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2019 Economic Development Report for Yancey County

As Planning & Economic Development Director for Yancey County it is my privilege to share with you a year-in-review report to look back at 2019 and the progress made to grow, enhance and diversify the economy in our community. In many ways 2019 was a watershed year for economic development efforts in Yancey County, with many projects positively enhancing our economy. Highlights of those projects are listed by economic sector below.

Business Retention and Recruitment

We saw the number of jobs added by existing business and industry grow in 2019 and were able to add new employment opportunities by assisting our existing businesses to expand and by recruiting new employers to the area.

Yancey County was able to successfully compete to bring a second manufacturing facility by Altec Industries (in addition to their existing main campus in Burnsville) to Yancey County. The new Altec facility, located in the Burnsville Business Park at 54 Ferguson Hill Road in Burnsville, in addition to a planned expansion of their existing main campus, was supported by a \$500,000 building reuse grant through the North Carolina Department of Commerce and will bring fifty new jobs to the community. In recognition of Altec Industries' continuing contributions to the economic development of Yancey County the Yancey EDC, along with our colleagues at the Economic Development Partnership of North Carolina, nominated Altec for statewide recognition as the manufacturing industry leader in economic development an award they received from the North Carolina Manufacturing Extension Partnership at the 2019 Annual North Carolina State Manufacturing Conference in Winston-Salem.

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In 2019 Yancey County was also proud to announce the recruitment of Little Leaf Farms to North Carolina at a facility to be developed in Burnsville on the site of the former Outboard Marine Corporation facility along US Highway 19E. Little Leaf Farms is an industry leader in cutting-edge agricultural production and will bring an \$86,000,000 capital investment to Yancey County and create 100 new jobs in the development of a twenty-acre, technologically advanced greenhouse facility designed to cultivate lettuce and leafy greens for sale to grocery chains along the east coast. Utilizing the most advanced technology available to cultivate their crops, the facility to be constructed by Little Leaf Farms will be among the most advanced greenhouse facilities in North America and will not only be a boost to the Yancey County economy but to the economy of the greater western North Carolina region as a whole. In addition to being supported by a local incentive negotiated by Yancey County, the project also received the prestigious Job Development Investment Grant (JDIG) from the North Carolina Department of Commerce in an amount of \$1,400,000 in addition to state grants to assist in infrastructure development and workforce training associated with the project. Working with the Economic Development Partnership of North Carolina to recruit this business to North Carolina was indeed the highlight of the work of the Yancey EDC in 2019.

Small Business Development

Yancey County saw growth in the small business sector in 2019 as well. Yancey EDC continued its collaboration with the Town of Burnsville, Yancey Chamber of Commerce and Mayland Community College's Small Business Center in sponsoring the Business Builders' Breakfast series. The series allows downtown merchants to gather together, share ideas with our local agencies working in economic development, and be provided with great training and educational resources through Mayland's Small Business Center. Resources range from accounting and management to marketing and in dealing with a seasonal retail economy.

In addition the Yancey EDC awarded three local small business grants through the Downtown Entrepreneurship Assistance Program Grant (DEAP Grant) in 2019, supporting new businesses and expansion of local retail establishments. The grants awarded through the DEAP Grant program emphasize the Yancey EDC's dedication to supporting local small businesses as well as working to recruit larger scale business and industry. In 2019, grants supported the newly opened Highway 55 Diner, Rad Dawgz Hotdog Joint, and Homeplace Beer Company and Hog Hollow Pizza's newly expanded facility which began construction in 2019 and will open in early 2020.

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Public Facilities/Capital Improvements

2019 saw the completion and grand opening of the newly constructed Blue Ridge Elementary School. This project was a consolidation of Bee Log, Bald Creek and Clearmont Elementary Schools into a new, state-of-the-art elementary school campus located near the existing Cane River Middle School campus. The \$11,700,000 new campus was a joint effort of Yancey County and the Yancey County Board of Education and marks the first major campus construction project for Yancey County Schools in over twenty years. The campus opened to students for the 2019-20 school year in the fall.

Revision of the Yancey County Economic Development Strategic Plan

Beginning in the fourth quarter of 2018, in partnership with Yancey County and the Town of Burnsville, Yancey EDC brought together a steering committee to work with the High Country Council of Governments and the North Carolina Department of Commerce to develop a new Strategic Economic Development Plan for our community. The previous plan, adopted in 2005, featured recommendations focused heavily on community development and infrastructure construction. In the intervening years, it has become obsolete due to the advancements made by county and town governments to implement the proposals contained in the 2005 plan. This effort concluded its planning stages in the fourth quarter of 2019 with a draft plan having been submitted to the Yancey EDC. This plan will be submitted to the Yancey County Commission and Burnsville Town Council, as well as being made available to the public, in the first quarter of 2020. The plan will establish the goals and priorities of the community in economic development efforts for the next decade.

State of the Local Economy; Facts & Figures

Due to the combined efforts of our local business community and the collaboration of those agencies and individuals working together to grow Yancey County's economy, 2019 was an impressive year for our community by the numbers.

Unemployment numbers released by the North Carolina Department of Commerce as of November 2019 reported Yancey County's unemployment rate (not adjusted for seasonal employment) remains at 3.2% making it one of the lowest unemployment rates in North Carolina and well below the national unemployment rate for 2019.

2018 saw the average median wage for Yancey County workers increase as well. The average median wage for the previous year in Yancey County was \$32,490. According to data released by the North Carolina Department of Commerce that figure rose to \$36,466 in 2019, an increase of \$3,976. This increase was larger than the increased noted in the average wage in Yancey County for the previous year.

As a result of the growing workforce, decrease in unemployment rate, and increase in average median wage, Yancey County continued to remain a designated Tier 2 county in North Carolina, having risen from Tier 1, economically distressed status, to Tier 2 status in 2018, indicating improved economic health and prosperity in the community as a whole.

We have made a lot of progress toward the goal of growing our economy in Yancey County over the past year. That is due in large part to the quality and dedication of our workforce, and to the business-minded attitude of our employers. It is also due to the great cooperation between local and state agencies working in the field of economic development every day here in our community. I would like to specifically thank the nine members of the Yancey County Economic Development Commission, the governments and elected officials of Yancey County and the Town of Burnsville, and our partners at the High Country Regional Council of Governments and the Economic Development Partnership of North Carolina.

In 2019, Yancey County announced more than \$102,000,000 in public and private capital investment, over \$2,000,000 in grant funding to support business expansion and recruitment, announced more than 150 new jobs associated with business recruitment projects, and saw continued improvement in the take-home pay of our workers. As we look forward to 2020, I wish the best for all those who live, work and do business in Yancey County and hope for another year of continued partnership and success.

Jamie L. McMahan, Director
3 January 2020