

First Things First



■ BOND RATINGS REMAIN HIGH. Lee County bonds retained their solid ratings in October, after local leaders made presentations to banking officials in New York City ... Bonds received ratings of A+ from Standard & Poor's and A1 from Moody's ... Keeping high ratings will make the county's debt more marketable and provide lower interest rates, said county finance officer Lisa Minter ... The result: Public projects can be constructed at a lower overall cost to taxpayers.

■ SCHOOL FUNDING PASSED. Just one year after a failed school bond vote, the Lee County Board of Commissioners stepped forward to endorse funding to build a second county high school ... The decision allows county staff to begin borrowing up to \$34 million for the project ... Low interest rates make this a particularly good time to borrow money ... School construction also will benefit from recently-repaid debt and \$3 million available in state funds.

■ SOUTHPARK IS CERTIFIED. SouthPark was named a certified industrial site in November by the N.C. Department of Commerce ... The site soon will become home to light industry, offices and retail outlets.

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2 Welcome to the inaugural issue of Economic Indicators, quarterly news for the Lee County Committee of 100.

3 Biotechnology, communications and pharmaceuticals may become critical to local prosperity.

100 Economic Indicators

Area governments join forces to provide array of public services

SANFORD — Though many municipal leaders across the state wage battle with their county officials and each other in the name of meeting community needs, local officials have chosen another path.

Lee County, Sanford and Broadway have developed a series of cooperative agreements to provide services that benefit all residents. Tax collection. Animal control. Community planning. Water and sewer.

All are joint ventures.

Lee County collects taxes for all three jurisdictions, while Sanford provides planning and water, as needed. Even the small town of Broadway contributes by contracting with their neighbors for services, using excess capacity that could be wasted.

Sanford provides the planning staff and facility, while the county pays rent to defray costs. "It saves us some money and also gives us better coordination of activities and development," said Sanford City Manager Leonard Barefoot. "One hand knows what the other hand is doing."

Lee County collects taxes, since counties are legally responsible for appraising property, establishing values and levying taxes. The county bills and collects on behalf of the municipalities, retaining a percentage of receipts for the service — while freeing smaller governments from a large task.

County Manager Bill Cowan is pleased with the various arrangements. "We've covered just about anything we can," he said.

The cooperative approach has even worked for Broadway, which can provide



Providing clean water may not be a glamorous public service, but it is essential for the community and vital to its economic health.

critical services while maintaining its independence and small-town character.

Rather than construct a major water and sewer service for just 1,015 residents or hire a large staff that could strain local taxpayers, the town works with officials nearby.

"It's nice to get the help we need when we need it," said Town Manager Bob Stevens. "If they didn't cooperate with us, we'd have to find ourselves a building inspector who knew about collecting taxes and is well-versed in water and sewer.

"That kind of animal is hard to come by."



POINTS OF VIEW

Welcome to the inaugural issue of "Economic Indicators"

We finally did it.

After a lot of talk and no action, we chose to enlist the assistance of a professional and deliver a newsletter. We are scheduled to provide an informative newsletter on a quarterly basis as a means of keeping our members and others interested in Lee County economic development issues up to date.

The Executive Committee of the Committee of 100 has long requested a medium to allow for an economic development voice that can be heard both within and outside the borders of Lee County. Our local economy is being tested with layoffs and empty commercial and industrial space. The state and national economies are being tested just as much. In times like these, companies and organizations have to look within to see how business can be conducted more efficiently and effectively in order to be competitive in the future.

The newsletter will be a basis of our public relations effort. In addition to a mail piece, the information will be published on line and available to the world. Once on line, links are available for feed back, comment or suggestions, as are other links like those for the Chamber of Commerce, Central Carolina Community College, Research Triangle Regional Partnership and N.C. Department of Commerce.

We hope you enjoy the newsletter, and let the good economic times roll.

John Daniel named committee president, seeks to promote growth and quality of life

John Daniel, a respected community leader working in commercial real estate, was elected president of the Committee of 100 during its annual meeting in July.

He succeeds Poly Cohen of Lee Iron & Metal, who now serves as past president.

Other recently-elected officers are:

- Vice President Judi Marsh of Chicago Olde Telephone Co.
- Secretary Jimmy Keen of BB&T.
- Treasurer Bill Horner III of *The Sanford Herald*.

Daniel said he is pleased to serve as president and looks forward to helping promote growth in the region, while maintaining the quality of life. One way to accomplish both goals, he said, is to attract clean, quality industry to the county.

"We have a unique opportunity," he said, "because we enjoy a central location, quality people and good infrastructure — a new airport, major highways, and good water and sewer service. That allows us not just to grow for the sake of growing, but grow while enhancing the lifestyle we enjoy."

One example is expanding water and sewer lines to the growing industrial park north of Sanford. The site is attractive to high-technology and enterprise companies

that offer what the community seeks.

High on the group's priority list, Daniel said, is finding an industrial tenant for the spec building on Wilson Road in south Sanford. Built with funding from the group, the site offers 60,000 square feet, plenty of amenities and room to expand.

Another goal: Promote economic benefits of the upcoming Sanford Pottery Festival.

"The festival will be a nice venue for the arts, and that, alone, is important to all of us," Daniel said. "But we also need to explain the broader economic benefits of an event this large. During one weekend in May, thousands of people will come to Lee County to stay in hotels, eat at restaurants and spend money on other activities."

Other elected board members include: Albert Adcock, Adcock & Associates; Jody Albright, Central Electric Membership Corp.; Hugh Carr, International Planning Associates; Harvey Forbes, Forbes Real Estate; Tony Lett, Lee Builder Mart; Tommy Mann Jr., Central Welding and Industrial Supply; and Scott Swindell, Adcock & Associates.

Two dozen other members representing civic and governmental organizations in the area round out the board of directors.

C-100's next quarterly meeting set for Jan. 22

Charles Hayes will be the featured speaker at the next Committee of 100 meeting, scheduled for Jan. 22, noon, at the Brick City Chop House at the corner of Steele and Carthage Streets in downtown Sanford.

Hayes will discuss the region and its opportunities for economic development. The luncheon meeting will include an update on local economic issues and a discussion of several projects now underway.

Meetings are open to the public. The cost of the meal will be announced.

Other quarterly meetings, likely following the same general format, will be held on Apr. 23, July 23 and Oct. 22.

100 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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Study cites regional opportunities

Biotechnology, pharmaceutical and communications companies may drive regional prosperity, according to a study by Michael E. Porter and the Council on Competitiveness.

The Triangle area, including Lee County, was one of several across the nation examined by the Washington-based group trying to assess “clusters of innovation” — related businesses that may provide the innovation needed to fuel competitiveness, productivity and prosperity.

Regional assets, according to the study: positions available in fast-growing clusters, competitive costs, good workforce training, specialized research centers, federal R&D investments and a high quality of life.

Challenges: Improving the road and air infrastructure, improving K-12 education, enhancing collaboration among communities and related businesses, adding venture capital expertise, focusing on a limited array of innovation clusters, adding large corporate headquarters, and transforming research into manufacturing.

A summary of the study is available in PDF format at: compete.org/pdf/rt_final.pdf.

20,000th machine rolls out of Caterpillar plant

Employees, contract workers and local officials gathered at Caterpillar in mid-November to celebrate the 20,000th machine produced in Sanford.

After Caterpillar General Manager Bob Briggs described the milestone and some guests addressed the crowd, the skid steer loader crashed through a



Sanford Mayor Winston Hester, left, greets U.S. Rep. Bob Etheridge, D-Lillington, during grand opening ceremonies for the Sanford-Lee County Airport. Since being closed briefly after September's terrorist attacks, the facility is open to air traffic and supporting local industry. The Lee County Committee of 100 helped produce the opening celebration.

congratulatory banner to the flurry of music and lights.

Caterpillar opened at the Lee County Industrial Park in 1997, and employs more than 400 people producing 10 models.

Avondale, Eaton close Sanford plants

Two companies are closing facilities in Sanford this year.

Eaton Corp. announced in September it would close the Lee Avenue facility after selling its thermostatic expansion valve operation to Parker Hannifin. About 300 employees were employed in Sanford.

A slow economy and poor retail sales forced the closing of both local Avondale facilities, on U.S. 421 and another at N.

7th Street. A total of 215 people were affected. The Georgia-based company employs about 6,500 people in four states.

North Carolina magazine to feature Lee County

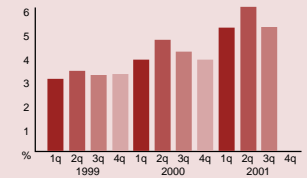
North Carolina magazine, published monthly by the North Carolina Citizens for Business and Industry, will include an in-depth look at Lee County in its May issue.

Read by about 50,000 leaders across the state, the magazine covers issues in management, politics, government, trade, finance and economic growth.

Anyone wanting to advertise in this locally-oriented issue should contact Bob Heuts at 774-8439 or info@lcedc.com.

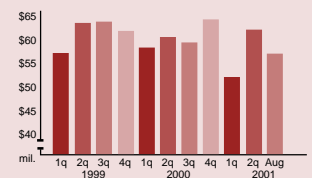
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unemployment



Lee County unemployment in September was 5.1 percent, with an est. labor force of 25,810. Recent figures are higher than the statewide average of 4.9 percent, but down from a high of 6 percent in June. Bob Heuts of the Lee County EDC said local unemployment could rise again to six or seven percent before easing. While rising rates put obvious strain on families, they also result in more skilled workers available for local industry. *Figures reported from last month of each quarter.*

retail sales



Gross retail sales for Lee County were \$56.115 million in August, the most recent report. For Sanford: \$46.562 million. Both figures were up from July, when sales were \$53.914 million for Lee County and \$45.204 million for Sanford. June sales: \$60.750 and \$51.578 million. *Figures reported from last month of each quarter.*

building permits



Lee County issued 25 building permits for privately-owned residential homes in September, up from 22 permits issued in August and 17 last September. *Figures from the U.S. Bureau of the Census provided for total permits over two-month periods.*

area business closings

Moore: Saint-Gobain Abrasives, Aberdeen, 80. **Wake:** Alcatel USA Inc., Raleigh, 700 (layoff to move manufacturing to New Mexico); Parker-Hannifin, Wake Forest, 140. *Major closings effective October through December 2001.*

January 2002

2 RTRP Regional Advisory Committee Meeting. Monthly meeting of the Research Triangle Regional Partnership advisory group. RTRP, 1000 Trade Drive, Suite 124, RDU Airport. 10 a.m. Contact Bob Heuts, 774-8439 or info@lcedc.com.

22 Committee of 100 Luncheon. Quarterly meeting features Charles Hayes speaking about the region and its opportunities for economic development. noon. Brick City Chop House. Contact Jane Haber, 774-8439 or info@lcedc.com.

February 2002

6 RTRP Regional Advisory Committee Meeting. Monthly meeting of the Research Triangle Regional Partnership advisory group. See details in January 2 entry.

13 Lee County Economic Development Corporation Meeting. Bi-monthly meeting includes an update on local issues and reports on ongoing projects. 8 a.m. Lee County EDC office. Contact Jane

Haber, 774-8439 or info@lcedc.com.

March 2002

6 RTRP Regional Advisory Committee Meeting. Monthly meeting of the Research Triangle Regional Partnership advisory group. See details in January 2 entry.

CCCC Business Courses

■ **QuickBooks.** January 11 to 28, Mondays and Wednesdays, 6:30 to 9:30 p.m.

■ **Excel.** January 8 to 24, Tuesdays and Thursdays, 6:30 to 9:30 p.m.

■ **Digital Imaging.** January 29 through February 7, Tuesdays and Thursdays, 6:30 to 9:30 p.m.

■ **Access.** January 30 to February 13, Mondays and Wednesdays, 6:30 to 9:30 p.m.

■ **Training for Business & Industry.** For information on industrial training, contact Ray Epley at 718-7212 or visit the web site at www.ccarolina.cc.nc.us/administration/Business_01.html.

**FOCUS on Industrial Sites**

Located off Wilson Road in Sanford, this 60,000-square-foot site constructed by the Committee of 100 stands on more than five acres in an attractive area near U.S. Highway 421 and N.C. 87. For other available industrial sites in Lee County, visit www.lcedc.com, click on "Buildings & Sites," and select buildings or sites.

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