

Economic Development Grant Report

2010

March 1, 2011

Introduction

This report provides information required by North Carolina General Statute §143B- 437.07, on the following programs administered by the Department of Commerce (the “Department”) that provide grants to businesses for economic development:

- The Job Development Investment Grant (“JDIG”) Program
- The One North Carolina Fund (“One NC”)
- The Site Infrastructure Development Fund (“SIDF”)
- The Job Maintenance and Capital Development Fund (“JMAC”)

This report also includes information on grants made under the Industrial Development Fund (“IDF”), although these grants are not made directly to businesses. Also, the One North Carolina Fund grants are made to local government applicants, based on job creation and other performance by businesses.

§143B 437.07. Economic development grant reporting.

The Department of Commerce must publish on or before March 1 of each year the following information, itemized by business entity, for all grant programs administered by the Department that disbursed or awarded grant monies to businesses during the previous calendar year:

- (1) The amount of grant monies awarded during the previous year.
 - (2) The amount of grant monies disbursed during the previous year.
 - (3) The amount of grant monies that were disbursed in earlier years to business entities that received grant monies during the previous year.
 - (4) The amount of potential future liability under the grant program.
 - (5) The number, type, and wage level of jobs created or retained during the previous year as a result of a grant.
 - (6) A description of any other financial assistance received during the previous year from all economic development incentive programs administered by the Department.
 - (7) Any amount recaptured from the business entity during the previous year for failure to comply with the grant agreement or applicable law.
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Job Development Investment Grant Program

The **JDIG Program** (N.C. Gen. Stat. § 143B-437.50 *et. seq.*) is a performance-based economic development incentive program that provides annual grant disbursements for a period of up to 12 years, to new and expanding businesses based on a percentage of withholding taxes paid by new employees during each calendar year of the grant. The percentage of withholdings ranges from 10% to 75%.

Grants are made to qualifying companies by a 5-member Economic Investment Committee (the “EIC”), based on the Criteria for Operation and Implementation of Job Development Investment Grant Program (the “JDIG Criteria”), subject to overall caps set by the General Assembly on future grant year liability, for the aggregate of grants made in a particular calendar year. Grants awarded under the JDIG Program can result in payments to as many as 25 businesses annually. Unless increased by the General Assembly in a given year, the statutory annual liability cap for the total amount that may be paid out in any single grant year to all companies awarded a grant in that year, is \$15 million. For 2010, the actual annual maximum possible liability was \$11,043,000, with a potential twelve-year maximum liability of \$101,402,000, for all grants awarded in 2010.

Given the gradual “ramp up” of new jobs by each company and the fact that many grantees do not achieve the annual cap specified in their grant agreements, the maximum State liability is likely to be far less.

With the exception of disbursements associated with projects located in a tier one county, beginning in 2007, a portion of every grant disbursement is required to be transferred into the IDF’s Utility Account (25% for projects located in tier two counties and 15% for projects located in tier three counties), to help fund rural infrastructure. For grants awarded prior to 2007, the JDIG program utilized the five-tier structure of the William S. Lee tax credit program, and required that 25% of the total annual grant payment for projects located in tier four and five counties, be transferred to the IDF Utility Account. This report provides information on total program liability, broken down by amounts to be paid to companies and amounts to be transferred to the Utility Account.

JDIG payments are made annually, following each calendar year that is a grant year for a company. On March 1 of each year, grantees submit reports demonstrating the performance on which grant payments will be based (in particular: job creation, job retention, minimum average wages, and investment). Payments are typically made in the second quarter of the calendar year following the end of a grant year, so, at the time of this report, no payments have been made for 2010 grant year performance. Thus, this report provides information on payments made in 2010, for previous year performance.

Table 1
2010 Job Development Investment Grant Awards

This table lists companies that received JDIG awards during the current reporting year and the maximum value of each grant over its full term, broken down by the company's portion and the IDF Utility Account portion. The maximum amount is rarely achieved (as illustrated in Table 3), as this would require maximum performance by each company in every year of its grant. Table 1 also provides the county in which each project will be located, its first grant year and the length of its grant term. The tier in which each project is located is specified in Table 3. "New jobs" represents the number of jobs expected to be created in the first few years of each grant. "Job retention" represents the number of jobs that the company had in North Carolina prior to the award of the grant that must be retained over the grant term.

Company	First Grant Year	Grant Term Years	County	Amount Awarded Maximum	Liability to Company Maximum	Liability to Utility Account Maximum	New Jobs	Job Retention	Annual Avg Wage
ABB Inc.	2012	9	Mecklenburg and Wake	\$2,866,000	\$2,149,500	\$716,500	130	301	\$71,120
BAE Technologies, Inc.	2011	9	Mecklenburg	\$2,615,000	\$1,961,250	\$653,750	176	0	\$51,392
Brunswick Corporation	2010	12	Craven	\$3,610,000	\$3,068,500	\$541,500	350	0	\$31,426
Caterpillar Inc. (Butterfly)	2011	11	Lee	\$4,073,000	\$3,462,050	\$610,950	325	825	\$35,602
Caterpillar, Inc. (Camo)	2011	11	Forsyth	\$6,237,000	\$4,677,750	\$1,559,250	392	0	\$40,482
Celgard, LLC	2010	11	Mecklenburg, Cabarrus	\$6,125,000	\$4,593,750	\$1,531,250	289	390	\$56,960
Citco Fund Services (USA) Inc.	2011	9	Mecklenburg	\$5,517,000	\$4,137,750	\$1,379,250	258	0	\$78,256
Clearwater Paper Corporation	2011	12	Cleveland	\$3,478,000	\$3,478,000	\$0	250	2	\$37,897
Cree, Inc. II	2012	10	Durham	\$2,982,000	\$2,236,500	\$745,500	244	1723	\$42,726
Hewitt Associates LLC	2010	9	Mecklenburg	\$5,357,000	\$4,017,750	\$1,339,250	463	534	\$43,438
Husqvarna Professional Products	2011	9	Mecklenburg	\$3,493,000	\$2,619,750	\$873,250	160	0	\$79,453
IBM Lender Business Process Se	2010	10	Durham	\$10,372,000	\$7,779,000	\$2,593,000	600	95	\$50,000
Magna Composites LLC	2010	9	Rowan, Catawba, Caldwell	\$1,308,000	\$1,111,800	\$196,200	327	360	\$33,352
Novartis Vaccines and Diagnosti	2011	9	Wake	\$3,609,000	\$2,706,750	\$902,250	100	350	\$106,200
Novo Nordisk Pharmaceutical In	2011	10	Johnston	\$1,120,000	\$840,000	\$280,000	85	0	\$42,976
Plastek Industries, Inc.	2010	9	Richmond	\$1,976,000	\$1,976,000	\$0	250	0	\$32,824
Siemens Energy, Inc. II	2011	12	Mecklenburg	\$29,009,000	\$21,756,750	\$7,252,250	825	777	\$64,000
SPX Corporation	2011	11	Mecklenburg	\$5,539,000	\$4,154,250	\$1,384,750	180	252	\$82,917
Timco Aerosystems, LLC	2011	9	Davidson	\$2,116,000	\$1,798,600	\$317,400	275	0	\$34,728
Total				\$101,402,000	\$78,525,700	\$22,876,300	5,679	5,609	

Table 2
2010 JDIG Grant Disbursements, and Previous Amounts Disbursed

This table shows the amount actually disbursed for each JDIG grant during the current reporting year, broken down by the company's portion and the IDF Utility Account portion. The total amount disbursed in previous years under each of these grants is also provided, broken down by company and IDF Utility Account amount.

Company	Total Grant Disbursed in 2010	Grant Disbursed to Company 2010	Grant Disbursed to Utility Acct 2010	Total JDIG Amount Previously Disbursed (2003-2009)	Total Amount Previously Disbursed to Company (2003-2009)	Total Amount Previously Disbursed to Utility Acct (2003-2009)
A.F.G. Wipes, Inc.	\$109,673	\$109,673	\$0	\$89,930	\$89,930	\$0
AAR Manufacturing, Inc.	\$293,455	\$293,455	\$0	\$310,000	\$310,000	\$0
Altec Industries, Inc.	\$148,192	\$148,192	\$0	\$251,000	\$251,000	\$0
American Institute of Certified Account	\$805,000	\$604,000	\$201,000	\$1,856,374	\$1,392,781	\$463,593
Arneg, LLC	\$0	\$0	\$0	\$0	\$0	\$0
ASCO Power Technologies, L.P.	\$15,366	\$13,061	\$2,305			
Bayer CropScience LP	\$0	\$0	\$0			
Becton Dickinson and Company	\$304,939	\$239,169	\$65,770			
Carolina Classifieds.Com LLC	\$0	\$0	\$0			
Cellco Partnership d/b/a Verizon Wirel	\$2,133,332	\$1,600,000	\$533,332	\$3,253,331	\$2,440,000	\$813,331
Citicorp Credit Services, Inc.	\$964,674	\$723,506	\$241,168	\$761,313	\$570,985	\$190,328
Credit Suisse Securities USA LLC (I)	\$1,156,279	\$867,209	\$289,070	\$2,933,066	\$2,199,800	\$733,266
Credit Suisse Securities USA LLC (II)	\$1,053,432	\$790,074	\$263,358	\$1,065,062	\$798,797	\$266,265
Cree, Inc. I	\$781,560	\$586,170	\$195,390	\$2,096,316	\$1,572,238	\$524,078
Dex One Corporation	\$1,200,000	\$900,000	\$300,000	\$2,100,000	\$1,575,000	\$525,000
DRS Technical Services, Inc.	\$0	\$0	\$0			
Fidelity Global Brokerage Group, Inc.	\$3,434,468	\$2,575,851	\$858,617	\$8,115,279	\$6,086,460	\$2,028,819
Fountain Power Boats	\$0	\$0	\$0			
GE-Hitachi Nuclear Energy Americas L	\$266,657	\$199,993	\$66,664			
General Electric Company	\$1,733,332	\$1,300,000	\$433,332	\$2,904,766	\$2,178,575	\$726,191
GETRAG Corporation	\$237,101	\$177,826	\$59,275	\$293,129	\$219,847	\$73,282
Goodrich Corporation	\$363,235	\$272,426	\$90,809	\$1,424,723	\$1,068,542	\$356,181
HCL America, Inc.	\$0	\$0	\$0			
Honda Aero, Inc.	\$166,445	\$141,578	\$24,867			
Honda Aircraft Company	\$473,000	\$355,000	\$118,000	\$102,000	\$77,000	\$25,000
Hospira, Inc.	\$188,568	\$141,426	\$47,142	\$322,334	\$241,750	\$80,584
IBM LBPS	\$0	\$0	\$0			
INC Research, Inc.	\$0	\$0	\$0			
Indian Motorcycles	\$0	\$0	\$0	\$62,870	\$62,870	\$0
Mack Trucks, Inc.	\$0	\$0	\$0			
Maersk Inc.	\$1,189,315	\$891,986	\$297,329			
Malt-O-Meal Company	\$56,000	\$42,000	\$14,000			
Merck Sharp & Dohme Corp.	\$507,999	\$381,000	\$126,999	\$434,665	\$325,999	\$108,666
NetApp, Inc. I	\$2,660,000	\$1,995,000	\$665,000	\$1,750,000	\$1,312,500	\$437,500
NetApp, Inc. II	\$763,152	\$572,364	\$190,788			
Newell Rubbermaid Inc.	\$696,000	\$522,000	\$174,000	\$399,877	\$299,908	\$99,969

Table 2, continued

Novartis Vaccines & Diagnostics, Inc.	\$483,000	\$362,000	\$121,000	\$256,000	\$192,000	\$64,000
Novo Nordisk Pharmaceutical Industrie	\$0	\$0	\$0	\$173,000	\$129,750	\$43,250
PCB Piezotronics of North Carolina, In	\$0	\$0	\$0	\$263,057	\$263,057	\$0
PGT Industries, Inc.	\$0	\$0	\$0	\$35,689	\$35,689	\$0
Pharmaceutical Research Associates, In	\$0	\$0	\$0			
Polo Ralph Lauren Corporation	\$205,000	\$154,000	\$51,000	\$186,000	\$140,000	\$46,000
Prairie Packaging, Inc.	\$191,999	\$144,000	\$47,999	\$337,331	\$252,999	\$84,332
PRC Industries, Inc.	\$0	\$0	\$0			
Siemens Energy, Inc. I	\$0	\$0	\$0			
Siemens Medical Solutions USA, Inc.	\$0	\$0	\$0			
Stiefel Research Institute, Inc.	\$335,400	\$251,550	\$83,850	\$392,000	\$295,000	\$97,000
Stone & Webster Services, LLC	\$960,542	\$720,406	\$240,136			
Sutter Street Manufacturing, Inc.	\$0	\$0	\$0			
Sysco Raleigh, LLC	\$484,208	\$363,156	\$121,052	\$641,618	\$481,213	\$160,405
Target Corporation	\$397,000	\$397,000	\$0			
Tessera North America, Inc.	\$0	\$0	\$0	\$31,776	\$23,832	\$7,944
Time Warner Entertainment Company,	\$1,226,666	\$920,000	\$306,666	\$1,812,000	\$1,359,000	\$453,000
Time Warner Entertainment Company,	\$208,522	\$156,392	\$52,130			
TransTech Pharma, Inc.	\$55,728	\$41,796	\$13,932			
Turbomeca Manufacturing, Inc.	\$0	\$0	\$0	\$103,452	\$77,589	\$25,863
Unilin Flooring NC, LLC	\$232,960	\$174,720	\$58,240	\$398,665	\$299,000	\$99,665
ZF Lemforder Corporation	\$282,319	\$211,739	\$70,580	\$4,914	\$3,685	\$1,229
Total	\$26,764,518	\$20,339,718	\$6,424,800	\$35,161,537	\$26,626,796	\$8,534,741

Table 3
Disbursement and Liability Amounts for JDIG Awards Since Inception (2003-2010)

This table includes all JDIG awards made under the program, from inception through the end of the current reporting year. Table 3 shows, for each grant, the maximum State liability over the full grant term, the total amount disbursed through the end of the current reporting year, and the reduction, thus far, in the State's liability resulting from companies' eligibility for less than the maximum amount available to them over the years in which they received disbursements. Table 3 also shows the maximum remaining liability under each grant (as illustrated in column 5, the maximum potential annual disbursement to each company and the Utility Account is rarely achieved).

Company	Tier	Maximum State Liability	Total Company Disbursement through 2010	Total Utility Disbursement through 2010	Total Disbursement through 2010	Total Recaptured Funds through 2010	Amount of Reduction in State Liability through 2010	Max Potential Remaining Liability
A.F.G. Wipes, Inc.	2	\$1,600,000	\$199,603	\$0	\$199,603		\$525,397	\$1,400,397
AAR Manufacturing, Inc.	3	\$4,232,000	\$603,455	\$0	\$603,455		\$52,545	\$3,628,545
ABB Inc.	3	\$2,866,000	\$0	\$0	\$0		\$0	\$2,866,000
Ally US LLC	4	\$5,987,000	\$0	\$0	\$0		\$0	\$5,987,000
Altec Industries, Inc.	3	\$1,948,000	\$399,192	\$0	\$399,192		\$8,808	\$1,548,808
American Institute of Certified A	1	\$9,300,000	\$1,996,781	\$664,593	\$2,661,374		\$198,626	\$6,638,626
Andrew Corporation	5	\$1,408,000	\$0	\$0	\$0		\$0	\$0
Arneg, LLC	3	\$1,099,000	\$0	\$0	\$0		\$136,000	\$1,099,000
ASCO Power Technologies, L.P.	2	\$2,990,000	\$13,061	\$2,305	\$15,366		\$31,634	\$2,974,634
BAE Technologies, Inc.	2	\$2,615,000	\$0	\$0	\$0		\$0	\$2,615,000

Table 3, continued

Bayer CropScience LP	3	\$3,095,000	\$0	\$0	\$0		\$138,000	\$3,095,000
Becton Dickinson and Company	3	\$4,165,852	\$239,169	\$65,770	\$304,939		\$0	\$3,860,913
Brunswick Corporation	1/3	\$5,812,000	\$83,524	\$27,841	\$111,365	\$83,524	\$5,784,159	\$0
Brunswick Corporation	3	\$3,610,000	\$0	\$0	\$0		\$0	\$3,610,000
BSH Home Appliances Corporat	2	\$2,082,000	\$0	\$0	\$0		\$2,082,000	\$0
Carolina Classifieds.Com LLC	4	\$2,503,000	\$0	\$0	\$0		\$469,000	\$0
Caterpillar Inc. (Butterfly)	5	\$4,073,000	\$0	\$0	\$0		\$0	\$4,073,000
Caterpillar, Inc. (Camo)	2	\$6,237,000	\$0	\$0	\$0		\$0	\$6,237,000
Celgard, LLC	3	\$6,125,000	\$0	\$0	\$0		\$0	\$6,125,000
Cellco Partnership d/b/a Verizon	3	\$9,653,327	\$4,040,000	\$1,346,663	\$5,386,663		\$0	\$4,266,664
Chris-Craft Corporation	5	\$5,226,000	\$54,212	\$0	\$54,212	*\$18,071	\$5,189,859	\$0
Citco Fund Services (USA) Inc.	2	\$5,517,000	\$0	\$0	\$0		\$0	\$5,517,000
Citicorp Credit Services, Inc.	3	\$6,946,658	\$1,294,491	\$431,496	\$1,725,987		\$660,677	\$0
Clearwater Paper Corporation	5	\$3,478,000	\$0	\$0	\$0		\$0	\$3,478,000
Continental Automotive Systems	1	\$2,874,000	\$0	\$0	\$0		\$0	\$2,874,000
Credit Suisse Securities USA L	3	\$11,863,731	\$3,067,009	\$1,022,336	\$4,089,345		\$43,721	\$7,774,386
Credit Suisse Securities USA L	5	\$16,777,000	\$1,588,871	\$529,623	\$2,118,494		\$898,506	\$14,658,506
Cree, Inc. I	5	\$6,810,570	\$2,158,408	\$719,468	\$2,877,876		\$24,894	\$3,932,694
Cree, Inc. II	5	\$2,982,000	\$0	\$0	\$0		\$0	\$2,982,000
DB Global Tecnology, Inc.	3	\$12,553,000	\$0	\$0	\$0		\$0	\$12,553,000
Dell Products LP	3	\$18,774,000	\$1,512,000	\$861,126	\$2,373,126	\$1,512,000	\$17,912,874	\$0
Dex One Corporation	5	\$5,700,000	\$2,475,000	\$825,000	\$3,300,000		\$0	\$2,400,000
DRS Technical Services, Inc.	5	\$1,390,000	\$0	\$0	\$0		\$126,000	\$1,390,000
Electrolux Home Products, Inc.	2	\$33,107,000	\$0	\$0	\$0		\$0	\$33,107,000
EMC Corporation	3	\$9,912,000	\$0	\$0	\$0		\$0	\$9,912,000
Fidelity Global Brokerage Group	3	\$72,803,000	\$8,662,311	\$2,887,436	\$11,549,747		\$3,860,253	\$61,253,253
Force Protection, Inc	5	\$2,439,000	\$0	\$0	\$0		\$57,000	\$0
Fountain Power Boats	2	\$2,501,000	\$0	\$0	\$0		\$90,000	\$0
GE-Hitachi Nuclear Energy Ame	1	\$34,277,000	\$199,993	\$66,664	\$266,657		\$1,646,343	\$34,010,343
General Dynamics Armament an	3	\$7,798,000	\$2,316,327	\$772,109	\$3,088,436		\$44,564	\$0
General Electric Company	5	\$7,533,327	\$3,478,575	\$1,159,523	\$4,638,098		\$295,231	\$2,895,229
General Electric Company II	5	\$4,124,000	\$411,692	\$140,897	\$552,589	\$411,692	\$3,983,103	\$0
GETRAG Corporation	5	\$3,321,500	\$397,673	\$132,557	\$530,230		\$814,270	\$2,791,270
GlaxoSmithKline Beecham Corp	4	\$1,859,000	\$0	\$0	\$0		\$0	\$1,859,000
Goodrich Corporation	5	\$4,062,668	\$1,340,968	\$446,990	\$1,787,958		\$376,042	\$0
Google, Inc.(formerly Madras Int	5	\$4,764,000	\$0	\$0	\$0		\$0	\$0
Harris Stratex Networks Operati	1	\$5,359,324	\$442,343	\$147,448	\$589,791		\$89,540	\$0
HCL America, Inc.	5	\$6,765,000	\$0	\$0	\$0		\$272,000	\$6,765,000
Headway Corporation	3	\$2,944,000	\$50,175	\$13,375	\$63,550	\$50,175	\$2,930,625	\$0
Hewitt Associates LLC	5/1	\$10,682,000	\$0	\$0	\$0		\$10,682,000	\$0
Hewitt Associates LLC	3	\$5,357,000						\$5,357,000
Honda Aero, Inc.	5	\$2,073,000	\$141,578	\$24,867	\$166,445		\$2,555	\$1,906,555
Honda Aircraft Company	2	\$8,911,000	\$432,000	\$143,000	\$575,000		\$0	\$8,336,000
Hospira, Inc.	3	\$1,812,000	\$383,176	\$127,726	\$510,902		\$221,098	\$1,301,098

Table 3, continued

Husqvarna Professional Products	5	\$3,493,000	\$0	\$0	\$0		\$0	\$3,493,000
IBM LBPS	3	\$13,044,000	\$0	\$0	\$0		\$1,107,000	\$0
IBM Lender Business Process Se	3	\$10,372,000	\$0	\$0	\$0		\$0	\$10,372,000
INC Research, Inc.	3	\$19,793,000	\$0	\$0	\$0		\$1,456,000	\$19,793,000
Indian Motorcycles	3	\$2,333,000	\$62,870	\$0	\$62,870		\$166,130	\$0
Innovative Emergency Managem	2	\$12,017,000	\$0	\$0	\$0		\$0	\$12,017,000
ITG Automotive Safety Textiles,	3	\$1,366,000	\$13,890	\$0	\$13,890	\$13,780	\$1,366,000	\$0
Lenovo, Inc. I	1	\$11,035,000	\$0	\$0	\$0		\$11,035,000	\$0
Loparex	5	\$2,786,000	\$0	\$0	\$0		\$0	\$2,786,000
Lotus Engineering, inc.	1 & 3	\$1,491,000	\$0	\$0	\$0		\$0	\$1,491,000
LS Tractors USA, LLC	1	\$1,170,000	\$0	\$0	\$0		\$0	\$1,170,000
Mack Trucks, Inc.	2	\$11,374,000	\$0	\$0	\$0		\$950,000	\$11,374,000
Maersk Inc.	3	\$4,730,000	\$891,986	\$297,329	\$1,189,315		\$362,685	\$3,540,685
Magna Composites LLC	5	\$1,308,000	\$0	\$0	\$0		\$0	\$1,308,000
Malt-O-Meal Company	1 & 2	\$1,446,000	\$42,000	\$14,000	\$56,000		\$0	\$1,390,000
Maverick Boat Company, Inc (C	4	\$2,362,000	\$130,716	\$0	\$130,716		\$57,284	\$0
Mead Westvaco Corporation	2	\$6,910,000	\$0	\$0	\$0		\$6,910,000	\$0
Merchant Distributors, Inc.	5	\$2,821,000	\$0	\$0	\$0		\$0	\$2,821,000
Merck Sharp & Dohme Corp.	1	\$5,514,655	\$706,999	\$235,665	\$942,664		\$0	\$4,571,991
NetApp, Inc. I	5	\$11,835,000	\$3,307,500	\$1,102,500	\$4,410,000		\$0	\$7,425,000
NetApp, Inc. II	5	\$20,405,000	\$572,364	\$190,788	\$763,152		\$2,366,848	\$19,641,848
Newell Rubbermaid Inc.	3	\$8,857,000	\$821,908	\$273,969	\$1,095,877		\$175,123	\$7,761,123
Novartis Vaccines & Diagnostics	5	\$8,015,000	\$554,000	\$185,000	\$739,000		\$0	\$7,276,000
Novartis Vaccines and Diagnosti	5	\$3,609,000	\$0	\$0	\$0		\$0	\$3,609,000
Novo Nordisk Pharmaceutical In	3	\$1,120,000	\$0	\$0	\$0		\$0	\$1,120,000
Novo Nordisk Pharmaceutical In	3	\$3,032,000	\$129,750	\$43,250	\$173,000	\$129,750	\$2,988,750	\$0
PCB Piezotronics of North Carol	5	\$1,602,000	\$263,057	\$0	\$263,057		\$246,943	\$1,338,943
PGT Industries, Inc.	1	\$5,354,000	\$35,689	\$0	\$35,689		\$321,311	\$0
Pharmaceutical Research Associ	3	\$10,086,000	\$0	\$0	\$0		\$1,217,000	\$10,086,000
Plastek Industries, Inc.	3	\$1,976,000	\$0	\$0	\$0		\$0	\$1,976,000
Polo Ralph Lauren Corporation	1	\$1,889,000	\$294,000	\$97,000	\$391,000		\$0	\$1,498,000
Prairie Packaging, Inc.	4	\$1,937,326	\$396,999	\$132,331	\$529,330		\$0	\$1,407,996
PRC Industries, Inc.	5	\$1,700,000	\$0	\$0	\$0		\$168,000	\$0
Premier, Inc.	1	\$5,452,000	\$0	\$0	\$0		\$0	\$5,452,000
Qimonda (formerly Infineon)	3	\$12,666,663	\$949,285	\$316,428	\$1,265,713		\$867,619	\$0
Quintiles Transnational Corp.		\$28,554,000	\$0	\$0			\$0	\$28,554,000
Reliance Industries Ltd	5	\$2,223,000	\$0	\$0	\$0		\$0	\$0
RF Micro Devices, Inc. I	1	\$6,560,000	\$427,143	\$143,047	\$570,190		\$717,810	\$0
RF Micro Devices, Inc. II	4	\$5,661,000	\$0	\$0	\$0		\$312,000	\$0
Siemens Energy, Inc III (Smart	3	\$3,432,000	\$0	\$0	\$0		\$0	\$3,432,000
Siemens Energy, Inc. I	3	\$3,660,000	\$0	\$0	\$0		\$33,000	\$3,660,000
Siemens Energy, Inc. II	3	\$29,009,000	\$0	\$0	\$0		\$0	\$29,009,000

Table 3, continued

Siemens Medical Solutions USA	3	\$7,500,660	\$0	\$0	\$0		\$257,717	\$7,500,660
Skybus Airlines, Inc.	3	\$5,292,000	\$0	\$0	\$0		\$5,292,000	\$0
Smiths Aerospace	3	\$2,384,000	\$0	\$0	\$0		\$0	\$0
Spirit AeroSystems, inc.	3	\$20,230,000	\$0	\$0	\$0		\$0	\$20,230,000
SPX Corporation	1	\$5,539,000	\$0	\$0	\$0		\$0	\$5,539,000
Stiefel Research Institute, Inc.	3	\$3,796,000	\$546,550	\$180,850	\$727,400		\$54,600	\$3,068,600
Stone & Webster Services, LLC	5	\$16,900,000	\$720,406	\$240,136	\$960,542		\$831,458	\$15,939,458
Superior Essex, Inc.	3	\$930,000	\$0	\$0	\$0		\$0	\$0
Sutter Street Manufacturing, Inc.	1	\$10,537,000	\$0	\$0	\$0		\$402,000	\$10,537,000
Sypris Technologies, inc.	2	\$2,021,000	\$0	\$0	\$0		\$0	\$2,021,000
Sysco Raleigh, LLC	1	\$6,945,000	\$844,369	\$281,457	\$1,125,826		\$222,174	\$5,819,174
Talecris Bioterapeutics, Inc.	5	\$4,881,000	\$0	\$0	\$0		\$0	\$4,881,000
Target Corporation	3	\$4,427,000	\$397,000	\$0	\$397,000		\$0	\$4,030,000
Tessera North America, Inc.	3	\$3,515,463	\$23,832	\$7,944	\$31,776		\$227,994	\$3,483,687
Timco Aerosystems, LLC	3	\$2,116,000	\$0	\$0	\$0		\$0	\$2,116,000
Time Warner Entertainment Com	2	\$5,606,663	\$2,279,000	\$759,666	\$3,038,666		\$114,665	\$2,567,997
Time Warner Entertainment Com	5	\$4,248,000	\$156,392	\$52,130	\$208,522		\$46,478	\$4,039,478
Toshiba America Nuclear Energy	3	\$6,515,000	\$0	\$0	\$0		\$0	\$6,515,000
TransTech Pharma, Inc.	3	\$8,762,000	\$41,796	\$13,932	\$55,728		\$93,272	\$8,706,272
Turbomeca Manufacturing, Inc.	3	\$3,342,000	\$77,589	\$25,863	\$103,452		\$358,548	\$3,238,548
Unilin Flooring NC, LLC	3	\$2,617,329	\$473,720	\$157,905	\$631,625		\$359,039	\$1,985,704
Volvo Construction Equipment	4	\$4,006,000	\$69,247	\$23,082	\$92,329	\$69,247	\$3,982,918	\$0
Zenta Mortgage Services, LLC	5	\$11,482,000	\$0	\$0	\$0		\$0	\$11,482,000
ZF Lemforder Corporation	3	\$1,997,330	\$215,424	\$71,809	\$287,233		\$262,099	\$1,710,097

**Chris Craft has made partial repayment of its grant according its repayment schedule. For grants under which funds were recovered from the company, reduction in State Liability does not include Utility amount-although this represents a transfer of State funds to another State account.*

Table 4

JDIG Job Creation and Retention, and Wages for 2010 Payments (Reporting Year Performance)

This table shows job creation, job retention and average wage performance. Minimum requirements and actual performance are shown. In assessing minimum performance compliance, a weighted average is applied to the company's performance in the area of job creation, average wage, and investment. As a result of this calculation, a "compliance rating" is given to each company (shown here in the last column). If a company's compliance rating is 80% or above, the company will receive a reduced payment. If the company's compliance rating is below 80%, no payment will be made for that grant year. If the company is below 100% for two years in a row, the same payment structure will be applied. If the company defaults for a third year, no payment will be made, regardless of the level of default. At a certain point of non-compliance, specified in the grant agreement, the grant will be terminated entirely.

Report Year	Company	Minimum Job Creation Requirement	Actual Jobs Created as of Dec. 31, Reporting Year	Total Target Number of Jobs to be Created Over the Life of Grant	Min Avg Annual Wage Required for New Jobs	Actual Avg Wage for New Jobs	Job Retention Requirement	Actual Job Retention	Job Creation Shortfall	Min. Avg Wage Shortfall	Job Retention Shortfall	Weighted Compliance Rating
2009	A.F.G. Wipes, Inc.	180	181	200	\$23,000	\$23,158	0	0				100.00%
2009	AAR Manufacturing, Inc.	315	255	500	\$26,310	\$33,870	9	9	60			86.67%
2009	Altec Industries, Inc.	212	195	350	\$21,729	\$42,312	150	332	17			94.39%
2009	American Institute of Cert	324	414	360	\$48,163	\$64,200	0	0				100.00%
2009	Arneg, LLC	81	35	181	\$28,074	\$34,732	0	8	46			54.57%

Table 4, continued

2009	ASCO Power Technologie	43	48	328	\$30,562	\$26,782	211	211		\$3,780		97.53%
2009	Bayer CropScience LP	45	16	128	\$90,916	\$113,594	476	496	29			48.44%
2009	Becton Dickinson and Co	154	159	274	\$48,781	\$89,225	578	578				100.00%
2007	Carolina Classifieds.Com	67	47	287	\$30,265	\$27,756	29	31	20	\$2,509		
2008	Carolina Classifieds.Com	129	37	287	\$30,265	\$38,627	29	29	92			42.95%
2009	Carolina Classifieds.Com	202	50	287	\$30,265	\$36,189	29	29	152			39.80%
2008	Cellco Partnership d/b/a V	968	1,207	1,211	\$28,100	\$43,430	0	0				100.00%
2009	Cellco Partnership d/b/a V	968	1,342	1,211	\$28,100	\$44,397	0	0				100.00%
2007	Citicorp Credit Services, I	693	604	900	\$29,830	\$32,940	716	716	89			
2008	Citicorp Credit Services, I	693	531	900	\$29,830	\$32,944	716	716	162			83.64%
2009	Credit Suisse Securities	320	400	400	\$57,589	\$80,759	0	437				100.00%
2009	Credit Suisse Securities	460	436	400	\$64,112	\$73,759	400	400	24			96.35%
2009	Cree, Inc. I	240	512	300	\$48,750	\$87,205	1,019	1,021				100.00%
2009	Dex One Corporation	220	234	275	\$50,000	\$115,787	305	305				100.00%
2008	Dex One Corporation	220	268	275	\$50,000	\$106,513	305	305				100.00%
2009	DRS Technical Services, I	80	15	100	\$43,901	\$52,887	203	203	65			43.13%
2009	Fidelity Global Brokerage	1,600	1,237	2,000	\$58,414	\$76,341	1,007	1,007	363			84.12%
2009	Fountain Power Boats	76	0	250	\$32,223	\$0	333	0	76	\$32,223	333	0.00%
2008	GE-Hitachi Nuclear Energ	135	127	900	\$76,500	\$120,536	1,510	1,531	8			95.26%
2009	GE-Hitachi Nuclear Energ	315	122	900	\$76,500	\$123,854	1,510	1,510	193			50.98%
2009	General Electric Company	200	200	200	\$90,000	\$119,934	684	1,432				100.00%
2008	General Electric Company	200	200	200	\$90,000	\$120,580	684	1,458				100.00%
2008	GETRAG Corporation	242	192	302	\$30,201	\$37,215	370	370	50			85.54%
2009	GETRAG Corporation	242	0	302	\$30,201	\$0	370	352	242	\$30,201	18	10.00%
2009	Goodrich Corporation	270	201	300	\$40,400	\$66,035	154	199	69			82.11%
2009	HCL America, Inc.	144	41	513	\$42,404	\$61,971	33	33	103			42.78%
2009	Honda Aero, Inc.	26	25	70	\$55,929	\$139,552	0	0	1			97.31%
2008	Honda Aero, Inc.	21	21	70	\$55,929	\$174,278	0	0				100.00%
2009	Honda Aircraft Company	108	237	283	\$63,488	\$97,916	50	51				100.00%
2009	Hospira, Inc.	137	195	152	\$37,305	\$47,103	2,043	2,018			25	88.80%
2008	IBM LBPS	126	0	600	\$53,577	\$0	68	66	126	\$53,577	2	0.00%
2008	INC Research, Inc.	171	104	1,093	\$56,423	\$63,851	362	362	67			0.00%
2009	INC Research, Inc.	367	115	1,093	\$56,423	\$59,404	362	362	252			45.07%
2008	Indian Motorcycles	62	36	167	\$42,506	\$65,835	0	2	26			66.45%
2009	Mack Trucks, Inc.	318	139	493	\$63,000	\$77,127	1,454	1,454	179			54.97%
2007	Maersk Inc.	195	315	254	\$44,176	\$46,794	652	652				
2006	Maersk Inc.	170	208	254	\$44,176	\$44,197	652	714				
2008	Maersk Inc.	214	305	254	\$44,176	\$65,041	652	652				100.00%
2009	Maersk Inc.	224	160	254	\$44,176	\$51,836	652	652	64			80.00%
2009	Malt-O-Meal Company	50	153	164	\$32,384	\$44,913	0	0				100.00%
2009	Merck Sharp & Dohme C	150	259	200	\$51,750	\$85,718	472	621				100.00%
2008	NetApp, Inc. I	258	440	361	\$103,500	\$103,539	154	193				100.00%
2009	NetApp, Inc. I	325	380	361	\$103,500	\$121,710	154	580				100.00%
2008	NetApp, Inc. II	307	302	646	\$84,593	\$99,893	670	670	5			98.86%
2009	NetApp, Inc. II	460	290	646	\$84,593	\$117,776	670	670	170			74.13%
2008	Newell Rubbermaid Inc.	180	196	320	\$79,869	\$126,711	378	378				100.00%

Table 4, continued

2009	Novartis Vaccines & Diag	158	206	350	\$44,837	\$111,324	0	0				100.00%
2009	Novo Nordisk Pharmaceut	168	82	187	\$47,839	\$98,831	398	398	86			64.17%
2008	Novo Nordisk Pharmaceut	131	64	187	\$47,839	\$96,484	398	398	67			64.20%
2009	PCB Piezotronics of Nort	212	99	250	\$23,400	\$24,186	0	0	113			62.69%
2007	PGT Industries, Inc.	236	0	712	\$29,333	\$0	388	342	236	\$29,333	46	
2009	Pharmaceutical Research	247	149	494	\$68,388	\$80,968	0	29	98			72.23%
2008	Pharmaceutical Research	148	92	494	\$68,388	\$96,649	0	40	56			69.73%
2009	Polo Ralph Lauren Corpor	167	232	200	\$30,326	\$35,097	860	891				100.00%
2009	Prairie Packaging, Inc.	162	303	242	\$28,673	\$34,816	0	0				100.00%
2009	Siemens Energy, Inc. I	19	0	226	\$44,174	\$0		768	19	\$44,174		0.00%
2009	Siemens Medical Solution	82	0	300	\$67,613	\$0	678	661	82	\$67,613	17	0.00%
2008	Stiefel Research Institute,	135	141	200	\$64,575	\$110,350	0	0				100.00%
2008	Stone & Webster Services	180	143	556	\$73,035	\$89,254	780	780	37			85.61%
2009	Stone & Webster Services	284	253	556	\$73,035	\$126,539	780	780	31			92.36%
2009	Sutter Street Manufacturin	237	145	820	\$37,917	\$37,878	50	56	92	\$39		68.92%
2008	Sysco Raleigh, LLC	281	220	442	\$45,754	\$78,769	995	995	61			84.80%
2009	Target Corporation	450	474	580	\$26,564	\$32,548	0	0				100.00%
2009	Tessera North America, In	59	38	185	\$65,579	\$70,581	101	101	21			71.53%
2008	Time Warner Entertainme	280	489	350	\$44,100	\$99,400	400	400				100.00%
2009	Time Warner Entertainme	280	462	350	\$44,100	\$98,354	400	537				100.00%
2009	Time Warner Entertainme	90	137	200	\$63,338	\$75,434	862	862				100.00%
2008	TransTech Pharma, Inc.	32	32	205	\$86,940	\$87,669	125	138				100.00%
2009	Turbomeca Manufacturing	140	97	180	\$37,555	\$52,950	0	0	43			78.50%
2009	Unilin Flooring NC, LLC	264	147	330	\$29,412	\$51,748	56	57	117			68.98%
2008	Unilin Flooring NC, LLC	216	177	330	\$29,412	\$47,995	56	56	39			87.36%
2006	ZF Lemforder Corporatio	160	120	200	\$33,400	\$38,129	0	0	40			
2007	ZF Lemforder Corporatio	160	131	200	\$33,400	\$38,832	0	0	29			

Note: Column 4 of Table 4 provides the “target” job creation requirements, which is the number of jobs expected to be created when the project is complete. The minimum required job creation in order to avoid default under most agreements is somewhat less than the target (typically 90% of the target), to account for inevitable fluctuations and attrition. For seven grantees without a compliance rating in the last column, 2010 payments were made for grant years prior to the adoption of weighted compliance rating system.

One North Carolina Fund

The **One North Carolina Fund** (N.C. Gen. Stat. § 143B-437.70 *et. seq.*) (including its predecessor, the Governor's Industrial Recruitment Competitiveness Fund) was created in 1993 to help North Carolina achieve economic growth through uniform regional prosperity. It provides grants to local governments to help recruit new and expanding businesses to create quality jobs. Grant payments are generally provided in four equal disbursements over three years, based on demonstration of job creation and other performance criteria. Article 3J wage standards are used, although companies are often required to pay higher wages than that required by Article 3J as a condition of the grant, based on expectations submitted by companies in the grant application process. Local government recipients of One NC funds are required to match the value of the One NC Fund grant awarded by the State.

Table 5
2010 One North Carolina Fund Awards

Table 5 lists the One North Carolina Fund grants awarded during the year, the amount awarded, and the jobs to be created and retained. Grants are made to local government applicants, which typically disburse funds to the company that creates the required jobs. Typically, payments are made in four equal installments over three years, based on creation of 25% of the required number of jobs and satisfaction of other performance criteria specified in grant agreements. Table 5 also shows the county and tier in which these projects is located or will locate and the required average wage that must be paid to new employees. Projects in Tier 1 do not require payment of a specified minimum wage, although this may be imposed as a condition of the grant.

Company Name	County	Grantee	Tier	Required Wage	New Jobs	Retained Jobs	Award Amount
ABB Inc.	Mecklenburg/ Wake	Town of Huntersville	3	\$944	130	301	\$400,000
ACW International							
	Durham	City of Durham	3	\$579	155	0	\$50,000
Albaad	Rockingham	Rockingham County	1	\$378	95	200	\$350,000
Amark	Pasquotank	Elizabeth City	2	\$634	43	0	\$126,000
Americhem, Inc.	Randolph	Town of Liberty	2	\$613	71	127	\$225,000
Arvato Digital Services	Buncombe	Buncombe County	3	\$452	408	575	\$200,000
ATSI, Inc	Caldwell	Caldwell County	1	\$331	127	72	\$127,000
Automatic Rolls of North Carolina, LLC	Johnston	Johnston County	3	\$724	84	0	\$350,000
Baltek	Guilford	Guilford County	3	\$654	68	0	\$204,000
Becton Dickinson	Johnston	Johnston County	3	\$498	187	0	\$600,000
Boral Composites Inc	Rowan	Rowan County	2	\$618	25	0	\$50,000
Bottling Group, LLC (Pepsi)	Forsyth	City of Winson-Salem	3	\$606	195	870	\$400,000
Brunswick Corporation (Hatteras)	Craven	Craven County	2	\$544	244	277	\$60,850
Caterpillar (Butterfly)	Lee	Lee County	2	\$616	271	825	\$600,000
Caterpillar Inc. (Camo)	Forsyth	City of Winston Salem	3	\$701	321	0	\$600,000
Celgard, LLC	Cabarrus & Mecklenburg	City of Concord	3	\$986	226	390	\$955,000
CertainTeed Gypsum NC, Inc							
	Person	Person County	2	\$956	89	0	\$300,000
Clariant Corp	Mecklenburg	City of Charlotte	3	\$1,485	50	382	\$55,000
Clearwater Paper Corporation	Cleveland	Cleveland County	1	\$656	232	2	\$500,000
CMI Enterprises Inc	Rutherford	Rutherford County	1	\$390	53	0	\$33,000
Commonwealth Brands	Rockingham	City of Reidsville	1	\$650	35	224	\$100,000
DNP IMS America Corporation	Cabarrus	City of Concord	3	\$809	37	98	\$80,000
Edwards Wood products	McDowell	McDowell County	1	\$483	32	0	\$96,000
Empire Foods	Halifax	Halifax County	1	\$546	200	0	\$400,000
Enviva, LP	Hertford	Hertford County	1	\$670	53	0	\$270,000
Ernie Green Industries, Inc.	Randolph	Randolph County	2	\$536	96	0	\$80,000
Ethan Allen - McDowell	McDowell	McDowell County	1	\$461	90	426	\$270,000
FAS Controls Inc.	Cleveland	Cleveland County	1	\$490	52	119	\$45,000
Fountain Powerboat Industries, Inc.	Beaufort	Beaufort County	1	\$613	411	75	\$150,000
Greiner Bio-One	Union	City of Monro	3	\$486	51	187	\$100,000
Harvest Time Bread Company	Surry	City of Mt Airy	1	\$446	38	86	\$100,000
HYDAC Technology Corp.	Lincoln	Lincoln County	2	\$692	54	7	\$75,000

Table 5, continued

Kleen Tech, Inc	Burke	Town of Valdese	1	\$448	30	75	\$54,000
LabCorp	Guilford	Guilford County	3	\$450	346	0	\$275,000
Malt-O-Meal Company	Randolph	City of Asheboro	2	\$563	80	200	\$350,000
Masterbrand Cabinets	Lenoir	Lenoir County	1	\$446	334	228	\$200,000
Medicago, Inc.	Durham	Durham County	3	\$869	85	0	\$128,000
Michelin	Stanly	Stanly County	2	\$0	74	319	\$620,000
Moran Foods, Inc.	Davidson	Davidson County	2	\$524	43	0	\$125,000
Mountaire Farms	Robeson	Robeson County	1	\$477	51	2232	\$150,000
Norandal	Rowan	City of Salisbury	2	\$746	25	163	\$108,000
Novartis - 2010 grant	Wake	Town of Holly Springs	3	\$1,838	100	280	\$1,000,000
Novo Nordisk	Johnston	Johnston County	3	\$744	75	436	\$400,000
Nyro- Buncombe County	Buncombe	Buncombe County	3	\$571	36	218	\$200,000
Outdura Corp. (Sattler AG)	Caldwell	Caldwell County	1	\$664	76	0	\$150,000
PAS USA Inc.	Beaufort	Beaufort County	1	\$458	239	137	\$800,000
Pierre Foods	Catawba	Catawba County	2	\$458	500	717	\$600,000
Plastek Industries, Inc	Richmond	Richmond County	1	\$568	250	0	\$250,000
Precision Hydraulic Cylinders, Inc.	Duplin	Duplin County	2	\$463	89	111	\$92,000
Red F PBC, Inc.	Mecklenburg	City of Charlotte	3	\$808	60	46	\$60,000
Reich GmbH	Buncombe	Buncombe County	3	\$571	56	0	\$175,000
Reser's Fine Food	Halifax	Halifax County	1	\$409	500	260	\$1,000,000
Saertex USA	Mecklenburg	Mecklenburg County	3	\$794	178	126	\$110,000
Siemens Energy	Mecklenburg	City of Charlotte	3	\$1,107	525	777	\$1,000,000
Solaris Industries (	Cleveland	Cleveland County	1	\$555	40	0	\$50,000
Spectrum Mills (McDowell County)	McDowell	McDowell County	2	\$576	49	0	\$135,000
SPX Corporation	Mecklenburg	City of Charlotte	3	\$1,435	108	252	\$350,000
Tasz, Inc.	Caldwell	Caldwell County	1	\$516	21	20	\$42,000
Timco	Davidson	Town of Walburg	2	\$601	191	0	\$200,000
Turbotec (Project TT2)	Catawba	City of Hickory	2	\$647	73	15	\$76,500
United Furniture	Davidson	Davidson County	2	\$513	150	403	\$125,000
Valendrawers, Inc.	Davidson	City of Lexington	2	\$547	50	33	\$100,000
Vitacost	Davidson	Davidson County	2	\$530	228	168	\$450,000
VSA LLC	Burke	Burke County	1	\$522	98	0	\$98,000
Whiteridge Plastics	Rockingham	Rockingham County	1	\$378	55	95	\$45,000
Wilbert Plastic Services	Gaston	Gaston County	2	\$1,631	31	176	\$82,000
Total					9,069	12,730	\$17,552,350

The following companies also received a JDIG grant: ABB, Inc; Brunswick Corporation, Caterpillar (2 grants); Celgard; Clearwater Paper Corporation; Novartis; Novo Nordisk; Plastek; SPX; Siemens Energy; and Timco. Job creation for these 12 One NC grants totals 2673 jobs.

Table 6
2010 One NC Grant Disbursements and Performance

Table 6 lists One North Carolina Fund grant disbursements made during the year (by company), and the amounts disbursed in prior years for performance by those companies. Also shown are the job retention and target job creation requirements over the life of each grant. Finally, actual job creation and average wage performance for companies that were required to pay a specified average wage, is provided. Companies do not receive credit for jobs created unless their job retention requirement is met. The tier of each project location is also indicated.

Company Name	County	Grantee	DZ	Tier	Total Disbursement 2010	Total Job Retention Requirement	Target Job Creation Requirement Over Grant Term	Actual Job Creation 2010	Required Weekly Wage	Actual Weekly Wage at Last 2010 Disbursement Request	Total Disbursement in Prior Years
	Lenoir	Lenoir County	☐	1	\$75,000	211	154		\$585		\$150,000
Aludisc	Sampson	Sampson County	☐	2	\$25,000		70	23	\$554	\$624	\$25,000
Campbell Soup - Project Henhou	Robeson	Robeson County	☐	1	\$150,000	801	50	58	\$714	\$1,301	\$150,000
Central States Manufacturing	Surry	City of Mt Airy	☐	1	\$33,750	0	45	20	\$704	\$746	\$33,750
Darnel, Inc.	Union	City of Monroe	☐	5	\$75,500	2	100	68	\$579	\$731	\$75,500
Dopaco	Lenoir	Lenoir County	☐	1	\$37,500	204	123	33	\$600	\$783	\$37,500
Exhibit Works	Forsyth	City of Winston Salem	☐	5	\$33,000		66	33	\$725	\$1,333	\$33,000
Gerdau Ameristeel	Mecklenburg	City of Charlotte	☐	5	\$150,000	370		0	\$1,350	\$1,224	\$150,000
Innofa USA	Rockingham	Rockingham County	☒	2	\$42,500	27	50	14	\$576	\$831	\$42,500
Kellex	Burke	Burke County	☐	1	\$30,000	0	50	85	\$609	\$632	\$30,000
Knit-Rite, Inc.	Richmond	Richmond County	☐	1	\$12,000	44	24	12	\$389	\$523	\$12,000
KobeWieland Copper	Stokes	Stokes County	☐	2	\$68,305	483	65	31	\$646	\$677	\$68,305
Morganton Pressure Vessels LLC	McDowell	McDowell County	☐	2	\$96,750	23	43	30	\$486	\$678	\$96,750
Motor Racing Network	Cabarrus	City of Concord	☐	3	\$37,500		50	43	\$940	\$990	\$37,500
Novartis Vaccines & Diagnostics	Wake	Town of Holly Springs	☐	5	\$2,250,000		245	196	\$862	\$2,212	\$3,000,000
Nypro	Alamance	Alamance County	☐	2	\$150,000	88	60	53	\$658	\$825	\$150,000
Ply Gem Industries	Wake	Town of Cary	☐	3	\$25,000		100	58	\$1,117	\$2,015	\$50,000
Quintiles	Martin	Martin County	☒	1	\$42,000		60	19		\$502	\$42,000
Quintiles Transnational Corporat	Durham	Durham County	☐	5	\$500,000	1,123	517	463	\$1,209	\$2,273	\$1,500,000
Richmond Specialty Yarns	Richmond	Richmond County	☐	1	\$37,500		275	174	\$449	\$466	\$75,000
Richmond Specialty Yarns	Richmond	Richmond County	☐	1	\$37,500		275	174	\$449	\$466	\$75,000
Stanley Furniture Co.	Graham	Graham County	☐	1	\$77,946	315	205	182	\$511	\$569	\$245,946
Telerox	Cleveland	Cleveland County	☐	1	\$112,500		310	197		\$569	\$450,000
Top Tobacco	Columbus	Columbus County	☐	1	\$76,190	90	70	32	\$620	\$682	\$76,190
Valdese Weavers	Burke	Burke County	☐	1	\$65,000	594	61	72	\$500	\$718	\$130,000
Total					\$4,240,441	4,375	3,068	2,070			\$6,735,941

The following companies also received a JDIG award: Novartis Vaccines Diagnostics; Quintiles Transnational Corporation. Job creation under the One NC grants totals 659 jobs.

Table 7
Disbursement and Remaining Liability Amounts for One NC Awards
(2001-2010)

This table includes all One North Carolina Fund awards that were open during the year, with funds still to be disbursed. Table 7 shows, for each grant, the initial award amount, the amount disbursed, the amount unencumbered (for non-performance or failure to make timely disbursement requests), the amount recovered as a result of default, and the remaining State liability.

Company Name	Grant Amt	Disbursed	Unencumbered	Recovered	Remaining State Liability
ABB	\$400,000	\$0	\$0	\$0	\$400,000
ACW International	\$50,000	\$0	\$0	\$0	\$50,000
Adhezion Bio-Medical LLC	\$40,000	\$0	\$0	\$0	\$40,000
AFA Products, Inc.	\$120,000	\$0	\$120,000	\$0	\$0
AG Machining, Inc.	\$60,000	\$0	\$60,000	\$0	\$0
Albaad	\$350,000	\$0	\$0	\$0	\$350,000
Alpla Inc	\$120,000	\$0	\$0	\$0	\$120,000
Aludisc	\$100,000	\$25,000	\$75,000	\$0	\$0
American Food	\$50,000	\$0	\$0	\$0	\$50,000
Americhem, Inc.	\$225,000	\$0	\$0	\$0	\$225,000
Amerlink	\$50,000	\$0	\$50,000	\$0	\$0
Ann's House of Nuts	\$65,000	\$0	\$0	\$0	\$65,000
Arvato Digital Services	\$200,000	\$0	\$0	\$0	\$200,000
ATI Allvac	\$300,000	\$0	\$300,000	\$0	\$0
ATSI, Inc	\$127,000	\$0	\$0	\$0	\$127,000
Automatic Rolls of North Carolina, L	\$350,000	\$0	\$0	\$0	\$350,000
BAE Tensylon High Performance M	\$40,000	\$0	\$40,000	\$0	\$0
Baldor - Buncombe	\$64,000	\$0	\$0	\$0	\$64,000
Baldor - Cleveland County	\$157,000	\$0	\$0	\$0	\$157,000
Baldor-McDowell County	\$75,000	\$0	\$0	\$0	\$75,000
Baltek	\$204,000	\$0	\$0	\$0	\$204,000
Becton Dickinson	\$600,000	\$0	\$0	\$0	\$600,000
Blackwater	\$120,000	\$0	\$120,000	\$0	\$0
Bladen Composites (Palmer Marine)	\$200,000	\$0	\$200,000	\$0	\$0
Boral Composites Inc	\$50,000	\$0	\$0	\$0	\$50,000
Bottling Group, LLC (Pepsi)	\$400,000	\$0	\$0	\$0	\$400,000
Brooks Boatworks	\$45,000	\$11,250	\$33,750	\$0	\$0
Broyhill	\$2,000,000	\$0	\$0	\$0	\$2,000,000
Brunswick Corporation (Hatteras)	\$60,850	\$0	\$0	\$0	\$60,850
Bud Antle, Inc.	\$500,000	\$500,000	\$0	\$0	\$0
Carolina Technical Plastics	\$75,000	\$0	\$75,000	\$0	\$0
Carver Machine Works	\$75,000	\$0	\$75,000	\$0	\$0
Caterpillar (Butterfly)	\$600,000	\$0	\$0	\$0	\$600,000
Caterpillar Inc. (Camo)	\$600,000	\$0	\$0	\$0	\$600,000
Celgard, LLC	\$955,000	\$0	\$0	\$0	\$955,000

Table 7, continued

Central States Manufacturing	\$135,000	\$0	\$0	\$0	\$135,000
CertainTeed Gypsum NC, Inc	\$300,000	\$0	\$0	\$0	\$300,000
Chicago Tube & Iron	\$84,000	\$0	\$0	\$0	\$84,000
Clariant Corp	\$55,000	\$0	\$0	\$0	\$55,000
Clearwater Paper Corporation	\$500,000	\$0	\$0	\$0	\$500,000
CMI Enterprises Inc	\$33,000	\$0	\$0	\$0	\$33,000
CMI Plastics	\$300,000	\$75,000	\$225,000	\$0	\$0
Commerce Overseas Corporation	\$75,000	\$0	\$75,000	\$0	\$0
Commonwealth Brands	\$100,000	\$0	\$0	\$0	\$100,000
DNP IMS America Corporation	\$80,000	\$0	\$0	\$0	\$80,000
Dopaco	\$150,000	\$37,500	\$0	\$0	\$112,500
DuPont Polymer Exp	\$50,000	\$0	\$0	\$0	\$50,000
Dynapar	\$150,000	\$0	\$0	\$0	\$150,000
Edwards Wood products	\$96,000	\$0	\$0	\$0	\$96,000
Electrolux Home Products, Inc.	\$1,200,000	\$0	\$0	\$0	\$1,200,000
Empire Foods	\$400,000	\$0	\$0	\$0	\$400,000
Enviva, LP	\$270,000	\$0	\$0	\$0	\$270,000
Ernie Green Industries, Inc.	\$80,000	\$0	\$0	\$0	\$80,000
Ethan Allen	\$109,000	\$0	\$0	\$0	\$109,000
Ethan Allen - McDowell	\$270,000	\$0	\$0	\$0	\$270,000
FAS Controls Inc.	\$45,000	\$0	\$0	\$0	\$45,000
FASTA of North Carolina Inc	\$300,000	\$0	\$0	\$0	\$300,000
Fidelity	\$2,000,000	\$0	\$0	\$0	\$2,000,000
Field Controls, LLC	\$35,000	\$17,500	\$17,500	\$0	\$0
Fiserv	\$800,000	\$0	\$0	\$0	\$800,000
Force Protection Industries	\$500,000	\$0	\$500,000	\$0	\$0
Fountain Powerboat Industries, Inc.	\$150,000	\$0	\$0	\$0	\$150,000
Frontier Logistics, LP	\$128,000	\$0	\$0	\$0	\$128,000
Frontier Spinning Mills, Inc.	\$40,000	\$20,000	\$20,000	\$0	\$0
Galexe Pharma Sciences, LLC	\$250,000	\$0	\$0	\$0	\$250,000
GE - Hitachi Nuclear Energy Americ	\$900,000	\$0	\$900,000	\$0	\$0
General Tobacco	\$400,000	\$0	\$400,000	\$0	\$0
Global Packaging, Inc.	\$64,000	\$0	\$0	\$0	\$64,000
Greiner Bio-One	\$100,000	\$0	\$0	\$0	\$100,000
Halifax Linen	\$81,000	\$40,500	\$40,500	\$0	\$0
Harger Lightning & Grounding	\$64,500	\$0	\$64,500	\$0	\$0
Harvest Time Bread Company	\$100,000	\$0	\$0	\$0	\$100,000
HC Composites	\$130,000	\$0	\$0	\$0	\$130,000
Healthways	\$40,000	\$0	\$40,000	\$0	\$0
Henkel Corporation	\$206,000	\$0	\$0	\$0	\$206,000
Hi-Tide Sales, Inc.	\$140,000	\$0	\$140,000	\$0	\$0
HYDAC Technology Corp.	\$75,000	\$0	\$0	\$0	\$75,000
IAC Albemarle, LLC	\$280,000	\$0	\$0	\$0	\$280,000
IEM, Inc	\$150,000	\$0	\$0	\$0	\$150,000
Impressions Marketing Group - Gran	\$240,000	\$0	\$240,000	\$0	\$0
Ingles Markets	\$160,000	\$0	\$160,000	\$0	\$0

Table 7, continued

Innofa USA	\$170,000	\$0	\$0	\$0	\$170,000
Janesville Acoustics	\$35,000	\$0	\$35,000	\$0	\$0
Ken Garner Manufacturing Company	\$25,000	\$0	\$0	\$0	\$25,000
Kennametal	\$250,000	\$0	\$0	\$0	\$250,000
Kleen Tech, Inc	\$54,000	\$0	\$0	\$0	\$54,000
Knit-Rite, Inc.	\$24,000	\$12,000	\$0	\$0	\$12,000
KobeWieland Copper	\$130,000	\$68,305	\$61,695	\$0	\$0
LabCorp	\$275,000	\$0	\$0	\$0	\$275,000
Lenovo (US) Inc.	\$750,000	\$0	\$750,000	\$0	\$0
LKN Communications	\$300,000	\$0	\$0	\$0	\$300,000
Malt-O-Meal Company	\$350,000	\$0	\$0	\$0	\$350,000
Maple Springs Laundry	\$136,000	\$0	\$0	\$0	\$136,000
Marves Industries LLC	\$200,000	\$0	\$0	\$0	\$200,000
Masterbrand Cabinets	\$200,000	\$0	\$0	\$0	\$200,000
Medicago, Inc.	\$128,000	\$0	\$0	\$0	\$128,000
Menlo Logistics	\$30,000	\$15,000	\$0	\$15,000	\$0
Meritor Heavy Vehicle Systems (Ar	\$167,000	\$0	\$0	\$0	\$167,000
Michelin	\$620,000	\$0	\$0	\$0	\$620,000
Microban	\$45,000	\$0	\$45,000	\$0	\$0
Millennium Marine	\$75,000	\$0	\$75,000	\$0	\$0
Mitek Industries	\$28,000	\$0	\$0	\$0	\$28,000
Moran Foods, Inc.	\$125,000	\$0	\$0	\$0	\$125,000
Morganton Pressure Vessels LLC	\$129,000	\$96,750	\$0	\$0	\$32,250
Motor Racing Network	\$50,000	\$37,500	\$12,500	\$0	\$0
Mountaire Farms	\$150,000	\$0	\$0	\$0	\$150,000
Narricot	\$200,000	\$0	\$200,000	\$0	\$0
Nature's Earth Products, Inc.	\$196,000	\$0	\$0	\$0	\$196,000
Neighborhood Assitance Corporation	\$1,000,000	\$0	\$0	\$0	\$1,000,000
New Buck Corporation	\$70,000	\$0	\$70,000	\$0	\$0
Nonni's Foods	\$300,000	\$0	\$0	\$0	\$300,000
Norandal	\$108,000	\$0	\$0	\$0	\$108,000
North American Aerodynamics	\$300,000	\$0	\$0	\$0	\$300,000
Novartis - 2010 grant	\$1,000,000	\$0	\$0	\$0	\$1,000,000
Novartis Vaccines & Diagnostics	\$3,000,000	\$3,000,000	\$0	\$0	\$0
Novo Nordisk	\$400,000	\$0	\$0	\$0	\$400,000
NSA Holdings, LLC	\$300,000	\$0	\$0	\$0	\$300,000
Nypro	\$150,000	\$150,000	\$0	\$0	\$0
Nypro- Buncombe County	\$200,000	\$0	\$0	\$0	\$200,000
Optimal Technologies	\$325,000	\$0	\$325,000	\$0	\$0
Outdura Corp. (Sattler AG)	\$150,000	\$0	\$0	\$0	\$150,000
Palziv North America, Inc.	\$250,000	\$0	\$0	\$0	\$250,000
PAS USA Inc.	\$800,000	\$0	\$0	\$0	\$800,000
Pennsylvania Tranformer Tech	\$45,000	\$0	\$0	\$0	\$45,000
Pierre Foods	\$600,000	\$0	\$0	\$0	\$600,000
Plastek Industries, Inc	\$250,000	\$0	\$0	\$0	\$250,000
Ply Gem Industries	\$100,000	\$50,000	\$0	\$0	\$50,000

Table 7, continued

PPG Industries	\$300,000	\$0	\$0	\$0	\$300,000
Precision Hydraulic Cylinders, Inc.	\$92,000	\$0	\$0	\$0	\$92,000
Precor	\$142,000	\$0	\$0	\$0	\$142,000
Premier Trailer, Inc	\$25,000	\$0	\$0	\$0	\$25,000
Premiere Fibers	\$50,200	\$0	\$0	\$0	\$50,200
Providencia	\$56,000	\$0	\$0	\$0	\$56,000
Providencia USA, Inc.	\$42,000	\$0	\$0	\$0	\$42,000
Quintiles Transnational Corporation	\$2,000,000	\$1,500,000	\$0	\$0	\$500,000
Red F PBC, Inc.	\$60,000	\$0	\$0	\$0	\$60,000
Reich GmbH	\$175,000	\$0	\$0	\$0	\$175,000
Reser's Fine Food	\$1,000,000	\$0	\$0	\$0	\$1,000,000
Reuel	\$100,000	\$0	\$0	\$0	\$100,000
Richmond Specialty Yarns	\$150,000	\$75,000	\$0	\$0	\$75,000
SABO USA Inc.	\$100,000	\$25,000	\$75,000	\$0	\$0
Saertex USA	\$110,000	\$0	\$0	\$0	\$110,000
Sandvik	\$150,000	\$0	\$0	\$0	\$150,000
SANS Technical Fibers	\$60,000	\$0	\$0	\$0	\$60,000
SCR-Tech	\$90,000	\$0	\$0	\$0	\$90,000
Sencera	\$62,000	\$0	\$0	\$0	\$62,000
Shalag US Inc.	\$110,000	\$0	\$0	\$0	\$110,000
Siemens Energy	\$1,000,000	\$0	\$0	\$0	\$1,000,000
Solaris Industries (	\$50,000	\$0	\$0	\$0	\$50,000
Spatial Integrated Systems	\$100,000	\$25,000	\$0	\$0	\$75,000
Spectrum Mills (McDowell County)	\$135,000	\$0	\$0	\$0	\$135,000
Speed Channel	\$34,000	\$0	\$0	\$0	\$34,000
Spirit AeroSystems	\$5,000,000	\$0	\$0	\$0	\$5,000,000
SPX Corporation	\$350,000	\$0	\$0	\$0	\$350,000
Stonewall Packaging	\$200,000	\$0	\$0	\$0	\$200,000
Superior Machine Company of SC, I	\$70,000	\$0	\$0	\$0	\$70,000
Sustainable Textile Group, LLC (Ro	\$300,000	\$0	\$0	\$0	\$300,000
Talecris	\$250,000	\$0	\$0	\$0	\$250,000
Talon Systems Inc	\$46,590	\$0	\$0	\$0	\$46,590
Tasz, Inc.	\$42,000	\$0	\$0	\$0	\$42,000
TCOM	\$70,000	\$0	\$0	\$0	\$70,000
Telerox	\$450,000	\$450,000	\$0	\$0	\$0
ThermoFisher Scientific Corp	\$208,000	\$0	\$0	\$0	\$208,000
Thieman Metal	\$45,000	\$0	\$45,000	\$0	\$0
Tiger Tek	\$12,000	\$0	\$12,000	\$0	\$0
Timco	\$200,000	\$0	\$0	\$0	\$200,000
Top Tobacco	\$150,000	\$76,190	\$73,810	\$0	\$0
Townsend's	\$250,000	\$0	\$0	\$0	\$250,000
Triangle Suspension Systems	\$100,000	\$0	\$0	\$0	\$100,000
TurboCare, Inc.	\$220,000	\$0	\$0	\$0	\$220,000
Turbomeca Manufacturing, Inc.	\$500,000	\$250,000	\$0	\$0	\$250,000
Turbotec (Project TT2)	\$76,500	\$0	\$0	\$0	\$76,500
Tuscarora Yarns, Inc.	\$146,000	\$0	\$0	\$0	\$146,000

Table 7, continued

TYM-USA	\$30,000	\$0	\$30,000	\$0	\$0
Uniboard	\$250,000	\$0	\$0	\$0	\$250,000
Unilever	\$60,000	\$0	\$60,000	\$0	\$0
Unison Engine Components (Smiths	\$400,000	\$100,000	\$300,000	\$0	\$0
United Furniture	\$125,000	\$0	\$0	\$0	\$125,000
United Therapeutics	\$175,000	\$0	\$0	\$0	\$175,000
Valdese Weavers	\$130,000	\$130,000	\$0	\$0	\$0
Valendrawers, Inc.	\$100,000	\$0	\$0	\$0	\$100,000
Vitacost	\$450,000	\$0	\$0	\$0	\$450,000
VSA LLC	\$98,000	\$0	\$0	\$0	\$98,000
Watts Regulator	\$140,000	\$0	\$140,000	\$0	\$0
West Pharmaceutical Services, Inc.	\$300,000	\$225,000	\$0	\$0	\$75,000
Whiteridge Plastics	\$45,000	\$0	\$0	\$0	\$45,000
Wilbert Plastic Services	\$82,000	\$0	\$0	\$0	\$82,000
Wind Tunnel eXtreme, LLC	\$30,000	\$0	\$30,000	\$0	\$0
Yale Industrial Products, Inc (Coffin	\$116,300	\$0	\$0	\$0	\$116,300
YamCo	\$110,000	\$82,500	\$27,500	\$0	\$39,505,190
Total	\$52,953,940	\$7,094,995	\$6,338,755	\$15,000	

Note: This table reports only money recovered from grants open in 2010. The grants are performance-based. Funds are not released until performance criteria have been met. Recapture may occur in certain limited circumstances, such as when jobs are not retained as required under the terms of a particular grant agreement. Typically, grantees are required to retain jobs for a period of at least 1 to 2 years after a 3-year grant performance period.

Other Financial Assistance

Site Infrastructure Development Program

The **Site Infrastructure Development Fund** (“SIDF”) (N.C. Gen. Stat. § 143B-437.02(k)) was created for the purpose of stimulating economic activity and creating new jobs in the State. To be eligible for SIDF assistance, a business must invest at least \$100,000,000 of private funds in site development for a project that will provide jobs for at least 100 new employees. The Economic Investment Committee is responsible for making recommendations for assistance under the program, to the Secretary of Commerce, after evaluating an applicant’s eligibility and the desirability of a project, in accordance with the factors enumerated in the Criteria for Operation and Implementation of Site Infrastructure Development Fund (the “SIDF Criteria”), adopted on January 29, 2004, pursuant to N.C. Gen. Stat. § 143B-437.02(h)(i).

On April 6, 2004, after making the statutorily required findings, the Committee recommended that SIDF assistance in the amount of \$24,000,000 (the amount that was appropriated for the SIDF by the General Assembly, for the 2003-2004 fiscal year) be provided to Merck & Co, Inc. for a project involving the development of a vaccine manufacturing plant on an approximately 256-acre site in Durham County. No additional funding has been appropriated for the SIDF. Merck’s performance targets include creation of 200 jobs by December 31, 2009, at an annual average wage of \$57,000, and investment of \$166,000,000 in construction and \$90,000,000 million in machinery and equipment. Merck would be required to retain a minimum of 150 jobs through 2018, in order to retain the full amount of the award.

Merck met all requirements to receive full disbursement (\$24 million) in fiscal year 2008-2009. Given the State’s fiscal concerns, in February 2009, the EIC requested, and Merck agreed, to receive disbursements over four quarters, commencing in Sept. 2009. Thus, \$6 million was disbursed to Merck at the end each of the following months: Sept. 2009, Dec. 2009, March 2010, and June 2010. No further payments are due to Merck.

The SIDF assistance was structured in the form of a forgivable loan, whereby Merck must satisfy annual performance criteria, including retaining the existing and new jobs until 2018, in order to retain the full amount disbursed. If Merck maintains annual compliance, 10% of the \$24 million will be forgiven each year from 2010-2019 (following demonstration of annual compliance for calendar years 2009-2018). Repayment obligations are secured by a deed of trust on the project property. In accordance with the loan forgiveness schedule governing the SIDF money, based on Merck’s compliance with its 2009 performance requirements, 10% (or \$2,400,000) was forgiven in fiscal year 2010. For the 2009 performance year, Merck reported a total of 880 employees, including 259 net new jobs at an average annual wage of \$85,718; and total investment of \$423 million.

In November 2009, Merck & Co., Inc and Schering-Plough Corporation were merged, as a result of which Merck & Co.’s name changed to Merck Sharpe & Dohme Corp., which continues to hold the assets of the Durham facility and employ the workers with respect to which the SIDF assistance was provided.

Job Maintenance and Capital Development Fund

The Job Maintenance and Capital Development Fund (the “JMAC”) Program (N.C. Gen. Stat. § 143B-437.12) is a discretionary incentive program designed to encourage retention of significant numbers of high-paying, high-quality jobs and large-scale capital investment, to enlarge the overall tax base, and increase revenues to the State and its political subdivisions. Grant recommendations are made by the Economic Investment Committee to the Secretary of Commerce, based on a thorough review of the factors enumerated in the Criteria for Operation and Implementation of Job Maintenance and Capital Development Fund Program (the “JMAC Criteria”), adopted on December 13, 2007, pursuant to N.C. Gen. Stat. § 143B-437.11(i)(1), as amended July 8, 2010. A total of 5 grants may be made under the JMAC program.

As originally enacted, the JMAC Program provided sustained annual grants to businesses with at least 2,000 employees, which are located in Development Tier 1 counties, and which invest at least \$200 million in capital improvements within 6 years of initial expenditure. During the legislative session in 2009, amendments to the JMAC Statute were ratified as Session Law 2009-520 (Aug. 26, 2009) (the “JMAC Amendment”). The JMAC Amendment, which became effective on July 1, 2010, permits a JMAC award to be made to a large manufacturing employer that will convert its existing manufacturing process to change the product manufactured. To be eligible, the company must commit to invest \$65 million over three years, and must employ and agree to maintain at least 320 full-time employees (in addition to other standard requirements like provision of health insurance and specified wages). The JMAC Amendment increased the amounts that could be made available for all JMAC agreements from \$60 million (which was awarded to Goodyear and Bridgestone), to \$69 million. One grant is expected to be made to a company qualifying under the JMAC Amendment, in the early part of 2011.

Two grants were awarded under the JMAC Program’s original provisions during the third quarter of 2008. The grantees are Goodyear Tire & Rubber Company (“Goodyear”) and Bridgestone Americas Tire Operations LLC (f/k/a Bridgestone Firestone North American Tire LLC (“Bridgestone”). Agreements governing the terms of the grants were executed by the two companies during the fourth quarter of 2008. Both of these grants are to be paid over a ten-year grant period. The maximum lifetime liability for each of these grants is \$30,000,000; the total of \$60,000,000 allocated to these two grants is the maximum liability under the original statutory provisions. Annual payments are based on expenditures on eligible expenses (worker training and certain taxes and fees attributable to the new investment enabled by the grant), and are subject to appropriations (up to \$4,000,000 per year, per grantee). The companies are required to report to the Department of Commerce by May 1 of each year following the preceding calendar grant year. Goodyear must invest \$200,000,000 by December 31, 2012, and Bridgestone is required to invest this amount by December 31, 2010. To qualify for the maximum grant amount Goodyear must maintain 2,398 full-time employees; the company will receive a prorated payment for maintaining 1,918 employees. To qualify for the maximum grant amount, Bridgestone must maintain 2,083 direct employees and contract workers (who must be provided the same benefits as direct employees); the company will receive a prorated payment for maintaining 1,666 workers. Both companies must pay at least 140% of the average wage paid by private employers in their respective counties.

Table 8

Job Creation, Wages, Disbursements and Liability Amounts for JMAC Awards through 2010

Company Name	Job Target	Jobs Created a/o Dec. 31, 2009	Average Annual Wage Target	Average Annual Wage 2009	Investment/Target Date	Grant Total	Total Disbursed to Company through 2010	Balance
Bridgestone Americas Tire Operations LLC	2,083	2,008	\$47,830	\$54,507	\$200,000,000 by 2010	\$30,000,000	\$5,346,376	\$24,500,000
The Goodyear Tire & Rubber Company	2,398	2,760	\$43,462	\$60,684	\$200,000,000 by 2012	\$30,000,000	\$5,500,000	\$24,500,000

Industrial Development Fund

Table 9 lists grants made in 2010 to local governments under the Industrial Development Fund (the “IDF”), which includes both regular IDF grants and those made from the Utility Account, a subset of the IDF. 2010 awards included four grants under the basic IDF program and fifteen grants under the Utility Account. The grants are for public infrastructure and are not made to private companies, although in many cases the public infrastructure facilitates job growth for a specific company project. Table 9 details the 2010 grants awarded, the projects served, and the jobs committed to over a two-year period after the grant is awarded. While job creation is a requirement to receive a grant from the regular IDF, it is not required of all Utility Account grants. However, when there is a specific company that benefits from a Utility Account grant and they are creating jobs, then they are asked to commit to those jobs as a condition of their grant. The private investment, while not a criteria for compliance for IDF grants, reflects information we have received from the company when applicable.

Table 9
2010 IDF GRANT AWARDS

Award Date	Award Type	Applicant	County	Tier	Company/Project	Jobs	Grant Amount	Private Investment
1/12/2010	IDF	Maiden	Catawba	2	Apple, Inc	50	\$344,947	\$1,000,000,000
1/12/2010	IDF	Trinity	Randolph	2	Trinity Furniture	10	\$100,000	
3/3/2010	IDF	Granite Falls	Caldwell	1	Merchants Distributors, Inc.	100	\$500,000	
3/3/2010	Utility Account	Halifax	Halifax	1	Halifax Corporate Park	n/a	\$500,000	
3/18/2010	Utility Account	Sawmills	Caldwell	1	Automated Solutions	25	\$130,218	\$450,000
3/25/2010	Utility Account	St. Paul	Robeson	1	Robeson County Industrial Park	n/a	\$170,000	
4/23/2010	Utility Account	Lenoir	Lenoir	1	Sanderson Farms Natural Gas	550	\$500,000	
4/26/2010	Utility Account	Edenton	Chowan	1	Truswood Properties	n/a	\$402,473	
5/5/2010	Utility Account	Camden	Camden	1	Eco-Industrial Park	n/a	\$500,000	
8/11/2010	Utility Account	Shelby	Cleveland	1	Foothills Commerce Center	n/a	\$500,000	
8/17/2010	Utility Account	Duplin	Duplin	2	Project Pipeline	64	\$500,000	
8/27/2010	Utility Account	Jones	Jones	1	Coastal Beverage	13	\$130,000	
8/27/2010	Utility Account	Northampton	Northampton	1	Northampton Farms Natural Gas	42	\$500,000	
9/1/2010	Utility Account	Franklin	Franklin	2	Triangle North Franklin Ind. Park	n/a	\$500,000	
10/8/2010	Utility Account	Cleveland	Cleveland	1	Clearwater Paper Rail and Access Road	182	\$500,000	\$160,000,000
10/18/2010	IDF	Lenoir	Caldwell	1	Vantage Foods	20	\$200,000	
10/22/2010	Utility Account	Asheboro	Randolph	2	Allen Precision Industries	20	\$130,995	
12/29/2010	Utility Account	Cleveland	Cleveland	1	Secondary Water Line	17	\$500,000	\$95,000,000
12/30/2010	Utility Account	Lumberton	Robeson	1	Southern States	2	\$20,000	\$38,000
TOTALS						1,095	6,628,633	\$1,255,488,000