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2020 Economic Development Foundation Annual Report

Message from the President:

Powering Through a Pandemic

2020 was overwhelmed by a global pandemic; and the troubles COVID-19 created were further complicated by heightened political drama and social tensions.

As 2020 began, given the level of prospect activity I was seeing at the time, I was anticipating another very strong year of new and expanding industry announcements. Then the pandemic hit in mid-March followed in the summer with the twin dynamics of the political and social turmoil. Most project activity either stopped or paused as these challenges conspired to impose one of the most uncertain business climate periods I can remember.

Yet, Alamance County was still able to secure two major economic development successes highlighted by the UPS and Chick-Fil-A announcements. Another highlight was the creation and implementation of the Community Recovery Loan Program and active support of existing industry through the pandemic.

These and other highlights are presented in more detail in this report.

As we look forward to 2021, the activity level is continuing to look strong and barring some unforeseen circumstance, I anticipate another exciting year for Alamance County.

This will be the final year of the 5-year timeframe for our last fundraising campaign. We have already well-surpassed our investment goals and anticipate surpassing the jobs goal in 2021.

The 2020 activities and successes presented here and the anticipated activities and successes to come in 2021 could not have occurred without the support and resources provided by the Alamance County Economic Development Foundation. As always, we thank you and our public sector partners for your confidence and continued support.



Sincerely,

A handwritten signature in black ink, appearing to read 'Mac Williams', with a long, sweeping horizontal line extending to the right.

Mac Williams
President, Alamance Chamber

2020 Economic Development Foundation Board

Chris Bryan
BB&T Now Truist

Lisa Pennington
Cone Health

Ted Chandler
Chandler Concrete Co., Inc.

LeAndra "Nikki" Ratliff
Burlington Housing Authority

Allen Gant, Jr.
Glen Raven, Inc.

Scott Thomas
Thomas Chandler Thomas & Hinshaw, LLP

Ed Hooks
Gregory Poole Equipment Company

Mac Williams
Alamance Chamber

Greg Lunsford
HUB International Southeast

Troy Woodard
American National Bank & Trust

Economic Development

Community Recovery Loan



Small businesses and entrepreneurs are a critical part of a community's economic development base, but also contribute greatly to the character of a community. For the past few years, the Chamber has had a goal to increase support for small businesses and entrepreneurs. Part of the support focused on providing alternative funding options for these enterprises as they often face challenges for securing traditional financing. This barrier can be due to the size of their business, length of time in operation, lack of relationships with banks, attorneys and accountants, and any number of other obstacles. As with so many other things during 2020, COVID-19 pushed us to move more quickly to make this happen.

In May 2020, a group of Chamber and community leaders came together to discuss the need and options for how to make a revolving loan program work and how to fund it. The Chamber quickly found partners in Alamance County, Alamance County Economic Development Foundation, the Alamance Community Foundation, and Self-Help Credit Union. Impact Alamance stepped in later in the process with an additional contribution of funds.

In August, we began promotion of the Community Recovery Loan Program, specifically targeted to those businesses that did not qualify or were not able to apply for other programs such as the Economic Injury Disaster Loan or Paycheck Protection Program, as well as those in geographically distressed areas or women or minority owned. Self-Help Credit Union has a long history of working with marginalized businesses and analyzing applications that may have low credit scores or gaps in financial documentation.

In addition to the financial assistance, applicants were paired with consultants at the Alamance Community College Small Business Center for technical assistance. An influx of funds cannot always be the full solution; businesses received one-on-one counseling to help address their problem areas and be set on the best path forward for success.

As of early 2021, over \$250,000 of the original \$350,000 has been lent to local businesses. One has already paid their loan in full and those funds are ready to be recirculated back into another local business. We continue to promote the availability of the program and plan for it to be another tool for continued economic development in Alamance County.



Apprenticeship Growth

The Career Accelerator Program quickly changed course in March 2020 as plans for orientation were right around the corner. With some quick thinking and a lot of behind the scenes planning, a virtual orientation was conducted for the student applicants. Between some students changing plans, as well as companies with hiring freezes and other COVID-related changes, a small class of four students signed on as new apprentices in August 2020. For 2021, partner companies have a better outlook on their hiring capabilities, and we have even added two new companies to the consortia: WestRock and Elevate Textiles. Virtual recruitment and transitioning to video tours of facilities and Zoom meetings with current apprentices have proved to be successful as we have a strong group of students who have already submitted applications.

A significant part of the success in transitioning to a virtual platform was support through the Eastern Triad Workforce Initiative. This initiative for workforce development in Alamance, Guilford, Randolph and Rockingham counties received an influx of CARES funding to address COVID-19-related expenditures. CAP was able to shoot video for all partner facilities, record student and company testimonials, purchase personal protective equipment, cover online learning subscriptions, convert to a digital application platform, and boost online marketing for the program.

While much of the focus for 2020 was on adjusting for COVID, we are very happy to also be planning the graduations for the very first cohort of apprentices this spring. We will also be putting forth a strong effort to recruit new companies to the program for increased placement options for students, and for companies to expand efforts to grow and train their own talent. To learn more, visit www.AlamanceCAP.com.

Invest in Alamance Campaign Entering 5th Year

2021 is the fifth year of the Invest in Alamance campaign for programming and funding of the Alamance County Economic Development Foundation. Alamance County has an impressive list of company announcements from 2017-to-date, well exceeding the goals set for investment during the fundraising efforts, and very close to the goal for new jobs. But that's not all we look at for the success for the program. It is important to know how our investors perceive our initiatives and results. In February, a survey was shared with our investors. Almost half of our investors shared their feedback and were overall very positive on all focus areas: New Business Recruitment & Marketing, Existing Industry Support, Workforce Development, Product Development, Entrepreneurship and Community Development. Investors also felt strongly about their financial commitment being a worthwhile investment. Interested in the full results? Contact andrea@alamancechamber.com.

Business Support

It goes without saying that businesses faced a crisis and had questions arise they had not expected over the past year. What is an essential business? How do I ensure my employees can document they work for an essential business? How do I handle a COVID-19 positive case in my facility? What does EIDL mean? How do I apply for a Paycheck Protection Program loan? Existing industry support made a U-turn from a strong focus on workforce and talent to addressing COVID-19 questions and resource connections. The entire Chamber shifted to an existing industry support focus through many avenues which are detailed throughout this Annual Report. For economic development, several local manufacturers began to pivot production to personal protective equipment and had questions about supply chains and government contracts. Municipalities and industry struggled to locate masks for residents and employees. Others had revenue streams come to a complete stop and needed access to financial resources.

From mid-March 2020 the Chamber's existing industry support has continually been working with Alamance-area companies on an individual and group basis for all things Covid-19 related: local, state and federal resource connections and how to maximize their use; workforce guidance during a health crisis; documentation during state and local emergency declarations; access to and listings on supplier databases; avenues to both sell and purchase personal protection equipment; and vaccination planning among many other issues.

Services to our existing industries were able to grow and be more effective using virtual meeting platforms as we can reach a larger audience than our board room will allow. Expanded reach to companies came at a critical time to help a wide variety of local businesses from the small business up to our largest employer as they addressed the challenges and opportunities brought on by the coronavirus.

Chamber Partners in Promotion of Local Census



Almost lost in all the other news and events of 2020 was the federal effort to conduct the Census. However, the importance of the census was not lost on local officials and several efforts were undertaken to promote participation in the count.

The Chamber and the Alamance County Economic Development Foundation partnered with Impact Alamance to fund a coordinator to work with the county census committee to promote the impact of the census and to encourage people to respond.

Linda Jones was hired in February of 2020 and worked through August to bring attention to the census through speaking engagements (prior to COVID restrictions), organizing media campaigns, and other promotions. "It was important to try and get as strong a response as possible because of the financial impact those numbers have on our county" said Jones. "Once the census numbers are finalized", she continued, "those numbers dictate state and federal funding levels coming to the county for the next 10-years."

New Jobs & Investment - Welcome News During 2020



"Based on prospect activity in early 2020, Alamance County was poised to have a banner year" said Chamber President, Mac Williams. Williams, who also serves as the economic developer for the county, shared that "while the status of a number of those projects changed, we are fortunate the UPS and Chick-Fil-A projects continued their site selection process all the way through to final selection of sites in Alamance County."

The Chamber is pleased to welcome these two iconic brands which formally announced their projects in the fall of 2020. UPS will build a \$262 million sorting hub eventually creating 450 jobs, and Chick-Fil-A will build a \$52 million distribution center employing 160 individuals.

Since both projects will involve new construction, it will take three to five years for both to reach full investment and job numbers. Both projects will be in Mebane with the UPS site located in the North Carolina Commerce Park and the Chick-Fil-A site in the North Carolina Industrial Center.

In 2016, the Alamance Economic Development Foundation set investment and job goals for a five-year period (2017-2021) to coincide with the 2016 fundraising timeframe. With these two announcements, the Chamber has far exceeded the 5-year goal of \$250 million in capital investment and are nearly at the 1500 jobs goal. Since 2017, eleven new and expanding industry projects have been announced totaling \$425,200,000 in capital investment and 1265 jobs. Williams said "2021 is starting off strong just as 2020 did. I am hopeful we can add some other exciting projects to this impressive list and meet all of our five-year goals."

	Company	Investment	Jobs
2017	Cambro	\$10,000,000	*
	PRA Group	\$4,000,000	500
	Airgas	\$47,000,000	35
		\$61,000,000	535
2018	Honda Power Equipment	\$10,500,000	*
	Lotus Bakeries	\$17,400,000	*
	UPI	\$17,000,000	39
		\$44,900,000	39
2019	National OnDemand	\$1,100,000	33
	Chandler Concrete	*	*
	Flexaust	\$4,200,000	47
		\$5,300,000	80
2020	UPS	\$262,000,000	451
	Chick-fil-A	\$52,000,000	160
		\$314,000,000	611

* No figure announced

\$425,200,000

1,265



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