CLASS 30 ECONOMIC DEVELOPMENT SIMULATION

Community Information

Use this information to discuss and develop your pitch to the companies considering your community.

GENERAL NOTES:

This simulation is to help you understand how economic development works at a local level. However, the site selection process is usually very complicated in that there are many variables – many of which are dynamic and out of your control.

For this simulation, please assume that at least one of your "available properties" fits the requirements of at least one RFI.

There will be members of the Planning team available to answer your questions during the simulation.

Also, assume that incentives from the State of North Carolina for a particular project would be equal across all communities under consideration; and, therefore would not be considered a deciding factor as between communities within NC.

NC Information

Helpful Links

- LEAD NC (link)
- Access NC Demographics Reports (<u>link</u>)
- EDPNC Available Sites (link)
- EDPNC Megasites (link)
- Top 25 Employers by County (link)

NOTE:

The North Carolina Department of Commerce annually ranks the state's 100 counties based on economic well-being and assigns each a Tier designation. This Tier system is incorporated into various state programs to encourage economic activity in the less prosperous areas of the state.

The 40 most distressed counties are designated as Tier 1, the next 40 as Tier 2 and the 20 least distressed as Tier 3.

County Tiers are calculated using four factors:

- Average unemployment rate
- Median household income
- Percentage growth in population
- Adjusted property tax base per capita

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Gastonia, Gaston County

Economy

- Second-largest city in Charlotte-Concord-Gastonia MSA
- Less than 30 mins from Uptown Charlotte and Charlotte Douglas International Airport
- Gaston County is a Tier 2 community

Population

- >2.5M near Gastonia
- Located in Charlotte-Concord-Gastonia MSA, Mecklenburg County to east
- >112k labor force in Gaston County

Education

- 5 NCAA Division I and II higher education institutions
- ~40k enrollment
- >32% have some college; over 23% have Bachelor's/Master's/Prof Degree

Lifestyle

- Average commute around 25 mins
- #3 health care system (CaroMont Health) in NC
- 10 mins from Crowders Mountain State Park
- NFL, NBA, MLS, and MiLB teams located in Charlotte

Properties_Available

- Dr Martin Luther King St 80 ac, on I-85 (link)
- Gastonia Industrial Land 171 ac, near US-321 (link)
- New Media 11k sf office space (link)
- Arboretum at Cox Rd 5k sf office space (<u>link</u>)

Additional **Online** Resources

- City of Gastonia
- Gaston County
- City of Gastonia Incentives
- Gaston County Incentives
- Charlotte Regional Business Alliance