

One North Carolina Fund (OneNC)
Quarterly Report to the Joint Legislative Commission on Governmental Operations
As Required By Section 12.4(c) of Session Law 2003-284
March 31, 2020

Disbursements: July 1, 2019 through March 31, 2020

They include:

Carolina Structural Systems, LLC	\$50,000
Moog, Inc.	\$37,500
Norafin (Americas) Inc.	\$76,087
Elkamet Inc.	\$35,000
Edwards Wood Products, Inc.	\$150,000
Enforge LLC	\$22,500
Mountaire Farms Inc.	\$200,000
Sid Tool Co Inc.	\$137,000
Carolina Structural Systems, LLC	\$50,000

Total OneNC Grant Disbursements: \$758,087

Summary of Pending Commitments (Liability) \$50,847,027 (See Attachment)

Historical Information

Since program's inception (1993), **\$93,106,174.93** has been disbursed from the fund. (See Attachment for historical disbursements.)

Projects funded represent **\$12,295,307,347** in total investments and **69,753** new jobs throughout North Carolina.

- Disbursements are made under grant agreements based upon performance by the company (typically creating a certain level of new jobs)
- Grants may be committed and approved in one year; however, actual disbursement may not occur until one or more years later once the company has met required performance criteria.

Current Financial Situation

Fiscal Years 2019-2020 through 2020-2021

OneNC Liability prior to 7/1/19	\$42,242,027
OneNC Liability (OneNC awards within fiscal years 2019-2021)	<u>\$ 8,605,000</u>
3/31/20-Remaining Liability of OneNC Awards Total	\$50,847,027

Fiscal Years 2019-2020 through 2020-2021

(OneNC Awarded Grants Biennial Cap Budget)	\$28,000,000
Less fiscal years 2019-2020 through 2020-2021 OneNC awards	<u>\$ 8,605,000</u>
3/31/20-Remaining balance of OneNC awards budget	\$19,395,000

OneNC Carry Forward	\$5,509,245
Fiscal Year 2019-2020 (OneNC Appropriation)	+\$6,489,534
Less Fiscal Year 2019-2020 (OneNC Disbursements Made)	<u>- \$758,087</u>
3/31/20-Remaining Reserve Balance for OneNC Grant Disbursements-Budget	\$11,240,692

One North Carolina Fund/Industrial Recruitment Competitive Fund

Company Name	County/s	OneNC Award Letter Date	Award Amount	Tie r/s	County Average Weekly Wage/s	Company Average Weekly Wage	* U * U * U *					NAICS Number	Company's Stated Investment	Targ et Jobs	\$ Committed From Fund (Remaining Liability)
							s	s	s	s	E				
Sid Tool Co., Inc. (has a JDIG)(bal)	Mecklenburg	06/20/12	\$1,050,000	T3	\$996.00	\$1,692.00	1				N	551114	\$31,300,000	400	\$322,477.00
Sheetz Distribution Services, LLC (bal) (has JDIG)	Alamance	09/05/12	\$800,000	T2	\$673.00	\$564.00	1				N	493110	\$32,838,000	254	\$63,000.00
S. & D. Coffee, Inc. (has JDIG)(bal)	Cabarrus	11/19/12	\$300,000	T3	\$621.00	\$698.00	1	2	3	4	E	311920	\$47,000,000	200	\$60,000.00
KSM Castings NC, Inc. (bal)(has JDIG)	Cleveland	02/01/13	\$705,000	T2	\$647.00	\$823.00	1				N	331521	\$45,068,511	189	\$83,000.00
General Electric Company (bal)	Buncombe	07/09/13	\$1,250,000	T3	\$684.00	\$920.00	1	2	3	4	E	336412	\$195,130,000	242	\$929,000.00
HCL America, Inc. (bal)	Wake	09/18/14	\$123,700	T3	\$950.00	\$993.00	1	2			N	541511	\$9,000,000	1,237	\$54,700.00
Linamar Forgings, Inc. (bal)	Wilson	09/26/14	\$100,000	T1	\$733.00	\$724.00	1	2			E	332111	\$40,000,000	125	\$59,000.00
Linamar North Carolina, Inc.	Buncombe	10/30/14	\$500,000	T3	\$688.00	\$818.00	1	2			E	336350	\$115,000,000	150	\$500,000.00
Tosaf USA Inc.	Gaston	12/11/14	\$225,000	T2	\$690.00	\$748.00	1	2			N	325991	\$13,100,000	75	\$112,500.00
RAUMEDIC Inc. (bal)	Henderson	02/23/15	\$500,000	T3	\$659.00	\$1,066.00	1				N	339112	\$26,350,000	138	\$375,000.00
Scott Technologies, Inc.	Union	02/25/15	\$150,000	T3	\$745.00	\$1,254.00	1	2			E	333996	\$28,730,000	67	\$150,000.00
Packrite LLC (bal)	Guilford	03/16/15	\$100,000	T2	\$838.00	\$667.00	1	2			E	322211	\$8,959,793	100	\$75,000.00
O'Neil Digital Solutions, LLC	Union	04/20/15	\$2,250,000	T3	\$745.00	\$1,131.00	1	2	3	4	N	323111	\$90,782,684	250	\$2,250,000.00
CBC AMERICAS Corp.	Alamance	04/21/15	\$63,000	T2	\$693.00	\$1,396.00	1	2			N	423410	\$4,732,500	101	\$63,000.00
Proto Labs, Inc.	Wake	06/17/15	\$150,000	T3	\$975.00	\$854.00	1				N	326199	\$27,500,000	170	\$75,000.00
TIMCO Aerosystems, LLC (HAECO)	Guilford	08/06/15	\$294,000	T2	\$838.00	\$1,156.00	1	2	3		E	336413	\$11,350,000	127	\$294,000.00
Novo Nordisk Pharmaceutical Industries, Inc.	Johnston	08/26/15	\$1,000,000	T3	\$662.00	\$1,316.00	1			4	E	325412	\$1,234,000,000	691	\$1,000,000.00
Ashley Furniture Industries, Inc. (II)(bal)	Davie	10/13/15	\$829,500	T2	\$612.00	\$645.00	1	2	3		E	337122	\$9,720,880	454	\$399,500.00
GKN Sinter Metals, LLC	Catawba	11/12/15	\$109,500	T2	\$707.00	\$886.00	1	2	3	4	E	332117	\$19,811,000	55	\$109,500.00
Qorvo US, Inc. (f/k/a RF Micro Devices, Inc.)	Guilford	12/03/15	\$500,000	T2	\$838.00	\$1,538.00	1			4	E	334413	\$25,000,000	100	\$500,000.00
GF Linamar LLC	Henderson	02/22/16	\$500,000	T3	\$679.00	\$918.00	1				N	331523	\$122,217,623	350	\$500,000.00
RSI Home Products Manufacturing, Inc.	Richmond	02/29/16	\$550,000	T1	\$615.00	\$600.00	1				N	337110	\$5,800,000	175	\$550,000.00
Ardagh Glass Inc.	Wilson/Vance	03/07/16	\$1,000,000	T2	\$785/\$616	\$1,299.00	1				E	327213	\$83,997,000	0	\$800,000.00
Uniquetex, LLC	Cleveland	03/09/16	\$800,000	T2	\$690.00	\$698.00	1				N	313230	\$31,600,000	150	\$800,000.00
KSM Castings USA Inc.	Cleveland	03/09/16	\$320,000	T2	\$690.00	\$813.00	1	2	3	4	E	331524	\$80,000,000	80	\$320,000.00
Braeburn Pharmaceuticals, Inc.	Durham	03/15/16	\$100,000	T3	\$1,287.00	\$1,457.00	1	2	3		N	325412	\$19,900,000	52	\$100,000.00
Demmel, Inc.	Henderson	04/20/16	\$150,000	T3	\$679.00	\$683.00	1	2	3	4	N	336390	\$4,275,000	50	\$150,000.00
TekTone Sound & Signal, Mfg., Inc.	Macon	06/29/16	\$90,000	T1	\$592.00	\$925.00	1	2	3		N	334290	\$2,900,000	35	\$90,000.00
Direct Pack, Inc.	Richmond	08/10/16	\$300,000	T1	\$615.00	\$480.00	1	2			N	326112	\$12,750,000	94	\$300,000.00
Pepsi Bottling Ventures LLC	Robeson	10/27/16	\$150,000	T1	\$569.00	\$760.00	1				N	312111	\$16,500,000	50	\$150,000.00
Mafic USA LLC	Cleveland	10/31/16	\$225,000	T2	\$690.00	\$610.00	1	2			N	372212	\$15,360,000	113	\$225,000.00
Lotus Bakeries US Manufacturing LLC	Alamance	11/04/16	\$180,000	T2	\$699.00	\$695.00	1			4	N	311821	\$48,700,000	60	\$180,000.00
Snyder's-Lance, Inc.	Mecklenburg	11/28/16	\$100,000	T3	\$1,178.00	\$836.00	1	2			E	311821	\$38,000,000	100	\$100,000.00
Total Quality Logistics	Guilford	12/08/16	\$70,000	T3	\$692.00	\$873.00	1	2	3	4	N	488510	\$308,000	70	\$52,500.00
The Social Beverage Company, LLC	Lenoir	12/15/16	\$68,000	T1	\$637.00	\$963.00	1	2			N	312140	\$5,834,456	34	\$68,000.00
Oerlikon Metco (US) Inc.	Mecklenburg	12/23/16	\$1,000,000	T3	\$1,178.00	\$1,789.00	1				N	333992	\$62,000,000	93	\$1,000,000.00
Kaco USA Inc.	Lincoln	12/29/16	\$100,000	T3	\$664.00	\$665.00	1	2	3	4	E	336390	\$8,361,124	100	\$100,000.00
Baxter Healthcare Corporation	McDowell	03/20/17	\$1,000,000	T1	\$636.00	\$876.00	1	2	3	4	E	325412	\$7,400,000	90	\$1,000,000.00
Taylor Stave, LLC	McDowell	03/21/17	\$84,000	T1	\$636.00	\$598.00	1		3		N	321920	\$395,000	28	\$84,000.00
Palziv North America, Inc.	Franklin	04/11/17	\$40,000	T2	\$777.00	\$540.00	1				E	326140	\$5,174,636	40	\$20,000.00
Weitron, Inc.	Martin	04/19/17	\$90,000	T1	\$544.00	\$632.00	1	2	3		E	423740	\$12,800,000	31	\$90,000.00
Adhezion Biomedical, LLC	Caldwell	05/22/17	\$100,000	T1	\$668.00	\$538.00	1	2			E	339113	\$3,350,000	40	\$100,000.00
Borealis Compounds, Inc.	Alexander	05/22/17	\$100,000	T2	\$589.00	\$772.00	1		3	4	N	325991	\$15,000,000	37	\$100,000.00
Ventura Coach Corp.	Robeson	06/21/17	\$200,000	T1	\$582.00	\$579.00	1	2			E	336211	\$2,000,000	61	\$200,000.00
Stormberg Foods LLC	Wayne	06/22/17	\$125,000	T2	\$658.00	\$596.00		2			N	311612	\$2,480,000	60	\$125,000.00
FCC (North Carolina), LLC	Scotland	06/30/17	\$90,000	T1	\$655.00	\$535.00	1	2	3		E	336350	\$826,500	28	\$90,000.00
Sutter Street Manufacturing, Inc.	Catawba	06/30/17	\$300,000	T2	\$765.00	\$920.00	1	2			E	337121	\$1,990,633	72	\$225,000.00
Egger Wood Products LLC	Davidson	07/24/17	\$2,500,000	T2	\$708.00	\$677.00	1		3	4	N	321219	\$264,000,000	232	\$2,500,000.00
Wyeth Holdings LLC (Pfizer)	Lee	08/04/17	\$250,000	T2	\$736.00	\$1,875.00	1	2	3	4	E	325414	\$100,000,000	40	\$125,000.00
TrueLearn, LLC	Iredell	08/07/17	\$50,000	T3	\$917.00	\$1,958.00	1	2			N	551114	\$445,000	44	\$50,000.00
Revlon Consumer Products Corporation	Granville	08/10/17	\$100,000	T2	\$747.00	\$725.00	1	2	3	4	E	325620	\$16,125,000	55	\$100,000.00
New York Air Brake Corporation	Rowan	08/16/17	\$50,000	T2	\$764.00	\$645.00	1	2	3		E	336510	\$1,392,510	28	\$50,000.00

Source: BNC Department of Commerce/Commerce Finance Center

Company Name	County/s	OneNC Award Letter Date	Award Amount	Tie r/s	County Average Weekly Wage/s	Company Average Weekly Wage	* * U U * U L e e e e x e 1 2 3 4 p w NAICS										Company's Stated Investment	Targ et Jobs	\$ Committed From Fund (Remaining Liability)
							1	2	3	4	p	w	NAICS Number						
LS Tractor USA, LLC	Nash	08/21/17	\$60,000	T2	\$733.00	\$851.00	1	2	3		E		423820	\$11,968,000	31	\$60,000.00			
Superion, LLC	Guilford	10/05/17	\$160,000	T2	\$877.00	\$1,112.00	1	2			E		423430	\$3,460,000	80	\$160,000.00			
Advanced Computer Learning Company, LLC	Cumberland	10/19/17	\$150,000	T2	\$664.00	\$1,123.00	1	2	3	E			611710	\$612,810	75	\$150,000.00			
Advanced Tool Inc. d/b/a Advanced Superabrasives, Inc.	Madison	10/20/17	\$100,000	T2	\$607.00	\$651.00	1				E		327910	\$26,000,000	47	\$100,000.00			
Airgas USA, LLC	Alamance	11/20/17	\$100,000	T2	\$733.00	\$1,514.00	1			4	N		325120	\$47,000,000	35	\$100,000.00			
VEKA East, Inc.	Burke	12/05/17	\$500,000	T2	\$666.00	\$662.00	1	2	3		N		326199	\$18,000,000	102	\$500,000.00			
Advanced Digital Cable, Inc.	Clay	12/13/17	\$50,000	T1	\$537.00	\$737.00		2			E		331420	\$6,000,000	15	\$50,000.00			
Sealed Air Corporation (US)	Caldwell	12/13/17	\$100,000	T1	\$668.00	\$948.00	1	2			E		325211	\$10,400,000	25	\$100,000.00			
Linamar Forgings Carolina Inc.	Wilson	12/13/17	\$62,000	T2	\$779.00	\$957.00	1	2			E		332111	\$6,885,788	31	\$62,000.00			
Triangle Tyre (USA) Technologies LLC	Edgecombe	12/19/17	\$16,000,000	T1	\$628.00	\$1,086.00	1	2	3	4	N		326211	\$579,852,000	800	\$16,000,000.00			
Intermarket Technology, Inc.	Beaufort	02/14/18	\$50,000.00	T1	\$682.00	\$629.00	1	2	3		N		339950	\$2,695,000	57	\$25,000.00			
Quality Enclosures, Inc.	Stanly	02/21/18	\$150,000	T2	\$627.00	\$623.00		2			N		327215	\$3,299,500	65	\$150,000.00			
Team Industries Andrews, Inc.	Cherokee	02/21/18	\$50,000	T1	\$592.00	\$606.00		2			E		333612	\$3,000,000	20	\$50,000.00			
General Electric Company a/k/a GE Aviation	Buncombe/Ashe	03/01/18	\$558,700	3/T	\$780/\$638	\$927.00	1	2	3		E		336412	\$104,864,100	146	\$558,700.00			
New York Air Brake LLC (Premtec)	Rowan	03/23/18	\$185,000	T2	\$790.00	\$641.00	1			4	E		336510	\$9,059,692	94	\$185,000.00			
Neopac US, Inc. (Hoffmann)	Wilson	04/09/18	\$300,000	T2	\$779.00	\$1,243.00	1			4	N		326121	\$30,808,000	44	\$300,000.00			
The Clearing House Payments Company LLC	Forsyth	04/12/18	\$150,000	T2	\$983.00	\$1,838.00	1	2			E		541990	\$24,614,000	50	\$150,000.00			
Columbus McKinnon Corporation	Anson	04/18/18	\$60,000	T1	\$627.00	\$960.00		2			E		333923	\$5,420,000	19	\$60,000.00			
Amada America, Inc.	Guilford	05/07/18	\$200,000	T2	\$899.00	\$725.00	1				N		332322	\$87,000,000	201	\$200,000.00			
Jackson Corrugated	Burke	08/16/18	\$100,000	T2	\$672.00	\$958.00	1				E		322211	\$17,000,000	42	\$100,000.00			
DOWA Thermotech North Carolina, Inc.	Lee	08/28/18	\$220,000	T2	\$752.00	\$672.00	1			4	N		332811	\$22,500,000	109	\$220,000.00			
McGuckin & Pyle Inc.	Craven	09/24/18	\$70,000	T2	\$715.00	\$852.00	1				N		333249	\$2,500,000	33	\$70,000.00			
Asheville Kombucha Mamas	Madison	10/18/18	\$50,000	T2	\$617.00	\$836.00	1	2	3		E		312120	\$2,000,000	28	\$50,000.00			
Enforge LLC	Stanly	10/18/18	\$90,000	T2	\$627.00	\$631.00	1	2			E		336330	\$4,000,000	44	\$67,500.00			
Sanritsu Logistics	Rockingham	11/08/18	\$50,000	T2	\$666.00	\$696.00	1			4	N		493110	\$6,000,000	24	\$50,000.00			
ERA Polymers	Gaston	11/21/18	\$50,000																

One North Carolina Fund/Industrial Recruitment Competitive Fund

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