



Invest In Alamance 2.0
by **alamance** economic
development foundation

Building Upon Success

A five-year growth initiative of the
Alamance County Economic Development Foundation





From Our Investors:

"The Alamance County community is known to be active, hard-working, and engaged. Geographically, the county is in the perfect position. We face both directions. We can connect to RTP and the Triad."

- Dr. Connie Book, Elon University

"The Chamber is the only organization that can bridge multiple sectors of business, government, education and diverse populations."

- Ted Chandler, Chandler Concrete Co., Inc.

"Livability factors are more important to Alamance County's future than ever before."

- Charles Canaday,
American National Bank & Trust

"The world is moving fast. Alamance County is at a crossroads. We must have planning and investment to meet global demand. The Chamber must demand excellence and lead this charge."

- Allen Gant, Glen Raven, Inc.

Invest in Alamance 2.0

Building Upon Success

Since forming the Economic Development Foundation in 2006, the Alamance Chamber has achieved tremendous success. During the last two five-year program phases (combined), initiatives have produced announcements reaching \$1.1 billion in capital investment and over 3,600 new jobs.

Further accomplishments include:

- Funding and promoting **Vote 3 for Education** bond package and 2020 Census
- Financial support for Alamance Community College's **Biotechnology Center of Excellence**
- Strong support to existing industries through direct visits, **Workforce Council**, and connections to countless support resources
- Leading collaborative efforts which created the new small business revolving **Community Recovery Loan** program and mentorship program
- Funding and administrative support for the **Career Accelerator Program** apprenticeship consortia



Emerging Trends

DEI | Diversity, equity & inclusion are growing national trends. The Chamber embraced DEI in 2020 with a formal position statement, formation of an active DEI committee and putting practices into place.

Workforce Challenges | With baby-boomers continuing to retire at record pace, American birth rates falling, and legal immigration decreasing for over a decade, most employers are struggling to identify, attract and retain workers. This trend will likely continue for a foreseeable future.

Transition | Alamance County is experiencing transition to a progressive, thought-based, tech-driven economy. Change is positive and presents a window to explore economic and lifestyle opportunities for the short and long term.



Key Program Components

1 Small Business & Entrepreneur Development

Small locally-owned businesses and entrepreneurs are vital and contribute greatly to the character as well as the economy within the county. The Chamber is stepping up its emphasis, programming and support for the entrepreneurial spirit and organically grown job creators.

2 Talent and Workforce

Workforce is an imperative resource for Alamance County businesses. The viability of local talent is at a critical stage. Short-term solutions and ongoing growth require innovative strategies. The Chamber will convene partners to align training, expand and communicate educational opportunities and recruit talent to the community.

3 Job Creation

Business Recruitment and Marketing

Alamance County continues to be recognized as a world-class business destination. The location, access, diverse economic base, sustained commercial growth, and quality of life have all contributed to its economic momentum. The Chamber will continue efforts to sell Alamance County to the world as an ideal destination for business investment and job creation.

Existing Industry

Nationally, 70-80% of capital investment and new jobs derive from existing industry. Business retention and expansion is a priority economic development strategy of facilitating existing industry needs to grow, stay and further their commitment to the community.

Product Development & Infrastructure

Success in recruitment and expansion is directly related to our ability to develop sites, parks, shell buildings and infrastructure. Expanding the county's product and infrastructure remains a focus to drive economic development success.

4 Community Visioning Process

It is important to be proactive in creating the community of excellence that fosters growing economic prosperity. A facilitated visioning process, scheduled for 2022, is designed to generate consensus-built strategies for addressing livability factors such as education, housing, cultural arts, healthcare, transportation and community aesthetics.

5 Investor Engagement

This economic development plan succeeds because of support and investment by the private sector. The Chamber is committed to a solid communications strategy to ensure investors are kept abreast of implementation, actions, tracking of deliverables, and reporting of successes. The Chamber and Economic Development Foundation accept accountability and embrace transparent use of resources.



Strategic Initiative

Annually

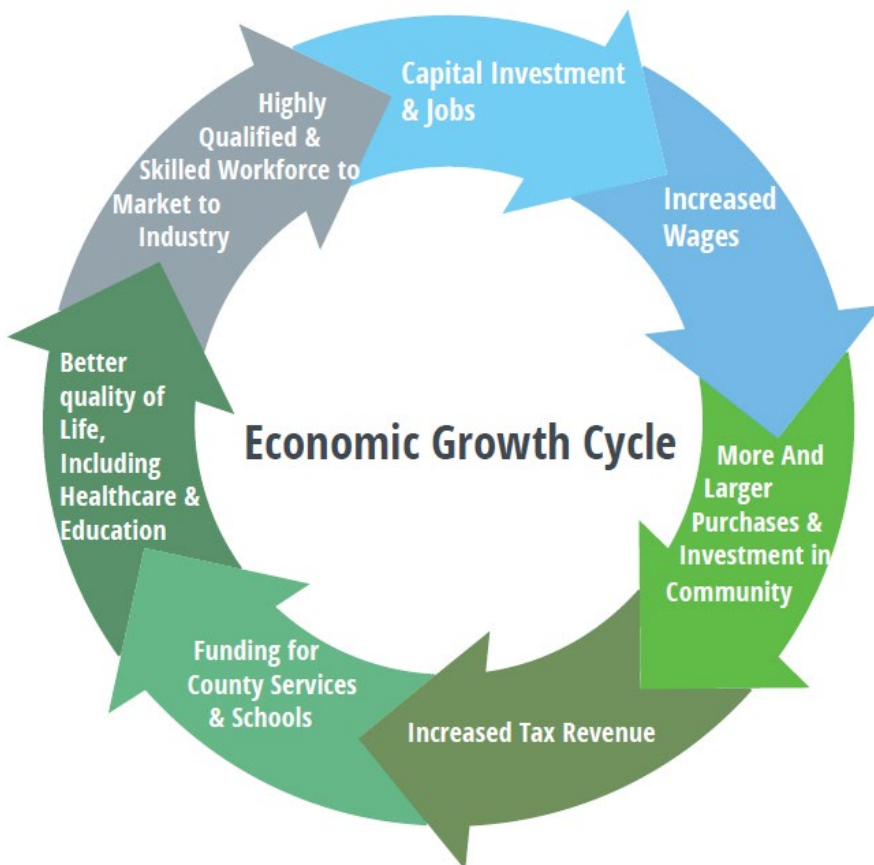
5-Year
Implementation

Small Business & Entrepreneurial Development	\$117,500	\$587,500
Talent Attraction & Workforce Development	\$77,500	\$387,500
Existing Industry Services	\$57,000	\$285,000
Business Recruitment & Marketing	\$38,500	\$192,500
Infrastructure & Product Development	\$35,000	\$175,000
Community Vision	\$15,000	\$75,000
Investor Engagement	\$4,500	\$22,500

Totals

\$345,000

\$1,725,000



It's the Economy

Through business expansions, small business support and entrepreneurial development, the Invest in Alamance 2.0 plan targets specific goals to generate capital investment, new payroll, economic circulation and boost economic vitality. The Convergent Outcomes Lab™ has projected the following economic impacts of goal success:

MEASURABLE SUCCESS

This plan is targeting

1,500

NEW PRIMARY JOBS

which will create an additional

760

SECONDARY JOBS

The primary jobs are expected to pay

\$17.57

PER HOUR

This economic activity is expected to generate

\$79,469,425

IN ANNUAL TOTAL EARNINGS

and

\$43,977,758

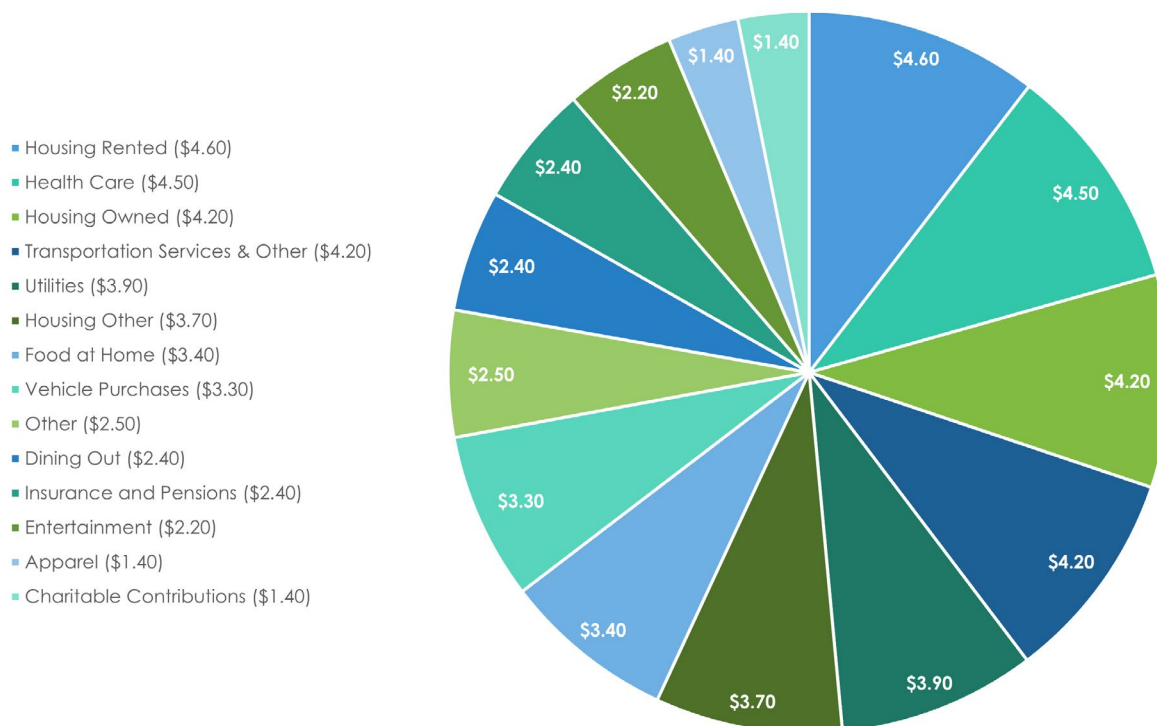
IN ANNUAL CONSUMER EXPENDITURES

and could result in

\$6,866,846

IN BANK DEPOSITS

Annual Consumer Spending by Category (in millions)



Campaign Leadership

Honorary Co-Chairs:



Dr. Connie Book
Elon University



Leib Oehmig
Glen Raven, Inc.

Campaign Leaders

Chris Bryan, BB&T Now Truist

Ted Chandler, Chandler Concrete Co., Inc.

Ed Hooks, City of Mebane

Reed LaPlante, First National Bank

Greg Lunsford, HUB International Southeast

Tom McGowen, STOUT STUART McGOWEN & KING, LLP

Lisa Pennington, Cone Health Alamance Regional

LeAndra "Nikki" Ratliff, Burlington Housing Authority

Scott Thomas, Thomas Chandler Thomas & Hinshaw, LLP

Troy Woodard



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