

First Things First

■ **JOYCE NAMED CHAMBER OF COMMERCE PRESIDENT.** After a broad search with more than a dozen candidates, Bob Joyce was selected as president of the Sanford Area Chamber of Commerce. When he assumed his new post on Dec. 4, Joyce succeeded Mollie Dowdy, who resigned in July. A Sanford native, Joyce worked recently as a broker for BEC Inc., an employee benefits consulting and brokerage firm, but has held other positions in business and government. In interviews since his appointment, he stressed strengthening communication with chamber members, preparing the area for growth and working to enhance local education.

■ **NEW SITES FOR EDC & C100.** A redesigned Web site aimed at attracting business and industry has been unveiled by the Lee County Economic Development Corp. Director Bob Heuts says the site was designed to help get across an essential message — that some of the world's best-known companies thrive here and others can, too. The site is accessible at its old address, www.lcedc.com, and a new path — ThriveInLee.com — has been added to reinforce the central theme. The Committee of 100 also launched its first site, at LeeC100.com, as part of the redesign effort.

Inside this issue

2 Temple Theatre is Lee County's crown jewel, says David Matthews, and it contributes \$3 million per year to the local economy.

3 Solus will expand into the Shell Building, a facility built by the Committee of 100, enlarging the structure and adding 150 new jobs.

No. 21 ■ FALL 2006



100 Economic Indicators

Lifestyle Matters

Our future is *more than* buildings & sites

WHILE IT MAY not rank up there in the economic development pantheon with tax credits or buildings and sites, the quality of life matters when companies consider where to build new facilities.

It stands to reason. If you can go anywhere, why would you choose to live and work in a place without an active civic and cultural life or nearby diversions to enjoy away from the job?

Locals Understand

Bob Bridwell understands this basic truth. As director of community development

for the City of Sanford, he has met with companies and worked to lure companies here.

"In today's environment, a house to live in, or a place to run a business could easily become just another commodity," he says. "What differentiates one community over another in a highly-competitive environment is



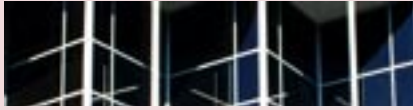
the quality of life. When a community pays close attention to its quality of life, it needs to focus not only on being different, but also better."

How Lee Stacks Up

With its rich pottery tradition and festival, musical ensembles, artists, and the developing Temple Theatre & Conservatory, Lee County has much to offer. Bridwell also has seen plenty of admiration for Depot Park, which he calls "a marvelous venue" and the community's center for celebration.

But the work's far from done. With growth expected in the region, Bridwell says, Lee needs to "raise the bar" and show people that this is a good community expecting greater things.





DAVID MATTHEWS

Temple Theatre: Lee's Crown Jewel

It is a little-known fact that Temple Theatre is Sanford and Lee County's number one year-round tourist attraction. Approximately 25,000 patrons will see the nine productions presented each year at the 81-year-old theatre.

Temple Theatre also plays an integral part in our economic vitality. Studies have determined that theatres such as Temple contribute seven dollars to local economies for every dollar in their budgets. Using this formula, Temple's budget of \$450,000 contributes over \$3 million annually to the local economy!

This occurs as patrons spend money on food and beverages, fuel for their cars, and incidental and sundry items purchased while traveling to and from the performance. The typical theatre patron will spend an average of \$20 *per person* for food and beverage alone.

Then, there is the economic impact of commerce generated from salaries paid to theatre staff. More often than not, all of this positive economic impact goes largely unnoticed.

Any theatre's financial security depends on the area's willingness to support it through contributions. Most theatres derive 65 percent of their operating revenue from ticket sales. The balance comes from sponsorships of individual shows and from corporate and individual contributions.

As marvelous an institution as Temple Theatre is to Lee County, it is notable that only 20 percent of Temple's attendees live in the local area. The other 80 percent come from Cary, Southern Pines, Pinehurst, Fayetteville and Raleigh.

If you have never been to Temple Theatre, or it has been a year or two, why not make seeing the rest of the 2006-07 season your New Year's resolution!

David Matthews is producing artistic director of the Temple Theatre in Sanford, www.templeshows.com.



Annual 'Health of Lee' report upbeat, education and The Gap are concerns

Before a record audience of more than 150, the tag team of Hayes & Heuts gave Lee County a generally-favorable bill of health in their fifth-annual assessment.

Charles Hayes, president and CEO of the Research Triangle Regional Partnership, and Bob Heuts, director of Lee County Economic Development delivered their Health of Lee County review on Dec. 12 at Chef Paul's in Sanford.

Except for a drop in educational testing scores — the proportion of schools meeting their "adequate yearly progress" and growth expectations — and a persistent gap in economic figures between Lee County and the broader Research Triangle region, there was much to celebrate this year.

The bottom line on some key indicators of our community's health:

▶ **The Economy.** In many ways, this year maintains the status quo. In the past, that might have been bad news for Lee County, but not any more. Unemployment rates continue to drop and jobs are being created at an even faster pace than before.

▶ **Labor.** Despite what many pundits have predicted, local manufacturing has not only held its own of late, but appears to be making some gains. And there's some reason to believe it may still have a respectable future here.

▶ **Education.** We know from recent state testing debacles that it can be hard to sift true meaning from educational statistics, but this year's numbers were disappointing.

More On the Health of Lee

A summary report and Lee County slides from the annual presentation are available in PDF format on the Lee County EDC Web site at www.lcedc.com/media/.

▶ **Quality of Life.** Lee County enjoys a strong quality of life and the crime rate continues to drop, but still has some room for improvement.

▶ **Photo.** Charles Hayes, right, wrestles with technology during his presentation with Bob Heuts at Health of Lee '06.

Economic Indicators

Economic Indicators is a quarterly newsletter of the Lee County Committee of 100, an organization of business men and women committing their time, energy and resources to enhance the economic well-being of Lee County and its citizens.

For information about membership, contact the Lee County Committee of 100 Inc., P.O. Box 4846, Sanford, N.C., 27331-4846. 919-774-8439 (phone). 919-775-5410 (fax). info@lcedc.com (e-mail). News and letters for *Economic Indicators* may be sent to the editor at news@lcedc.com.

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Solus expands into C100 building

Solus, A System Plast Group Company, will expand its operation in Lee County, creating 150 new jobs and investing \$4.25 million over the next three years.

The manufacturer of conveyor components and industrial parts currently employs 12 people at its location on Watkins Avenue. As part of its local expansion, Solus will move into a new facility and combine those operations with others relocated from another facility currently operating in Aston, Pa.

“Lee County was an obvious choice for the relocation of our Pennsylvania operations,” said CEO Garland Jones. “Lee County Economic Development has offered great support and assistance regarding regulatory issues and permitting, amongst other critical issues.”

Jones announced in August that Solus was moving into the Shell Building, a 60,000-square-foot facility in south Sanford near U.S. 421.

The building was constructed to attract industry by the Committee of 100 and was made possible through financing provided by Central Electric Membership Corp., a local power cooperative.

The building was purchased for \$687,500, and the Committee of 100 received a donation of \$22,000 from Central Electric.

Solus officials are already planning to expand the building to 200,000 square feet as part of its expansion plan.

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Report: Airport's annual impact exceeds \$280M

Sanford-Lee County Regional Airport generates \$280.27

business (and art) after hours



Mason artist Johnny Hagerman, right, talks with Joe and Marlais Soderquist at the Business After Hours held Dec. 12 at the Sanford-Lee County Regional Airport. Hagerman created and installed the brick sculpture now featured in the terminal lobby and was on hand at the gathering to meet local residents and sign prints of his work. This edition of Business After Hours, sponsored by the airport and Sanford Area Chamber of Commerce, also included an elected officials reception, welcoming returning and recently-elected community leaders.

million in economic impact each year, according to a recent study by the North Carolina Department of Transportation.

About 73 percent of that total is generated by what the researchers called “direct impact,” economic activities resulting from business conducted at the airport.

The balance includes economic activity taking place elsewhere in the community that also can be attributed in some way to the airport.

Other findings:
▶ 1,735 jobs and an estimated payroll of \$76.25 million per year could be attributed to the local facility.

▶ The 87 aircraft based at the airport generate \$22.65 million in property tax revenue for Lee

County.

▶ 7,310 people visited the area because of the airport.

Airport Authority chairman Buddy Keller believes there’s more good news to come. “With Raleigh-Durham becoming more crowded and aviation becoming more important,” he says, “that impact should continue to grow.”

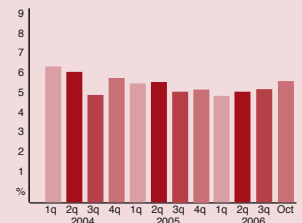
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John Daniel elected head of Lee Co. EDC

Committee of 100 president John Daniel has been selected as president of the Lee County Economic Development Corp.

Daniel has served on the EDC board of directors since 2001 and will serve a one-year term as its chief executive officer.

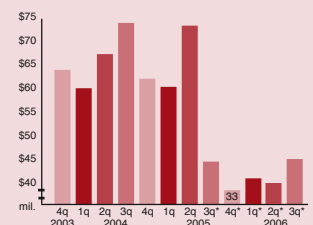
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unemployment



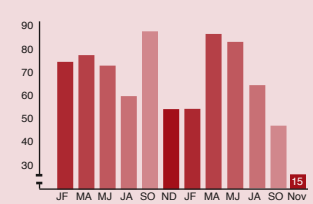
Lee County unemployment was 5.5 percent in October; the rate has hovered between 5.0 and 5.5, inclusive, for 7 of the first 10 months of 2006. The labor force estimate stands at 26,954. The statewide seasonally-unadjusted rate: 4.5 percent in October, holding steady from September. Data listed from the last month of each quarter.

retail or taxable sales



Taxable sales for Lee County totalled \$45 million in September. The high for '06 so far: \$64.01 million in the post-Christmas January report. For Sanford: \$33.13 million. Figures reported from last month of each quarter. *Due to changes in the state reporting methods, figures through the second quarter of 2005 report gross retail sales, while later figures are for taxable sales.

building permits



Lee County issued an estimated 47 building permits for new residential construction in September and October combined, with another 15 issued in November. Figures show total permits issued over a two-month period from Lee County and do not include apartment or commercial construction.

area industrial closings

None reported.

January 2007

2 Downtown Sanford Inc. Board. 8 a.m. Lee County EDC Office, 226 Carthage Street. Contact David Montgomery, 919.775.8332 or downtown@sanfordnc.net.

9 Central Carolina Society for Human Resource Management. 11:30 a.m. Chef Paul's Café, 610 E. Main Street, Sanford. Contact Jane Haber, 919.774.8439 or info@lcedc.com.

10 Lee Co. Economic Development Corp. 8 a.m. Meeting includes a tour and information session at the Sanford Water Plant. Lee County EDC Office, 226 Carthage Street. Contact Jane Haber, 919.774.8439 or info@lcedc.com.

February 2007

6 Downtown Sanford Inc. Board. 8 a.m. Lee County EDC Office, 226 Carthage Street. Contact David Montgomery, 919.775.8332 or downtown@sanfordnc.net.

7 Lee Co. Economic Development Corp. 8 a.m. Lee County EDC Office,

226 Carthage Street. Contact Jane Haber, 919.774.8439 or info@lcedc.com.

7 RTRP Regional Advisory Council. RTRP, 1000 Trade Drive, Suite 124, RDU International Airport. Contact Bob Heuts, 919.774.8439 or info@lcedc.com.

8 Central Carolina Society for Human Resource Management. 11:30 a.m. Chef Paul's Café, 610 E. Main Street, Sanford. Contact Jane Haber, 919.774.8439 or info@lcedc.com.

20 Learn to Fly @ The Airport. Warning: Flying is exhilarating, addictive and not as expensive as you think. Learn about all the options available locally in a free information session sponsored by the North Carolina Division of Aviation, Sanford-Lee County Regional Airport and Lee County Economic Development Corp. 7 to 8:30 p.m. Sanford-Lee County Regional Airport, 700 Rod Sullivan Road, Sanford. Contact Danny Swanson, 919.776.2939 or info@sanford-leecoairport.com.

**FOCUS on Industrial Sites**

Wide-open space awaits in the former Redman Building, a 125,400-square-foot insulated metal structure with out buildings on 45.96 acres near the U.S. 421 Bypass now under construction. For other available sites in Lee County, visit www.lcedc.com, click on "Buildings & Sites," and select either buildings or sites.

Economic Indicators

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