



ON THE REBOUND

Western North Carolina is rebuilding from Hurricane Helene, and businesses are helping.

Western North Carolina, known for natural wonders as well as one of the most recognized man-made structures in the country, offers numerous dichotomies.

The destruction from Hurricane Helene has Asheville and the western North Carolina economy digging out and rebuilding.

Before the storm hit, Asheville and Buncombe County were beloved by tourists who provided a huge economic impact, national companies choosing western North Carolina for manufacturing sites and entrepreneurs excelling locally and nationally. The region is hoping it can continue those trends, and businesses are helping to ensure that happens.

Dogwood Health Trust, the nonprofit created by the sale of Mission Health, donated more than \$30 million in relief funding to help western North Carolina recover from Hurricane Helene. Priority is going for immediate needs and local organizations. Officials say they are seeking to attract additional capital to the region, including from the federal and state governments.

Beyond urgent needs, Dogwood says it will support efforts tied to the FEMA response and maintaining critical healthcare services across the region.

“Hurricane Helene has affected the people and communities of western North Carolina in unimaginable ways,” Dogwood CEO Susan Mims said in a news release. “Our response includes this funding for short-term relief and we will be here for long-term recovery and rebuilding as well.”

Many private and nonprofit organizations from across the U.S. have announced donations for relief efforts following the hurricane. Dogwood’s investment is the largest one announced thus far.

Dogwood is directing \$10 million to the Emergency and Disaster Response Fund at the Community Foundation of Western North Carolina, which then will make smaller grants to human service and community-based organizations. More than \$20 million will be given to direct-service nonprofits and organizations with connections in local communities, the group said.

Dogwood was formed after the \$1.5 billion sale of Mission to Nashville, Tennessee-based HCA Healthcare in 2019. Its purpose is to improve the health and well-being of people in the Qualla Boundary and 18 western N.C. counties.

Hurt the most from the hurricane was tourism. At risk is an estimated \$1.8 billion in visitors’ spending to western North



BIGGEST COLLEGES AND UNIVERSITIES

- Western Carolina University, Cullowhee
- UNC Asheville
- Appalachian State University, Boone
- Asheville-Buncombe Technical Community College

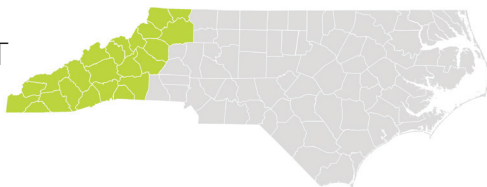
ATTRACTIONS

- Biltmore Estate, Asheville
- Blue Ridge Parkway
- Carl Sandburg Home, Flat Rock
- Nantahala Outdoor Center, Bryson City
- Tryon International Equestrian Center, Mill Spring
- Sliding Rock, Transylvania County
- North Carolina Arboretum, Asheville
- Grandfather Mountain, Linville
- Chimney Rock State Park, Chimney Rock
- Linville Caverns, Marion
- Asheville Tourists minor league baseball
- Hickory Crawdads minor league baseball
- Cherokee Cultural Attractions, Cherokee
- Tweetsie Railroad, Blowing Rock

INDUSTRIES

- Aerospace and defense
- Furniture
- Craft beer
- Data centers
- Tourism
- Advanced manufacturing
- Christmas trees

WESTERN SNAPSHOT



COUNTIES:

Alleghany
Ashe
Avery
Buncombe
Burke
Caldwell
Cherokee
Clay

Graham
Haywood
Henderson
Jackson
Macon
Madison
McDowell
Mitchell

Polk
Rutherford
Swain
Transylvania
Watauga
Wilkes
Yancey

Carolina in the fall. By season, the fall contributed 24% of tourism visits in North Carolina in 2023, ranking behind the summer at 26% and ahead of spring at 22% and winter at 14%, state tourism head Wit Tuttell says, citing his organization's research.

Helene spared some mountain communities, such as Cherokee County, where "they have power, they have the internet, businesses are open and ready to host people," Tuttell says.

"I'm sure some of these places are going to respond and recover more quickly than we anticipate, and we will be back on their feet pretty quickly, but some aren't," he says. "It's going to be a challenge in getting people into those places that are ready to accept visitors and keeping them away from the places that aren't."

Tuttell urged people to look beyond the Helene headlines and make plans to visit North Carolina's coast and Piedmont. "Two-thirds of the state is still open and needs those visitors to come and help contribute to the economy," he says.

HOMEGROWN SUCCESS

The Economic Development Coalition's board launched Venture Asheville in 2015 as part of its "AVL 5X5 Strategic Plan," which laid out directives to add 5,000 new jobs and \$500 million

in capital investments. Its mentorship-based incubator, Elevate, had raised upward of \$50 million in capital and generated more than \$100 million in revenue. It has served more than 70 Asheville-headquartered start-ups that have created more than 360 jobs with wages averaging \$78,000 a year.

"In the world of entrepreneurship, success often hinges on the ability to navigate complex and rapidly changing environments," says director Jeff Kaplan. "At Elevate, we believe that mentorship, experiential learning and competency assessments are essential tools for founders seeking to build resilient and sustainable businesses. Investing in this community of founders is a smart long-term strategy, as these entrepreneurs will become our region's future philanthropists, civic leaders and possibly elected officials."

One company that grew through Venture Asheville's Elevate incubator is Poppy Handcrafted Popcorn.

Company founder Ginger Frank started Poppy in 2014 as a one-woman show. She now employs 45, has more than 30 flavors, and her Parmesan & Black Pepper variety ranked No. 1 of all bagged popcorns by Tasting Table, a popular website for food and beverage connoisseurs.

"Venture Asheville came along at a very pivotal point in the Poppy journey. I didn't even know VA existed and Josh Dorfman reached out to me in 2017," Frank says. "After joining VA, I was assigned an incredible team of mentors: Robert Anoff, Dawn

Walker, John Forrester, John Bernard. This group of volunteers jumped in with me with both feet. They offered advice, helped me carve out direction, provided connections to financial resources, helped me solve problems, even showed up at times to help fix machinery or fill orders."

Venture Asheville and the camaraderie of entrepreneurs helped guide her success. She credits Kaplan, the organization's director, for helping build that sense of community and being a confidence builder and source of wisdom as each entity grows. Frank and other entrepreneurs started a peer mentorship group that has grown from five members to more than 30.

"While we're all at different stages, we know where to turn if we need advice or guidance," she says. "We truly want to see each other succeed. We are each other's biggest fans."

Buncombe County's list of growing and big businesses includes many breweries, which make up the largest employer within the manufacturing sector, according to Duncan.



Ginger Frank with Poppy's Handcrafted Popcorn (left) and Demo Day with the Venture Asheville's Elevate Program (right.)

HURRICANE HELENE RECOVERY

The Defense Department supported local, state and federal emergency responders in a massive effort to bring relief to residents impacted by Hurricane Helene. DOD support efforts have ranged from assisting with rescue operations and delivering humanitarian relief to debris cleanup and engineering support in the affected areas.





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PART OF THE PLAN

The “AVL 5×5 Strategic Plan” has five areas of focus: nurture local growth in sectors with a homegrown competitive advantage; recruit new growth; fast-track startups; integrate and strengthen workforce systems; develop industrial sites and buildings.

The 2020-2025 outline is the plan’s third cycle. It also is targeting growing and recruiting in five employment sectors: advanced manufacturing (automotive, aerospace, food and beverage), life sciences (biotech and medical devices), climate technology, outdoor products and office/information technology.

The EDC plans to conduct retention interviews, consult companies about such things as expansion, recruiting workforce and financial needs, and visit at least one national headquarters a year for companies that have branch offices in Buncombe.

The report notes: “We find a strong positive correlation between the employment rates of adults who live in a tract and rates of upward mobility for children who grow up there. Evidently, what predicts upward mobility is not proximity to jobs, but growing up around people who have jobs. ... Research is making it clear: If we want better outcomes for our next-generation residents, we must work to provide jobs to their parents and neighbors.”

“For the west, it really is about attracting the next generation and the technological state of our workforce,” Duncan says. “We are one of those regions that lags behind the rest of the state in a wage perspective, so that’s the highest priority of our coalition – mobility and career paths that will sustain us for the next several generations. Our automotive and aerospace sectors and our entrepreneurship really speak to our innovation.”

The AVL 2015-2020 report notes the EDC and its partners assisted in attracting three new companies, eight expansions and 1,180 direct jobs, with an investment total of \$198.9 million.

“We have a very specific focus. We have always been a low-unemployment market, and in the five years going into 2020 we had the lowest unemployment in all 100 counties,” Duncan says. “That also speaks to a tighter market. So, we want to, number one, grow our economic participation, and two, create partnerships to bring more people into economic opportunities. When I say that, I’m talking about populations that are typically disconnected, whether through poverty, substance abuse or re-entering the economic picture from justice involvement. We see great value in fast-tracking those individuals to high-wage employment opportunities.

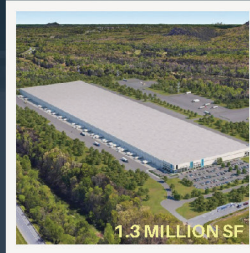
“We’re really focusing on growing those pipelines and bringing more people into western North Carolina’s success.”

INDUSTRIAL SPACE

»» AVAILABLE ««

IN

Gaston County



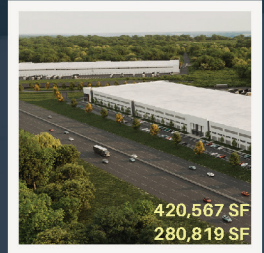
1.3 MILLION SF

Kings Mountain
Corp. Center



705,163 SF
176,787 SF

Gateway 85



420,567 SF
280,819 SF

Gaston Commerce
Center



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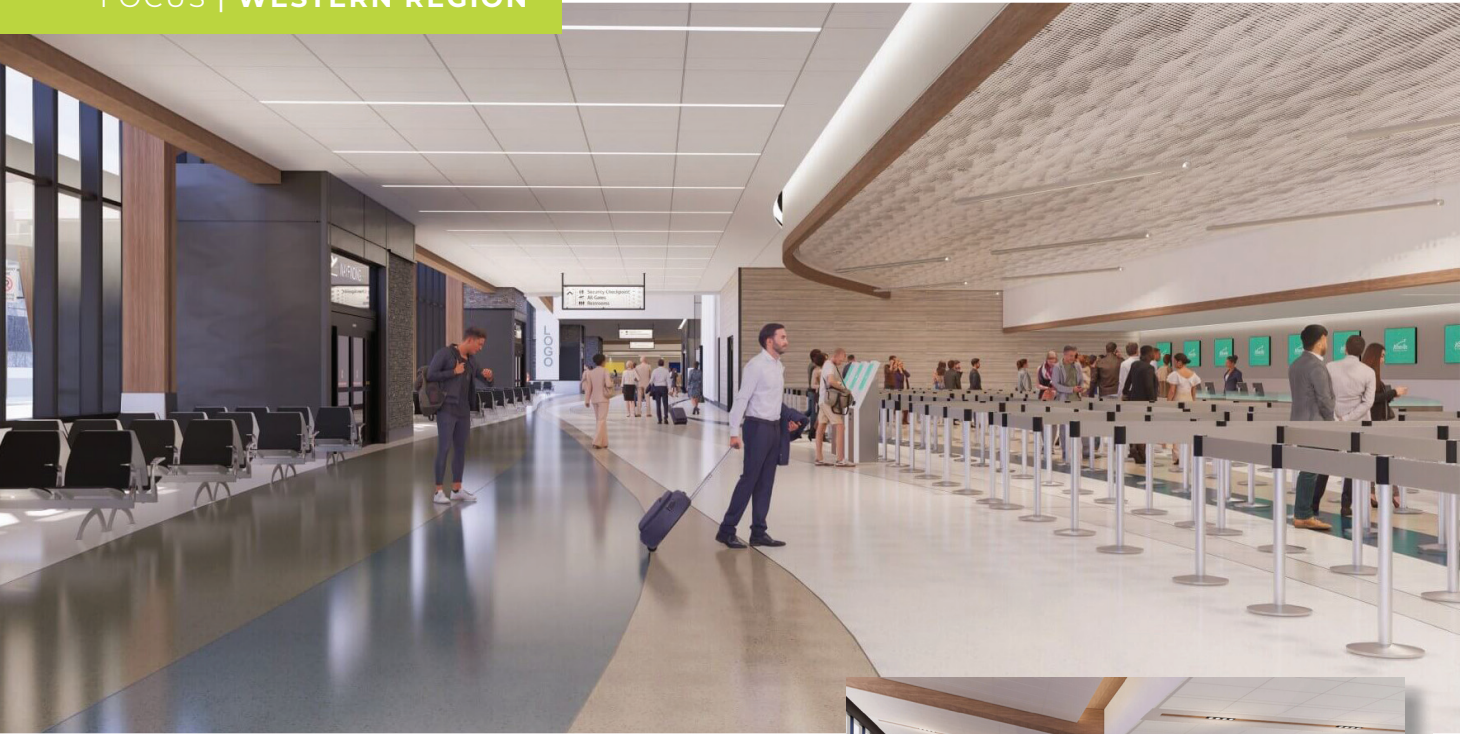
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GETTING THERE AND LIVING THERE

With business growth comes the need for more transportation, the local airport is responding.

Twelve miles from downtown, Asheville Regional Airport is steadily growing to serve the Asheville-Buncombe County metro area's 450,000 residents and its many visitors.

With 25 domestic and international destinations, it's the third-busiest airport in North Carolina, according to a release from the N.C. Department of State Treasurer. Asheville Regional Airport has experienced historic growth with more than 2.2 million passengers in 2023. This summer the airport experienced two record-breaking days with more than 6,400 passengers screened in one day.

To meet passenger demand, the Transportation Security Administration began the installation of a fourth security screening lane in July 2024, and it is now fully operational.

"Our TSA officers are looking forward to working in the new space where they will have a larger area to carry out their important security duties," says TSA North Carolina Spokesperson Dan Velez. During AVL's routine busiest days, TSA is screening more than 5,800 people a day. The fourth line alleviates wait times during peak travel hours.

"This couldn't come at a better time," says Lew Bleiweis, president and CEO of Asheville Regional Airport. "The growth is real at AVL, and we've exceeded our record passenger numbers from 2023 every month this year so far. Our security lines were at capacity. TSA has seen our growth and responded to ensure our passengers can move through screening more quickly." 🇺🇸



Asheville Regional Airport renderings for proposed by firm Gresham Smith.



Businesses expand or locate in North Carolina for many reasons, including financial incentives and grants. Here are some of what's available and the investments they helped make possible.

► NORTH CAROLINA'S 2023 SCOREBOARD

\$1.55B

projected new annual payroll
(compared to \$1.83B in 2022)

\$12.9B

in capital investment
(compared to \$15.58B in 2022)

14,114

new jobs
(compared to 27,144 in 2022)

source: Economic Development Partnership of North Carolina

► BIGGEST JOBS ANNOUNCEMENTS

2024

Kempower	601
Siemens Mobility	506
Epsilon Advanced Materials	500
Bosch	404
Autel Energy	400
Ameriprise Financial	388

2023

Wolfspeed	1,802
Siemens Mobility	500
GE Hitachi Nuclear Energy	485
So-Pak-Co	440
Bank of London	350

2022

VinFast	7,500
Macy's	2,800
Toyota Motor	2,100
Boom Supersonic	1,750
Amazon	850

source: Economic Development Partnership of North Carolina