



Economic development momentum
in the
Carolina Core

Davie County Chamber Annual Meeting– March 22, 2024

CAROLINA CORE



A branding initiative of the **Piedmont Triad Partnership** that began in 2018, **Carolina Core** is a region in central North Carolina along the U.S. Highway 421 corridor, from west of Interstate 77 to Interstate 95.

Carolina Core has emerged as the state's new economic powerhouse, propelled by more than \$20 billion in recent investments and thousands of new jobs from some of the most innovative companies in the world.

CAROLINA CORE

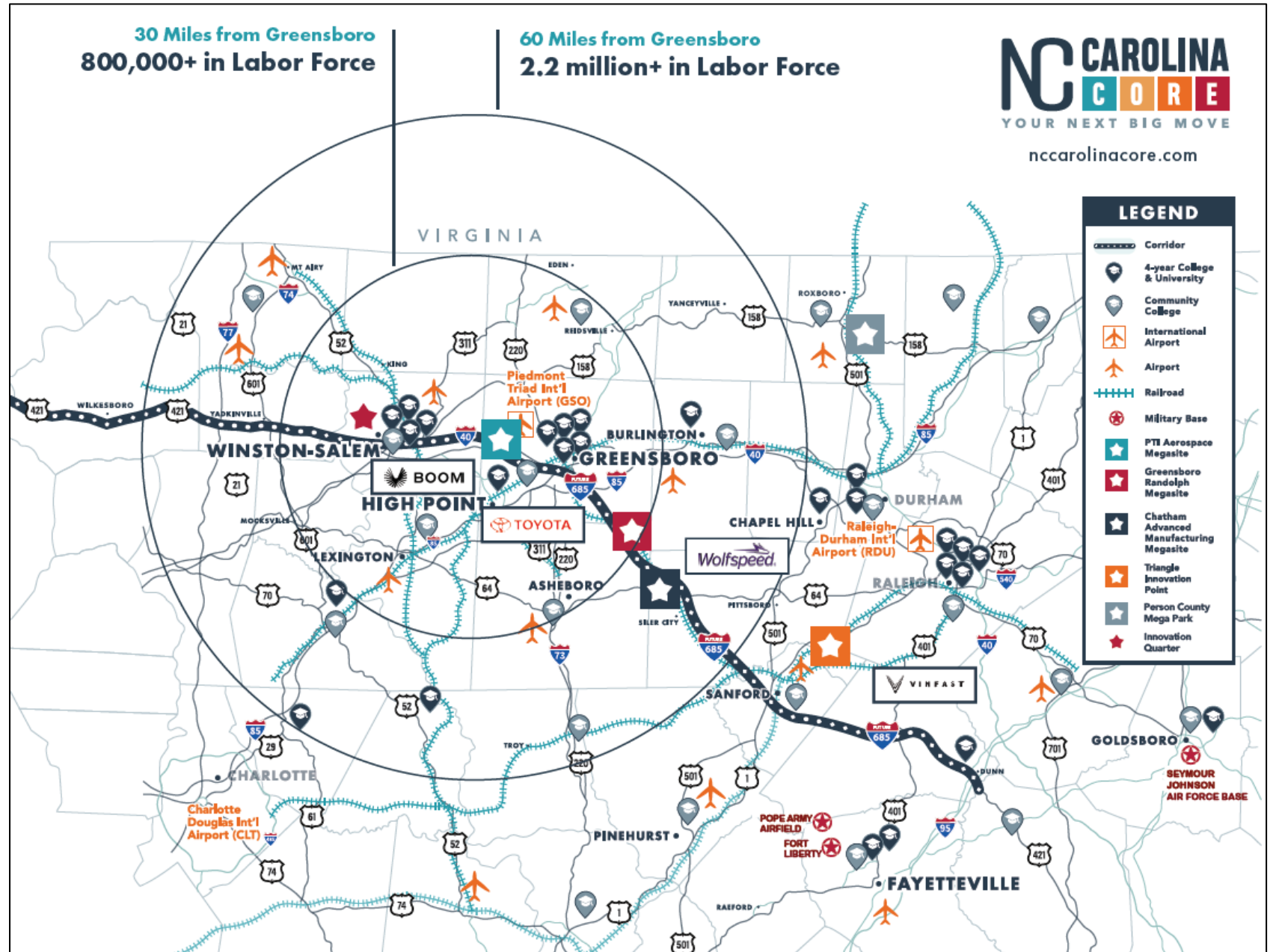


Carolina Core is defined by assets making it a **globally-competitive market**:

- five megasites attracting transformational projects;
- impressive industrial and urban research parks;
- more than 2.4 million residents;
- a smart and growing talent pool;
- multiple airports and an extensive road network; and
- access to 30+ colleges and universities with more than 250,000 students.

CAROLINA CORE COUNTIES

Alamance,
Caswell, Chatham,
Cumberland,
Davidson, **Davie**,
Forsyth, Guilford,
Harnett, Lee,
Montgomery,
Moore, Person,
Randolph,
Rockingham, Stokes,
Surry, Wilkes,
Yadkin,
and parts of
adjoining counties



USING THE CAROLINA CORE BRAND



Piedmont Triad Partnership

Alamance, Caswell, Davidson, **Davie**, Forsyth, Guilford, Montgomery,*
Randolph, Rockingham, Stokes, Surry, and Yadkin counties

Research Triangle Regional Partnership

Chatham, Harnett, Lee, and Person counties

North Carolina's Southeast

Cumberland, Montgomery,* and Moore counties

Not part of a regional economic development partnership

Wilkes County

*Montgomery County is part of both the Piedmont Triad Partnership and North Carolina's Southeast regional partnerships

MARKETING THE CAROLINA CORE



- Promoting the region and its assets to site selectors, company officials, and potential new workers
- Providing local economic developers with additional interactions with site selectors, business recruiters from the Economic Development Partnership of North Carolina, and other colleagues in the region
- Assisting **Davie County EDC** with projects when needed

CAROLINA CORE: AMBITIOUS GOAL



20-year goal announced in 2018

50,000

**office/industrial jobs created
by 2038**

How has the Carolina Core region
done during these last six years?

CAROLINA CORE: AMBITIOUS GOAL



20-year goal announced in 2018:

50,000 office/industrial jobs
created by 2038

As of March 18, 2023:

49,516 office/industrial jobs
announced since 2018

CAROLINA CORE MOMENTUM



10-24-2023:

NEW GOAL ANNOUNCED

doubling previous goal while keeping same end date

100,000

office/industrial jobs created by 2038

5 CAROLINA CORE MEGASITES



Greensboro-Randolph Megasite:

- **Toyota Battery** / latest of four announcements in Oct. 2023; construction underway / 5,100 jobs, \$13.9 billion

Piedmont Triad International Airport:

- **Boom Supersonic** / announcement in Jan. 2022; construction underway / 2,400 jobs, \$500 million
- **Marshall Aerospace** / announcement in April 2023; site prep underway / 243 jobs, \$50 million

5 CAROLINA CORE MEGASITES



Chatham-Siler City Advanced Manufacturing Site:

- **Wolfspeed** / announcement in Sept. 2022 / construction underway / 1,800 jobs, \$5 billion

Triangle Innovation Point:

- **VinFast** announcement in March 2022 / construction underway / 7,500 jobs, \$4 billion

Person County Mega Park: impressive interest continues

MEGASITES: MORE TO COME



Chatham-Siler City Advanced Manufacturing Site:

- **1,400 acres still available** for additional projects

Person County Mega Park:

- **1,350 acres available**

Piedmont Triad International Airport:

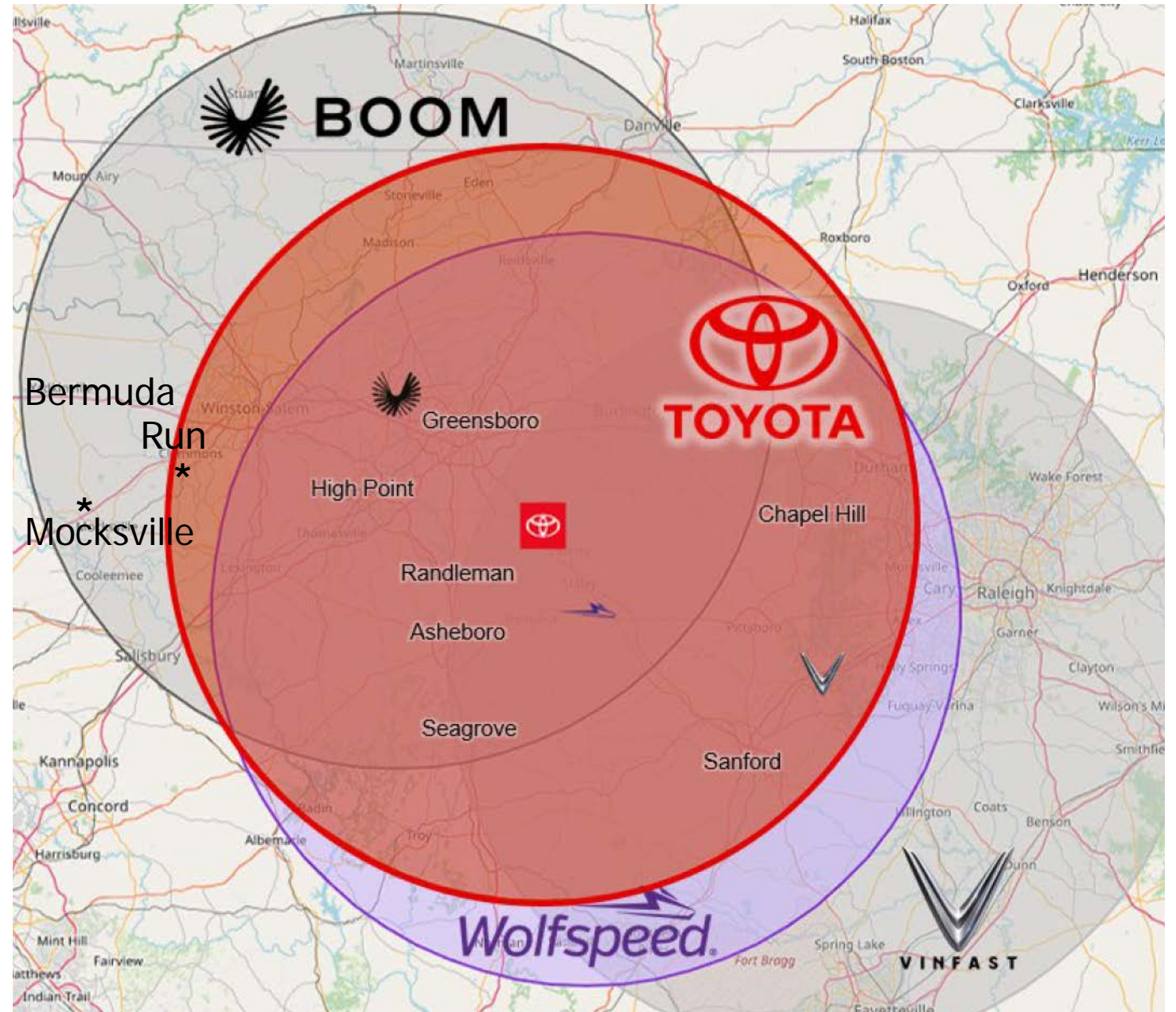
- **900 acres still available** for aerospace projects

45-mile radius for megasite projects

attracting workers,
locating suppliers

Boom Supersonic
and Toyota's
45-mile circles
include parts of
Davie County

graphic courtesy of the Randolph County EDC



MOMENTUM



**Megasites are only part
of the momentum**

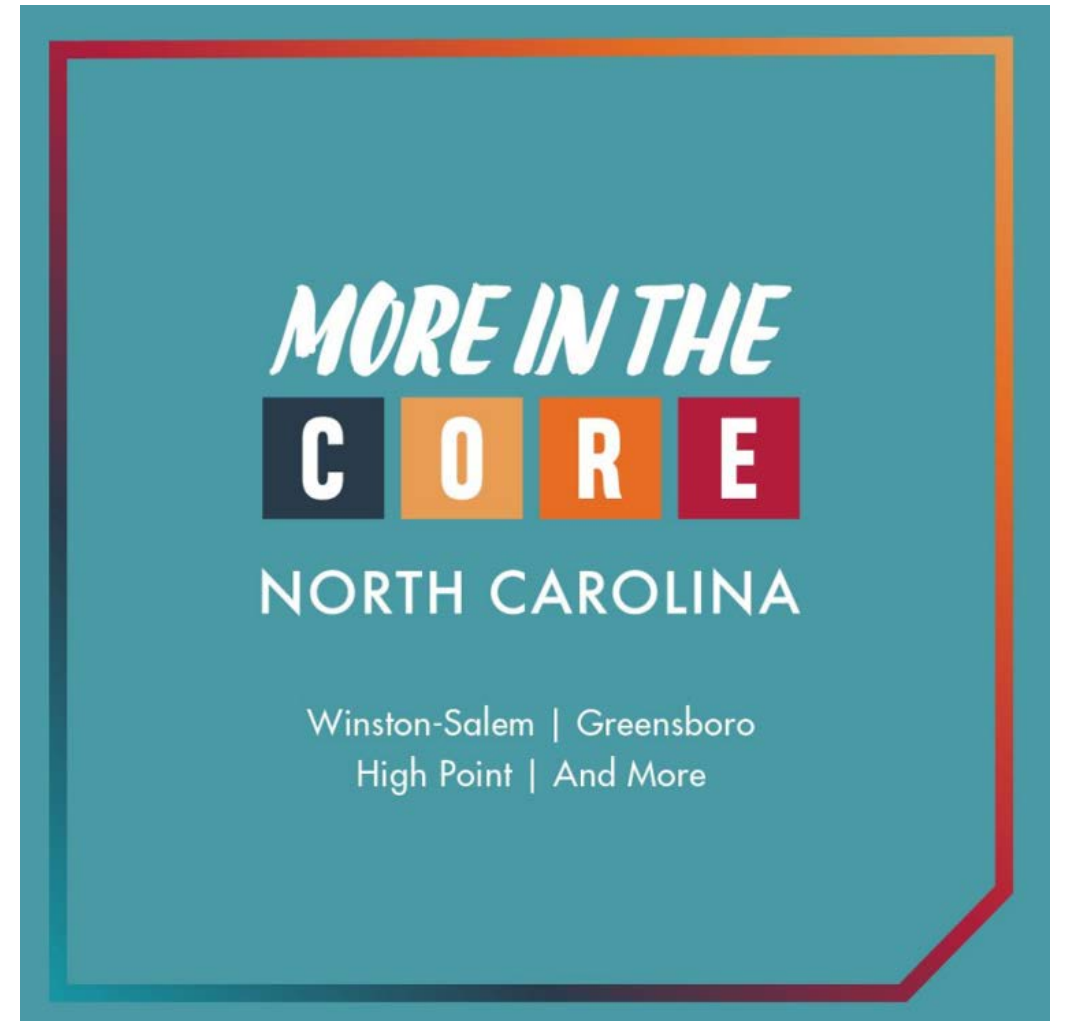
32,716 jobs

(of the 49,516 office/industrial jobs)

announced at other locations,
all across the **Carolina Core**

PREPARING FOR SUCCESS

In September 2023,
**Piedmont Triad
Partnership**
began an
ambitious marketing
campaign to attract talent
(more workers) to the
Carolina Core

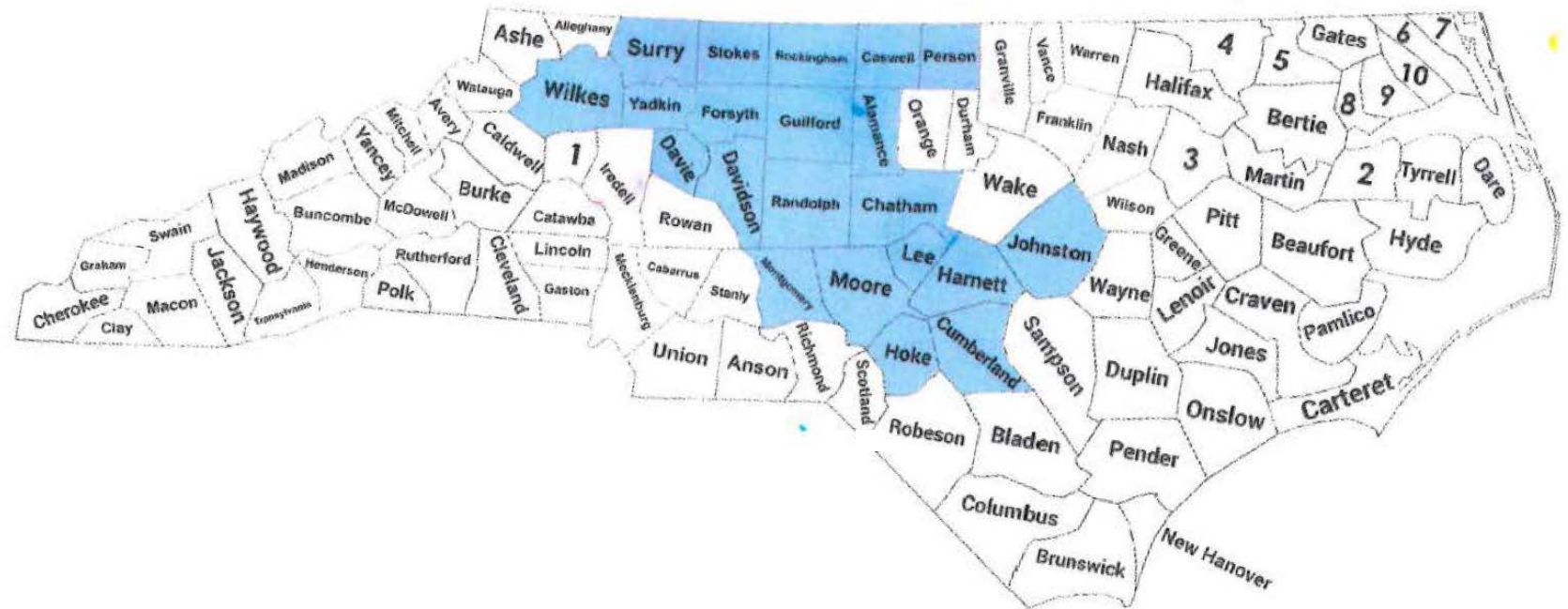


PREPARING FOR SUCCESS



Carolina Core Housing Needs Assessment underway in 21 counties – including Davie

11 local REALTORS®
associations and
NC REALTORS®
engaged
Bowen National
Research to
conduct this
housing study



PREPARING FOR SUCCESS

Seeking Future Interstate designation
for U.S. 421 from Wilkesboro through Yadkinville
and on to I-40 in Winston-Salem



A WIN FOR ONE IS A WIN FOR ALL

Carolina Core economic development organizations





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