



## **Economic development Corp. launches campaign**

March 19, 2010 Frank DeLoache

CORNELIUS – After sampling hors d'oeuvres, wine and beer Thursday evening, and before they departed to watch the Tar Heels lose to Georgia Tech, an audience of about 150 at XO Tapas Wine Bar applauded economic development officials as they unveiled a three-year \$600,000 capital campaign.

Campaign Co-Chairman Mike Griffin, of Griffin Brothers, announced that companies already have pledged \$408,000, or 68 percent, of the money the Lake Norman Regional Economic Development Corp. needs from the private sector. With the towns of Huntersville, Cornelius and Davidson already contributing about \$250,000 to the agency, officials say it will have \$1.35 million to reach its three-year goal of creating 600 new jobs and attracting \$100 million in capital investment.

Craig Norfolk, electric systems manager for ElectriCities, the utility owned by Huntersville and Cornelius, is serving as the other co-chair, and the utility is one of the campaign's Platinum Level givers, committing more than \$50,000.

So far, Ingersoll-Rand is the only private company to pledge at the platinum level.

The campaign named the companies that have given three-year pledges at other levels of giving:

- Gold Level, \$25,000 to \$49,999: Fifth Third Bank, Griffin Brothers, Presbyterian Hospital and Wachovia Bank.
- Silver Level, \$10,000 to \$24,999: Advanced Disposal, Davis Capital Group, Duke Energy and Energy United.
- Bronze Level, less than \$10,000: Allied Waste/Republic Services, Aquesta Bank, BB&T, Boatsman Gillmore, Childress Klein Properties, Daetwyler Corp., Davidson Chocolates, Deborah Young Studios, Hampton Inn-Cornelius, Knox Group, Morgan Stanley, Newell Rubbermaid, PSI Control Solutions, US Trust/Bank of America and XO Tapas.

The Economic Development Corp. has hired Convergent Nonprofit Solutions to manage the campaign, and in the next two months, its representatives will call on another 100 businesses in the region to seek a pledge. Severin Garrett serves as campaign director.

Griffin Brothers invested in the campaign because it expects "a return on investment," Mike Griffin told the audience Thursday. Companies attracted to the Lake Norman area "feed our businesses."

In its promotional material, the Economic Development Corp. said it expects those 600 new jobs to include an average salary of \$62,500, thus creating extra annual payroll of \$37.5 million.

“Those dollars are spent on groceries, auto sales, dry cleaning, electric bills, houses, sporting events and so forth,” Griffin said in a news release. “You would be hard pressed to find a business that won’t benefit from this increase in local payroll, and that’s why Griffin Brothers is a gold investor.”

Cornelius “is committed to the concept of regionalism,” Mayor Jeff Tarte said. His wife, Dr. Nancy Tarte, is a pediatrician who operates her practice in Davidson, where the family also goes to church. Their children attended North Mecklenburg High School in Huntersville, and their child graduates this spring.

People don’t know when they cross town boundaries, Tarte said, and supporting the economic development agency is good for all three. Davidson Commissioner Tim Dreffer and Huntersville Mayor Jill Swain spoke on behalf of their towns.

Norfolk, the ElectriCities executive, also said agency officials have talked to town officials and local business leaders and have heard the demand for more services for smaller companies and retail businesses, not just manufacturing.

“We have refocused our efforts in the last six months,” he said. “We have heard you loud and clear ... and we are going in a different direction.”

Jerry Broadway, executive director of the Lake Norman Regional Economic Development Corp., said the agency is seeing “good activity, more than we have seen in recent years.”

“We’re seeing companies looking for new facilities,” Broadway said. “We saw the most active January since the inception of the EDC.”