



# NORTH CAROLINA: The State of Minds



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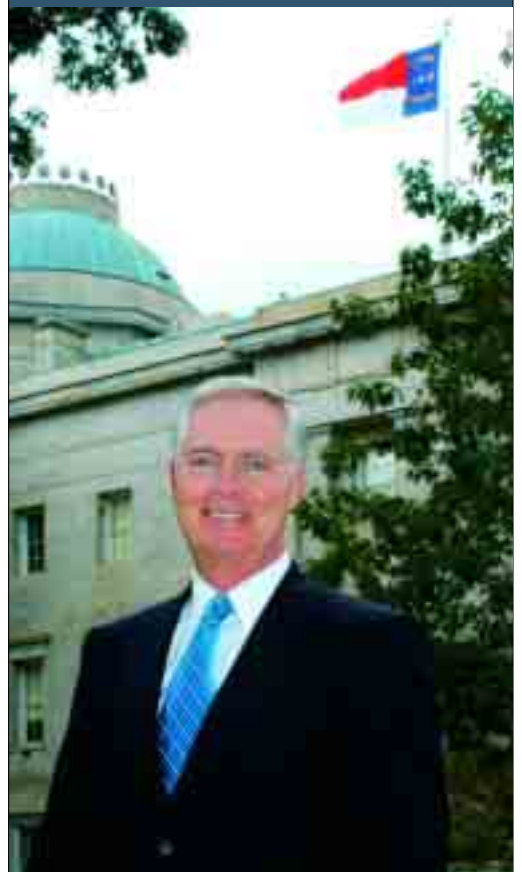


NORTH CAROLINA  
*the state of minds*



**T**he wild, spacious shores of the Outer Banks aren't the only place in North Carolina you'll see someone teaching another person to fish. "Give a man a fish and you feed him for a day; teach a man to fish, and he'll feed himself for a lifetime" is one of those wonderful sayings that North Carolinians have taken to heart. Teaching its citizens is exactly what the state has been doing for quite a while, and it's paying dividends. Thanks to its world-class education network and workforce-development programs, North Carolina is now thought of in many circles as *the* place to do business.

Once heavily reliant on agriculture, textiles, and furniture, the state is home to a wide range of new industries these days: biotechnology, banking, life sciences, tourism, information technology, and pharmaceuticals, to name a few. Business here is moving from brawn-based to brain-based, a change that couldn't have happened without the public and private innovators who supply the vision and investments needed to develop a comprehensive education system. These, in



**Governor Mike Easley: a champion for economic change**





**Banking mecca: the towering financial district of Charlotte**

turn, have produced a foundation of well-trained workers who are making the most of the outstanding lifestyle the state offers.

**Knowledge is Power**

When Governor Michael Easley took office in 2001, he inherited a legacy that placed high importance on education. He also inherited the state's worst public finances since the Great Depression. But echoing North Carolina's actions during that fearful era 75 years ago—it was the only state to keep public education open—Governor Easley and the legislature continued to fund the education system. "There are no partisan, ideological differences on the subject," says Dan Gerlach, senior policy advisor to the governor. "We're not going to let North Carolinians be out-educated."

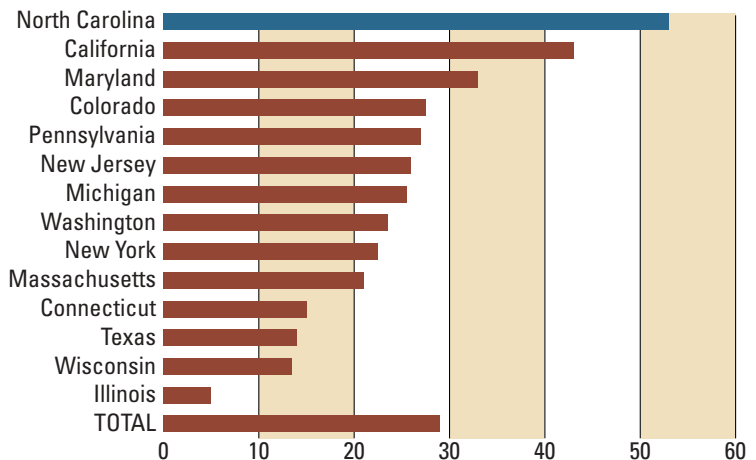
In his first inaugural address, Governor Easley emphasized that demands of the global, technology-based economy would require the state and its citizens to keep its workforce prepared by delivering the best education possible. At the time, he added recently in his office in the State Capitol in Raleigh, sev-

eral things were clear: "Change was coming. We could fight it and lose, or embrace it and win."

Following rhetoric with action, the governor launched More at Four, the

**Biotechnology Behemoth**

*North Carolina leads all states in the growth of biotechnology ventures, a survey by the U.S. Department of Commerce reveals.*



Source: U.S. Department of Commerce, Technology Administration

# Pike Electric

first statewide pre-kindergarten program for at-risk four-year-olds. Fourth- and eighth-graders scored above national averages on a recent reading exam, and the dropout rate for grades seven to 12 has fallen significantly. High schoolers are now more likely than ever to finish, because of two programs Easley has established. Through Learn and Earn, students can get an associate's degree in a 13th year of high school. If they know they'll be prepared for a job, says the governor, "it's a real incentive to complete their education."

Easley also believes his New Schools Project (begun with \$11 million from the Bill and Melinda Gates Foundation) will keep kids from dropping out. It aims to create more than 100 thematic high schools at which students will take a college-prep curriculum and have access to work-based experiences. Themes so far range from life sciences and information technology to Outward Bound and coastal studies—ideas that mirror not only the state's business profile but also its landscape and people.

## Intellectual Properties

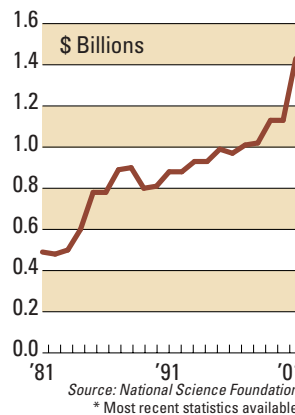
All this is part of the Tar Heel State's heritage. North Carolina Secretary of Commerce James T. Fain III says the state government has consistently produced innovative ideas, especially in education, that "reflect a progressive electorate," and that citizens "elect leaders who'll make sure to have good schools." The tradition has deep roots. Ever since Salem College—the country's oldest educational institution for

**Pike Electric is one of the largest third-party providers of outsourced electric distribution and transmission services in the United States. Founded by Floyd S. Pike in 1945, the company enters our 60th year serving over 150 customers in a contiguous 18-state region stretching from Pennsylvania in the north to Florida in the southeast and to Texas in the southwest. Led by J. Eric Pike, president and CEO, the company currently employs over 6,700 employees supported by a large, modern fleet consisting of over 6,000 pieces of equipment. Pike Electric made the conscience decision to retain our corporate offices in North Carolina as our company's growth dictated a new corporate facility in the late 90's. The company recently completed a successful IPO (PEC-NYSE).**



## A Magnet for R&D

*Federal funding for R&D is on an upward trajectory in North Carolina.\**



women—was founded in Winston-Salem in 1772, and the University of North Carolina (UNC)—the country's first public university—was chartered in Chapel Hill in 1789. North Carolina has been "The State of Minds."

"There is a long history of North Carolina supporting public and private higher education," says A. Hope Williams, president of North Carolina Independent Colleges and Universities. "The state also recognizes the importance of colleges and universities as economic, educational, and cultural centers." Two years ago, the state's 36 private higher-education institutions added an estimated \$6.7 billion to the economy. Residents get it. In 2000 more than 73% of voters, from all 100 counties, passed a \$3.1 billion higher-education-improvement bond. "That is evidence that the future of this university system is very bright," says Molly Corbett Broad, president of UNC. Enrollment is up significantly across the board in higher ed, and so is the amount of research and symbiotic relationships with business.

## Basic Training

North Carolina scored another educational first in 1958 when it pioneered customized training for business and industry, an initiative that continues to be a major mission of its community colleges. "For 50 years we prepared people for traditional manufacturing jobs," says H. Martin Lancaster, president of the North Carolina Community College System. "In the past eight years that has changed significantly." Community colleges are on the front



UNC at Chapel Hill: the nation's first public university

## Renfro Corporation

line for training and recruiting, and the system has evolved along with the economy. Close to 800,000 students are enrolled in one or more classes at more than 300 sites.

Legislators and businesspeople alike credit these colleges as a big reason their locales are attractive to relocating or growing companies. And if a company needs a training program that no community college teaches, Lancaster's team will develop it. "Whether new or expanding, we'll have their workforce ready," he says. "We're the first state to offer that as an incentive, as far as we know." The customized New and Expanding Industry Training program—free to company and student, in part because of a state appropriation—reflects a commitment to any company that will grow by 12 jobs in one year, says Lancaster. The level of assistance is determined by the number of new jobs, skill and wage levels, and total capital investment.

Community colleges also help people recover from job loss. Says State Senator Fletcher L. Hartsell, Jr., who represents Kannapolis, the former mill town for Cannon Mills (later Pillowtex), which lost its remaining 6,500 jobs (down from 27,000 in the 1970s) when all plants closed in July 2003: "Our community colleges have done more with less than anyone I know." Lancaster says 48% of the jobless employees in Kannapolis hadn't completed high school; Rowan-Cabarrus Community College trained many for their next position and gave them a diploma.

### Calm After The Storm

The story in Kannapolis is dramatic but not that unfamiliar. Even after what Secretary Fain calls the state's "perfect storm" (heavy manufacturing losses resulting from the recession, the disproportionate impact U.S. trade policy had on North Carolina, and psychological and economic consequences of September 11), which looked worse than some hurricanes that have hit here, communities and companies have begun to rebound. Like Durham's abandoned tobacco warehouses that are now urban malls, the state is cultivating a renaissance.

A former Pillowtex plant has been purchased by David H. Murdock, chairman and CEO of Dole Foods and former owner of Cannon Mills, and he is

Renfro Corporation was founded in 1921 and today is one of the leading global sock companies in the world. The company has operations, distribution, and sales facilities in eight countries with its headquarters in Mount Airy, North Carolina. Renfro markets its products under several brands including Starter and Fruit of the Loom. The company is generally recognized as the quality and technological leader in the industry and has been honored with several "Supplier of the Year" awards by its retail partners. North Carolina has provided an excellent base for the company to grow. The business environment, the proximity to leading universities, and a talented work force make the state a great place to locate our company.



### Economic Indicators

*By continuously investing in new ideas and products, the state has created a knowledge-driven economy that pays dividends.*

# \$318.8 Billion

**Estimated 2005 real gross state product, in 2000 dollars**

# \$18.1 Billion

**Amount of goods exported by North Carolina companies in 2004**

# 3rd

**University of NC's nationwide ranking in science and technology research expenditures**

considering redeveloping it as a biotech- or wellness-related facility. And while Kannapolis is "still reeling," says Senator Hartsell, the nearby Lowe's Motor Speedway and the town's proximity to Charlotte are helping to heal the huge textile loss.

Another once-manufacturing-heavy town, Hickory, appeared on the front page of the *Wall Street Journal* on Dec. 28, 1998, in an article about its "booming" and "resilient" economy because it was the "poster child for diversification," says Scott Millar, president of the Catawba County Economic Development Corporation. But Millar has it framed on his office wall to remind him that no industry lasts forever. Hickory thought it had diversified enough to escape a fate like Kannapolis's, but not only did its mainstay furniture and textile production decline, the fiber-optics industry that once employed more than 10,000 there also began to implode. Unemployment in Hickory has now dropped from roughly 10% to about 7%. Traditional industries continue to shutter plants, but an influx of German companies and high-skill auto-parts makers, for example, have arrived because of an aggressive recruitment strategy.

An hour's drive west, into the Blue Ridge Mountains, John F.A.V. "Jack" Cecil, president of Biltmore Farms in Asheville, has created a different strategy: economic development as part of sustainable community development. A belief in education, health care, economic development, arts and culture, quality of life, and the environment guides Cecil's development company



# Eastern Band of Cherokees New Economic Engine

For generation, the Eastern Band of Cherokee Indians has called the Great Smoky Mountains home. This beautiful western North Carolina location and its abundant natural resources have provided the tribe with the means to survive and thrive for centuries. During the late 19th and early 20th centuries, the Eastern Band relied heavily on farming, timber harvesting, and craft sales. The timber industry grew for several years, but eventually dwindled as tourism took a strong hold on the region in the 1940's. Exalted for its natural beauty and East Coast location, Cherokee, N.C. became a premier site for tourism.

Tribal leaders partnered with federal agencies to create the Great Smoky Mountains National Park and the Blue Ridge Parkway. These two enhancements provided significant markets for Cherokee arts and crafts, and a steady stream of visitors provided the Eastern Band with economic stability during uncertain times.

In 1994, Eastern Band tribal leaders presented North Carolina state leaders with a grander vision for the future of the Cherokee people. This vision would create new businesses with high paying jobs and career opportunities for tribal members. It would provide infrastructure and a strengthened economy to supply much needed social and financial services to tribal members. That vision was casino gaming, and through a state compact and a partnership with Harrah's Entertainment, Inc., the Eastern Band created Harrah's Cherokee Casino & Hotel. This enterprise has transformed the region by providing nearly 2,000 enterprise and 500 government jobs. It has pumped more than \$110 million in



annual wages and benefits into the region and provided more than \$25 million to local providers of goods and services. This new economic engine has significantly lowered regional unemployment, created a higher standard of living, and circulated an additional \$60 million a year into the regional economy through bi-annual per capita distributions to tribal members.

Most importantly, this economic renaissance has enabled the Cherokees to invest in cultural revitalization. Utilizing its status as a sovereign nation, the Eastern Band now manages its own hospital and school system. The native language is accessible to all Cherokees—infants through adults. Cherokee's cultural tourism attractions are flourishing with new initiatives to revitalize its outdoor drama, "Unto These Hills," the Oconaluftee Indian Village, Qualla Arts and Crafts Cooperative, and the highly acclaimed Museum of the Cherokee Indian.

Cherokee families enjoy a new recreation center, featuring diabetes prevention and fitness programs for all ages. There are ample child and elder care services available for community members. The renovated library features services for Cherokees and visitors. The tribe has invested millions in improved, safer transportation systems and technology infrastructure.

Harrah's Cherokee Casino & Hotel continues its success with the expansion of the gaming facility and the hotel. With the resources and opportunities it generated, the Cherokee people continue to seek diverse economic avenues for expansion, growth, and cultural renewal. Cherokee, N.C., is a place where culture and economic prowess go hand in hand to lead the region into the 21st century. Please visit the Eastern Band at [www.cherokee-nc.com](http://www.cherokee-nc.com).

## VF Corporation

as well as his perspective on positioning Asheville. "We want to leverage our comparative and absolute advantages," he says, "and determine how to match our strengths within the global economy."

Several of Cecil's projects focus on heritage. One, Handmade in America, capitalizes on the region's craft concentration, the fourth largest in the U.S., to increase the crafters' recognition and wealth. Two guidebooks that he and others created about local "craft heritage" trails and farms and gardens offer alternatives to tourists, "encouraging them," he says, "to explore smaller communities and buy art."

"Why not biotechnology?" Cecil ponders while considering the region's assets: the first forestry school in the U.S. (started by his great-grandfather, George W. Vanderbilt), a biodiverse climate (enhancing a tradition of growing and using herbal medicinal products), and the North Carolina Arboretum. He and a local committee have devised 11 imperatives to strengthen biotech. One recent project focuses on transforming Asheville and environs into the "Napa Valley of natural products," says Cecil. "These opportunities can make western North Carolina a better place to live, work, and play. It's like a great quilt that we are piecing together."

### Reaching Out

North Carolina as a whole is becoming

With over \$6 billion in sales, VF Corporation (NYSE: VFC) is a leader in branded apparel. We own some of the best-known apparel brands in the world, including Wrangler®, Lee®, Nautica®, The North Face®, JanSport®, Vans®, and Vanity Fair®. We have over 53,000 associates worldwide, and in 1998 chose Greensboro, North Carolina as the base for our worldwide headquarters. Our jeanswear operations, including brands such as Wrangler® and Riders®, are also based in Greensboro.

"We moved our corporate headquarters here because our company has deep roots in this area extending back several decades. Greensboro, North Carolina is an area where our associates want to live and work. Greensboro is a vibrant, growing community where the quality of life is excellent," commented Mackey McDonald, Chairman and CEO.



A booming industry: North Carolina's wineries

a successful patchwork of old industries that are refreshing themselves and new ventures that are changing the entire business climate. "Our economy was a three-legged stool for so long: agriculture, furniture, and textiles," says Governor Easley. "We still have these, but a lot will be different. Our goal is to look more like an octopus—reaching out to opportunities in the world.

"We'll miss the auctioneers," says Easley, who was raised on a tobacco farm northeast of Raleigh and keeps a ledger envelope from his father's business on his top bookshelf, "but we'll continue to see tobacco grown on contract for smoking and nonsmoking purposes, like biotechnology." Adds State Representative Pryor Gibson, who hails from Anson and Union counties: "We knew we couldn't abandon agriculture, so we've tried to improve what's been our economic history and thought of what could provide for the future."

One example: the wine industry. North Carolina had one winery in 1985; now there are 48, with an economic impact of \$90 million and 855 jobs, according to the North Carolina Grape Council. Its history is rich: Scuppernon, a native muscadine grape and the first grape cultivated in the U.S., is the official fruit of the state. The muscadine wine Virginia Dare, both white and red, was the best-selling wine in the country when it won grand prize in the Louisiana Purchase Exhibition in 1904.

The textile companies that have survived are creating nonwoven materials and products for medical and military

## North Carolina Ports



*"We are actively positioning North Carolina's Ports to meet market demand forecast for five years out and beyond with our \$265 million expansion program."*

*— Tom Eagar, CEO, N.C. State Ports*

Central to the booming Southeast U.S. market, North Carolina's Ports are gateways to the global economy. Operating ports in Wilmington and Morehead City, plus inland

terminals in Charlotte and Greensboro, we offer modern facilities with abundant capacity and superior customer service. These factors, along with a unique tax credit for port users, account for a 44.5% increase in business volume in the last two years.



applications, among others. In the automotive industry, firms are focusing on advanced manufacturing capabilities for high-precision components and high-performance fabrics. And manufacturers in general, like Southern Fabricators, a metal-products company in Rep. Gibson's district, are outsourcing certain labor-intensive machining processes.

Newer ventures include the film industry, which has made North Carolina the No. 3 filmmaking state for two decades. Another is Harrah's Cherokee Casino & Hotel, owned by the Eastern Band of Cherokee Indians. Opened in 1997, the casino—which gets 3.5 million visitors a year—pumps more than \$110 million into the state's economy annually. The tribe, with its casino and other tribal entities and enterprises, is the largest employer in western North Carolina. And more than half of new homes being built are in the South—good news for a large construction industry and real estate companies like Lincoln Harris of Charlotte.

But technology is the longest leg on the governor's octopus. While tech

### Human Capital

*North Carolina's residents are growing in numbers and smarts.*

**4.5%**

**Population increase in the state from April 2000 to July 2003, vs. 3.3% nationwide**

**21%**

**Increase in undergraduate enrollment in private colleges and universities since 1995**

reaches every corner of the state—from Charlotte, the second largest financial center in the U.S., to coastal Wilmington, where AaiPharma develops medicines for pain management—Raleigh-Durham's Research Triangle Park (RTP) is the trailblazer. The 46-year-old, 7,000-acre technology park—surrounded by Duke University, North Carolina State University, and UNC—is a public/private partnership that has helped set the course for the state's economic transition. The park is largely responsible for North Carolina's current high rankings in scientific research. More than 100 facilities operate inside its pine forests, including the North Carolina Biotechnology Center.

### Believing in Biotech

"In 1981 it was visionary for the state to recognize the importance of biotech before others did," says Secretary Fain. North Carolina was, in fact, the first public body to create an organization that supported biotechnology. It is now the third leading biotech state in the U.S. That—and the resulting tens of thousands of high-paying, safe jobs—

## Wake Forest: A Driving Force

Many cities hope that a technology-based economy is in their future. In Winston-Salem, N.C., Wake Forest University Baptist Medical Center is using its success as a research center to lay the foundation for change. Its more than \$200-million per year research engine makes it a natural to lead a shift from manufacturing to biotech.

Wake Forest is developing Piedmont Triad Research Park, which will be one of the largest urban research parks in the nation. The park is home to entrepreneurs in both life science and information technology.

From cell cultures to studies evaluating new treatments in humans, Wake Forest is conducting close to 1,000 research projects. The school has been hugely successful working with industry



WFUBMC is the area's largest employer and the driving force behind the Piedmont Triad Research Park.

partners to take its research to the commercial stage. Its annual income from licensing intellectual property is among the highest in the Southeast.

While research can help drive a new economy, the ultimate goal is lifesaving contributions in the world of medicine. The Wake Forest Institute for Regenerative Medicine, for example, is dedicated to growing tissues and organs in the laboratory to help solve the critical shortage of organs for transplant. With 60,000 square feet of laboratory space now under construction in the park, it will be one of the largest centers in the world dedicated to regenerative medicine.



Wake Forest University Baptist  
**MEDICAL CENTER**®



## Wake Forest MBA

made believers of legislators, who have funded up to \$160 million in ventures since the Biotechnology Center's inception. Leslie M. Alexandre, president and CEO of the center, says she was attracted because of the state's outstanding leaders and its scientific firsts, like the Microelectronics Center (now MCNC), also in RTP.

The Biotechnology Center supports research, business and education—Alexandre calls it a “catalyzation agency”—more than scientific study. “We’re not competitive; we’re a partnering organization,” she adds. With industry and community colleges, the Center developed BioWork, a 128-hour course offered to the public to train entry-level bioprocess technicians. It's part of the BioNetwork, an initiative to provide training and equipment in biotech, pharma and life sciences. The Center gives peer-reviewed grants, helps purchase equipment for universities, assists the Department of Commerce in recruiting companies, and provides businesses with loans from a revolving fund—\$15 million to date, which has returned “well over \$1 billion” to the state, says Alexandre.

Jobs are the ultimate goal. Soon after Alexandre arrived in 2002 from the National Cancer Institute, she presided over the creation of New Jobs Across North Carolina, a ten-year strategy aimed at increasing biotech-related



Wake Forest's MBA programs take a distinctly different approach to business education. Students learn to solve problems creatively, assess the risks of pursuing new strategies, and communicate ideas effectively.

Five MBA options include full-time, evening, and weekend programs. Courses prepare students to think entrepreneurially, whether they're headed to a startup or to an established corporate setting. Innovation and creativity are nurtured, and the experiential, hands-on learning environment emphasizes teamwork and collaboration.

“The MBA curriculum at Wake Forest is demanding, and the experience prepares you for the breadth of opportunity life has to offer,” says Dean Ajay Patel. “I encourage you to visit us.” [www.mba.wfu.edu](http://www.mba.wfu.edu)



**Brainpower:** The wealth of college students in the state is a big draw for companies.

jobs from the current 40,000 to 125,000 in 2023. Independent projects like the nation's first Biomanufacturing Training and Education Center on the campus of N.C. State, which broke ground in June and will provide biotech education statewide, should prove to be another catalyst injection.

Quintiles Transnational has created 1,100 jobs at its RTP headquarters since 1982, when UNC professor Dennis Gillings founded the biotechnology company. With more than 17,000 employees worldwide, Quintiles has helped bring nine of the world's top ten biotechnology products to market. “We’re proud to have grown up with



The N.C. Biotechnology Center creates partnerships that train thousands of scientists every year.



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nationwide.

Congratulations to our Novant physicians and staff for receiving the national 2004 Codman Award for healthcare quality and safety improvement. Your pioneering work with blood-thinning medications in North Carolina has improved the quality of life for patients everywhere.

**2004 Codman Award Winner**



Presbyterian Hospital    Presbyterian Hospital Huntersville    Presbyterian Orthopaedic Hospital    Presbyterian Hospital Matthews  
Presbyterian Medical Group    Medical Park Hospital    Forsyth Medical Center    Thomasville Medical Center    Forsyth Medical Group

North Carolina's thriving biotech community and be part of it," says Gillings, chairman and CEO. "This is where the action is. North Carolina is where we find people with the right business, financial, and legal skills—and some of the best scientific minds in the business. For anyone involved in biotechnology, this is the place to be."

**The Main Attractions**

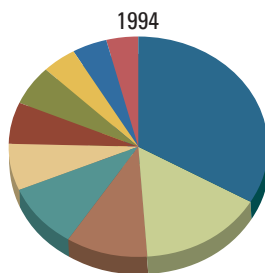
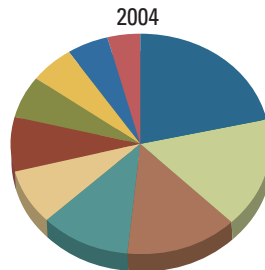
North Carolina has a great climate for jobs in businesses large and small—evidenced by its 2004 ranking in the top five in net job growth in the U.S. Fourteen FORTUNE 500 companies are here, including steel-producer Nucor. Dell just added its name to the list when it announced last November that it would build a computer manufacturing facility in the Piedmont Triad, creating at least 1,500 jobs and investing \$100 million over five years. The company didn't choose a specific site, which Fain says was affirmation of the strength of North Carolina's regionalism. About 115 miles west, Morganton (population: 17,300) is one of the top 20 areas in the U.S. for start-ups. Christine A. Post Duncan, whose accounting practice has increased an average of 47% per year since she launched in 1996,



**Zen and golf: Idyllic Nags Head Golf Links overlooks Roanoke Sound.**

**The Shifting Job Market**

*North Carolina's top ten employers, then and now.*



- Manufacturing
- Retail Trade
- Health Care and Social Assistance
- Accommodation and Food Services
- Construction
- Administrative and Waste Services
- Wholesale Trade
- Professional and Technical Services
- Finance and Insurance
- Transportation and Warehousing

attributes entrepreneurial growth to "the low cost of starting a business compared to most of the state—and the small business center at Western Piedmont Community College."

North Carolina possesses an arsenal of incentives and amenities attractive to businesses of any size. Unemployment insurance rates are among the lowest nationwide. It is a "right-to-work" state, with a unionization rate of 2.7%—the lowest in the U.S. Add to that a solid infrastructure, no inventory tax, an AAA bond rating, and low electricity rates. *Site Selection* magazine named Progress Energy, a FORTUNE 250 diversified energy company headquartered in Raleigh, a "top utility for economic development" for three consecutive years. The company is committed not only to providing energy solutions to expanding or relocating companies but also to the economic vitality of the state and its communities.

The state's renowned health-care systems are also reasons companies feel comfortable bringing employees here. Stephen P. Miller, chairman of North Carolina Citizens for Business and Industry, has made health care a key issue. "Business needs to become more activist in developing health care, because of cost and healthier lifestyles for employees," he says. "It's all about best practices." Wake Forest University Baptist Medical Center and Novant Health System are two entities working toward that end. Another, Duke University Health, based in Durham, comprises a network of community hospitals, physician practices, and other health services throughout North Car-

**Web Listing**

**North Carolina Department of Commerce**  
www.investnc.com

**Charlotte Regional Visitors Authority**  
www.crva.com

**Duke University Health System**  
www.dukehealth.org

**Harrah's Cherokee Casino and Hotel**  
www.harrahs.com/our\_casinos/che

**Lincoln Harris LLC** www.lincolnharris.com

**North Carolina State Ports Authority**  
www.ncports.com

**Novant Health** www.novanthealth.org

**Nucor** www.nucor.com

**Pike Electric** www.pike.com

**Progress Energy** www.progress-energy.com

**Quintiles Transnational** www.quintiles.com

**Renfro Corporation** www.renfro.com

**VF Corporation** www.vfc.com

**Wake Forest University**

**Babcock Graduate School of Management**  
www.mba.wfu.edu

**Wake Forest University Baptist Medical Center**  
www.wfubmc.edu



olina. Consistently ranked among the top 10 U.S. hospitals, Duke is a key driver of regional biomedical research, ranking No. 6 among American medical schools in NIH funding.

The government's support to companies includes the Job Development Investment Grant program, the Bill Lee Act for tax credits, and the governor's One North Carolina Fund, which has made grants to companies new to the state or those expanding, resulting in \$2 billion in investment and more than 17,000 jobs. In addition, the Golden Long-Term Economic Advancement Foundation (Golden LEAF), which oversees proceeds from a federal lawsuit settlement with cigarette manufacturers, gives cash grants to formerly tobacco-dependent communities to help them diversify their economies. On top of that, notes State Rep. Bill Owens, who represents the four north-eastern-most counties, "There is great help from corporate giants assisting everybody else, from education to infrastructure needs."

The state's 4,000-mile rail network, three international airports, and two

***North Carolina is booming, thanks to a great education system, old industries that are reinventing themselves, and an influx of new businesses.***

deep-water ports—in Morehead City and Wilmington, where the channel was recently deepened to 42 feet—make North Carolina remarkably well equipped for global business. The talent and companies are both home-grown and imported from other parts of the U.S. and the world (in-migration added 1 million people to the workforce in the 1990s). The state enjoys strong foreign investment. And regular business-development trips to global markets, especially Asia, provide reciprocal opportunities for foreign companies to create jobs here and for North Carolina firms to develop new offshore markets.

As a member of the national Council on Competitiveness, President Broad of UNC has been asked to talk about North Carolina's research about clusters of innovation to economic development leaders in Europe, Japan and Mexico. "Part of what the analysis reveals is that the quality and quantity of our workforce, especially in science and engineering, is one of the most important reasons tech-intensive companies locate or expand here," she says. "Clearly the Council believes our state

## Creating New Destinations



**LINCOLN HARRIS**

Developed by Lincoln Harris and Crescent Resources, Piedmont Town Center is more than an address in Charlotte, North Carolina.

It is more than a 400,000-square-foot office complex anchoring signature residential, commercial, and open-air retail environments. More than an address, Piedmont Town Center is a destination. And at Lincoln Harris, creating destinations is what we do best.

Chosen by Piedmont Natural Gas as their new corporate headquarters, Piedmont Town Center is located in SouthPark—the second largest economic district in North Carolina. SouthPark is also home to other



**Art Fields, President and CEO, Crescent Resources, LLC; Tom Skains, Chairman, President and CEO, Piedmont Natural Gas; Ron Steen, Executive Vice President, Lincoln Harris**

Lincoln Harris successes such as the award-winning Phillips Place mixed-use development.

An affiliate of Lincoln Property Company, Lincoln Harris is headquartered in SouthPark with 5,000 employees in 52 offices across 26 states. This enables us to provide our clients with a national platform and unparalleled institutional resources. From innovative approaches to facility management, to long-term strategic planning and beyond, we are proud to be one of the region's most accomplished full-service real estate companies. In a region where corporate expansion has contributed \$18 billion and 170,000 new jobs over the past decade, that's saying something.

Make Lincoln Harris your destination—[www.lincolnharris.com](http://www.lincolnharris.com).

# Charlotte

is an exemplar of this.”

## Southern Comforts

With all of these transformations to the business landscape, the Southern culture for North's Carolina's 8.5 million residents is not changing—or, in the words of Governor Easley, “People are still going to drink sweet tea.”

“North Carolina is special—it’s on the central East Coast, and it has great proximity to population centers, a moderate climate and diversified topography,” says Secretary Fain. Recreation and sports also make it special: It boasts more than 600 golf courses (including Pinehurst No. 2, site of the 1999 and 2005 U.S. Open), three major-league sports teams, and 42 NCAA national championships. In addition, the North Carolina Symphony is the first to be state-supported, and the North Carolina Museum of Art houses the first state-supported art collection in the U.S.

The crepe-myrtle-lined back roads and wildflower-pocked interstates have carried enough people to make North Carolina the eighth most visited state. From the 300 miles of coastline to the 6,684-foot-high Mount Mitchell, tourists and residents alike can get everything they need in one place.

Nature is a big reason people love North Carolina, but it’s nurture—top-notch education and workforce training—that keeps them here and happy. In fact, say legislators and businesspeople, good jobs are the ultimate quality-of-life

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*Among the state’s notable attractions are a wonderful lifestyle and a sizzling job market.*

consideration. Rep. Gibson points out that it’s “not cheap, but North Carolina has made long-term decisions that quality of life should not be compromised.” There has always been a consistent vision here about the future. Now, to keep the economy moving, both public and private sectors are building on local strengths and traditions—and identifying diversified growth industries and training for them.

At his second inaugural address in January, Governor Easley made it clear where he stands: “Our full attention must be focused on the transition of our economy consistent with the educational demands of this global era. We welcome the challenges that remain. Our people must have more *knowledge* to prevail. We will offer it. Our state must expand its creative *talent*. We will produce it. And our people must have more *skill* to compete. We will provide it.”

Scott Millar of Hickory holds similar views. At this year’s annual meeting of the Catawba County Economic Development Corp., he presented attendees with a copy of Thomas L. Friedman’s *The World Is Flat: A Brief History of the Twenty-First Century*. Millar’s thinking might have gone something like this: “Give a man a fish dinner and you feed him for a night; give a man a best-selling book that highlights complex global economic issues, and he’ll feed his community for a lifetime.”

—Heidi Ernst

For more information about Economic Development sections please contact Tom Lewis at 972-335-6200.



Two familiar icons: Cape Hatteras Lighthouse and a fisherman