

GROW BABY, GROW

When it comes to the state's business climate, the accolades keep piling up. *Site Selection* magazine named North Carolina the most competitive state in its 2017 Prosperity Cup ranking, ahead of Southern neighbors Tennessee (2) and Georgia (3). *Forbes* ranked us the second-best state for business for the third straight year, while *CEO* magazine pegged us at No. 3.

BUSINESS NORTH CAROLINA's annual list of the biggest projects announced during the year ending May 31 shows why the kudos seem well-earned. The list is ranked by projected job-creation goals, based on information provided by state and local economic-development agencies and the companies. Several big projects involving significant investment but limited job growth, such as Apple's \$1 billion data-center expansion in Maiden, are not included but are listed on page 63.

Actual hiring will vary, with some projects exploding in size and others falling short. The kinds of jobs span the gamut, from call-center salespeople to aircraft mechanics to financial analysts. In any case, the list provides a snapshot of several substantial companies selecting North Carolina for growth.

The repeal of the controversial House Bill 2, which halted several high-profile expansions, and a reduction in the state's corporate income tax to 3% this year should help maintain the momentum. North Carolina's 2.4% increase in job growth topped the national average of 1.7% in 2016, according to a May report by Wells Fargo Securities.

All but three of the largest announcements included jobs in the Charlotte, Triad or Triangle metro areas. The exceptions are Taiwan-owned Everest Textile in Rutherford County, homegrown Avadim Technologies in Buncombe and Jacksonville, Fla.-based CSX's rail terminal in Edgecombe. Wells Fargo economists look for more balanced growth ahead.

"Recent years have seen the bulk of economic gains accrue to Charlotte and Raleigh, but more recently, conditions are improving in most of the state's metropolitan areas," the report says. "We are projecting stronger job growth in most of North Carolina's metropolitan areas and smaller losses in those that are still lagging," while job prospects also are improving in rural areas.

ONE



ALORICA

IRVINE, CALIF.

NEW JOBS: **1,400**
 COUNTY: **GUILFORD**
 PROJECTED INVESTMENT: **\$500,000**
 N.C. INCENTIVES: **NONE**

After quickly filling 800 new jobs announced last November, Alorica said in February it was adding 600 more full-time positions at its local call center, making it one of High Point's 10 largest employers. The California-based company came to the Triad through its June 2016 acquisition of Expert Global Solutions. Alorica employs 100,000 people worldwide. While the company doesn't disclose names of its more than 400 clients, they include health care providers, drugmakers and pharmacy-benefits managers, according to its website.

FOUR

EVEREST TEXTILE

TAIWAN

NEW JOBS: **610**
 COUNTY: **RUTHERFORD**
 PROJECTED INVESTMENT: **\$18.5M**
 N.C. INCENTIVES: **\$3M**

The Taiwanese company makes athletic apparel for manufacturers including Adidas, Nike, Columbia and Patagonia. The 400,000-square-foot Forest City plant, previously occupied by a local wood-pallet maker, will be its first factory outside Asia. Everest also considered the Dominican Republic, Haiti and South Carolina for the project.

TWO

CREDIT SUISSE

ZURICH

NEW JOBS: **1,200**
 COUNTY: **WAKE**
 PROJECTED INVESTMENT: **\$70.5M**
 N.C. INCENTIVES: **\$40.2M**

Switzerland's second-largest bank set up its first office at Research Triangle Park in 2005, moving about 250 jobs from New York City and employing about 1,500 as of May. The passage of House Bill 2 in 2016 threatened to stall local growth. "While [HB2] was on the books, we chose to halt our expansion plans in the state and consider other options," said Eric Varvel, president and CEO of Credit Suisse USA. The new jobs, which include finance and information technology, were announced in May, about six weeks after the controversial "bathroom bill" was repealed.

FIVE



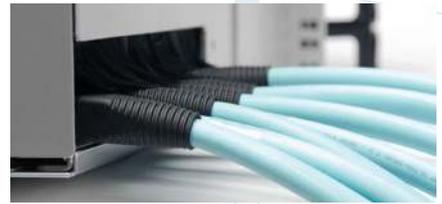
AVADIM TECHNOLOGIES

ASHEVILLE

NEW JOBS: **551**
 COUNTY: **BUNCOMBE**
 PROJECTED INVESTMENT: **\$25.4M**
 N.C. INCENTIVES: **\$4.9M**

The 10-year-old life-sciences company plans to build a 100,000-square-foot headquarters, manufacturing site and distribution center in Black Mountain. Avadim's Theraworx cleansers and topical sprays help prevent hospital-acquired infections, while another product, [pH]uel 5.0, is used by athletes to relieve skin tightness and muscle cramping. Since late 2016, Avadim has raised more than \$10 million amid speculation it is planning to go public. Avadim also looked at Charleston, S.C., for the expansion.

THREE



CORNING

CORNING, N.Y.

NEW JOBS: **615**
 COUNTIES: **CABARRUS, CATAWBA, FORSYTH**
 PROJECTED INVESTMENT: **\$259.5M**
 N.C. INCENTIVES: **\$6.6M**

Increased demand for fiber-optic cable, including the fiber-to-the-home market, is driving growth in Corning's optical-communications business, which accounts for about one-third of the company's sales, or \$3 billion in 2016. Wireless carrier Verizon inked a huge deal in April to buy more than \$1 billion of Corning's fiber cable over the next three years. Since November, Corning said it was adding 205 jobs at fiber-cabling plants in Hickory and Winston-Salem, 210 jobs at a new plant in Newton and 200 more in an expansion of its Midland plant.

TIE SIX

AXA

PARIS

NEW JOBS: **550**
 COUNTY: **MECKLENBURG**
 PROJECTED INVESTMENT: **\$18M**
 N.C. INCENTIVES: **\$11.8M**

The insurance giant's University City location will be its largest U.S. hub after the five-year expansion, though Axa's U.S. headquarters will remain in New York City. Average annual pay for the new jobs will exceed \$109,000. Axa's Charlotte operations center, which employed about 575 in May, is part of a global footprint that includes 107 million clients in 64 countries. In May, the company said it was planning an IPO of its U.S. business, which provides life insurance and investment products to about 2.5 million customers. The business would combine Axa's U.S. operations with a two-thirds stake in New York-based asset manager AllianceBernstein.

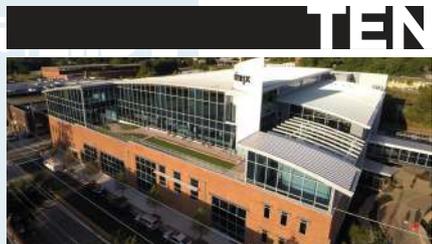
TIE SIX

INC RESEARCH HOLDINGS

RALEIGH

NEW JOBS: **550**
COUNTY: **WAKE**
PROJECTED INVESTMENT: **\$37.9M**
N.C. INCENTIVES: **\$8.4M**

The contract-research organization will move its headquarters to Morrisville from Raleigh over the next five years, consolidating about 1,375 N.C.-based employees on one campus and adding 550 new jobs with an average annual salary of \$75,000. The company employs 6,700 people worldwide and tests a variety of drugs, with a focus on general medicine, oncology and central nervous system diseases. INC's \$4.6 billion acquisition of Boston-based inVentiv Health, announced in May, will allow it to expand its roster of larger pharmaceutical clients. Shares have tripled since INC went public in 2014, trading in early June at more than \$60.



CITRIX SYSTEMS

FORT LAUDERDALE, FLA.

NEW JOBS: **400**
COUNTY: **WAKE**
PROJECTED INVESTMENT: **\$5M**
N.C. INCENTIVES: **\$5.7M**

The software vendor said in December it would add 400 to its more than 900 employees in Raleigh's downtown warehouse district. The company entered North Carolina through its \$54 million acquisition of Raleigh startup ShareFile in 2011. (ShareFile founder Jesse Lipson said in February he was leaving the company to launch a new venture.) In May, publicly traded Citrix was said to be mulling a sale to private equity. The company, which has a market cap of more than \$12 billion, also considered Fort Lauderdale and Alpharetta, Ga., for the expansion.

EIGHT



HAECO

HONG KONG

NEW JOBS: **500**
COUNTY: **GUILFORD**
PROJECTED INVESTMENT: **\$60M**
N.C. INCENTIVES: **\$4M**

The aircraft maintenance, repair and overhaul business is building a 250,000-square-foot hangar, its fifth at Piedmont Triad International Airport. Formerly TIMCO Aviation Services, the company was acquired by HAECO in 2014. HAECO Americas also has facilities in High Point and Wallburg, making airplane seats, kitchens and bathrooms.

SEVEN



FEDEX

MEMPHIS

NEW JOBS: **350**
COUNTY: **DURHAM**
PROJECTED INVESTMENT: **\$39M**
N.C. INCENTIVES: **NONE**

In August, FedEx Ground plans to open a 236,000-square-foot distribution warehouse in Research Triangle Park, employing a mix of full- and part-time workers. Charlotte-based developer SunCap Property Group has completed similar projects for FedEx in Florida, Nevada and New York.

NINE

RELIAS LEARNING

CARY

NEW JOBS: **450**
COUNTY: **WAKE**
PROJECTED INVESTMENT: **\$4.5M**
N.C. INCENTIVES: **\$5.4M**

Relias Learning offers online training to more than 6,000 health care organizations in the U.S., including nearly 1,500 hospitals. Acquired by German publishing company Bertelsmann in 2014, Relias has grown significantly through a series of acquisitions. It recently bought two health care analytics firms, including Morrisville-based Care Management Technologies, allowing it to expand services beyond compliance training. The company employs nearly 600 people in the U.S., China, Germany and the United Kingdom.

FIVE



LENDINGTREE

CHARLOTTE

NEW JOBS: **314**
COUNTY: **MECKLENBURG**
PROJECTED INVESTMENT: **\$47M**
N.C. INCENTIVES: **\$4.9M**

LendingTree will move its headquarters across town to Charlotte's SouthPark neighborhood, more than doubling its North Carolina employment. The new jobs will pay an average annual salary of \$81,857. The company provides an online marketplace for borrowers to compare loan offers from more than 400 vendors, including mortgage, home-equity, auto and other lenders. First-quarter revenue soared 40%, boosted by LendingTree's acquisition of South Carolina-based CompareCards.com, which provides an online credit-card comparison tool. LendingTree also considered sites in Nashville, Tenn.; Round Rock, Texas; and South Carolina for the expansion.

THIRTEEN

GKN

WORCESTERSHIRE, U.K.

NEW JOBS: **302**
 COUNTIES: **ALAMANCE, CATAWBA, LEE AND PERSON**
 PROJECTED INVESTMENT: **\$179M**
 N.C. INCENTIVES: **\$3.1M**

GKN's Driveline division produces all-wheel-drive systems and other components for Honda, Ford, Toyota and other major automakers. The company planned to add 143 jobs at its plant in Newton; the remainder will be created at assembly plants in Sanford, Mebane and Timberlake. The expansion was spurred by an increase in all-wheel-drive system sales in North America, which are expected to grow 25% by 2020. Prior to the expansion, GKN employed more than 2,700 people in the state.

SIXTEEN



RED CLASSIC SERVICES

CHARLOTTE

NEW JOBS: **293**
 COUNTY: **MECKLENBURG**
 PROJECTED INVESTMENT: **NA**
 N.C. INCENTIVES: **NA**

The trucking subsidiary of Coca-Cola Bottling Co. Consolidated said in August it was adding nearly 300 employees at its south Charlotte office by the end of 2017. The company started as the private fleet for the largest independent Coke bottler in the U.S. In 2011, Red Classic became a for-hire trucking business, offering transportation, logistics and fleet-maintenance services for outside companies.

THE FOURTEEN



CSX

JACKSONVILLE, FLA.

NEW JOBS: **300**
 COUNTY: **EDGEcombe**
 PROJECTED INVESTMENT: **\$160M**
 N.C. INCENTIVES: **\$4.3M**

The railroad looked at more than a dozen sites in North Carolina, plus ones in Virginia and South Carolina, before deciding on Rocky Mount for an intermodal rail terminal, where cargo containers will be loaded and unloaded from trucks and trains. Aided by \$100 million from the N.C. Department of Transportation, the hub is expected to open by 2020. Dubbed the Carolina Connector, the project could lead to the creation of more than 1,500 jobs throughout the state.

SEVENTEEN

NUTANIX

SAN JOSE, CALIF.

NEW JOBS: **250**
 COUNTY: **DURHAM**
 PROJECTED INVESTMENT: **\$3.5M**
 N.C. INCENTIVES: **NA**

The cloud-computing company is leasing 70,000 square feet in the seven-story Chesterfield building in Durham's Brightleaf District. Built in 1948, the Chesterfield is a former Liggett & Myers cigarette factory that is being redeveloped by Wexford Science + Technology, the Baltimore-based company behind Wake Forest Innovation Quarter in Winston-Salem. Nutanix, which made its stock-market debut in September and was valued at more than \$2.6 billion in early June, established its Durham office in 2013.

THE FOURTEEN

PRATT INDUSTRIES

CONYERS, GA.

NEW JOBS: **300**
 COUNTY: **GUILFORD**
 PROJECTED INVESTMENT: **NA**
 N.C. INCENTIVES: **NA**

The privately held company, which says it is the fifth-largest producer of corrugated packaging in the U.S., is opening a fulfillment center for its in-store display-products division. The 360,000-square-foot building at Whitsett's Rock Creek Center was previously occupied by apparel and home-goods retailer Ralph Lauren. Started 20 years ago, Pratt now has more than 6,000 employees across the U.S.

EIGHTEEN



PRESCIENT

ARVADA, COLO.

NEW JOBS: **205**
 COUNTY: **ALAMANCE**
 PROJECTED INVESTMENT: **\$18.8M**
 N.C. INCENTIVES: **\$2M**

The construction-technology company chose N.C. Commerce Park near Mebane for an East Coast headquarters and manufacturing facility. The 1,100-acre industrial park is also home to a Walmart distribution center and GKN Driveline assembly plant. Prescient designs and makes metal framing panels for apartment buildings, dorms, senior living centers and hotels up to 12 stories. The company also considered Atlanta.

NINETEEN



ALEVO GROUP SWITZERLAND

NEW JOBS: **202**
 COUNTY: **CABARRUS**
 PROJECTED INVESTMENT: **\$251.5M**
 N.C. INCENTIVES: **\$2.6M**

At the former Philip Morris cigarette plant in Concord, Alevo makes its GridBank utility-scale energy-storage units. Hiring has lagged the company's original projections of 2,500 jobs by 2017; when the expansion was announced in February, the company employed 215 people. In March, *The Charlotte Observer* reported that one of Alevo's investors is Russian billionaire Dmitry Rybolovlev, once the biggest shareholder in fertilizer giant Uralkali. Alevo has shuffled its top leadership in recent months, promoting former Uralkali CEO Vladislav Baumgartner to chief executive officer.

TIE TWENTY



JELD-WEN CHARLOTTE

NEW JOBS: **200**
 COUNTY: **MECKLENBURG**
 PROJECTED INVESTMENT: **\$38M**
 N.C. INCENTIVES: **\$2.4M**

One of North Carolina's newest public companies, Jeld-Wen moved its headquarters from Klamath Falls, Ore., ahead of its stock-market debut in January. The company, which makes interior and exterior doors and windows, is building a new corporate campus and training center in southwest Charlotte. Jobs will pay an average of more than \$75,000 a year. Competition for the project included sites in South Carolina and the company's original Oregon hometown.

TIE TWENTY



PRINTFUL LATVIA

NEW JOBS: **200**
 COUNTY: **MECKLENBURG**
 PROJECTED INVESTMENT: **\$1.5M**
 N.C. INCENTIVES: **NONE**

Printful makes custom-printed T-shirts, posters and other products for e-commerce retailers. The Latvian company said it was outgrowing its North American headquarters in Chatsworth, Calif. At 100,000 square feet, the Charlotte facility is three times larger than the West Coast one and is expected to produce about 70% of the company's orders.

LARGEST PROJECTS BY INVESTMENT

RANKED BY EXPECTED INVESTMENT, ANNOUNCED BETWEEN JUNE 1, 2016, AND MAY 31, 2017

	COMPANY	COUNTY	INVESTMENT (MILLION)	NEW JOBS
1	APPLE	CATAWBA	\$ 1,000	NA
2	NTE ENERGY	ROCKINGHAM	\$ 450	25
3	BRIDGESTONE AMERICAS	WILSON	\$ 344	16
4	CLEARWATER PAPER	CLEVELAND	\$ 330	180
5	CORNING	CABARRUS, CATAWBA, FORSYTH	\$ 260	615
6	ALEVO	CABARRUS	\$ 252	202
7	CSX	EDGECOMBE	\$ 219	300
8	GKN DRIVELINE	ALAMANCE, CATAWBA, LEE, PERSON	\$ 179	302
9	NOVOZYMES NORTH AMERICA	FRANKLIN	\$ 100	110
10	DUKE UNIVERSITY*	DURHAM	\$ 100	NA
10	REVOLUTION MILL	GUILFORD	\$ 100	NA

*Medical Science Research Building III