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We're proud to represent the Piedmont Triad across the nation and around the world. And we urge all of our fellow Triad citizens – citizens and corporations – to make the investments in business, industry, education and charity to ensure that this remains a great place to live, to prosper and to enjoy life.



Greg Gantt  
Old Dominion Freight Line  
President and CEO



PROVIDED BY THE GREENSBORO CHAMBER OF COMMERCE

*Revolution Mill in Greensboro is converting the South's first flannel mill to office space with 75 tenants and 142 loft apartments.*

# Building blocks

*Economic developers in the Triad are revitalizing downtowns with major projects and working to attract high-paying jobs in industries such as aviation and aeronautics.*

In the Triad region of North Carolina, the economic wheels are in motion to attract high-tech industry, create new jobs and make the area even more livable than it already is. In this special section, you will learn about Whitaker Park, Winston-Salem's second major renovation project — the first was Innovation Quarter. Whitaker Park will use buildings donated by R.J. Reynolds to attract light industrial tenants. The Catalyst in High Point is expected to revitalize that city's downtown with a ballpark and more. A public-private partnership generated \$136 million to build the stadium along with other

attractions that the city hopes will drive visitors to High Point. Interest is picking up for office space in downtown Greensboro, and a six-story building is going up near the minor-league ballpark. The first tenant, a large law firm, has already signed on. And a developer is planning to build a downtown office tower that would be the tallest building in the city. Already a state leader in aerospace manufacturing, the Triad has its own aviation and aeronautics recruiter who is trying to lure more companies in the industry to the areas around Piedmont Triad International Airport. Things are happening in the Triad.



# Transforming High Point's downtown

From concept to reality in 24 months. That's the pace at which a new project in downtown High Point is taking off. Fittingly referred to as the Catalyst, the project is a public-private effort that leaders say will transform the center city into a magnet for tourists, shoppers, new residents, sports fans and businesses.

The 11.5-acre development between Elm Street, Lindsay Street, Gatewood Avenue and English Road will be anchored by a new stadium that will host a team from the Atlantic League of Professional Baseball 70 days a year and be available for other sporting and cultural events at other times.

The city of High Point is footing the \$36 million bill for development and construction of the stadium with the help of local bonds. What sets the project apart from some others of its kind is that economic developers and government officials

secured advance commitments from the businesses and organizations that will surround the stadium.

"It's not, 'If you build it, they will come,'" says Loren Hill, president of the High Point Economic Development Corp. "It's been an amazing collaborative effort to secure \$100 million in private investment" for the development of amenities such as a hotel, a residential community, a children's museum, a special-events center operated by the High Point Convention and Visitors Bureau, and restaurants and shops.

Hill credits High Point University President Nido Qubein — who has long taken an active role in the region's economic development efforts — with spearheading the campaign to secure financial commitments from investors and companies, including Winston-Salem-based BB&T,

which has purchased the naming rights to the stadium, to be called BB&T Point.

Qubein sees Catalyst as a major accomplishment in High Point's efforts to branch out beyond its status as a furniture-industry haven. "These major investments enhance the stadium area and make downtown High Point a year-round destination for a broad population of visitors," he says. "These visions are becoming reality and thereby improving the lives of all residents and attracting others to live in and invest in High Point."

Like many other small to midsize cities, High Point was hit hard by the 2007-09 recession, losing tax revenue as businesses folded and projects — particularly in commercial real estate — came to a halt. As local leaders sought ways to rebuild the city's tax base in 2016, an idea quickly gained traction.

Greg Demko, who was High Point's city manager, got the City Council and others talking about a major center-city project that would boost the community's coffers and spark a rise in property values. Once the City Council got on board, Hill notes, work on the Catalyst began moving rapidly.

Ground has been broken on the stadium, which is expected to open in April 2019. The stadium will contain 3,800 fixed seats, with room to seat an additional 1,800 for special events. The remaining six-plus acres will be home to about 200 condos or townhomes, 120,000 square feet of restaurant and retail space, a conference and meeting facility, and a park and children's museum.

The projected payoff? Potentially 500 new jobs and 200,000 more visitors coming to downtown High Point each year, Hill says.

"It's not about baseball," he says. "It's about a transformative event." ■

— Suzanne Wood is a freelance writer from the Triangle.



PROVIDED BY THE CITY OF HIGH POINT

*BB&T Point, a new city-owned baseball stadium, is expected to open in April 2019.*

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# Triad aims to fly high in aviation

**G**uilford County leaders recently decided that one of its burgeoning industries, aviation and aerospace, merited its own dedicated business recruiter. The region currently is home to about 200 such companies employing roughly 20,000 people. But it has the potential to grow even larger, in part due to 800 acres of undeveloped, runway-accessible industrial sites at Piedmont Triad International Airport, which already employs about 5,200.

The Greensboro Chamber of Commerce, the Piedmont Triad Airport Authority and the Piedmont Triad Regional Partnership in April 2017 hired Mississippian Jim McArthur as senior director of aviation. While he's based at the Greensboro Chamber, McArthur's responsibility includes the 12 counties that comprise the Piedmont Triad Regional Partnership.

Although McArthur wasn't focused exclusively on aerospace and aviation in his previous position as the No. 2 official at the Mississippi Development Authority, he worked on a number of large projects including several involving aerospace and advanced manufacturing.

Mississippi can claim its own healthy aerospace and aviation sector, serving as home to NASA's Stennis Space Center near the Gulf Coast and such top manufacturers as Lockheed, Northrop Grumman, GE Aviation, Raytheon, Boeing and Airbus. Aviation-related manufacturers in the Triad include Honda Aircraft Co., located at the airport. Attracting more could bring hundreds, if not thousands, of high-paying jobs and enhance the region's flight credentials.

While McArthur concedes that he doesn't have a Boeing-like ace up his sleeve after just a year on the job, he's widened the extensive list of industry contacts he made in Jackson. "Mostly

what I'm doing is going out recruiting by calling on companies and consultants and attending trade shows," McArthur says.

And while space and plane manufacturers grab all the headlines, general maintenance organizations, or GMOs, are just as valuable to a successful aviation and aerospace sector, so McArthur is courting them as well. These are the companies that service, repair and refit planes for airlines. HAECO, an industry leader in this space, is currently expanding its significant presence at Piedmont Triad International. ■

— Suzanne Wood is a freelance writer from the Triangle.



*Jim McArthur, senior director of aviation, is based in Greensboro.*



PROVIDED BY HAECO

*HAECO, located at Piedmont Triad International Airport, is an industry leader in the service and repair of large airplanes.*



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\*Source: 2017 Mastio & Co. National LTL Carrier Report



# New business projects add up

**B**usiness in the Triad has been brisk: In the last year, jobs were created, plants were expanded, ground was broken for new buildings and headquarters locations were selected. All this activity has led to recognition for the Triad region in the pages of *Site Selection* magazine.

The magazine, which is read by corporate recruiters and executives, named the Greensboro-High Point region — which consists of Guilford, Randolph and Rockingham counties — as No. 2 in the country for new business projects in 2017 among communities in the 200,000 to 1 million population range. To meet the magazine's criteria, projects must involve new construction, and they should either add at least 20 jobs, increase a facility by at least 20,000 square feet, or have a price tag of at least \$1 million in construction costs. (*Site Selection* doesn't count projects involving schools, hospitals, government agencies or retail.) The three counties saw a total of 41 qualifying projects take shape last year.

The Triad was second only to Omaha, Nebraska, which local officials say beat out the Triad by a mere single project. Rounding out the top five regions were neighbors Charleston and Greenville, S.C., and Toledo, Ohio.

The Triad area has made the magazine's Top 10 list every year since 2006. Some of the big projects that helped Greensboro-High Point land on the 2017 list include Alorica's plans to add 500 jobs in High Point; Pratt Industries' announcement of 400 new jobs in Guilford County; Fibertex's decision to invest \$114 million and create 145 new jobs in Rockingham County; and furniture company Caracole's new, \$20 million showroom at the High Point Furniture Market.

Then there's Ecolab's Kay Chemical division in Greensboro, which is



PROVIDED BY ECOLAB

*Ecolab's Kay Chemical division broke ground in 2015 on a 36,000-square-foot expansion. From left to right: Shane Fitzwater of Ecolab; Greensboro Mayor Nancy Vaughan; Bobby Mendez and Bob Sherwood of Ecolab; and former N.C. Commerce Secretary John Skvarla.*



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completing its 36,000-square-foot office expansion — its fourth since 1967. Coca-Cola Bottling said it would build a new 135,000-square-foot facility with an investment of at least \$4 million while creating 15 to 20 new jobs. And Lewis Logistics in Greensboro opened a 120,000-square-foot distribution center.

The diversity of these and other projects is a bonus for the region, says Brent Christensen, chief executive officer of the Greensboro Chamber. “We want folks to know is that we’re not just for manufacturing or warehousing.” He cites the region’s 16 colleges and universities, with their mix of bachelor’s and technical degree programs, as especially important to companies looking to expand or relocate.

Though finishing in second place for the chance to host a new Toyota-

**“WE WANT FOLKS  
TO KNOW WE’RE  
NOT JUST FOR  
MANUFACTURING”**

**BRENT CHRISTENSEN  
GREENSBORO CHAMBER**

Mazda plant — the coveted project recently went to Huntsville, Ala. — stung, there is an upside. Greater awareness of the Greensboro-Randolph megasite, which was considered for the plant, will stand the region in good stead, Christensen says.

“The project was so big that we got a lot of attention,” says Christensen, referring to site-selection consultants and executives with the two car companies. “Any attention that gets our name out there helps. Substantially more people know about us than before [the auto plant bid].” ■

— Suzanne Wood is a freelance writer from the Triangle.



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# Grand plans for Whitaker Park

In Winston-Salem, the second mixed-use development project to rise from the ashes of an old cigarette factory in recent years is underway. Whitaker Park will join the Wake Forest Innovation Quarter, which opened several years ago on former R.J. Reynolds Tobacco property off Patterson Avenue in the city's downtown as a collegial space for university offices and programs, research and development firms, office headquarters, urban housing, dining and shopping.

Although Whitaker Park was once a state-of-the-art Reynolds facility, too, the two projects are far from identical, stresses Bob Leak, president of Winston-Salem Business Inc., the city's economic-development agency. With 13 buildings across 113 acres, Whitaker Park will focus on light-industrial tenants, a category that includes data centers, distribution centers and warehousing facilities. Its location

adjacent to U.S. 52, just 4 miles north of downtown, makes it a potentially desirable spot for such companies, Leak notes.

Reynolds donated the property in segments, completing the transfer in 2017. The land is now held by the Whitaker Park Development Authority, composed of the Winston-Salem Alliance, Winston-Salem Business Inc. and Wake Forest University. The potential economic impact of transforming the park — the bulk of which was shuttered in 2012 — could be as high as 10,000 new jobs and several hundred million dollars, Leak says.

Once the park is at capacity, the capital investment that tenants would make to renovate and equip their facilities could be valued at around \$200 million, he says. To date, Forsyth County and the city of Winston-Salem have each invested \$4 million to help with infrastructure development and marketing.

Just a year after Reynolds made the first property available to the authority, the new incarnation of Whitaker Park saw its first tenant move in. Since 2016, Reason to Believe has occupied 8,000 square feet of a 70,000-square-foot former Reynolds lab building. The company, which makes keratin-based hair care products, is expected to grow from eight employees to 50 by 2021, according to Leak. The company received \$1.7 million from the Golden LEAF Foundation to help with renovation and equipment costs.

Now that all the property is available to lease, interest in locating at the park is starting to pick up, Leak says. A developer has committed to turning a four-story building into condos, while a few retailers are considering the space. ■

— Suzanne Wood is a freelance writer from the Triangle.



PROVIDED BY WINSTON-SALEM BUSINESS INC.

*A site plan for Whitaker Park, with property donated by R.J. Reynolds, consists of 13 buildings across 113 acres.*





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# TRIAD



**T**he region's rich manufacturing past is making way for modern pursuits. Once home to one of the world's largest cigarette-manufacturing complexes, Innovation Quarter in downtown Winston-Salem is now a hub for technology and education. About \$400 million in projects are underway in downtown Greensboro, including the new Tanger Center for the Performing Arts, slated to open in 2019. Buoyed by the growth of High Point University, the city known as the "Furniture Capital of the World" also plans a \$140 million revitalization.

## ATTRACTIONS

- North Carolina Zoo, Asheboro
- International Civil Rights Center & Museum, Greensboro
- Old Salem Museum & Gardens, Winston-Salem
- Greensboro Science Center, Greensboro

## EVENTS

- Wyndham Championship golf tournament, Greensboro, August
- Winston-Salem Open tennis tournament, August
- Mayberry Days, Mount Airy, September-October
- Annual Barbecue Festival, Lexington, October
- Dixie Classic Fair, Winston-Salem, October
- Autumn Leaves Festival, Mount Airy, October
- Seagrove Pottery Festival Weekend, Seagrove, November

## COUNTIES

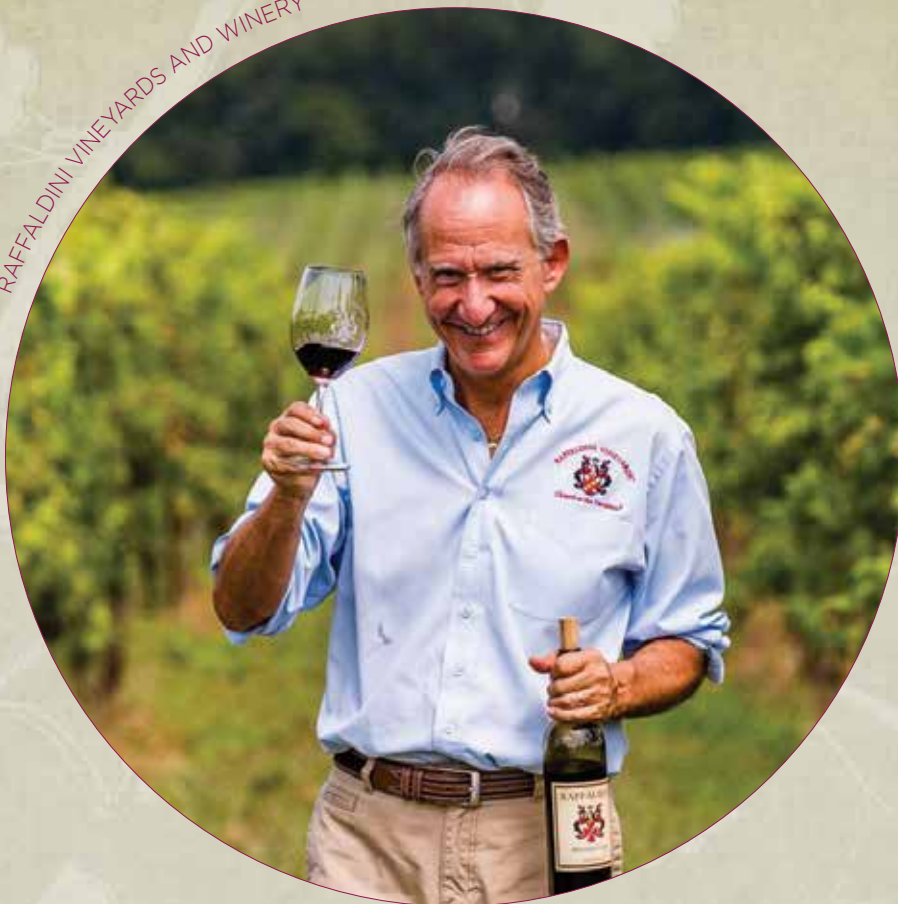
Alamance, Caswell, Davidson, Davie, Forsyth, Guilford, Randolph, Rockingham, Stokes, Surry and Yadkin

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# Greensboro's downtown blossoms

Once the after-5 p.m. graveyards of mid-market cities, downtowns in many communities — including dozens in North Carolina — are enjoying a renaissance.

Greensboro is no exception. While the market for office space citywide is healthy, say local officials, interest in downtown development is picking up. Case in point: a six-story building currently underway adjacent to First National Bank Field, home to Greensboro's minor-league baseball team.

Originally code-named "Project Slugger," the building is being developed by Winston-Salem's Gemcap Cos. and Lexington-based Carolina Investment Properties. Once the site of a plaza surrounding the ballpark, the land for the new building was donated



PROVIDED BY CAROLINA INVESTMENT PROPERTIES

*A new building in Greensboro, originally code-named "Project Slugger," will consist of 75,000 square feet and will be completed by fall 2019.*

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to the developers by the team's owners in return for an equity stake in the project.

Developers already have their first tenant: the Tuggle Duggins law firm, whose employees will have a bird's-eye view of the Grasshoppers' home games from the top two floors it plans to occupy. The firm will also have space in about half of the fourth floor.

"We really wanted to be part of something impactful," Managing Partner J. Nathan Duggins III told the *Greensboro News & Record* last year. "We want to be part of a new era in Greensboro."

Construction of the \$18 million, glass-and-brick tower is expected to be completed by fall 2019, the developers say. Amenities will include a covered, outdoor gathering area and balconies for tenant use. It will also feature a small restaurant and retail section on the ground floor.

"This area is booming," notes Downtown Greensboro Inc. President Zack Matheny. "We're finally achieving the growth that has been pent up."

Meanwhile, developer Roy Carroll, who has completed millions of dollars worth of commercial projects in the Triad, has said he'll one day build a downtown office tower that would be the tallest building in Greensboro.

Called Project 561 in reference to the number of feet it will rise, the building would be ideal space for a major corporate tenant. Carroll has said that before he takes the project further, he'd need the right location and signed leases from prospective tenants. If it comes to fruition, the building would likely be one of the five tallest buildings in the state.

Another big downtown project involves the *News & Record* building on Market Street, which was sold in mid-May to an undisclosed buyer, according to its owner, BH Media. The Berkshire Hathaway subsidiary announced it was putting the 6-acre, multibuilding property on the market in anticipation of moving to a smaller space. In October, the company moved all printing and operations to its newly expanded facility in Winston-Salem.

## "WE WANT TO BE PART OF A NEW ERA IN GREENSBORO"

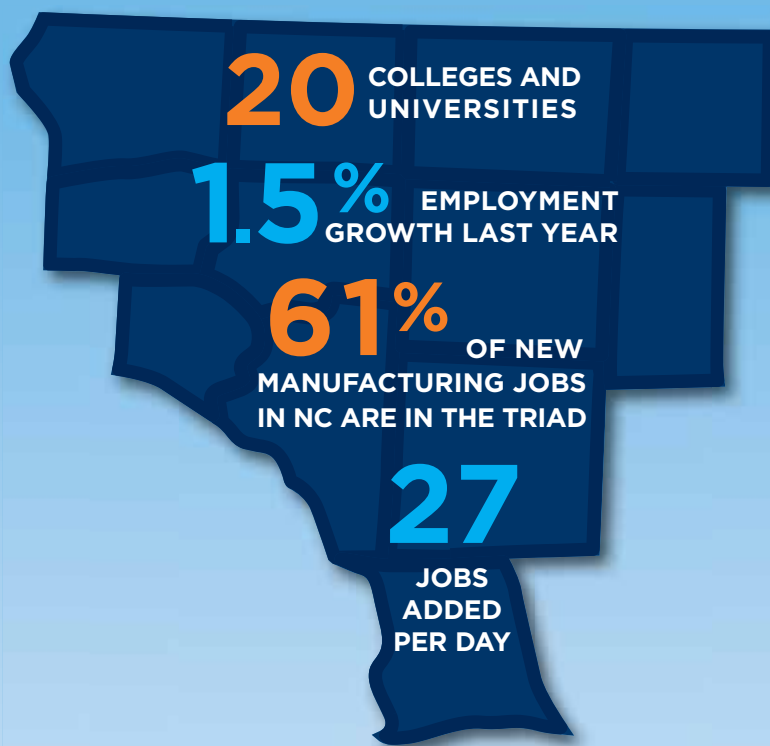
J. NATHAN DUGGINS III  
TUGGLE DUGGINS LAW FIRM

Local real-estate pros and economic-development executives have called the sale of this building — which takes up a city block in a desirable downtown location — one of the most significant single-property redevelopment projects in a long time. ■

— Suzanne Wood is a freelance writer from the Triangle.



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