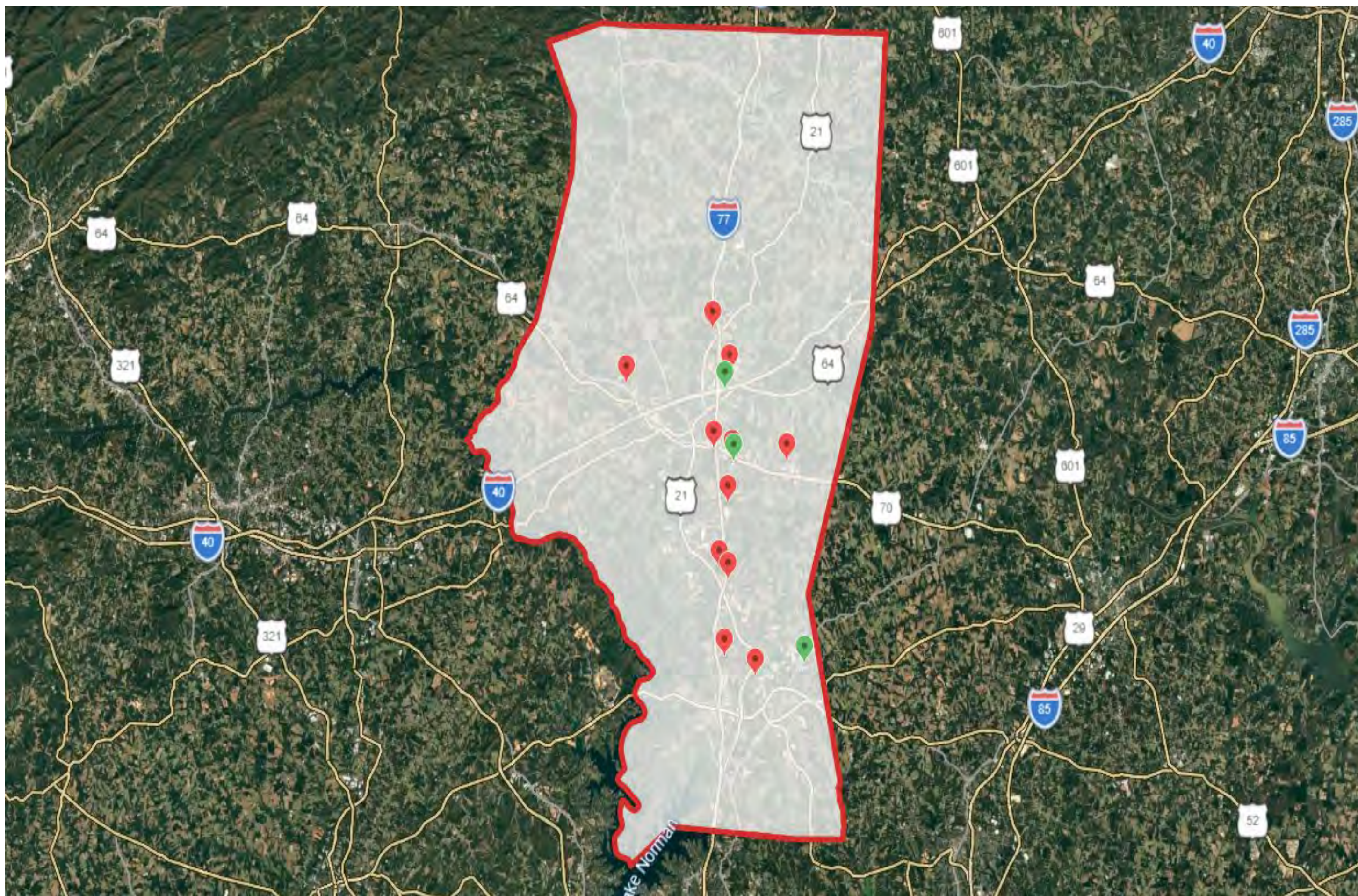
\$2B+

Invested by international companies, creating 5,000+ jobs, with 1,000+ international businesses now based here.

Closer to home — Iredell, Lincoln and York counties have recently landed FDI wins from Australia, Japan, Germany and Italy.

IREDELL SUBMARKET CLASS A SUPPLY

AVAILABLE · UNDER CONSTRUCTION · PROPOSED



TOTAL CLASS A SUPPLY



AVAILABLE BUILDINGS

430K SF



UNDER CONSTRUCTION

0 SF



PROPOSED

14.70M SF

TOTAL

15.13M SF

* Pin colors on the map correspond to the categories above.



IREDELL SUBMARKET

INDUSTRIAL MARKET OVERVIEW

CURRENT VACANCY

2.8%

Down from 4.8% — and well below the 7.4% Charlotte market average.

UNDER CONSTRUCTION

0

No projects are currently underway. The development pipeline is empty.

QUARTERS WITH NO LEASING

2 of 5

Zero new leasing activity in two of the last five quarters.

NEW SUPPLY

FLAT

Inventory has stayed nearly flat, with minimal new supply added over the past year.

CLASS A, LARGE REQUIREMENTS

LIMITED

Very little *existing* Class A product can accommodate a large user today.

SPEC DELIVERIES THIS QUARTER

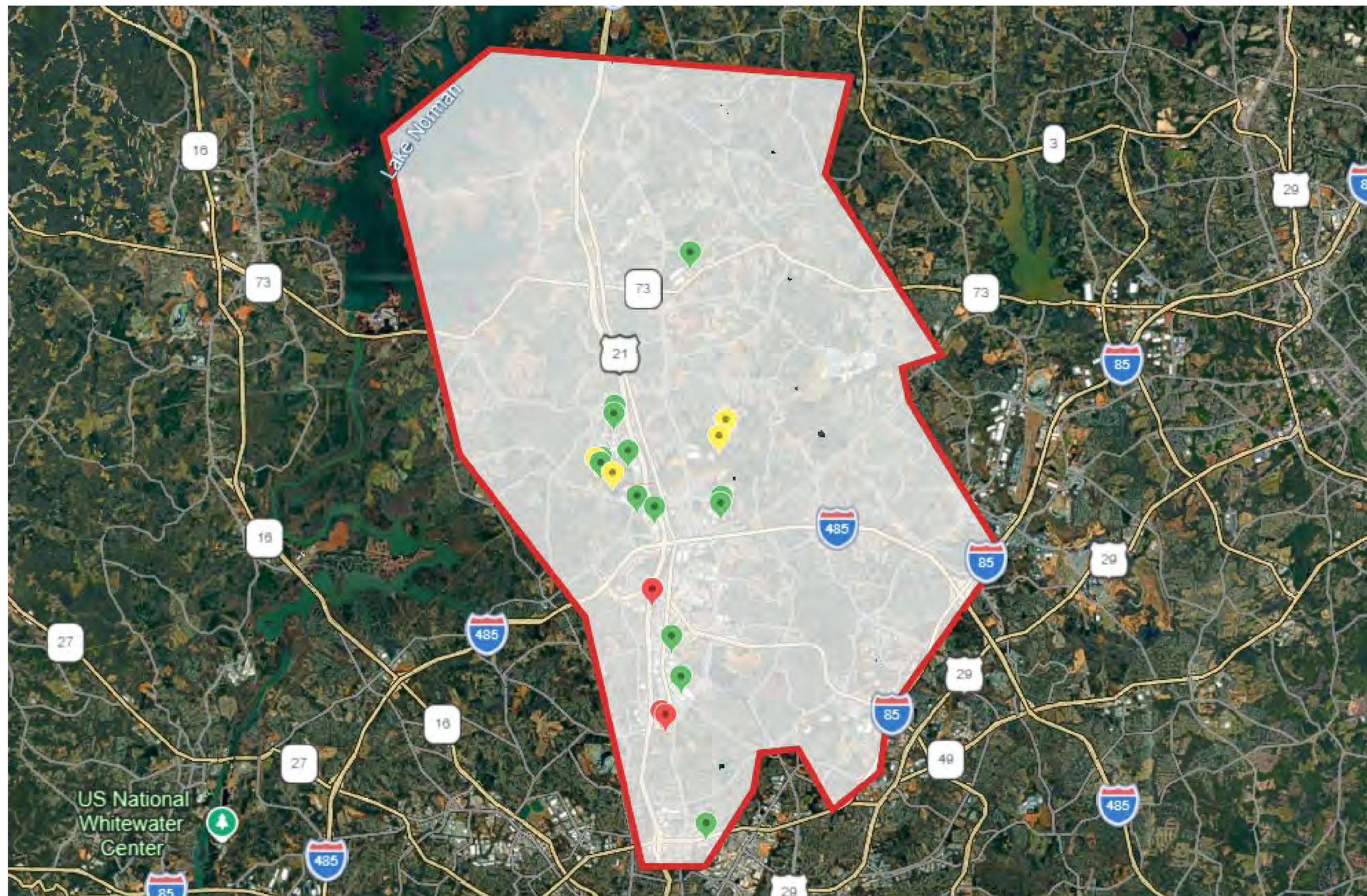
2

Two new speculative buildings were just delivered to the submarket.

A scarce, disciplined market — well positioned for the next cycle.

NORTH SUBMARKET CLASS A SUPPLY

AVAILABLE · UNDER CONSTRUCTION · PROPOSED



TOTAL CLASS A SUPPLY



AVAILABLE BUILDINGS

3.19M SF



UNDER CONSTRUCTION

465K SF



PROPOSED

1.03M SF

TOTAL

4.69M SF

** Pin colors on the map correspond to the categories above.*



NORTH SUBMARKET

INDUSTRIAL MARKET OVERVIEW

CURRENT VACANCY

12.1%

Nearly doubled from 8.1% — a supply story rather than a demand story.

YEAR-TO-DATE LEASING

777K SF

Demand is strong. YTD leasing has already surpassed all of Iredell's 2025 activity.

DELIVERED IN Q4 2025

1.3M SF

New supply outpaced absorption, which is what pushed vacancy higher.

OPTIONS, 50 – 200K SF

12

Plenty of choice for tenants, edging the submarket toward oversupply.

DELIVERED SO FAR IN Q3

500K SF

Additional product has come online again this quarter.

UNDER CONSTRUCTION

500K SF

Still to come — all chasing the same pool of tenants.

The market is absorbing its own success — supply just hasn't caught up yet.



LARKIN REGIONAL
COMMERCE PARK

STATESVILLE, NC

±1,018 ACRE
INDUSTRIAL PARK

DEVELOPED BY:

TKC
THE KEITH CORP



SITE ACCESS

IMMEDIATE I-77 ACCESS · 6 MILES TO I-40 · 26 MILES TO CLT AIRPORT



6 MILES
TO I-40

Dover Road

SHERWIN
WILLIAMS®

Larkin Commerce Parkway

EXIT 45

IMMEDIATE
ACCESS TO I-77



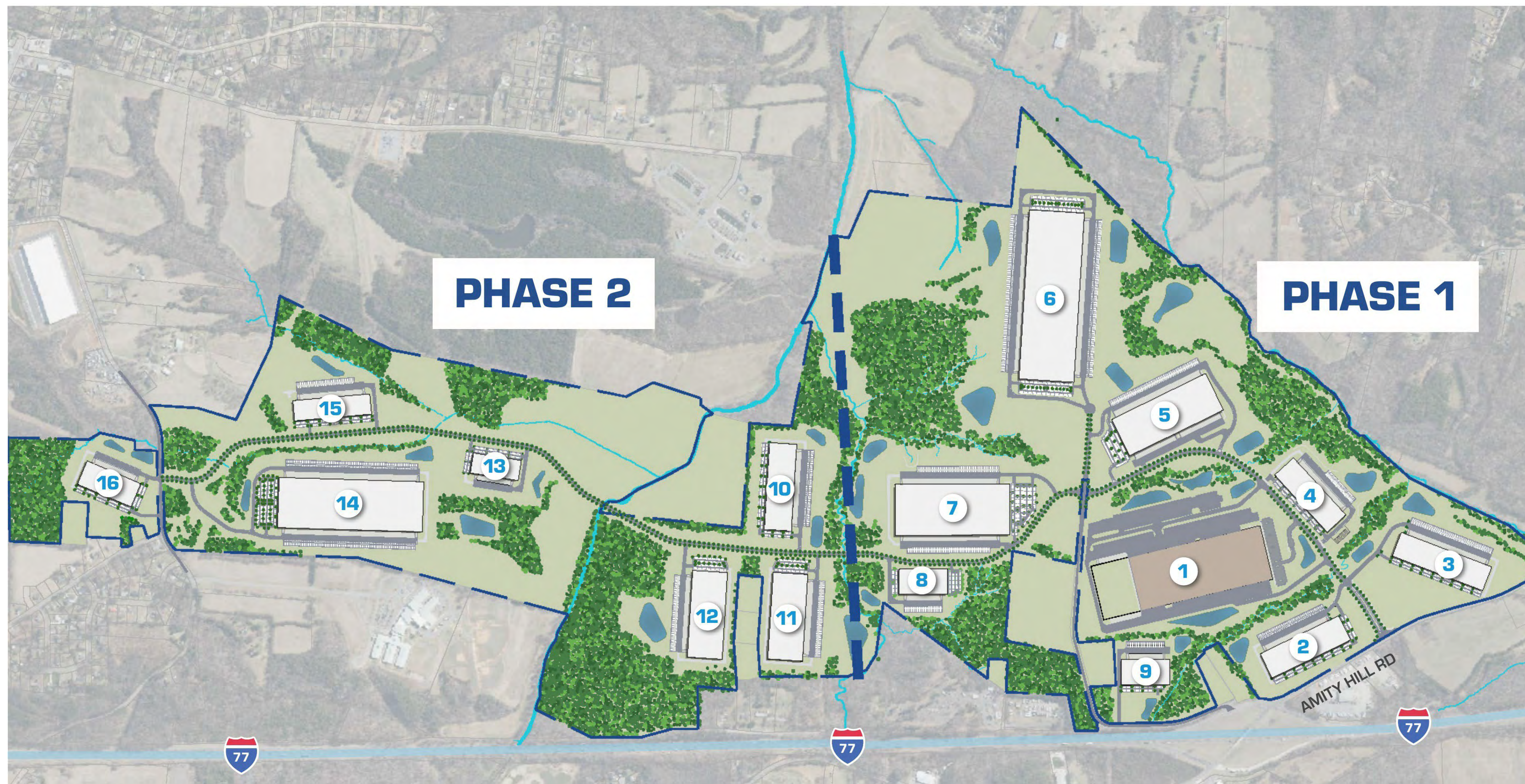
Amity Hill Road

40 MILES
TO UPTOWN CLT

- Red Dot
Egress Route
- Green Dot
Ingress Route

BUSINESS PARK OVERVIEW

LARKIN REGIONAL COMMERCE PARK • STATESVILLE, NC



±1,018 TOTAL ACRES • TWO-PHASE MASTER PLAN • 930+ DEVELOPABLE ACRES REMAINING • UP TO 2M SF UNDER ONE ROOF

PHASE 1 OVERVIEW

9 BUILDINGS · ±3.86M SF PLANNED

1

BUILDING 1 ±798,000 SF

570' x 1,400' · Existing — Sherwin-Williams

2

BUILDING 2 ±252,000 SF

280' x 900'

3

BUILDING 3 ±260,000 SF

260' x 1,000'

4

BUILDING 4 ±208,000 SF

260' x 800'

5

BUILDING 5 ±453,600 SF

420' x 1,080'

6

BUILDING 6 ±1,000,350 SF

570' x 1,755'

7

BUILDING 7 ±630,700 SF

530' x 1,190'

8

BUILDING 8 ±130,000 SF

260' x 500'

9

BUILDING 9 ±130,000 SF

260' x 500'





THANK YOU

ALAN LEWIS

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THE KEITH CORPORATION · THEKEITHCORP.COM



2026 ANNUAL MEETING

AUGUST 24, 2026

Business. Life. Location.

Business. Life. Location.



PRESENTING SPONSOR



A Legacy of Caring for
our Community



DukeHealth
Lake Norman Hospital

LUNCHEON SPONSORS



THE KEITH CORPORATION

DENSO

Crafting the Core

CHAMPION SPONSORS



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Business. Life. Location.

2026 ANNUAL MEETING

AUGUST 24, 2026

Business. Life. Location.

Business. Life. Location.

