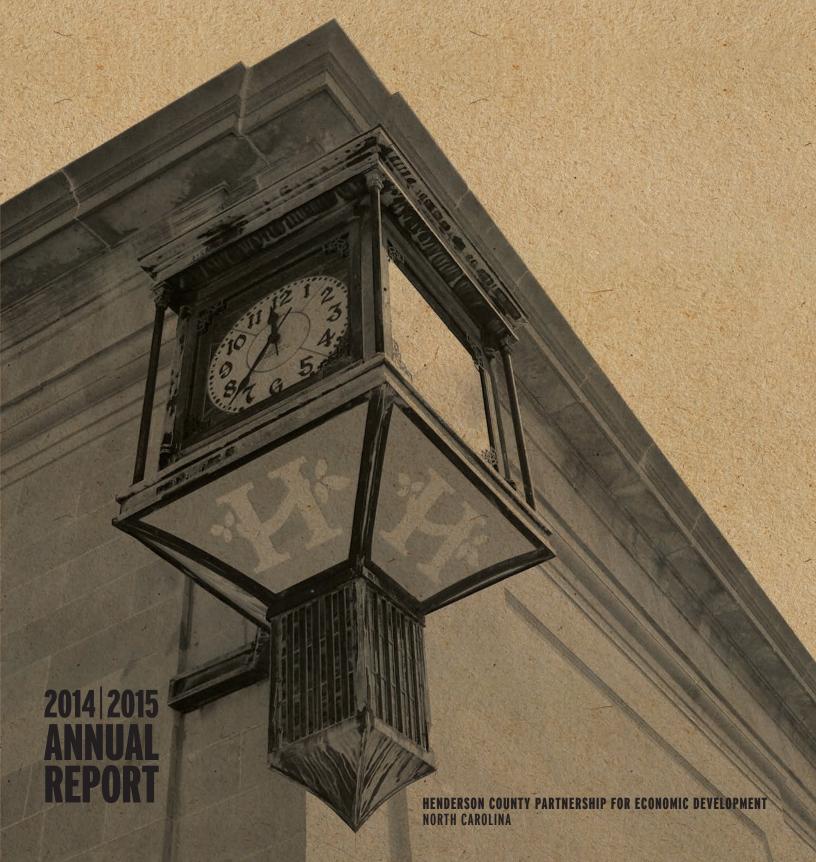
A LEGACY OF TAKING ACTION TO SECURE PROMISING OUTCOMES





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When I first started as chair, a former chair told me it's the greatest job... until you get your first crisis.

He was right about the first part. It has been a fantastic year of success and accomplishments: projects realized, a more aggressive business development approach, the continued success of Made in Henderson County – all of these did make being chair the greatest job.

The second part, the crisis, has slowly materialized, in part because of our success in attracting new employers to Henderson County. In doing so we have used up much of our "easy" industrial land. To have the capacity to compete for future industries to locate here, for existing industries to expand here, and to provide great paying, quality jobs, we will have to be proactive in preserving and improving new industrial sites.

This work will require time and money now in order to produce results in 5, 10, 20 years and beyond – and this forward planning is difficult for some people to understand.

I'll have to say, my predecessor was wrong about the second part because this Partnership, this committed group of volunteers and the leaders of the communities in Henderson County are all starting to pull together to take the steps needed to avert the pending crisis.

The Partnership and its allies have a legacy of taking action to secure promising outcomes for our local economy — to all of them I say thank you for your help in making this year great.

Dave Modaff

HCPED Board Chair 2014-2015

Friday Staffing Services

In June of 1972, Steelcase, the nation's largest manufacturer of office furniture, announced a new plant at the former Asheville-Hendersonville Airport site. The company cited "the cooperative attitude of Hendersonville citizens" as a prime reason for the site selection. Over decades the plant grew to 900,000 square feet, employing 480 persons when, in January of 2004, Steelcase announced plans to close the facility. The former Steelcase building now operates at 97 percent capacity with more than 15 businesses, including Country Malt, calling Fletcher Business Park home.

COUNTRY MALT

As the beer culture in western North Carolina began to accelerate, Country Malt strategically relocated their Southeast U.S. operations from Hickory to Henderson County, providing jobs to 16 local individuals. The company opened up their Henderson County footprint at 145 Cane Creek Road in September of 2014, occupying just shy of 80,000 square feet.

The company warehouses and distributes multiple malt varieties, brew kits and an expansive list of supplies needed for the craft brewing industry. The location in the former Steelcase Building allowed for easy distribution to Southeast customers, warehouse management and added milling capabilities.



In the Fall of 2014, HCPED began to communicate with a German plastics manufacturer considering locations for their first U.S. manufacturing facility. The medical device company was considering locations in Florida, Mississippi and North Carolina, with a defined goal of expediting the process.

Raumedic eyed a site in Broadpointe Industrial Park after a few visits. They moved to grade the 10-acre site, sometimes through the night, and with light snow, to meet construction deadlines. They announced that they were building a 60,000-square-foot facility, and would be bringing 172 jobs with wages in excess of \$55,000 annually.

"We really fell in love with the area and were convinced that the community partners we met could deliver on our schedule for new construction and operation," said Raumedic CEO Martin Bayer. "For us, Henderson County provides an experienced and skilled workforce and the ideal business environment for our investment."

Bayer continued, "Our new U.S. production and headquarters will combine the strength of American & German engineering to offer high-precision extrusion, molding and assembly of medical and pharmaceutical grade polymer materials." Raumedic plans to be operational by . the end of 2015.

Dear Mr. Tate:

I wanted to thank you for the important role HCPED played in Raumedic's decision to locate in Henderson County and for their choosing Broadpointe Industrial Park.

Over many years, my sister and I have been slowly developing our grandfather's farm into a light industrial park we hoped could provide well-paying jobs and would become a significant addition to Henderson County's tax base. We could not have embarked on this ambitious project almost twenty years ago without the farsightedness of Henderson County's Commissioners and organizations such as yours.

Many thanks for your help.

Sincerely yours,
MJ Cadgene

Bold Rock Founding Partner John *Washburn was no stranger to western North Carolina when he arrived on March 6, 2014 to look at possible production sites. John's family owns and operates Washburn's General Store in Bostic, North Carolina, which was established by the family in 1831. As a child, John's family spent time at the coast, where he tired of the heat, sand, salt and mosquitoes, and longed for the swimming holes, boulders, rushing streams and orchards of the mountains (John's first swim was in Lake Lure). As a 9and 10-year-old boy, John attended Fruitland Bible Camp, and remembers glasses brimming with cold apple juice in the dining hall, and a mountain top hike to pick apples. Now, years later, he returns and reconnects through Bold Rock, bringing an incredible business to a place full of childhood memories: a homecoming.

In early 2014, Bold Rock Hard Cider's leadership team started exploring eastern Tennessee, upstate South Carolina and western North Carolina for a second production location. The hard cider group out of Nellysford, Virginia was motivated by access and distribution to new markets, sourcing apples from local farmers, and finding a cultural fit that married with their home in the Blue Ridge Mountains of Virginia.

After purchasing a 10-acre site in Broadpointe Park, the company shifted gears to identify a location that would accommodate a faster production start. On March 18, 2015 the company announced their plans to renovate an existing facility on School House Road in Mills River.

"My experience over the years with the production of hard cider around the world has taught me about the importance of access to the very best fruit," says Brian Shanks, Founding Partner. "Finding such a rich resource in Henderson County made this area the perfect fit for Bold Rock's southern expansion. We really are truly looking forward to crafting, bottling and distributing Bold Rock Hard Cider from this site and becoming a contributing partner to the local economy."

BOLD ROCK



CANE CREEK CYCLING

The natural assets of Henderson County clearly attract visitors to the community each year. But what is often overlooked is the number of quality employees and companies that benefit from the mountains that make Henderson County unique.

Cane Creek Cycling Components, located in Fletcher, has experienced substantial growth since its inception, thanks to the natural landscape of Henderson County.

In July 2014, the company announced an expansion of its headquarters. The employee-owned company plans to add 55 new jobs to its existing team of 38 over a period of four years. A \$1.09 million investment in business and real personal property will enable the company to expand the physical footprint of its building, allowing the operation to bring to its facility in Fletcher manufacturing functions once performed overseas.

This expansion is a direct result of the popularity of Cane Creek Cycling Components' latest technology among riding enthusiasts and major bicycle manufacturers such as Specialized, Knolly, Ibis, Enduro, and many others. David Hall, CEO of Cane Creek Cycling Components, has been working closely with Henderson County to bring the project to fruition.

"Western North Carolina is a special place for those of us involved in the design and manufacturing of outdoor recreational products," said Hall. "In addition to an excellent business climate and extremely talented workforce, our location provides access to an extensive network of outdoor trails in Pisgah National Forest, DuPont State Forest, Bent Creek Experimental Forest and the Blue Ridge Parkway."

Cane Creek Cycling Components is among the world's largest producers of bicycle headsets and has a long, rich history in the evolution of bicycle suspension technologies. Cane Creek produces the class-leading Double Barrel rear damper for downhill and free-ride applications. The company's latest launch, DBinline, offers suspension options for a more diverse selection of bicycles.

Dia-Compe USA, a subsidiary of Yoshigai Kikai Kinzoku Co. of Osaka, Japan, announced plans for an assembly plant on 5 acres, to employ 25 persons, in October of 1974. The company specialized in manufacturing of caliper brakes for bicycles. Cane Creek Cycling Components became independent in 1991 when employees bought ownership of the company.



with Kyoto Ceramics. The operation then became Kyocera Feldmühle Inc. in 1986, and in 1991 the company transformed to present-day Kyocera Industrial Ceramics.

In April of 2014, Kyocera Industrial Ceramics consolidated its North American operations in cutting-tool products and solutions for the automotive, aerospace, power generation, printed circuit board, medical and steel industries. It created a new, wholly-owned subsidiary, Kyocera Precision Tools Incorporated (KPTI), and chose Mountain Home Industrial Park for its headquarters.

"The new company creates a combined enterprise that optimizes the strengths from two Kyocera divisions including Kyocera Tycom Corporation (KTC) and Kyocera Industrial Ceramics," said KPTI President Koichi

Nosaka at the ribbon-cutting on July 16, 2014. "Combining resources from both of these units facilitates expansion of Kyocera's overall cutting toolrelated business in North America."

> Employing 75 people at the new headquarters, the combined entity will unify cutting tool resources to create greater efficiencies while positioning the organization for continued success and growth.



EARTH FARE

As the region experienced growth in the grocery store market, watching new storefronts pop up across the Carolinas, Henderson County quietly witnessed the growth of one of the leading natural and organic food retailers: Earth Fare. Headquartered in Henderson County, the 40-year-old supermarket with a "food philosophy" focused on healthy living relocated to Fletcher Commerce Park in March of 2015.

Earth Fare currently employs 140 people, with the goal of adding 50 positions over the next few years. The move to a new office, custom designed to meet the needs of Earth Fare's innovative and collaborative culture, sets the stage for accelerated growth and investment in their brand experience.

Boasting an open concept, the new facility includes a test kitchen tosupport food innovation, a private gym to enable team members' good health, and state-of-the-art technical and digital tools to stay connected with their fleet of stores, all housed in a light and bright atmosphere that embodies the spirit of a healthier lifestyle.

"Our company's investment in this state-of-the-art facility reflects our commitment to our employees and our need to support our growing store base," said Frank Scorpiniti, President and CEO.

The headquarters relocation came after the company concluded a thorough assessment of existing building and site options in the region. Earth Fare's 36 stores are located across the Southeast, Mid-Atlantic and Midwest.

In 1993, a development group from Asheville began the process of planning the Fletcher Commerce Park, a 52-acre light industrial development between Cane Creek Industrial Park and Highway 25. The first company to take advantage Continuum Technology, a manufacturer of lottery terminals. The company decided to build a plant in the park after winning a \$20 million contract to supply 11,000 lottery terminals to the state of California. The main road was renamed Continuum Drive after the company, and their building now houses Earth Fare's headquarters



1953 Standard Tytape 1974 Co H. Putsch & Company 197 (SELEE A LEGACY OF TAKING ACTION TO SECURE PROMISING OUTCOMES 1974 Industrial (Alpha Tech, 1953 Hendersonville 1965 Chamber created, 1975 the organizational of Old Virginia Dia Compe, Inc. (Cane Creek Cycling origin of the 1932 (Clement Committee Manual of 100 /oodworkers 1957 & Weavers, 1972 Grinding 1964 1978 **IMOCO** Inc. (Greenleaf 1951 1965 Belding 1939 Silk City Corticelli 1974 Diamond Brand Canvas Daystar Thread Corp. Machining Industrial Technologies Manufacturing) Ceramics) 1950 Plastic (Wilso 1972 Dampp-Chaser 1959 1911 Federal Paper Mfg. Hendersonville Board of Trade Corp Board Co. (Multi 1975 Branford Wire Packaging (Haynes Wire Co.) 1942 Solutions 1970 Bor 1924 Spinning Wheel Southern 1955 Berkeley Rugs (Mountain 1962 Concrete General Rug Mills) Total industrial 1975 Electric Co. Materials Daniels annual payroll of (GE Lighting Clark) \$17 million - \$73.51 Packaging Solutions) average weekly 1978

1916 Board of Trade reorganized under the Chamber of Commerce name

1940 **Byers Precision Fabricators**

BorgWarr

1973 Carolina

Paper

Van Wingerden Intl.

1972

POPE 1994 & 1995

BILL **LAPSLEY** 1996 & 1997

JIM MAHER 1998

TOM COOPER

JEFF WARD 1-3/2000

BILL MCKIBBIN 4-12/2000

JIM **CRAFTON** 2001

COMMITTEE OF 100 & LYNN JOHNSON 2002

CHIP GOULD 2003

KELLY LEONARD 2004

COMMITTEE OF 10

RAY CANTRELL

SCOTT HAMILTON 11/1999-3/2007

> ANDREW TATE 8/2002-2/2004

KYLEE



In 1959, the WNC fair moved from where East Henderson High School is now located to Mills Street off U.S. Highway 176. The fair operated on Mills Street until the early 1990s when the WNC fair relocated to the WNC Agricultural Center on the county line. In 2006, Elkamet located on a 9-acre parcel of the former fairgrounds site, leaving 17 acres for future development.

INVESTORS' UPDATES

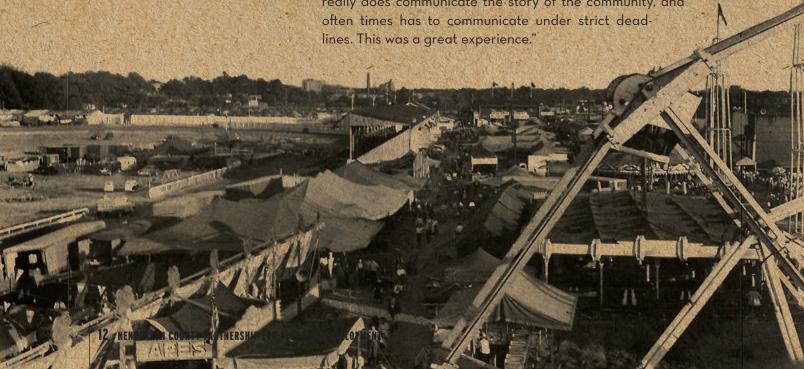
Top investors with the Partnership were once again given a behind-thescenes look at economic development operations in Henderson County at the Investors Update Lunch on September 15, 2014, when the long-discussed Fairgrounds property was open for the first time to visitors.

While investors dined on the grounds that will soon house industry, Will Buie, Chair of the Product Development Committee, provided a comprehensive overview of the potential of the site. "We have 17 acres owned by the county," he said. "This gives us a lot of flexibility with how aggressively we can market the site, and also the potential to house two industries." Guests were able to see firsthand how the site can be graded for company use.

Keeping with the behind-the-scenes approach, at January's luncheon the Partnership unveiled "Project Sharp." All attendees received the Request for Information (RFI) and were asked to come prepared to present in teams at the Históric Henderson County Courthouse. They were greeted by seasoned site selector, Don Schjeldahl, along with a project management team for the faux company consisting of Dave Modaff, HCPED Board Chair; Pat Wagner, Treasurer; and Kelly Leonard, Board of Directors.

Each team of attendees had to present the best site for the company to locate, workforce solutions and incentives. The project management team asked realistic and tough questions, showcasing the true nature of project presentations. At the end of the event, each attendee better understood what it takes to finalize an RFI and compete for economic development projects.

"I never knew the amount of work that takes place for a Request for Information," said Craig DeBrew of Duke Energy. "The Partnership really does communicate the story of the community, and often times has to communicate under strict deadlines. This was a great experience."



In 2014, the Partnership began to explore new ways to tell the story of Henderson County, and how to capture the idea and value of "Place." The annual dinner was held at Shoal Falls Farm, now Oskar Blues' REEB Ranch, just outside of DuPont State Forest.

Nathan Kennedy was recognized for his work as Chair of the Board of Directors — most notably leading the Board through a fictitious economic development project that helped to frame strategies now in place, to positively impact existing challenges. Nathan presented the Partner of the Year award to Vaughan Fitzpatrick, landowner of Ferncliff Park. Vaughan was thanked for a product development relationship that is best practice in all regards.

As the evening came to a close, Dave Modaff introduced a video that used testimonials to reflect on the value of "Place." The video opened with the following narrative: Workforce, logistics, infrastructure, transportation and cost often frame the basis for location decisions. However it is the qualitative measures, often difficult to define, that encourage a company's final location commitment, instill a sense of pride and ownership, and build employee loyalty as people find passion in this place. Henderson County tells a story of generational growth, family heritage, and the promise of quality employment opportunities for our children and grandchildren. Looking beyond the mechanics of a site, a price or a road, we find a geography and landscape that shapes us as people and frames our identity.

Shoal Falls Farm was purchased in 1898 by David Kemp, founder of Diamond Brand Canvas Products, Inc., now known as Diamond Brand Manufacturing. Mr. Kemp owned a champion herd of cattle who set milk production and butter fat percentage records. He was known for supplementing the cattle's diet with molasses and beer. The farm was purchased by Harry Blomberg in 1966, and more recently by Oskar Blues Brewery to serve as REEB Ranch



The first HCPED Industrial Executives Forum took place in February of 2008. The idea came from Ken Burton with Blue Ridge Metals Corp., who chaired the Existing Industry Committee while serving on the Partnership Board. Ken orchestrated their interest in dialog with other industry decision makers and problem solving common issues. John Bell with Excel Consulting Group organized the survey data to identify areas that needed further exploration. The forum's purpose of networking and encouraging solutions to challenges identified

by manufacturers continues today.

14 HENDERSON COUNTY PARTNERSHIP FOR ECONOMIC DEVELOPMENT

Continuing a tradition of quality networking and problem solving, the 2015 Industrial Executives Forum focused on time management and lean concepts to improve productivity on the plant floor or in the office.

Taking a break from home-grown panels and discussions of the past, the Partnership solicited Dan Markovitz with Markovitz Consulting to speak to more than 125 participants. Markovitz explored the time management principles that often cripple organizations and keep them from performing at their best. Markovitz walked through strategies to communicate more effectively, sharing advice such as "email is not your job, it is part of your job."

Chip Morris of TD Bank shared with HCPED months after the event: "I have completely adopted Dan's approach to processing emails. It was actually easier than I first envisioned. I must say the system is working well for me and that I am finding my days are more manageable. That last email check at the end of the day and closing down the email with a 'clean' inbox is a very, very satisfying feeling."

FORUM

With the unemployment rate falling to 4.0 percent, the Made in Henderson County initiative saw a significant shift in the 2014-2015 school year. While the Partnership still organized student tours with more than 730 eighth grade students, the program began to expand into the high schools for the first time.

"We realized there is a serious demand for workers now," said Pete Szelwach, Chair of the Existing Industry Committee. "We were able to partner with companies who might not be able to open their doors to a student tour, but could still tell the story of advanced manufacturing."

Over the course of a month, six manufacturers met with the six high schools. Each company shared about their business and the products made. The key takeaway was offering a Career Interest Application, allowing students graduating in June to begin their search for employment.

"We had more than 50 percent of the students involved in the sessions fill out an application," said Career Development Coordinator, Jennifer Taylor. "This is an important connection for our students to see career opportunities

By the completion of the 2014-2015 school year, more than 1,700 Henderson County Public School students and educators were influenced by

right here in Henderson County."

Made in Henderson County.

Dear Senator Apodaca, Representative McGrady, and Mayor Freeman,

As a lifelong resident and a leader of a manufacturing facility in Henderson County, I wanted to thank you for your efforts to bring manufacturers to our community.

It is an exciting time to live in Henderson County, and see the manufacturing growth choosing our town. Please continue to support these types of growth — so our children can choose to stay and work in Henderson County with strong manufacturing jobs when they enter the workforce.

Best to all of you,

Eddie Bingham

Made in Henderson County
Lunch & Learn Host

Regional economic development is an imperative piece of the marketing puzzle, as regional demographics echo the old adage, "There is strength in numbers." Since its inception in 1992, Henderson County has partnered with CarolinaWest, the seven-county volunteer group in the Asheville Metro Area. CarolinaWest, though never funded at the state level, is one of the first regional economic development groups in the state of North Carolina focused on regional marketing.

While much of the Partnership's marketing work is rooted in the Lockwood Greene Target Industry Analysis, HCPED also adapted to changing external factors, taking cues from state and global market shifts.

HCPED hosted a first ever familiarization tour for site location consultants. The group heard from Stan Cooper of Sierra Nevada Brewing Co. about their decision to locate in Henderson County, which was followed by a brewery tour, lunch in the Tap Room, and a choice to hike or bike in DuPont State Forest.

Strong growth and forecasts for the automotive market encouraged more frequent contact with the Detroit market, where many decisions for facilities in North America are made.

As Germany experienced challenges within the Eurozone, the United States became a more attractive location for foreign direct investment. The Partnership maintained a close connection with the German American Chamber of Commerce in Atlanta, in addition to developing relationships with legal, accounting and consulting firms who assist German companies with US entry projects.

The Economic Development Partnership of North Carolina settled into a new home, with some new personnel. HCPED hosted the EDPNC team for a tour of Sierra Nevada Brewing Co. in the Fall, and partnered with CarolinaWest for a presentation and tour of the region in the Spring.

BUSINESS DEVELOPMENT



ECONOMIC INVESTMENT FUND

Fifteen economic development projects since the start of 2012 announced over \$217 million in new investment, a net new addition to the \$628 million industrial tax base that existed prior to those projects. Recent growth has had a positive impact on employment opportunities, revenue to local governments, and new dollars circulating in the local economy. However, that success created a sense of urgency around an already existing challenge — where would future employers locate?

The Partnership Board commissioned a study to assess Best Practices in Funding Product Development, examining how other communities in several states have attempted to address this challenge. Soon thereafter the Partnership Board retained legal counsel for the purpose of forming a new 501(c)(3) entity.

The Economic Investment Fund of Henderson County (EIF) will protect and advance Henderson County's quality employment and tax base capacity through product and workforce development — improving Henderson County's competitive position for quality jobs and improving the lives of its citizens. The fund will employ a product development strategy focused on identifying, optioning, and preserving real property, and improving the marketability of real property through due diligence, infrastructure improvements, and site development. The fund will support proactive engagement with schools and students, increasing awareness about careers in manufacturing, and encouraging workforce preparedness.

While the EIF will be focused on delivering new industrial sites to market, the c3 status will allow EIF to pursue grants to support the Made in Henderson County program. The EIF founding Board of Directors includes Chairman Chip Gould, Vice Chairman Will Buie, Dave Modaff, Kelly Leonard and Adam Shealy.

In March of 1989, R.E. Harmon, President of the Greater Hendersonville Chamber of Commerce shared at the annua dinner, "An industrial park where utilities and access roads are already in place is needed to compete with localities that offer very attractive inducements to companies. For years, our quality of life tipped the scales. Those days are over. Now, we are losing to areas where local governments are offering lucrative packages that they treat as investments. We need this edge to keep our economic balance and provide high quality jobs for our young people.



Henderson County City of Hendersonville Town of Fletcher Town of Mills River Town of Laurel Park Village of Flat Rock









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DHG. LLP

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Miller Brothers

Miller's Fine Dry Cleaning

Morosani & Associates

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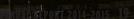
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PARTNERSHIP FOR ECONOMIC DEVELOPMENT