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 (<u>link</u>)
- 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

CLASS 30 ECONOMIC DEVELOPMENT SIMULATION

Community Information

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

Greensboro

Economy

- Third largest population in NC
- 200+ international firms have presence in Greensboro
- >30k manufacturing workers in Guilford County
- Guilford County is a Tier 2 community

Population

- >500k in Guilford County area
- #35 largest metro area in US
- More than 20 languages spoken

Education

- 7 universities and colleges
- >50k enrollment
- 89.8% of residents 25+ y/o have a high school degree or higher

Lifestyle

- Average commute less than 20 mins
- More than 500 restaurants
- Ranked in the top 15 cities for lowest cost of living

Properties Available

- Brittway II East Elmsley Dr − 114 ac, ½ mile frontage on I-85 (link)
- Stack Farm 28 ac, on I-40 (link)
- 311 Battleground Ave 12k sf office space (link)
- Meyers Building (200 S Elm St) 18k sf office space (<u>link</u>)

Additional **Online** Resources

- City of Greensboro
- Guilford County
- Guilford County Incentives
- Guilford County Economic Development Alliance (GCEDA)
- GCEDA Incentives
- Greensboro Chamber of Commerce