

**NORTH CAROLINA DEPARTMENT OF COMMERCE**

# **Job Development Investment Grant**

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**2015 Annual Report**

Submitted on behalf of the Economic Investment Committee

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## I. Introduction

This report describes CY 2014 performance by existing grantees and CY 2015 new grants under the **Job Development Investment Grant** (“JDIG”) program, pursuant to North Carolina General Statute (“G.S.”) §143B-437.55(c). Information presented includes the number of JDIG applications submitted, a listing of grants awarded and accepted; the results of the Walden cost/benefit analysis (in terms of net state revenue and impact on state gross domestic product); a description of each project awarded a grant in 2015; the term of each grant; the percentage of withholdings used to determine the amount of each grant; job creation, investment, and average annual wage targets; the state’s maximum annual liability under the grants, amounts disbursed to-date under outstanding grants (to companies and to the Utility Account), company performance results under the grants, and eligible withholdings received from grantees.

## II. JDIG Program Summary

The JDIG program, adopted by the General Assembly in the 2001-2002 session, became effective January 2003 and is currently scheduled to sunset on January 1, 2019 (G.S. §143B-437.62). It 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 a grant. This percentage ranges from 10% to 75%. Grants are made to qualifying companies by the North Carolina Economic Investment Committee (the “EIC”), subject to caps set by the General Assembly on future grant year liability. The EIC consists of five members: the Secretary of Commerce, the Secretary of Revenue, the State Budget Director, and one appointee by each house of the legislature.

When deciding whether to award a grant and the appropriate amount and term of a grant, the EIC considers both economic and fiscal impacts. It conducts an extensive review and analysis of applications submitted by proposed grantees, considering factors enumerated in the JDIG statute and the Criteria for Operation and Implementation of Job Development Investment Grant Program (“Criteria”), adopted pursuant to G. S. §143B-437.52 and 54(d), which govern program administration. The EIC determines how a proposed project benefits the state, and, in particular, whether the fiscal benefits of the project, as measured by estimated tax revenues to the state, outweigh the total General Fund incentive costs to the state. The analysis of state revenue impacts is conducted using an economic model developed by Dr. Michael Walden of North Carolina State University, which has been updated since the first version in 2002.<sup>1</sup> Based on industry data, accepted economic impact modeling techniques, and information in JDIG applications, the model estimates income and employment effects (direct, indirect, and induced), calculates expected effects on state expenditures and revenues, and the likely net effect on revenue to the state’s General Fund. The Walden model includes all state incentives expected to be provided from the General Fund, known at the time of application, in its calculation of net state fiscal cost.

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<sup>1</sup> Walden, Michael. [A Model to Estimate the Economic Impacts of Business Location in North Carolina: Version 4](#). Developed for the NC Department of Commerce. December 2014 (with updates provided regularly).

The statutory cap on the number of awards the EIC can make was eliminated in July 2012 (prior to that the number was capped at 25); however, the total future annual liability for all grants awarded in any single calendar year has been historically capped at \$15 million per year. For the Fiscal Year biennium from July 2013 through June 2015, however, the cap on maximum annual state liability for new awards was adjusted to \$22.5 million, and from July 2015 until the end of 2015 the liability cap was \$12.5 million. Regardless of the stated liabilities under grants awarded, many companies' performance does not result in eligibility for the full annual amount possible under their respective agreements. The maximum payments for grants awarded during CY 2003-2015 will be less than the maximum theoretically possible. For example, payments were made for 83% of total liability for grantees with certified performance for CY 2014 (not counting terminated or withdrawn grantees).<sup>2</sup> Each grant agreement specifies the maximum amount for which a company is eligible in each of its grant years. The state's maximum annual liability for grants made in 2015 is included in Attachment A1, with the maximum liability to the grantee in Attachment A2, and the maximum liability to the Utility Account in Attachment A3. The Utility Account receives 25% of the value of every grant payment earned by companies for projects located in Tier 3 counties and 10% of the value of every grant payment earned by companies for projects located in Tier 2 counties. House Bill 117 changed the tier 2 county percentage from 15% to 10% as of October 1, 2015. Funds in the Utility Account are made available for infrastructure projects in North Carolina's more distressed counties.

### ***Program Process: From Application to Award***

All companies considered for a JDIG must first meet the minimum eligibility requirements described in G.S. 143B-437.53. Project Managers at the Economic Development Partnership of North Carolina ("EDPNC") work with an eligible business that is a good candidate for a JDIG award and recommend the project to Department of Commerce ("Commerce") senior staff for consideration. In the fall of 2013, the EIC adopted a pricing model that sets the preliminary JDIG offer based on a prospective grantee's location, job count, average salary, investment, and industry. If a potential project's parameters fall outside of the guidelines specified by the pricing model, the project may not move forward without specific approval by the EIC to deviate from the pricing model. Projects whose parameters fall within the model's guidelines do not require preliminary EIC approval before receiving a proposal and beginning the application process. EDPNC Project Managers help the company understand the benefits and advantages of a North Carolina location compared to other states the company is considering for the project. Once the company is ready to proceed with an application, Commerce Finance staff informs the company of program requirements and begins the data collection process. The company then submits a draft application for review by Commerce staff, who works with the company to complete an accurate final application. During the application process, the company is required to submit the following:

- CPA-prepared financial statements
- Employment profile & average annual wage for the proposed project

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<sup>2</sup> Note that this calculation considers both payments to companies and to the Utility Account. Additionally, several companies who participated in the program in 2014 and filed reports have not yet been paid and/or have not yet received the required certifications of their annual performance reports; neither liability based on their grants nor possible payments to them are included in this calculation.

- Information on company's existing North Carolina jobs and activity
- Worker benefits, including health insurance and training
- Investment schedule
- Project description
- Information on the competitive nature of the project
- Information on corporate governance
- Company organization and activity information
- Application fee of \$10,000 (application fees were raised from \$5,000 in 2013)

An applicant is also asked to describe any anticipated environmental issues, anticipated impact of the project on public infrastructure, and information about compliance with laws and regulations. This is in addition to the extensive OSHA, environmental, and tax compliance checks and the cost-benefit analysis conducted by Commerce. An Economic Impact Analysis using the Walden Model estimates the expected net state revenue of a project. As with any model, the results depend on the model's assumptions, many of which are subject to uncertainty. Best practice in impact analysis dictates the adoption of the most conservative probable assumptions in order to avoid over-estimation of any positive benefits attributable to a given project.

The JDIG statute requires the EIC to find, based on the modeled estimates, that a proposed JDIG project's benefits to the state outweigh its costs to the state. The Walden Model measures this by estimating tax revenues. The EIC seeks to identify and select projects that are the most beneficial to the state after considering a number of different evaluation factors. Project application materials and the results of staff analysis are provided to the EIC and considered in one or more closed sessions. The EIC then chooses whether to propose terms it considers appropriate for a given project, and a term sheet is provided to the company. The term sheet outlines the structure and proposed terms of the grant and the conditions necessary to fulfill the grant requirements. If the company accepts the terms in writing and commits to locate the project in North Carolina, subject to the award of the grant, an open meeting is held by the EIC to award the grant, and a Community Economic Development Agreement ("CEDA") is executed. Grantees are required to submit performance reports by March 1<sup>st</sup> of each year following the end of a calendar year during the grant term, along with a reporting fee of the greater of \$2,500 or 0.03% of an amount equal to the grant less the maximum amount to be transferred to the Utility Account.<sup>3</sup> These reports allow Commerce and the EIC to assess grant performance and eligibility for disbursement. The actual disbursement amount for which the company is eligible is determined from Commerce's analysis of the annual performance reports. The Department of Revenue certifies the company's reported withholdings and the absence of overdue tax debts. All disbursements must be approved by the EIC before actual payment.

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<sup>3</sup> The fee was changed from \$1,500 as of August 1<sup>st</sup>, 2013.

### III. JDIG Applicants and Grantees for CY 2015

During CY 2015, the EIC awarded 15 grants.<sup>4</sup> No grants were awarded to projects that did not locate in North Carolina. Table 1 lists the county and tier in which 2015 grantee projects have located or plan to locate, the first grant year, the length of the grant term, the percent of withholdings that will be the basis for grant payments, the maximum possible grant amount payable to the company, the maximum possible grant amount payable to the Utility Account, and the total grant amount. Roman numerals following the grantee name indicate the number of JDIG grants received by the grantee since the program's inception.

#### *Tier*

Of the CY 2015 grants, zero were awarded to projects locating in a tier 1 county, three were awarded to projects locating in a tier 2 county, and twelve grants went to companies locating in a tier 3 county. In total, these companies could contribute a maximum amount of approximately \$22.5 million to the Utility Account over the life of the grants. The funds in the Utility Account are to be used in tier 1 and 2 counties as more fully set forth below in the "Distribution of Grants" section on p 12.

**Table 1. CY 2015 Grantee Terms and Award Amounts**

Grantee Name	County	Tier	Number of Grant Years	1st Year of Eligibility	Withholding	Amount to Company	Amount to Utility Acct	Total Award Liability
Novo Nordisk Pharmaceutical Industries, Inc. III	Johnston	3	12	2019	75%	\$15,861,750	\$5,287,250	\$21,149,000
Fidelity Global Brokerage Group, Inc. II	Durham, Wake	3	12	2016	48%	\$15,522,750	\$5,174,250	\$20,697,000
Dimensional Fund Advisors LP	Mecklenburg	3	12	2016	75%	\$10,310,250	\$3,436,750	\$13,747,000
Ashley Furniture Industries, Inc. II	Davie	2	12	2016	70%	\$4,607,100	\$511,900	\$5,119,000
Royal Appliance Mfg. Co.	Mecklenburg	3	12	2016	38%	\$3,753,000	\$1,251,000	\$5,004,000
BSH Home Appliances Corporation II	Craven	2	12	2016	50%	\$4,096,800	\$455,200	\$4,552,000
DB Global Technology, Inc. III	Wake	3	12	2016	35%	\$3,384,000	\$1,128,000	\$4,512,000
Herbalife International of America, Inc. II	Forsyth	3	12	2016	41%	\$2,999,250	\$999,500	\$3,998,750
RBUS, Inc. II	Mecklenburg	3	12	2016	31%	\$2,659,500	\$886,500	\$3,546,000
Premier Research International LLC	Durham	3	12	2016	36%	\$2,580,000	\$860,000	\$3,440,000
Coming Optical Communications LLC	Mecklenburg	3	12	2016	45%	\$2,352,000	\$784,000	\$3,136,000
Albemarle Corporation	Mecklenburg	3	12	2016	22%	\$2,040,000	\$680,000	\$2,720,000
Interactive Purecloud, Inc.	Durham	3	12	2016	29%	\$1,637,250	\$545,750	\$2,183,000
Metal Works Mfg. Co.	Cleveland	2	12	2015	75%	\$1,325,150	\$233,850	\$1,559,000
Frontier Communications of the Carolinas LLC	Durham	3	12	2016	25%	\$880,500	\$293,500	\$1,174,000
<b>Total</b>						<b>\$74,009,300</b>	<b>\$22,527,450</b>	<b>\$96,536,750</b>

<sup>4</sup> It should be noted that EDPNC Project Managers interact with many more business prospects, but only those businesses that are likely to be good candidates for a grant award are encouraged to apply, as the \$10,000 application fee is non-refundable. If not a good candidate, developers work with companies to find other assistance to support locating their project in the state. Eighteen applications were received in 2015. Three received term sheets from the EIC but are not yet awarded. Aladdin Manufacturing Corporation decided to switch to a OneNC Grant. One project was awarded in 2015, but submitted their application in 2012. A total of 15 grants were awarded in 2015.

In CY 2015, one of the 15 JDIG grantees' first grant year is 2015. Of the remaining grantees, 13 will seek their first payment for performance in calendar year 2016 and one grantee will seek their first payment in 2019. Maximum state liability for grants awarded in 2015 is approximately \$96.5 million (over the entire grant period for all grants), consisting of \$74 million for companies, and \$22.5 million for the Utility Account.

### ***Performance Minimums***

Each grantee agrees to a set of performance requirements for job creation and average annual wages to be paid during each year of the grant; many grantees also have investment requirements. Grantees with existing employees in North Carolina are typically required to retain these positions before being given credit for new positions. A grantee's actual performance determines the grant payment it receives each year. The payment can never be more than the maximum annual state liability stated in each company's grant agreement for that year.

CY 2015 grantees are expected to create 4,788 direct jobs and are required to retain 10,006 jobs over their grant terms. Grantees are also anticipated to invest \$1,527,091,075 million in land, buildings and fixtures, infrastructure, or machinery and equipment and other tangible personal property at the project site. Table 2 outlines the target number of jobs, jobs to be retained, target average annual wage, and investment for each 2015 grantee.<sup>5</sup> Anticipated job effects are reported at full employment for each project. A company's annual compliance is measured using a weighted average of a company's compliance with job creation, average wages, and investment minimums.<sup>6</sup>

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<sup>5</sup> The target numbers are based on the company's projections in its application. "Target average annual wage" is typically based on the lowest cumulative average wage the company expects to pay during a project's base period. As noted later in the text, the EIC often reduces these numbers by 10% to establish the minimum performance level required for a grantee to maintain compliance.

<sup>6</sup> For companies that have a target investment less than \$5,000,000, there is no investment requirement as part of a grant award.

**Table 2: CY 2015 Grantee Jobs, Wages and Investment**

Grantee Name	Target Jobs	Jobs to be Retained	Target Average Annual Wage	Target Investment
Novo Nordisk Pharmaceutical Industries, Inc. III	691	724	\$68,420	\$1,234,000,000
Fidelity Global Brokerage Group, Inc. II	600	3,563	\$125,135	\$10,000,000
RBUS, Inc. II	500	778	\$48,930	\$5,000,000
BSH Home Appliances Corporation II	460	1,116	\$42,188	\$80,673,000
Ashley Furniture Industries, Inc. II	454	1,222	\$33,527	\$9,720,880
Dimensional Fund Advisors LP	316	-	\$147,025	\$105,000,000
Herbalife International of America, Inc. II	301	493	\$54,506	\$3,510,000
Premier Research International LLC	260	113	\$73,296	\$4,127,195
DB Global Technology, Inc. III	250	750	\$85,680	\$9,000,000
Frontier Communications of the Carolinas LLC	200	398	\$47,112	\$4,300,000
Interactive Purecloud, Inc.	200	106	\$70,000	\$1,250,000
Royal Appliance Mfg. Co.	200	-	\$103,618	\$5,000,000
Corning Optical Communications LLC	150	558	\$90,900	\$38,700,000
Albemarle Corporation	120	121	\$188,250	\$12,900,000
Metal Works Mfg. Co.	86	64	\$45,393	\$3,910,000
<b>Total</b>	<b>4,788</b>	<b>10,006</b>	<b>\$77,082</b>	<b>\$1,527,091,075</b>

Attachment B provides historical and CY 2015 direct job creation requirements (specifically, the number of jobs to be created when the project has completed its job ramp up period, known as the “base period”). Grantees that have withdrawn or terminated from the program are not included in Attachment B. The minimum required job creation in order to avoid default is typically 90% of the target number of direct jobs, allowing flexibility for fluctuations and attrition, although sometimes the minimum is set at 95% or 100%, usually if projected job numbers or wages are relatively low. Typically, there is a lag between the time an award is made and the actual commencement of new project operations and hiring of permanent staff on which the grant is based. Many projects invest substantial time and money in construction, plant renovation, and equipment. As a result, many JDIG grantees do not create many positions in the year in which they are awarded a grant, and sometimes not for several years.

### ***Estimated Economic Impact***

The 4,788 new direct jobs associated with CY 2015 projects affect other sectors by increasing demand for goods and services by businesses and households. These indirect and induced (multiplier) effects are estimated to add 13,363 jobs, for a total estimated employment impact of 18,151 jobs. State Gross Domestic Product is expected to increase by more than \$16 billion over the life of CY 2015 grants. The projects are expected to provide a net fiscal benefit to the state of

approximately \$354 million during their grant terms. A complete listing of estimated economic impacts for all active and “closed” JDIG projects is presented in Attachment B.<sup>7</sup>

**Table 3. Comparison of CY 2015 Grantees to CY 2014 Grantees**

JDIG Grantees	Total Grant Award Liability	Expected Jobs	Jobs Retained	Expected Investment	Indirect and Induced Jobs	Total Jobs	Estimated NC GDP Impact (millions)	Estimated Net State Revenue Impact (millions)
Total CY 2014	\$166,561,000	7,284	11,682	\$723,432,028	11,681	18,965	\$18,565	\$380
Total CY 2015	\$96,536,750	4,788	10,006	\$1,527,091,075	13,363	18,151	\$15,995	\$354
Percentage Change:	-42%	-34%	-14%	111%	14%	-4%	-14%	-7%

### ***JDIG Grant Offers Not Accepted***

EDPNC Project Managers interact with many business prospects, but only those businesses that are likely to be good candidates for a grant award are encouraged to apply, as the \$10,000 application fee is non-refundable. If the project is not a good JDIG candidate, developers work with companies to find other assistance to support locating their project in the state. In total, 18 JDIG applications were received in 2015 and 15 were awarded. Three received term sheets from the EIC but are not yet awarded, and one decided to switch to a OneNC Grant. One project was awarded in 2015, but submitted their application in 2012. There were nine additional projects in CY 2015 that were estimated for a JDIG award, but were ultimately not accepted by the company. The total proposed JDIG funding for these projects was estimated at \$32.4 million. A summary of this information by tier is presented in Table 4.

**Table 4. CY 2015 JDIG Grant Offers Not Accepted**

Tier	Number of Proposed JDIG Grants	JDIG Amount Proposed
1	1	\$1,560,000
2	3	\$9,340,500
3	5	\$21,500,000
<b>Total</b>	<b>9</b>	<b>\$32,400,500</b>

<sup>7</sup> “Closed” refers to grantees that have completed their JDIG terms. It does not include “terminated” or “withdrawn” grantees. There are six closed grants – a 2003 grant to General Electric Company, a 2003 grant to Albaad USA, Inc., a 2004 grant to Celco Partnership d/b/a Verizon Wireless, a 2004 grant to TWC Administration LLC, a 2004 grant to Cree, Inc., and a 2004 grant to Net App, Inc..

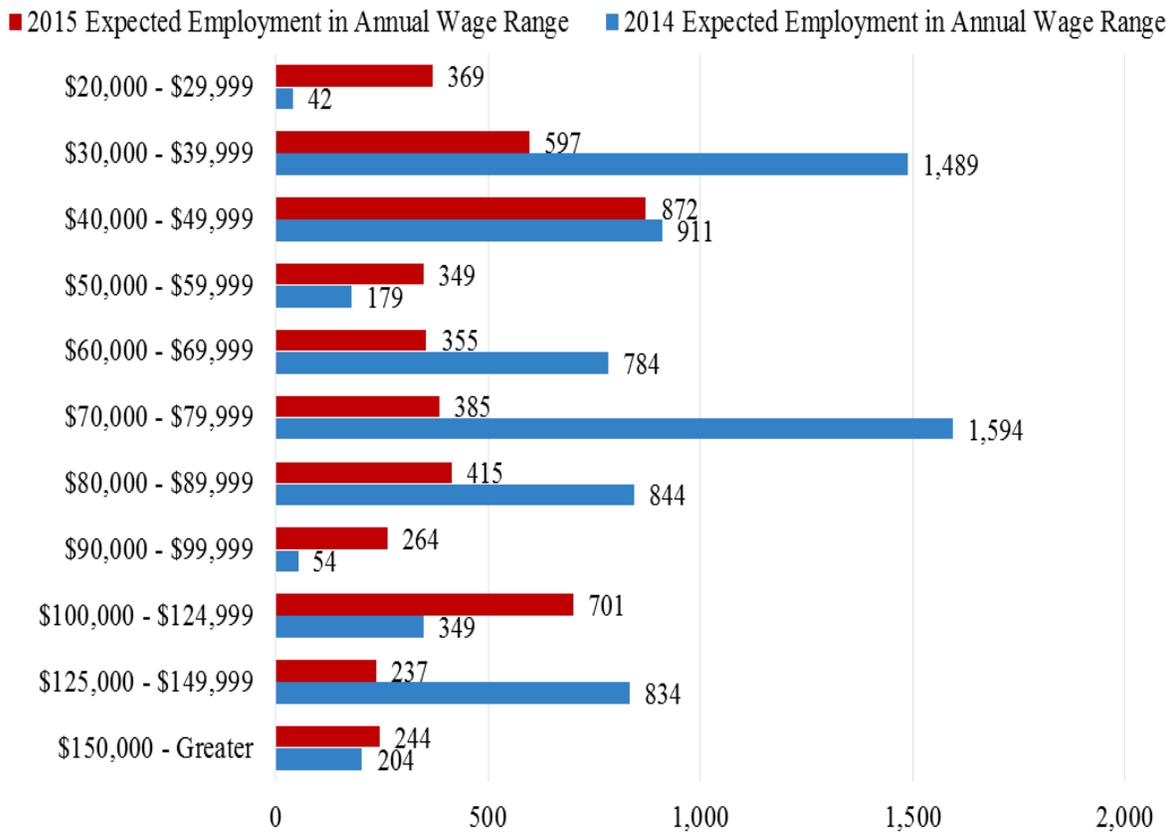
## IV. General Description of Calendar Year 2015 Grantees

A project’s strategic importance to the state, region and locality is considered in the EIC’s grant decision-making process. Many companies offer employment, generous benefits, and long-term competitive potential. Projects also provide new employment opportunities for unemployed members of the labor force with project-relevant skills.

The industrial sectors of the projects are examined by the EIC to ensure that a project fits with the strategic plans of the state and its region. CY 2015 projects include sectors such as headquarters, computer programming services, biotechnology, financial services and manufacturing, among others. These projects require labor at a variety of skill levels and types -- lower-skilled assembly trades, high-skilled manufacturing production, and knowledge-intensive consumer and business services.

For all projects awarded in CY 2015, the target average annual wage of all employees is \$77,082. The CY 2015 target average annual wage at full employment is above CY 2014 grantees’ target average annual wage of \$73,441. Table 5 compares the expected wage levels of CY 2015 grantees and CY 2014 grantees, along with the number of employees within certain wage ranges.

**Table 5. Expected Jobs by Wage Increments: CY 2015 and CY 2014 Grantees**



It is expected that 62% of CY 2015 project employees will earn over \$50,000 dollars annually vs. 66% in CY 2014. Wage information does not include some elements of employee compensation, such as health insurance, stock options, and other benefits. For all grants made, the company is required to pay at least 50% of employee health insurance premiums, although many pay more.

JDIG is the state's flagship program for both retention and expansion of existing North Carolina companies and recruitment of new companies to the state. For existing businesses, a JDIG award not only supports new job creation, but can help protect existing jobs. Table 6 summarizes the estimated job effects and economic effects of 2015 grantees according to three classifications: "Expanding Operations," "New Operations (Company New to NC)," and "New Operations (Company Existing in NC)." "Expanding Operations" represents companies that were awarded a JDIG for a project that is an expansion of an existing facility or a new facility in the same industrial sector as its existing North Carolina facilities. "New Operations (Company New to NC)" represents companies without a prior presence in North Carolina. "New Operations (Company Existing in NC)" represents companies with a presence in North Carolina, but whose JDIG was awarded for operations in an industrial sector that is different from that of its existing North Carolina facilities. Of the 15 projects, nine are "Expanding Operations," two are "New Operations (Company New to NC)," and four are "New Operations (Company Existing in NC)."<sup>8</sup> It should be noted that with respect to the Grantee Profiles in Section VI, certain companies with existing operations in North Carolina have requirements that they retain the number of positions that exist at the time of their JDIG applications before counting any new jobs as eligible for grant payments, while other companies with existing operations do not have this requirement. The JDIG statute limits grant payments to jobs filled by employees that represent a net increase in the number of the company's employees statewide. Exemptions can be made if the EIC finds that: the increase or maintenance of employment may be measured at the level of a division or other operating unit of a business (a "Division Level Finding"), rather than at the business level; this is necessary in order to secure the project to the state; and the agreement includes terms to ensure that the business does not transfer existing positions to the project. This might be done where a company has distinct and separate operations and lines of business under different management structures. An example of a case where a division level finding may be implemented would be a company with a large number of retail facilities that is seeking to locate a new headquarters operation for its national operations, in which case the decision is unrelated to decisions about retail site location.

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<sup>8</sup> Industrial sectors are determined by research staff in consultation with applicants.

**Table 6. Comparison of New Operations to Existing Operations, CY 2015**

2015 Grantees	Total Number of Grant Awards	Total Grant Award Liability	% of Total Grant Award Liability	Expected Jobs	Expected Investment	% of Total Investment	Indirect and Induced Jobs	Total Jobs	% of Total Jobs	Estimated NC GDP Impact (millions)
New Operations (Company New to NC)	2	\$18,751,000	19%	516	\$110,000,000	7%	1,204	1,720	9%	\$1,949
New Operations (Company Existing in NC)	4	\$28,179,000	29%	1,161	\$1,289,900,000	84%	5,245	6,406	35%	\$8,350
Expanding Operations	9	\$49,606,750	51%	3,111	\$127,191,075	8%	6,914	10,025	55%	\$5,696

## V. JDIG Grantee Performance

This section examines actual results of active JDIG grantees since the program's inception. As of the end of 2015, there were 71 companies participating in the program whose 2014 performance results have been certified.<sup>9</sup> For analysis purposes, the companies are typically considered 'reporting grantees'. This nomenclature describes the subset of companies that have been awarded a grant, created new jobs, and have reported activity for calendar year 2014 to Commerce that has been certified by the Department of Revenue, and are eligible for grant payments. Companies are required to provide the EIC with detailed annual reports during each calendar year in which they are eligible for grant payments. The reports document company compliance with performance requirements of their respective CEDAs. The companies must provide the EIC with information on the number of eligible jobs created, existing positions retained, wages paid for eligible positions, investment made, certification of employee health insurance, and fulfillment of environmental, tax, and OSHA requirements. Companies forgo a year's grant payments for failure to achieve 80% compliance with the minimum requirements, based on a weighted average of performance factors, and may receive a pro-rated payment for compliance between 80% and less than 100%. If a company fails to achieve 100% of the minimum performance requirement for 3 years during its base period, the company is ineligible for a payment. At certain points of non-compliance, a company may lose its grant entirely.

Attachment C displays the JDIG annual grant performance results that were reported in CY 2015. Most of these reports are based on CY 2014 performance, but some results for prior years' performance are included since they were certified in 2015. In 2015, Commerce and the EIC reviewed, certified, and awarded 90 companies for CY 2011 - CY 2014 grantee performance.

### *Distribution of Grants*

An important goal of JDIG and other state incentive programs is the geographic distribution of benefits across the state. The JDIG program has two mechanisms to fulfill this goal. First, the Committee takes into account the economic characteristics of counties when awarding grants and setting grant terms. Second, for projects locating in tier 3 or tier 2 counties (relatively less economically distressed counties), a portion of the payment otherwise due to the grantee is instead paid into the Utility Account to fund economic development in more economically-distressed

<sup>9</sup> Actual participants in 2014 may exceed 71, but the exact performance and payments numbers cannot be established until reported results have been certified.

areas, primarily in tier 1 and 2 counties.<sup>10</sup> For projects in tier 3 counties, 25% of the total payment due goes to the Utility Account and for projects in tier 2 counties, 10% of the total payment goes to the Utility Account. House Bill 117 changed the tier 2 county percentage from 15% to 10% as of October 1, 2015. The annual deposits to the Utility Account will increase significantly as more JDIG grants become eligible for disbursements. Projects funded through this account are not directly linked to individual JDIG grants.

The Utility Account assists local governments in tier 1 and tier 2 counties. Program Requirements: Funds may be used for construction or improvements to water, sewer, gas, telecommunications, high-speed broadband, transportation infrastructure or electrical utility lines and for equipment for existing or proposed industrial buildings. To be eligible for funding, the infrastructure is required to be on the building site or if not located on the site, directly related to the operation of the specific industrial activity. In CY 2015, eight projects were funded by the Utility Account, totaling just over \$4 million. 72% of the funding dollars were awarded to Tier 1 counties. Table 7 lists each project funded by the Utility Account in CY 2015. A detailed description of each project can be found in the “Grantee Profile” section on page 22.

**Table 7. CY 2015 Utility Account Awards**

County / City-Town	County	Tier	Firm	Award Amount
Martin	Martin	1	Everetts Industrial Park	\$926,675
Tarboro	Edgecombe	1	Gernal Foam Plastics	\$750,000
Murfreesboro	Hertford	1	Murfreesboro Water / Well Project	\$602,000
Elizabethtown	Bladen	1	Elizabethtown Airport Industrial Access	\$417,103
Robeson	Robeson	1	Ashbury Graphite Rail Spur	\$208,000
Stanly	Stanly	2	Airport Corridor Sewer	\$500,000
Mocksville	Davie	2	Quality Drive Extension	\$450,000
Alexander	Alexander	2	Mitchell Gold + Bob Williams	\$200,000
<b>Total</b>				<b>\$4,053,778</b>

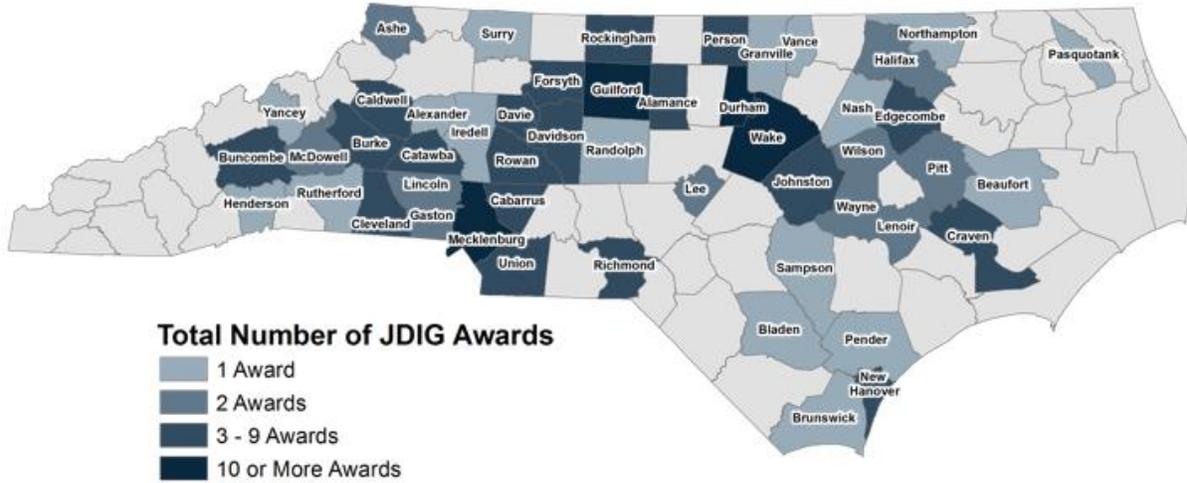
Figure 1 and 2 summarize the distribution of JDIG grants and Utility Account Awards by county since the JDIG program inception in 2003.<sup>11</sup> Figure 3 and 4 summarize the distribution of the amount of JDIG grants and Utility Account awards by county.<sup>12</sup>

<sup>10</sup> Utility Account funds may be used for construction or improvements to water, sewer, gas, telecommunications, high-speed broadband, electrical utility distribution lines or equipment, or transportation infrastructure, for existing or proposed eligible industrial buildings in economically distressed counties. These funds are to be used exclusively in tier 1 and 2 counties with the exception that a maximum of \$100,000 may be used for emergency development assistance to a county experiencing a major economic dislocation. G.S. 143B-437.01.

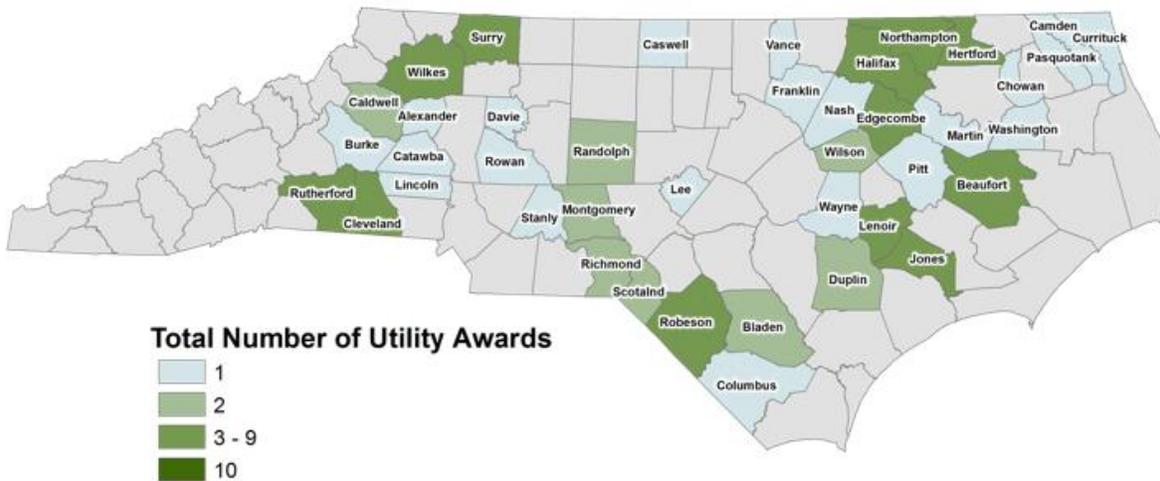
<sup>11</sup> All JDIG awards including those terminated. In instances where a project received one grant for locating facilities in multiple counties, each county is shown as receiving one award. For this reason, the total number of grant awards represented on this map is greater than the actual number of grants awarded.

<sup>12</sup> All JDIG awards including those terminated. In instances where a project received one grant for locating facilities in multiple counties, each county is awarded an equal proportion of the total grant.

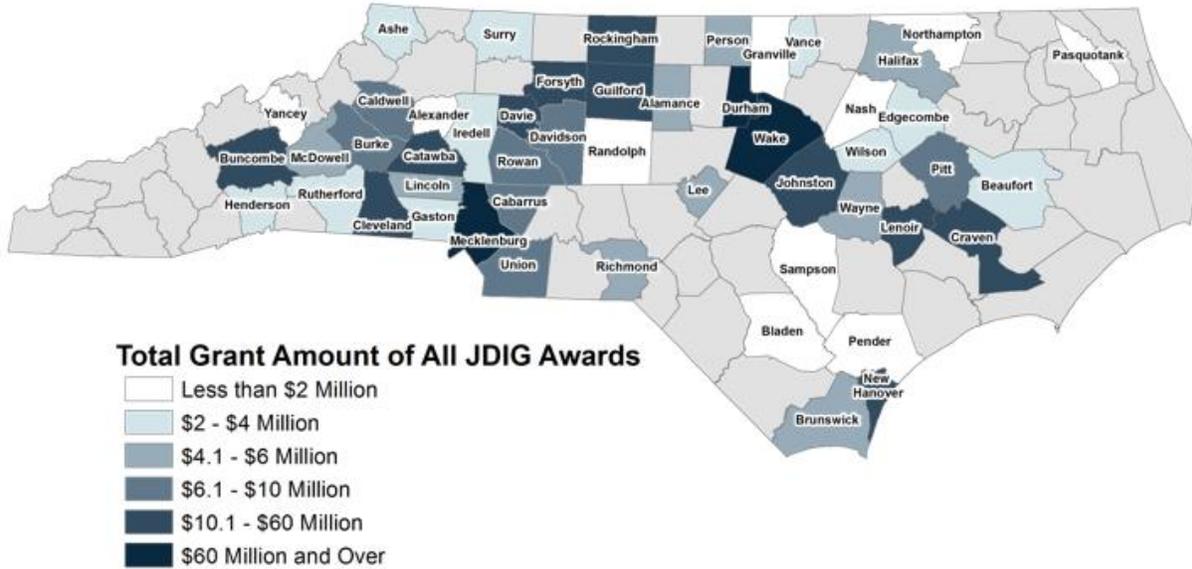
**Figure 1. Location of JDIG Awards, CY 2003-2015**



**Figure 2. Location of Utility Account Awards, CY 2006-2015**

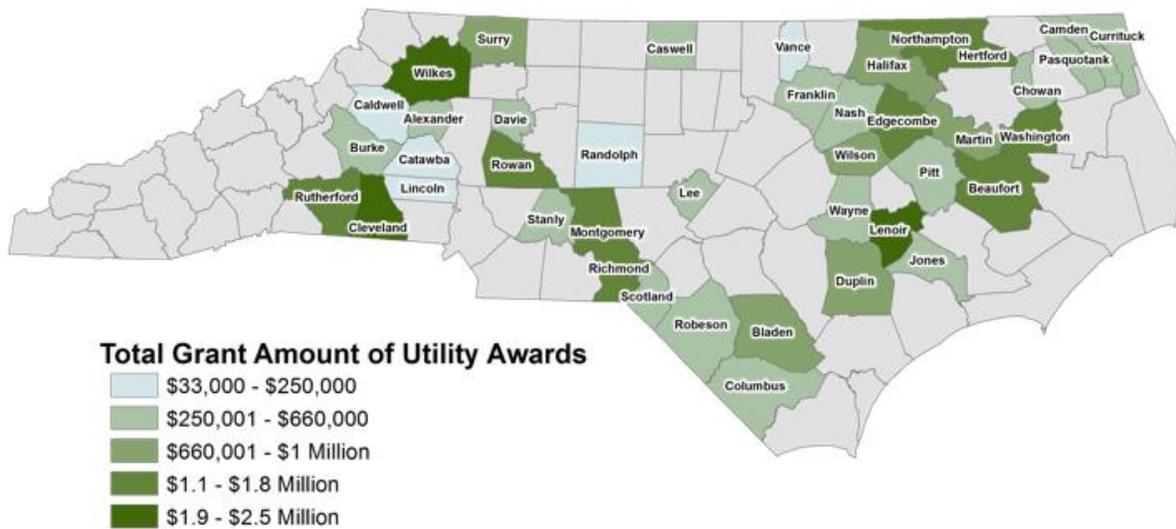


**Figure 3. Location of JDIG Awards by Amount of Grants, CY 2003-2015**



Note: Figure 3 shows the total grant amount of JDIG awards in each county. For projects in tier 3 counties, 25% of the total payment due goes to the Utility Account and for projects in tier 2 counties, 10% of the total payment goes to the Utility Account. House Bill 117 changed the tier 2 county percentage from 15% to 10% as of October 1, 2015. JDIG is a continual funding source for the Utility Account. Individual projects funded from the Utility Account are not directly linked to a specific JDIG Award.

**Figure 4. Location of Utility Account Awards by Amount of Grants, CY 2006-2015**



Note: Figure 4 shows the award amount for projects funded by the Utility Account in each county since the JDIG program began allocating funding to this account. The Utility Account is continually funded by JDIG payments to grants in Tier 2 and Tier 3 counties. Individual projects funded from the Utility Account are not directly linked to a specific JDIG Award.

### ***Environmental Impact***

All JDIG projects are screened for necessary environmental permits and reviewed for potential environmental impacts. Commerce works closely with the Department of Environmental Quality (DEQ) staff during the JDIG review process. Upon receipt of an application, Commerce forwards a copy to the staff environmental consultant, who prepares a memo and a due diligence report for consideration by the EIC. To date, there has been no indication that any existing grantee will experience difficulty obtaining needed permits, nor have there been significant concerns regarding the environmental impacts of existing projects. In addition, all grantees are required to certify they have received all required environmental permits when filing their annual report with the EIC.

## **VI. Grantee Profiles for Calendar Year 2015**

### ***JDIG Grants***

#### **Albemarle Corporation (“Albemarle”)**

Albemarle relocated its headquarters from Baton Rouge, LA, in order to attract and retain a more qualified workforce and to be positioned for long term global growth and expansion. The company will lease existing office space beginning the summer of 2016.

Albemarle evaluated locations in Texas and North Carolina, as well as the potential of maintaining its headquarters in Louisiana.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

#### **Ashley Furniture Industries, Inc. II (“Ashley Furniture”)**

Ashley Furniture began as Arcadia Furniture Corporation in 1970, in Arcadia, Wisconsin. Ashley currently employs over 4,200 individuals at its Wisconsin facilities and over 11,000 people in the United States, and the company sells its furniture throughout the world.

The purpose of this project was to identify a suitable location to expand upholstery, case goods, and bedding production, increase distribution efficiencies, provide available space for future expansion, and co-locate information technology assets and employees to support both the expanded operations and the entire enterprise.

As an alternative to this North Carolina location, the company considered expanding existing facilities in Arcadia, Wisconsin; Leesport Pennsylvania; Ecu, Mississippi; Ripley, Mississippi; or building a new facility in the Dallas/Ft Worth area of Texas.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **BSH Home Appliances Corporation II (“BSH”)**

BSH, headquartered in Irvine, California, is a wholly owned subsidiary of BSH Hausgeräte GmbH based in Munich, Germany. BSH is the largest manufacturer of home appliances in Europe and one of the leading companies in the sector worldwide. In the United States BSH sells and markets a complete portfolio of kitchen appliances under the Bosch, Thermador and Gaggenau brands. Most appliances are manufactured at the New Bern, NC or La Follette, TN manufacturing facilities.

In order to meet demand, BSH is increasing manufacturing, warehouse, and call center facilities in the US.

In addition to North Carolina, BSH considered both Tennessee and South Carolina as potential locations for this project.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **Corning Optical Communications LLC (“Corning Optical”)**

Corning Optical, a wholly owned division within Corning Inc., is a leading manufacturer of fiber optic communications system solutions for voice, data and video network applications worldwide.

At the time of application, the Corning Optical headquarters was in functionally obsolete space. The purpose of this project is to relocate its headquarters staff and functions. While the headquarters is relocating from Hickory, NC to Charlotte, only the new jobs created as part of its expansion were eligible for an award. The company is required to maintain their existing employment level as a condition of the JDIG.

Corning Optical considered the concept of consolidating its headquarters with the Corning, Inc. headquarters in Corning, NY. In addition, it considered a site in Rock Hill, South Carolina.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **DB Global Technology, Inc. III (“DBGT”)**

In 2009, in an effort to reduce its costs and increase its efficiency in development and maintenance of its software applications, Deutsche Bank AG (DBAG) created a new software company, DBGT. This brought the work that was performed in higher cost DB locations and services provided by third party providers in-house and changed where and how DBAG creates its software. DBGT’s technology platforms help DBAG deliver best-in-class products to clients

DBGT is expanding its operations in order to focus on strategic application development work and the development of technology solutions.

In addition to its Cary, NC site, DBGT considered its Jacksonville, Florida location for this expansion project. The company's site evaluation process included factors such as labor costs, real estate expansion options, and overall continuity with the strategic growth plan.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **Dimensional Fund Advisors LP (“Dimensional”)**

Dimensional is a global leader in Investment Advisory Services providing portfolio design, management, and trading.

This project is an East Coast headquarters for Dimensional. Regional headquarters operations will include: administrative tasks; business analysis and operations; compliance monitoring; financial advisor services; institutional services; portfolio management, trading, and investment research; marketing; human resources; finance and accounting; legal matters; information technology services; and advisor education and support.

The company considered Texas, North Carolina and South Carolina for this project.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **Fidelity Global Brokerage Group, Inc. II (“Fidelity”)**

Fidelity is a provider of financial services, offering investment management, retirement planning, brokerage, and human resources and benefits administration services to individuals, institutions, and through financial intermediaries.

At Fidelity's Durham and Wake campuses, it undertakes a variety of software development, design engineering, systems support, and quality assurance functions that support a broad range of employees and clients, in all areas of financial services. While the project jobs will cross a wide range of functional activities in support of a variety of businesses, the majority of these positions are in the technology area, which is a major focus of Fidelity's Durham campus.

In addition to North Carolina, Fidelity considered locating this project primarily in Chennai, India.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **Frontier Communications of the Carolinas LLC (“Frontier”)**

Frontier offers voice, broadband, video, wireless Internet data access, data security solutions, bundled offerings, specialized bundles for small businesses and home offices, and advanced business communications for medium and large businesses.

The main business activity of this project is to provide telecommunications services through IT and telephone support to customers. This site will be one of the few technical support centers across the country serving the needs of the more advanced technical customers. The majority of the work performed at this facility will include billing and support specialists, programming and network/circuit design on the telecom network, field installation technicians, payment/collections specialists as well as various back office functions.

Frontier considered the following sites for this project: Deland, Florida; Allen Texas, Provo, Utah; and Myrtle Beach South Carolina.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **Herbalife International of America, Inc. II (Herbalife”)**

Herbalife’s current North Carolina facility produces a wide range of its nutrition and weight-management products. This project will expand the company's corporate global IT function within the Winston-Salem facility so that a substantial portion of the company’s worldwide systems development and support teams are located there. This project will also further expand Herbalife's manufacturing operations in Winston-Salem and locate additional corporate functions of its worldwide operations team there.

The company considered Los Angeles, CA; Colorado Springs, CO; Guadalajara, and Mexico for this expansion.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **Interactive Purecloud, Inc. (“Purecloud”)**

Interactive Intelligence Group, Inc. the guarantor, is a global provider of unified communications and business process automation software and services. It has a worldwide client base of thousands of customers ranging from entrepreneurial firms to Fortune 200 companies.

With this project, Purecloud will enhance the suite of services it offers to clients by incorporating more robust social media and cloud components into its product offerings.

Interactive Intelligence Group, Inc. has facilities throughout the United States that were suitable candidates for this expansion project. These facilities include Indianapolis, Indiana, Jacksonville, Florida, and Montreal, Canada.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **Metal Works Mfg. Co. (“Metal Works”)**

Universal Mfg. Co. (Universal) is a remanufacturer and distributor of automotive and truck parts. Metal Works, a wholly-owned subsidiary of Universal, recently acquired Ultra Machine & Fabrication, Inc., which was headquartered in Shelby, NC. This acquisition allows Universal to expand into contract manufacturing and government contracting.

This projects involves adding the design and manufacturing of lift, access and material handling equipment to the recently acquired Shelby facility. The customer base for this particular product includes Caterpillar, Embraer, Tyson, and Bombardier.

In addition to North Carolina, Universal is considered locations in either Iowa or Wisconsin.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **Novo Nordisk Pharmaceutical Industries, Inc. III (“Novo Nordisk”)**

Novo Nordisk is a leading manufacturer of insulin and related products. This facility will manufacture active pharmaceutical ingredients for the company's diabetes products. It will also include administrative, technical services and support functions ancillary to those manufacturing activities.

In 2014, Novo Nordisk began evaluating the market demand and financial feasibility of constructing an additional facility to manufacture the active pharmaceutical ingredients for the medications and delivery devices it manufactures in numerous locations globally. Initially, consideration was given to constructing and operating this facility at multiple locations in countries globally, including expansion of the existing facility in Denmark. In 2015, the consideration of where to place this facility was narrowed down to several locations in the United States. Eventually, sites in Massachusetts and North Carolina were evaluated in more depth.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **Premier Research International LLC (“Premier Research”)**

Premier Research is a Contract Research Organization (CRO) with a focus on serving the clinical development needs of product innovators in the biotechnology, pharmaceutical, and medical device sectors.

This project will establish the North American Operational Hub (“Hub”). Specific activities that will be developed in this Hub include: project management and coordination, project finance and support, clinical trial management, clinical trial start-up, clinical site monitoring and risk management, data management and database programming, statistical programming, analysis, and reporting, related support activities.

In addition to Durham, Premier Research considered Philadelphia, PA as a location for this Hub.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **RBUS, Inc. II (“Rbus”)**

Red Ventures is a leading telemarketing services company that utilizes direct response marketing and innovated technology to promote clients’ products or services for leading brands. The company provides marketing, advertising, promotion, sales and other brand promotion activities to its customers. It operates facilities in Lancaster County, South Carolina; Charlotte, North Carolina; and Waltham, Massachusetts.

The primary purpose of the project is to conduct sales and marketing operations for Red Ventures partners including partners in the Insurance, Wireless, and Television industries.

Rbus considered its current North Charlotte location, its Lancaster County location and Waltham, MA as possible locations for this expansion.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### **Royal Appliance Mfg. Co. (“Royal Appliance”)**

Royal Appliance, doing business as TTI Floorcare, is a consumer goods company with a large portfolio of floor care products. In order to meet business organization needs while continuing to serve its clients and ensure that the company can continue to attract top talent, Royal Appliance is creating a North American Marketing Center of Excellence.

Real estate options in both North Carolina and South Carolina were considered for this project.

For information regarding the specific job creation, wages, investment and location of this project please refer to Tables 1 and 2.

### *Utility Account Awards*

#### **Martin County – Tier 1**

Martin County was awarded \$926,675 in IDF (Utility Account) funding to assist with improvements to Everetts Industrial Park. The proposed improvements include water, sewer and industrial access. The improvements would open five lots for companies to locate and serve as a catalyst for economic development.

**Benefit:** Everetts Industrial Park is the site of Syfan, a quality shrink-wrap manufacturer who is in the process of constructing a new production unit adjacent to its current location. The park is also home to a new, 50,000 sf shell building. With 130 acres for potential development, the county believes the timing is right to put additional infrastructure in the park and open up more lots for economic development. The requested funds would be used to construct approximately 6,300 SY of roadway, 2,000 LF of 8” water line, and 2,000 LF of 8” gravity sewer line. Martin County has the state’s 4<sup>th</sup> lowest population growth, the 10<sup>th</sup> highest five year poverty rate, and overall is the 13<sup>th</sup> most distressed county in the state.

#### **Stanly County – Tier 2**

Stanly County was awarded \$500,000 in IDF (Utility Account) funding to assist with sewer improvements to serve the Airport Road business corridor in Albemarle. The proposed improvements include upgrading pump stations and the installation of approximately 12,000 LF of 6” sanitary sewer force main.

**Benefit:** The county has other infrastructure (electricity, natural gas, rail) to a 180 acre industrial business park along this corridor but the water/sewer component has been an impediment to the recruitment of companies to the site. The design of this project would benefit not only that location, but nearby businesses including a Department of Corrections facility, and the airport and the Air National Guard unit that is based there. The county is investing over \$620,000 in the cost of the infrastructure and is confident the improvements will lead to the successful recruitment of businesses to the industrial park.

#### **Town of Tarboro (Edgecombe County) – Tier 1**

The Town of Tarboro was awarded \$1,000,000 in IDF (Utility Account) funding to assist with the purchase of a 2,000kW generator. The generator would provide direct assistance to General Foam Plastics during peak load periods, allowing them to avoid the choice of either shutting down their line during these periods or paying a cost that is over 3,000% the normal hourly rate charge. The project would also provide the Town with the ability to fully serve other customers in the area during peak periods, something they may not be able to do with confidence without the support of a generator.

**Benefit:** General Foam Plastics specializes in, among other things, injection molding, blow molding and large vacuum forming. The company produces and commercializes pools,

Christmas trees, specialty plastic products and water pumps for both indoor and outdoor use. The existing facility in Tarboro is home to 48 full-time employees and the project will lead to an additional 100 hires over the next two years. The company would contribute \$300,000 towards the cost of the generator and will invest almost \$2.3 million in machinery and equipment.

### **Alexander County – Tier 2**

Alexander County was awarded \$200,000 in IDF (Utility Account) funding to install approximately one mile of natural gas pipeline. The line will serve a new office addition for Mitchell Gold + Bob Williams as well as allowing the company to convert the entire 330,000 sf facility to natural gas.

**Benefit:** Mitchell Gold + Bob Williams have 471 employees at the project location, 526 employees in Alexander County and 644 employees company wide. The installation of a pipeline will enable the company to utilize natural gas in their shrink-wrapping process as well as heating. The company will commit to the creation of 20 additional jobs over the next two years.

### **Town of Mocksville (Davie County) – Tier 2**

The Town of Mocksville was awarded \$450,000 in IDF (Utility Account) funding to assist with industrial access that would connect two existing industrial parks. The proposed improvements would open up 85 acres for future development.

**Benefit:** Mocksville is running out of available industrial buildings and this road extension will allow for the industrial parks to be extended for future development. There are immediate plans to develop three of the new parcels of land with buildings totaling nearly 400,000 SF of space, which would be available for new businesses and provide hundreds of jobs over the next five years. The existing industrial parks, such as Southpoint Business Park, have demonstrated results. That location consists of eight buildings, of which seven are occupied. The seven existing businesses have resulted in millions of dollars of investment with hundreds of jobs created, and the Town is confident new businesses will locate at the site of the expansion.

### **Town of Murfreesboro (Hertford County – Tier 1)**

The Town of Murfreesboro was awarded \$602,000 in IDF (Utility Account) funding to assist with the construction of a new potable well. The Town's wastewater treatment plant was expanded in 2007 and has the capacity to support industrial growth, but there are concerns about the limitations of the water supply.

**Benefit:** Student enrollment at Chowan University has doubled in recent years, increasing the demand on the town's water supply. As these demands have grown, it has limited the town's ability to develop available industrial and brownfield sites. While the town does have existing sites to which it can recruit, companies have expressed concerns about the current limitations to the water supply. The applicant believes until these concerns are addressed, potential jobs will continue to locate elsewhere. A new well will solve this challenge and the town believes, as a result, will enable them to enjoy successful

recruitments in the future. Hertford County ranks 9<sup>th</sup> in the state in adjusted property tax base per capita, 8<sup>th</sup> in poverty rate, and they are ranked overall as the 9<sup>th</sup> most distressed county in the state.

### **Robeson County – Tier 1**

Robeson County was awarded \$208,000 in IDF (Utility Account) funding to assist with a rail siding on behalf of Asbury Graphite. Rail access is an important component of the company’s supply chain and the site they have selected does not currently provide this.

**Benefit:** Asbury Carbons is a 120 year-old family-owned business that supplies manufacturers with carbon products. Industries served include brake lining manufacturers, lubricants, drilling and powdered metal. The company has reached capacity at several of their other US facilities and in looking at potential sites to expand, they identified a site in Robeson County. The company will create at least 16 jobs over the next two years. Robeson County is last in the state in adjusted property tax base per capita, median household income, and poverty rate, they have the 6<sup>th</sup> highest unemployment rate and they are ranked overall as the 4<sup>th</sup> most distressed county in the state.

### **Town of Elizabethtown (Bladen County – Tier 1)**

Elizabethtown was awarded \$417,103 in IDF (Utility Account) funding to assist with phase 1 of a two phase airport industrial park expansion. The first phase includes a taxiway extension into an adjacent industrial park, and extending an access road to newly acquired parcels. The \$1.4 million project includes \$197,000 from the Golden Leaf Foundation and a commitment has been secured from DOT for \$700,000.

**Benefit:** The town is heavily involved in the recruitment of a 100 job aircraft assembly project that would locate at the industrial site adjacent to the airport. While there is no guarantee at this time that the company is going to choose the site if the project moves forward, the town has been assured they will not be selected if the upgrades do not occur. The town believes the industrial park at the airport is well positioned to serve a specific type of market and they have been aggressively pursuing leads. Bladen County ranks 13<sup>th</sup> lowest in the state in median household income, 13<sup>th</sup> highest in poverty rate, 5<sup>th</sup> in unemployment and overall is the state’s 14<sup>th</sup> most distressed county.

## **VII. Conclusion**

The JDIG program has been a widely used tool in the competitive incentives market for attracting investment to North Carolina. The jobs, investment, and spending of projects supported by JDIG grants are believed to enhance the strategic economic development of the state as well as increase revenues to the state’s general fund.

**Attachment A1. Maximum Annual State Liability under JDIG Awards Made in CY 2015**

Company Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total
Albemarle Corporation		\$167	\$213	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234				\$2,720
Ashley Furniture Industries, Inc. II		\$240	\$323	\$398	\$462	\$462	\$462	\$462	\$462	\$462	\$462	\$462	\$462				\$5,119
BSH Home Appliances Corporation II		\$121	\$234	\$309	\$376	\$439	\$439	\$439	\$439	\$439	\$439	\$439	\$439				\$4,552
Corning Optical Communications LLC		\$63	\$125	\$187	\$249	\$314	\$314	\$314	\$314	\$314	\$314	\$314	\$314				\$3,136
DB Global Technology, Inc. III		\$189	\$393	\$393	\$393	\$393	\$393	\$393	\$393	\$393	\$393	\$393	\$393				\$4,512
Dimensional Fund Advisors LP		\$313	\$537	\$744	\$1,025	\$1,391	\$1,391	\$1,391	\$1,391	\$1,391	\$1,391	\$1,391	\$1,391				\$13,747
Fidelity Global Brokerage Group, Inc. II		\$654	\$1,253	\$1,879	\$1,879	\$1,879	\$1,879	\$1,879	\$1,879	\$1,879	\$1,879	\$1,879	\$1,879				\$20,697
Frontier Communications of the Carolinas LLC		\$57	\$68	\$82	\$95	\$109	\$109	\$109	\$109	\$109	\$109	\$109	\$109				\$1,174
Herbalife International of America, Inc. II		\$136	\$263	\$360	\$360	\$360	\$360	\$360	\$360	\$360	\$360	\$360	\$360				\$3,999
Interactive Purecloud, Inc.		\$62	\$103	\$155	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207				\$2,183
Metal Works Mfg. Co.	\$67	\$112	\$138	\$138	\$138	\$138	\$138	\$138	\$138	\$138	\$138	\$138					\$1,559
Novo Nordisk Pharmaceutical Industries, Inc. III					\$1,382	\$1,797	\$1,797	\$1,797	\$1,797	\$1,797	\$1,797	\$1,797	\$1,797	\$1,797	\$1,797	\$1,797	\$21,149
Premier Research International LLC		\$68	\$138	\$219	\$279	\$342	\$342	\$342	\$342	\$342	\$342	\$342	\$342				\$3,440
RBUS, Inc. II		\$47	\$134	\$222	\$311	\$354	\$354	\$354	\$354	\$354	\$354	\$354	\$354				\$3,546
Royal Appliance Mfg. Co.		\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417				\$5,004
<b>Total</b>	\$67	\$2,646	\$4,339	\$5,737	\$7,807	\$8,836	\$8,836	\$8,836	\$8,836	\$8,836	\$8,836	\$8,836	\$8,698	\$1,797	\$1,797	\$1,797	\$96,537

Note: Values shown in thousands

**Attachment A2. Maximum Annual Grant Amount Payable to CY 2015 Grantees**

Company Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total
Albemarle Corporation		\$125	\$160	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176	\$176				\$2,040
Ashley Furniture Industries, Inc. II		\$216	\$291	\$358	\$416	\$416	\$416	\$416	\$416	\$416	\$416	\$416	\$416				\$4,607
BSH Home Appliances Corporation II		\$109	\$211	\$278	\$338	\$395	\$395	\$395	\$395	\$395	\$395	\$395	\$395				\$4,097
Corning Optical Communications LLC		\$47	\$94	\$140	\$187	\$236	\$236	\$236	\$236	\$236	\$236	\$236	\$236				\$2,352
DB Global Technology, Inc. III		\$142	\$295	\$295	\$295	\$295	\$295	\$295	\$295	\$295	\$295	\$295	\$295				\$3,384
Dimensional Fund Advisors LP		\$235	\$403	\$558	\$769	\$1,043	\$1,043	\$1,043	\$1,043	\$1,043	\$1,043	\$1,043	\$1,043				\$10,310
Fidelity Global Brokerage Group, Inc. II		\$491	\$940	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409	\$1,409				\$15,523
Frontier Communications of the Carolinas LLC		\$43	\$51	\$62	\$71	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82				\$881
Herbalife International of America, Inc. II		\$102	\$197	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270				\$2,999
Interactive Purecloud, Inc.		\$47	\$77	\$116	\$155	\$155	\$155	\$155	\$155	\$155	\$155	\$155	\$155				\$1,637
Metal Works Mfg. Co.	\$57	\$95	\$117	\$117	\$117	\$117	\$117	\$117	\$117	\$117	\$117	\$117					\$1,325
Novo Nordisk Pharmaceutical Industries, Inc. III					\$1,037	\$1,348	\$1,348	\$1,348	\$1,348	\$1,348	\$1,348	\$1,348	\$1,348	\$1,348	\$1,348	\$1,348	\$15,862
Premier Research International LLC		\$51	\$104	\$164	\$209	\$257	\$257	\$257	\$257	\$257	\$257	\$257	\$257				\$2,580
RBUS, Inc. II		\$35	\$101	\$167	\$233	\$266	\$266	\$266	\$266	\$266	\$266	\$266	\$266				\$2,660
Royal Appliance Mfg. Co.		\$313	\$313	\$313	\$313	\$313	\$313	\$313	\$313	\$313	\$313	\$313	\$313				\$3,753
<b>Total</b>	\$57	\$2,050	\$3,352	\$4,423	\$5,995	\$6,776	\$6,776	\$6,776	\$6,776	\$6,776	\$6,776	\$6,776	\$6,659	\$1,348	\$1,348	\$1,348	\$74,009

Note: Values shown in thousands

**Attachment A3. Maximum Annual Grant Amount Payable to Utility Account**  
**Under JDIG Awards Made in CY 2015**

Company Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total
Novo Nordisk Pharmaceutical Industries, Inc. III					\$346	\$449	\$449	\$449	\$449	\$449	\$449	\$449	\$449	\$449	\$449	\$449	\$5,287
Fidelity Global Brokerage Group, Inc. II		\$164	\$313	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$470	\$470				\$5,174
Dimensional Fund Advisors LP		\$78	\$134	\$186	\$256	\$348	\$348	\$348	\$348	\$348	\$348	\$348	\$348				\$3,437
Royal Appliance Mfg. Co.		\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$104				\$1,251
DB Global Technology, Inc. III		\$47	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98				\$1,128
Herbalife International of America, Inc. II		\$34	\$66	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$90				\$1,000
RBUS, Inc. II		\$12	\$34	\$56	\$78	\$89	\$89	\$89	\$89	\$89	\$89	\$89	\$89				\$887
Premier Research International LLC		\$17	\$35	\$55	\$70	\$86	\$86	\$86	\$86	\$86	\$86	\$86	\$86				\$860
Coming Optical Communications LLC		\$16	\$31	\$47	\$62	\$79	\$79	\$79	\$79	\$79	\$79	\$79	\$79				\$784
Albemarle Corporation		\$42	\$53	\$59	\$59	\$59	\$59	\$59	\$59	\$59	\$59	\$59	\$59				\$680
Interactive Purecloud, Inc.		\$16	\$26	\$39	\$52	\$52	\$52	\$52	\$52	\$52	\$52	\$52	\$52				\$546
Ashley Furniture Industries, Inc. II		\$24	\$32	\$40	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$46	\$46				\$512
BSH Home Appliances Corporation II		\$12	\$23	\$31	\$38	\$44	\$44	\$44	\$44	\$44	\$44	\$44	\$44				\$455
Frontier Communications of the Carolinas LLC		\$14	\$17	\$21	\$24	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27				\$294
Metal Works Mfg. Co.	\$10	\$17	\$21	\$21	\$21	\$21	\$21	\$21	\$21	\$21	\$21	\$21					\$234
<b>Total</b>	<b>\$10</b>	<b>\$596</b>	<b>\$987</b>	<b>\$1,314</b>	<b>\$1,812</b>	<b>\$2,060</b>	<b>\$2,039</b>	<b>\$449</b>	<b>\$449</b>	<b>\$449</b>	<b>\$22,527</b>						

Note: Values shown in thousands

**Attachment B. Estimated Lifetime Fiscal and Economic Impacts for Grants  
Awarded in CY 2003-2015 (Excluding Grants Terminated or Withdrawn through December 31, 2015)**

Award Year	Company Name	Grant Term (Years)	Expected Jobs	Indirect and Induced Jobs	Total Jobs	Estimated NC GDP Impact (millions)	Estimated Net State Revenue Impact (millions)
2003	Albaad USA, Inc.	10	200	416	616	\$194	\$0.8
2003	General Electric Company	9	200	174	374	\$359	\$4.8
<b>2003</b>	<b>Total (Grant Term is average)</b>	<b>10</b>	<b>400</b>	<b>590</b>	<b>990</b>	<b>\$554</b>	<b>\$5.6</b>
2004	Altec Industries, Inc.	11	350	302	652	\$240	\$2.9
2004	Cellco Partnership d/b/a Verizon Wireless	10	1,211	1,938	3,149	\$1,207	\$20.7
2004	Credit Suisse Securities (USA) LLC (I)	10	400	344	744	\$2,470	\$88.4
2004	Cree, Inc. I	11	275	731	1,006	\$903	\$16.9
2004	Hospira, Inc.	10	152	380	532	\$317	\$8.2
2004	Merck Sharp & Dohme Corp.	12	200	360	560	\$1,430	\$20.2
2004	NetApp, Inc. I	10	361	410	771	\$2,520	\$98.9
2004	Pactiv LLC (fka Prairie Packaging, Inc.)	10	242	140	382	\$444	\$14.0
2004	TWC Administration LLC (I)	10	350	305	655	\$372	\$7.3
<b>2004</b>	<b>Total (Grant Term is average)</b>	<b>10</b>	<b>3,541</b>	<b>4,910</b>	<b>8,451</b>	<b>\$9,902</b>	<b>\$277.5</b>
2005	American Institute of Certified Public Accountants	12	360	179	539	\$606	\$11.3
2005	Target Corporation	10	580	270	850	\$363	\$5.5
<b>2005</b>	<b>Total (Grant Term is average)</b>	<b>11</b>	<b>940</b>	<b>449</b>	<b>1,389</b>	<b>\$969</b>	<b>\$16.8</b>
2006	Credit Suisse Securities (USA) LLC (II)	10	575	282	857	\$1,022	\$28.6
2006	Fidelity Global Brokerage Group, Inc.	12	2,000	772	2,772	\$4,300	\$93.8
2006	MOM Brands Company (f/k/a Malt-O-Meal)	10	164	247	411	\$351	\$9.9
2006	Novartis Vaccines and Diagnostics, Inc. I	12	350	1,038	1,388	\$1,463	\$41.2
2006	Quintiles Transnational Corp.	12	1,000	830	1,830	\$963	\$4.7
2006	Ralph Lauren Corporation I	9	200	43	243	\$1,746	\$77.7
<b>2006</b>	<b>Total (Grant Term is average)</b>	<b>11</b>	<b>4,289</b>	<b>3,212</b>	<b>7,501</b>	<b>\$9,845</b>	<b>\$255.9</b>

Award Year	Company Name	Grant Term (Years)	Expected Jobs	Indirect and Induced Jobs	Total Jobs	Estimated NC GDP Impact (millions)	Estimated Net State Revenue Impact (millions)
2007	Honda Aero, Inc.	12	70	116	186	\$339	\$11.5
2007	Honda Aircraft Company, LLC	12	283	672	955	\$754	\$12.3
2007	NetApp, Inc. II	10	646	418	1,064	\$1,080	\$24.4
2007	Pharmaceutical Research Associates, Inc.	9	494	419	913	\$422	\$5.0
<b>2007</b>	<b>Total (Grant Term is average)</b>	<b>11</b>	<b>1,493</b>	<b>1,625</b>	<b>3,118</b>	<b>\$2,594</b>	<b>\$53.2</b>
2008	HCL America Inc.	10	513	341	854	\$407	\$0.8
2008	Spirit AeroSystems North Carolina, Inc.	12	1,031	1,437	2,468	\$2,944	\$39.2
2008	TWC Administration LLC (II)	9	200	136	336	\$440	\$12.6
<b>2008</b>	<b>Total (Grant Term is average)</b>	<b>10</b>	<b>1,744</b>	<b>1,914</b>	<b>3,658</b>	<b>\$3,791</b>	<b>\$52.7</b>
2009	AFI US LLC (f/k/a Ally US LLC and GMAC)	9	200	234	434	\$272	\$2.1
2009	ASCO Power Technologies, L.P.	9	328	425	753	\$367	\$4.3
2009	Bayer CropScience LP	9	128	124	252	\$149	\$0.7
2009	Continental Automotive Systems, Inc.	9	338	368	706	\$346	\$7.3
2009	DB Global Technology, Inc. I	11	319	584	903	\$724	\$13.7
2009	Electrolux Home Products, Inc. I	12	738	912	1,650	\$1,274	\$13.3
2009	EMC Corporation	9	397	850	1,247	\$752	\$13.5
2009	Innovative Emergency Management, Inc.	12	430	367	797	\$619	\$9.0
2009	Loparex LLC	9	128	166	294	\$198	\$1.9
2009	Premier Healthcare Solutions, Inc.	9	300	241	541	\$292	\$6.0
2009	Siemens Energy, Inc. I	9	226	147	373	\$236	\$2.1
2009	Zenta Mortgage Services, LLC	9	1,002	883	1,885	\$555	\$2.8
<b>2009</b>	<b>Total (Grant Term is average)</b>	<b>10</b>	<b>4,534</b>	<b>5,301</b>	<b>9,835</b>	<b>\$5,785</b>	<b>\$76.6</b>
2010	ABB Inc.	9	130	311	441	\$295	\$6.9
2010	BAE Systems Shared Services Inc.	9	176	157	333	\$189	\$4.5
2010	Caterpillar Inc. (Butterfly)	11	325	1,320	1,645	\$834	\$23.4
2010	Caterpillar Inc. (Camo)	11	392	1,125	1,517	\$758	\$13.1

Award Year	Company Name	Grant Term (Years)	Expected Jobs	Indirect and Induced Jobs	Total Jobs	Estimated NC GDP Impact (millions)	Estimated Net State Revenue Impact (millions)
2010	Celgard, LLC I	11	289	291	580	\$381	\$4.8
2010	Citco Fund Services (USA) Inc.	9	258	336	594	\$223	\$2.5
2010	Clearwater Paper Corporation	12	250	813	1,063	\$762	\$11.5
2010	Cree, Inc. II	10	244	922	1,166	\$762	\$22.7
2010	Hewitt Associates L.L.C. (d/b/a Aon Hewitt)	9	463	538	1,001	\$517	\$14.0
2010	Husqvarna Professional Products, Inc.	9	160	663	823	\$224	\$3.0
2010	Novartis Vaccines and Diagnostics, Inc. II	9	100	125	225	\$141	\$1.3
2010	Novo Nordisk Pharmaceutical Industries, Inc.	10	85	145	230	\$117	\$0.8
2010	Plastek Industries, Inc.	9	250	197	447	\$264	\$3.4
2010	Siemens Energy, Inc. (Smart Grid)	9	139	173	312	\$156	\$2.5
2010	Siemens Energy, Inc. II	12	825	2,784	3,609	\$2,149	\$32.3
2010	SPX Corporation	11	180	161	341	\$250	\$4.2
2010	TIMCO Aerosystems, LLC	9	275	421	696	\$211	\$3.2
<b>2010</b>	<b>Total (Grant Term is average)</b>	<b>10</b>	<b>4,541</b>	<b>10,482</b>	<b>15,023</b>	<b>\$8,232</b>	<b>\$154.3</b>
2011	American Roller Bearing Company of North Carolina	9	231	283	514	\$285	\$4.0
2011	AptarGroup, Inc.	9	150	118	268	\$138	\$1.9
2011	Capgemini Financial Services USA Inc.	5	550	547	1,097	\$222	\$0.9
2011	Celgard, LLC II	11	250	255	505	\$362	\$6.1
2011	Chiquita Brands International, Inc.	11	417	607	1,024	\$826	\$1.7
2011	CTL Packaging USA, Inc.	10	131	134	265	\$197	\$4.3
2011	Eaton Corporation	10	120	184	304	\$120	\$0.6
2011	ESA Management, LLC	12	170	267	437	\$419	\$8.5
2011	Infinisource, Inc.	8	162	90	252	\$121	\$2.1
2011	Linamar North Carolina, Inc. I	9	363	693	1,056	\$530	\$10.2
2011	LORD Corporation	8	117	184	301	\$119	\$1.8
2011	Pittsburgh Glass Works, LLC	10	260	286	546	\$296	\$5.5

Award Year	Company Name	Grant Term (Years)	Expected Jobs	Indirect and Induced Jobs	Total Jobs	Estimated NC GDP Impact (millions)	Estimated Net State Revenue Impact (millions)
2011	Red Hat, Inc. I	12	240	554	794	\$749	\$21.1
2011	Red Hat, Inc. II	12	300	694	994	\$761	\$19.7
2011	Semprius, Inc.	11	256	967	1,223	\$421	\$0.1
2011	Sequenom Center for Molecular Medicine, LLC	9	242	246	488	\$2,110	\$92.6
2011	TWC Administration LLC (III)	9	225	353	578	\$363	\$8.6
<b>2011</b>	<b>Total (Grant Term is average)</b>	<b>10</b>	<b>4,184</b>	<b>6,462</b>	<b>10,646</b>	<b>\$8,039</b>	<b>\$189.7</b>
2012	Ashley Furniture Industries, Inc.	10	550	444	994	\$522	\$3.6
2012	Caterpillar Inc. (Bee)	9	199	501	700	\$486	\$13.3
2012	Citrix Systems, Inc.	12	337	380	717	\$505	\$3.8
2012	Deere-Hitachi Construction Machinery Corporation	9	340	724	1,064	\$703	\$16.3
2012	Denver Global Products, Inc.	10	450	639	1,089	\$560	\$9.0
2012	Gildan Yarns, LLC I	10	170	138	308	\$166	\$1.5
2012	GKN Driveline North America, Inc. I	10	131	223	354	\$164	\$2.0
2012	Hamilton Sundstrand Corporation	12	325	501	826	\$1,579	\$38.3
2012	Herbalife International of America, Inc.	11	493	900	1,393	\$963	\$20.1
2012	Inmar, Inc.	10	212	161	373	\$236	\$1.5
2012	JELD-WEN, Inc.	9	142	219	361	\$229	\$2.8
2012	Klausner Lumber Two, LLC	11	350	725	1,075	\$557	\$2.3
2012	Leviton Manufacturing Co., Inc.	8	152	181	333	\$141	\$1.4
2012	Linamar North Carolina, Inc. II	9	250	439	689	\$333	\$4.2
2012	NetApp, Inc. III	10	460	518	978	\$581	\$1.8
2012	Ralph Lauren Corporation II	9	500	335	835	\$285	\$2.9
2012	Reed Elsevier Inc.	10	350	353	703	\$508	\$4.3
2012	S. & D. Coffee, Inc.	10	200	680	880	\$371	\$6.5
2012	Schletter Inc.	9	305	411	716	\$278	\$0.6
2012	Sheetz Distribution Services, LLC	12	254	170	424	\$273	\$2.4

Award Year	Company Name	Grant Term (Years)	Expected Jobs	Indirect and Induced Jobs	Total Jobs	Estimated NC GDP Impact (millions)	Estimated Net State Revenue Impact (millions)
2012	Sid Tool Co., Inc.	12	400	617	1,017	\$702	\$1.4
2012	Valley Fine Foods Company, Inc.	10	305	557	862	\$372	\$3.2
2012	XPO Logistics, Inc. I	10	201	191	392	\$222	\$2.1
<b>2012</b>	<b>Total (Grant Term is average)</b>	<b>10</b>	<b>7,076</b>	<b>10,008</b>	<b>17,084</b>	<b>\$10,734</b>	<b>\$145.0</b>
2013	AIG PC Global Services, Inc.	10	230	222	452	\$312	\$7.5
2013	AREVA INC.	9	130	121	251	\$268	\$7.2
2013	ASMO Greenville of North Carolina, Inc.	12	200	357	557	\$292	\$5.2
2013	Castle Branch, Inc.	8	420	135	555	\$181	\$3.5
2013	DB Global Technology, Inc. II	10	431	416	847	\$469	\$4.2
2013	Electrolux Home Products, Inc. III	12	810	1,120	1,930	\$1,513	\$14.2
2013	Evalueserve, Inc.	10	400	330	730	\$378	\$7.7
2013	General Electric Company (Aviation Division)	12	242	579	821	\$457	\$2.7
2013	Gildan Yarns, LLC II	12	501	376	877	\$756	\$28.5
2013	InVue Security Products Inc.	9	70	108	178	\$87	\$1.7
2013	Ipreo US LLC	9	250	229	479	\$324	\$4.7
2013	KSM Castings NC Inc.	12	189	199	388	\$231	\$2.5
2013	MetLife Group, Inc.	12	2,622	3,242	5,864	\$5,379	\$50.1
2013	Owens Corning Composite Materials, LLC	10	110	153	263	\$275	\$11.8
2013	Rack Room Shoes, Inc.	7	87	134	221	\$83	\$1.7
2013	RC Creations, LLC	12	120	242	362	\$244	\$9.4
2013	Sturm, Ruger & Company, Inc.	12	473	545	1,018	\$931	\$36.3
2013	Syngenta Crop Protection, LLC	12	150	201	351	\$342	\$9.3
2013	XPO Logistics, Inc. II	9	287	198	485	\$535	\$16.0
<b>2013</b>	<b>Total (Grant Term is average)</b>	<b>10</b>	<b>7,722</b>	<b>8,909</b>	<b>16,631</b>	<b>\$13,057</b>	<b>\$224.2</b>
2014	Advance Stores Company, Incorporated	12	600	828	1,428	\$1,310	\$9.8
2014	Argos Therapeutics, Inc.	12	236	812	1,048	\$2,654	\$96.4

Award Year	Company Name	Grant Term (Years)	Expected Jobs	Indirect and Induced Jobs	Total Jobs	Estimated NC GDP Impact (millions)	Estimated Net State Revenue Impact (millions)
2014	AvidXchange, Inc.	12	603	832	1,435	\$1,638	\$44.4
2014	Cisco Systems, Inc.	12	550	759	1,309	\$1,182	\$16.7
2014	Cognizant Technology Solutions U.S. Corporation	12	500	506	1,006	\$1,371	\$37.5
2014	Enviva Management Company, LLC	12	160	762	922	\$608	\$11.3
2014	GKN Driveline Newton, LLC	12	228	407	635	\$845	\$33.6
2014	GKN Driveline North America, Inc. II	12	105	210	315	\$229	\$3.8
2014	HCL America Inc. II	12	1,237	1,204	2,441	\$2,035	\$20.4
2014	Ideal Fastener Corporation	12	155	123	278	\$222	\$4.8
2014	Linamar Forgings, Inc.	12	125	239	364	\$217	\$4.0
2014	Patheon Manufacturing Services LLC	12	488	2,638	3,126	\$1,877	\$38.5
2014	RBUS, Inc.	12	580	258	838	\$546	\$8.8
2014	Richelieu Hosiery USA Inc.	12	205	119	324	\$221	\$2.2
2014	Sealed Air Corporation	12	1,262	1,741	3,003	\$3,168	\$38.4
2014	Spectra Group Inc.	12	250	243	493	\$445	\$9.4
<b>2014</b>	<b>Total (Grant Term is average)</b>	<b>12</b>	<b>7,284</b>	<b>11,681</b>	<b>18,965</b>	<b>\$18,565</b>	<b>\$380.0</b>
2015	Albemarle Corporation	12	120	306	426	\$407	\$9.0
2015	Ashley Furniture Industries, Inc. II	12	454	855	1,309	\$604	\$5.3
2015	BSH Home Appliances Corporation II	12	460	1,202	1,662	\$590	\$2.0
2015	Corning Optical Communications LLC	12	150	383	533	\$342	\$6.7
2015	DB Global Technology, Inc. III	12	250	611	861	\$543	\$7.2
2015	Dimensional Fund Advisors LP	12	316	806	1,122	\$1,336	\$33.7
2015	Fidelity Global Brokerage Group, Inc. II	12	600	1,418	2,018	\$1,625	\$23.7
2015	Frontier Communications of the Carolinas LLC	12	200	281	481	\$240	\$4.1
2015	Herbalife International of America, Inc. II	12	301	776	1,077	\$645	\$9.0
2015	Interactive Purecloud, Inc.	12	200	489	689	\$406	\$6.4
2015	Metal Works Mfg. Co.	12	86	179	265	\$132	\$1.7

Award Year	Company Name	Grant Term (Years)	Expected Jobs	Indirect and Induced Jobs	Total Jobs	Estimated NC GDP Impact (millions)	Estimated Net State Revenue Impact (millions)
2015	Novo Nordisk Pharmaceutical Industries, Inc. III	12	691	4,276	4,967	\$7,361	\$208.8
2015	Premier Research International LLC	12	260	683	943	\$568	\$9.5
2015	RBUS, Inc. II	12	500	701	1,201	\$583	\$12.9
2015	Royal Appliance Mfg. Co.	12	200	398	598	\$613	\$14.5
<b>2015</b>	<b>Total (Grant Term is average)</b>	<b>12</b>	<b>4,788</b>	<b>13,363</b>	<b>18,151</b>	<b>\$15,995</b>	<b>\$354.4</b>

**Attachment C. Certified JDIG Grantee Report Findings for Payments Made in CY 2015 (All Grantees)**

*Note: 2014 is the latest year company results have been certified. 2014 information is not included for several companies whose annual grantee reports have not been finalized. Most delays relate to changing names, corporate structures, or completing financial statements. Any of these could be eligible for payments based on CY 2014 performance. The companies are: AFI US LLC (f/k/a Ally US LLC and GMAC), AIG PC Global Services, Inc., AptarGroup, Inc., Ashley Furniture Industries, Inc. I, ASMO Greenville of North Carolina, Inc., Celgard, LLC I and II, Chiquita, Citco Fund Services (USA) Inc., EMC Corporation, Gildan Yarns, LLC I, GKN Driveline North America, Inc. I, HCL America Inc. I, Innovative Emergency Management, Inc., JELD-WEN, Inc., Novartis Vaccines and Diagnostics, Inc. I and II, Siemens Energy, Inc. I and II, XPO Logistics, Inc. I and II.*

*Payments are currently in process for four companies whose 2014 grantee report has been finalized; these companies are not included in the list below. The companies are: Fidelity Global Brokerage Group, Inc. I, Herbalife International of America, Inc. I, Inmar, Inc., Ipreo US LLC, Ralph Lauren Corporation I and II, and Siemens Energy, Inc. (Smart Grid).*

*Other companies who had not finalized reports in 2014 but who terminated in 2015 are Semprius, Inc., Sequenom Center for Molecular Medicine, LLC, Denver Global Products, Inc., spirit AeroSystems North Carolina, Inc., Zenta Mortgage Services, LLC, Hospira, Inc., Infinisource, Inc., SPX Corporation, Spectra Group Inc..*

*Some companies were paid based on CY 2013 performance in 2015 due to the types of delays noted above as well as delayed appropriations to use for making grant payments. They are included here.*

Term Year	Company Name	Total Certified Jobs	Total Certified Jobs Retained	Reported Average Wage	Reported Investment	Annual Disbursement to Company	Annual Disbursement to Utility Account	Eligible Withholdings
2014	ABB Inc.	156	328	\$93,951	\$96,906,567	\$240,750	\$80,250	\$852,925
2014	Albaad USA, Inc.	196	9	\$33,146	\$30,548,324	\$147,009	\$0	\$248,409
2014	Altec Industries, Inc.	317	609	\$46,941	\$19,936,317	\$220,000	\$0	\$725,093
2014	American Institute of Certified Public Accountants	401	166	\$85,583	\$10,100,000	\$604,000	\$201,000	\$1,671,176
2014	American Roller Bearing Company of North Carolina	0	329	\$0		\$0	\$0	\$6,376
2013	AREVA INC.	39	676	\$332,122		\$72,750	\$24,250	\$218,419
2014	AREVA INC.	0	519	\$0	\$0	\$0	\$0	\$0
2014	ASCO Power Technologies, L.P.	198	212	\$38,301	\$11,575,860	\$0	\$0	\$314,359
2013	ASMO Greenville of North Carolina, Inc.	7	536	\$41,628	\$0	\$0	\$0	\$12,934
2014	BAE Systems Shared Services Inc.	169	3	\$62,622		\$204,150	\$68,050	\$526,456
2014	Bayer CropScience LP	163	526	\$105,961	\$21,926,082	\$294,000	\$98,000	\$887,058
2014	Capgemini Financial Services USA Inc.	255	5	\$82,996		\$0	\$0	\$1,075,393
2014	Castle Branch, Inc.	125	180	\$25,270		\$27,635	\$9,212	\$85,946

Term Year	Company Name	Total Certified Jobs	Total Certified Jobs Retained	Reported Average Wage	Reported Investment	Annual Disbursement to Company	Annual Disbursement to Utility Account	Eligible Withholdings
2014	Caterpillar Inc. (Bee)	111	1,403	\$53,904	\$30,593,523	\$0	\$0	\$254,380
2014	Caterpillar Inc. (Butterfly)	443	1,071	\$50,790	\$27,819,121	\$351,050	\$61,950	\$980,791
2013	Caterpillar Inc. (Camo)	305	0	\$49,703	\$368,654,194	\$397,734	\$132,578	\$792,062
2014	Caterpillar Inc. (Camo)	342	0	\$59,454	\$368,654,194	\$471,000	\$157,000	\$954,098
2013	Cellco Partnership d/b/a Verizon Wireless	1,229	0	\$45,397	\$39,868,088	\$800,000	\$266,666	\$2,492,490
2011	Citco Fund Services (USA) Inc.	90	0	\$95,046		\$152,960	\$50,986	\$355,592
2012	Citco Fund Services (USA) Inc.	129	0	\$85,983		\$257,200	\$85,733	\$624,793
2014	Citrix Systems, Inc.	379	203	\$73,728	\$32,299,662	\$475,500	\$158,500	\$1,192,406
2014	Clearwater Paper Corporation	270	2	\$52,244	\$267,382,432	\$314,000	\$0	\$614,452
2014	Continental Automotive Systems, Inc.	324	288	\$44,420	\$32,043,237	\$269,250	\$89,750	\$668,584
2014	Credit Suisse Securities (USA) LLC (I)	400	759	\$81,238	\$179,656,000	\$790,485	\$263,495	\$1,588,933
2014	Credit Suisse Securities (USA) LLC (II)	720	439	\$78,964	\$69,808,731	\$1,290,000	\$430,000	\$2,580,186
2014	Cree, Inc. I	512	2,064	\$99,863	\$332,000,259	\$586,170	\$195,390	\$2,605,238

Term Year	Company Name	Total Certified Jobs	Total Certified Jobs Retained	Reported Average Wage	Reported Investment	Annual Disbursement to Company	Annual Disbursement to Utility Account	Eligible Withholdings
2014	Cree, Inc. II	598	1,978	\$68,729	\$208,424,991	\$232,500	\$77,500	\$1,996,867
2014	CTL Packaging USA, Inc.	34	0	\$58,837		\$0	\$0	\$80,273
2014	DB Global Technology, Inc. I	316	232	\$118,935	\$7,121,593	\$881,250	\$293,750	\$1,812,309
2014	DB Global Technology, Inc. II	229	319	\$105,867	\$13,678,502	\$239,250	\$79,750	\$982,019
2014	Deere-Hitachi Construction Machinery Corporation	0	730	\$0	\$87,447,729	\$0	\$0	\$0
2014	Eaton Corporation	106	201	\$49,261	\$27,406,826	\$85,850	\$15,150	\$230,862
2014	Electrolux Home Products, Inc. I	743	22	\$116,696	\$13,767,567	\$2,091,488	\$697,163	\$4,297,453
2013	ESA Management, LLC	209	0	\$124,709		\$410,250	\$136,750	\$1,312,999
2014	ESA Management, LLC	209	9	\$96,847		\$410,250	\$136,750	\$1,149,804
2013	Evalueserve Inc.	4	2	\$71,710	\$0	\$0	\$0	\$4,767
2014	Evalueserve Inc.	29	2	\$60,472		\$0	\$0	\$63,368
2014	GKN Driveline Newton, LLC	144	633	\$46,657		\$94,714	\$16,714	\$148,571
2014	Hamilton Sundstrand Corporation	300	0	\$214,159		\$1,016,763	\$338,921	\$3,249,239
2014	Hewitt Associates L.L.C. (d/b/a Aon Hewitt)	451	534	\$55,551		\$478,500	\$159,500	\$1,125,856

Term Year	Company Name	Total Certified Jobs	Total Certified Jobs Retained	Reported Average Wage	Reported Investment	Annual Disbursement to Company	Annual Disbursement to Utility Account	Eligible Withholdings
2014	Honda Aero, Inc.	64	39	\$141,879	\$26,835,257	\$167,000	\$29,000	\$372,580
2014	Honda Aircraft Company, LLC	288	403	\$111,633	\$114,303,338	\$660,000	\$220,000	\$1,609,637
2014	Husqvarna Professional Products, Inc.	169	212	\$116,703	\$7,681,155	\$294,750	\$98,250	\$1,015,778
2014	InVue Security Products Inc.	30	88	\$113,615		\$31,800	\$10,600	\$121,144
2014	Klausner Lumber Two, LLC	0	0	\$0	\$0	\$0	\$0	\$0
2014	KSM Castings USA Inc.	68	0	\$46,738		\$61,452	\$0	\$96,408
2014	Leviton Manufacturing Co., Inc.	151	531	\$38,699		\$130,000	\$0	\$238,724
2014	Linamar North Carolina, Inc.	178	0	\$50,059		\$146,649	\$48,883	\$387,315
2014	Loparex LLC	123	92	\$74,111	\$12,014,582	\$184,301	\$34,309	\$414,795
2014	LORD Corporation	73	329	\$143,210	\$20,478,906	\$139,100	\$46,366	\$479,950
2013	Merck Sharp & Dohme Corp.	259	1,536	\$120,143	\$314,156,557	\$381,000	\$126,999	\$2,081,358
2014	Merck Sharp & Dohme Corp.	259	1,100	\$121,581	\$314,156,557	\$381,000	\$126,999	\$1,883,193
2014	MetLife Group, Inc.	2,337	143	\$96,279		\$3,772,024	\$1,257,341	\$7,633,304

Term Year	Company Name	Total Certified Jobs	Total Certified Jobs Retained	Reported Average Wage	Reported Investment	Annual Disbursement to Company	Annual Disbursement to Utility Account	Eligible Withholdings
2014	MOM Brands Company (f/k/a Malt-O-Meal)	231	0	\$46,847	\$130,927,523	\$124,500	\$41,500	\$464,085
2013	NetApp, Inc. I	360	1,292	\$153,799	\$86,348,754	\$1,113,750	\$371,250	\$3,330,069
2014	NetApp, Inc. I	362	1,410	\$154,921	\$86,348,754	\$1,113,750	\$371,250	\$2,876,064
2013	NetApp, Inc. II	646	1,006	\$122,693	\$64,066,448	\$1,783,000	\$594,000	\$4,757,108
2014	NetApp, Inc. II	646	1,126	\$128,282	\$64,066,448	\$1,783,000	\$594,000	\$4,180,204
2013	NetApp, Inc. III	202	1,450	\$97,911		\$300,750	\$100,250	\$1,126,940
2014	NetApp, Inc. III	321	1,451	\$104,633		\$713,250	\$237,750	\$1,623,106
2013	Novo Nordisk Pharmaceutical Industries, Inc. II	43	532	\$96,666	\$150,714,160	\$0	\$0	\$257,780
2014	Novo Nordisk Pharmaceutical Industries, Inc. II	179	532	\$78,853	\$150,714,160	\$89,250	\$29,750	\$701,494
2014	Owens Corning Composite Materials, LLC	2	75	\$102,339		\$0	\$0	\$3,916
2014	Pactiv LLC (fka Prairie Packaging, Inc.)	304	16	\$36,508	\$56,343,505	\$176,000	\$58,666	\$444,692
2014	Pharmaceutical Research Associates, Inc.	496	94	\$93,480	\$2,638,401	\$980,000	\$327,000	\$2,261,241

Term Year	Company Name	Total Certified Jobs	Total Certified Jobs Retained	Reported Average Wage	Reported Investment	Annual Disbursement to Company	Annual Disbursement to Utility Account	Eligible Withholdings
2014	Pittsburgh Glass Works, LLC	122	22	\$45,189		\$0	\$0	\$214,443
2014	Plastek Industries, Inc.	225	66	\$29,701	\$22,783,678	\$171,683	\$0	\$264,295
2013	Premier Healthcare Solutions, Inc.	251	748	\$142,575	\$77,939,264	\$483,750	\$161,250	\$2,302,531
2014	Quintiles Transnational Corp.	1,000	1,397	\$115,253	\$55,779,067	\$2,206,000	\$735,000	\$5,988,190
2014	Rack Room Shoes, Inc.	59	160	\$79,826		\$60,705	\$20,235	\$210,498
2013	Ralph Lauren Corporation I	223	1,372	\$40,626	\$34,161,024	\$160,000	\$54,000	\$477,271
2013	Ralph Lauren Corporation II	173	1,422	\$47,066	\$104,708,793	\$102,000	\$34,000	\$388,712
2014	RBUS, Inc. I	151	198	\$53,015		\$56,996	\$18,998	\$245,141
2014	RC Creations, LLC	44	0	\$57,901		\$0	\$0	\$33,309
2014	Red Hat, Inc. I	472	696	\$126,003	\$59,082,271	\$645,000	\$215,000	\$3,055,945
2014	Reed Elsevier Inc.	38	311	\$150,618		\$0	\$0	\$172,984
2014	S. & D. Coffee, Inc.	127	613	\$39,514	\$22,869,220	\$60,071	\$20,023	\$114,420
2014	Schletter Inc.	93	0	\$41,768		\$0	\$0	\$174,592
2014	Sid Tool Co., Inc.	314	92	\$92,692	\$39,278,581	\$416,250	\$138,750	\$1,259,758
2014	Sturm, Ruger & Company, Inc.	124	0	\$50,167		\$192,432	\$0	\$265,755

Term Year	Company Name	Total Certified Jobs	Total Certified Jobs Retained	Reported Average Wage	Reported Investment	Annual Disbursement to Company	Annual Disbursement to Utility Account	Eligible Withholdings
2013	Target Corporation	417	37	\$37,802	\$157,746,621	\$393,514	\$0	\$788,828
2014	Target Corporation	394	0	\$41,541	\$157,746,621	\$0	\$0	\$711,354
2014	TIMCO Aerosystems, LLC	190	3	\$55,961		\$188,865	\$33,329	\$472,439
2013	Valley Fine Foods Company, Inc.	89	0	\$25,716	\$12,192,319	\$56,508	\$0	\$95,308
2014	Valley Fine Foods Company, Inc.	110	0	\$29,790	\$12,192,319	\$0	\$0	\$117,431
2013	Citco Fund Services (USA) Inc.	190	0	\$84,369		\$373,574	\$124,524	\$897,334
2014	General Electric Company, through its Aviation operating division	61	1,406	\$91,883		\$72,750	\$24,250	\$276,894
2014	Premier Healthcare Solutions, Inc.	206	748	\$156,976	\$77,939,264	\$487,323	\$162,441	\$1,795,423
2014	TWC Administration LLC (II)	348	1,098	\$92,124	\$5,566,911	\$380,000	\$127,000	\$1,661,765
2014	TWC Administration LLC (III)	229	1,217	\$81,706	\$125,556,987	\$354,792	\$118,264	\$807,299

<b>Total</b>	<b>24,093</b>	<b>40,052</b>	<b>\$80,101</b>	<b>\$4,864,957,244</b>	<b>\$35,294,997</b>	<b>\$11,035,985</b>	<b>\$99,935,740</b>
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*Note: Some companies showing zero dollars of investment may not have been required to submit investment totals at the time of this report. Investment is only required to be reported to the Department of Commerce one time, and is typically done after the company has completed making initial investments in a project. Often this requirement comes at the end of a company's base period/job creation period. Some companies are not required to submit investment figures if projected investment is low. Retention shown as zero may represent a company that was new to North Carolina and did not have current operations at the time the grant was awarded.*

**Attachment D: Withdrawn / Terminated Grants (through December 31, 2015)**

<b>Company Name</b>	<b>Status</b>	<b>Date Withdrawn/Terminated</b>
Superior Essex Communications, LP	Withdrawn	08/01/2005
Andrew Corporation	Withdrawn	05/01/2006
Smiths Aerospace Components, Inc.	Withdrawn	01/01/2007
Lenovo (United States) Inc.	Terminated	11/15/2007
SmithKline Beecham Corporation D/B/A GlaxoSmithKline	Terminated	01/23/2008
Qimonda North America Corp.	Terminated	03/13/2008
Skybus Airlines, Inc.	Terminated	04/10/2008
Reliance Industries USA, Inc.	Withdrawn	09/01/2008
Chris-Craft Corporation	Terminated	12/04/2008
Google Inc.	Withdrawn	12/04/2008
Brunswick Corporation	Terminated	04/28/2009
Harris Stratex Networks Operating Corporation	Terminated	06/20/2009
Hewitt Associates, LLC	Terminated	12/29/2009
Dell Products LP	Terminated	02/25/2010
Fountain Power Boats, Inc.	Terminated	02/25/2010
ITG Automotive Safety Textiles, LLC	Terminated	02/25/2010
Volvo Construction Equipment, NA	Terminated	02/25/2010
BSH Home Appliances Corporation	Terminated	03/18/2010
Force Protection Industries, Inc.	Terminated	03/31/2010
General Dynamics Armament and Technical Products, Inc.	Terminated	03/31/2010
Headway Corporate Resources, Inc.	Terminated	03/31/2010

Company Name	Status	Date Withdrawn/Terminated
RF MICRO DEVICES, INC. II	Terminated	03/31/2010
IBM Lender Business Process Services, Inc.	Terminated	04/08/2010
General Electric Company II	Terminated	05/13/2010
MeadWestvaco Corporation	Terminated	05/13/2010
PGT Industries, Inc.	Terminated	05/13/2010
PRC Industries, Inc.	Terminated	05/13/2010
ZF Lemforder Corporation	Terminated	06/10/2010
Lotus Engineering Inc.	Terminated	06/14/2010
Citicorp Credit Services, Inc.	Terminated	08/12/2010
Novo Nordisk Pharmaceutical Industries, Inc. I	Terminated	08/12/2010
Goodrich Corporation	Terminated	10/14/2010
Indian Motorcycle Company	Terminated	10/14/2010
Maverick Boat Company, Inc.	Terminated	11/10/2010
RF Micro Devices, Inc.	Terminated	12/09/2010
Carolina Classifieds.Com LLC	Terminated	01/13/2011
DRS Technical Services, Inc.	Terminated	03/10/2011
INC Research, Inc.	Terminated	03/10/2011
Sysco Food Services of Raleigh, LLC	Terminated	03/10/2011
Tessera NA Inc	Terminated	03/10/2011
LS Tractor USA, LLC	Terminated	03/23/2011
Unilin Flooring NC, LLC	Terminated	06/09/2011
GETRAG Corporation	Terminated	10/16/2011
Mack Trucks, Inc.	Terminated	01/12/2012
Maersk Inc.	Terminated	01/12/2012
Newell Rubbermaid Inc.	Terminated	01/27/2012
GE-Hitachi Nuclear Energy Americas LLC	Terminated	02/01/2012
Merchants Distributors, Inc	Terminated	02/28/2012
Toshiba America Nuclear Energy Corporation	Terminated	03/23/2012

Company Name	Status	Date Withdrawn/Terminated
Becton Dickinson and Company	Terminated	09/05/2012
PCB Piezotronics of North Carolina, Inc.	Terminated	09/05/2012
Sutter Street Manufacturing, Inc.	Terminated	09/20/2012
Grifols Therapeutics Inc. (f/k/a Talecris Biotherapeutics, Inc)	Terminated	12/06/2012
Arneg LLC	Terminated	02/14/2013
R.H. Donnelley, Inc. (d/b/a Dex One Corp)	Terminated	02/14/2013
Stiefel Research Institute, Inc.	Terminated	02/14/2013
Seterus, Inc.n (fka IBM LBPS)	Terminated	03/12/2013
Siemens Medical Solutions USA, Inc.	Terminated	03/26/2013
Compass Group USA, Inc.	Terminated	04/09/2013
Avaya, Inc.	Terminated	10/08/2013
Turbomeca Manufacturing, Inc.	Terminated	10/08/2013
Electrolux Home Products, Inc. II	Terminated	12/02/2013
AAR Manufacturing, Inc.	Terminated	12/10/2013
TransTech Pharma, Inc.	Terminated	12/10/2013
Mitsubishi Nuclear Energy Systems, Inc.	Terminated	03/11/2014
Stone & Webster Services, LLC	Terminated	03/11/2014
Sypris Technologies, Inc.	Terminated	03/11/2014
Brunswick Corporation (Hatteras Yachts Division)	Terminated	04/08/2014
Magna Composites LLC	Terminated	05/27/2014
Allscripts Healthcare, LLC	Terminated	12/09/2014
Superior Essex Energy LLC	Terminated	12/19/2014
Semprius, Inc.	Terminated	01/13/2015
Sequenom Center for Molecular Medicine, LLC	Terminated	01/13/2015
Denver Global Products, Inc.	Terminated	04/14/2015
Spirit AeroSystems North Carolina, Inc.	Terminated	04/14/2015
Zenta Mortgage Services, LLC	Terminated	04/14/2015
AREVA INC.	Terminated	05/12/2015

<b>Company Name</b>	<b>Status</b>	<b>Date Withdrawn/Terminated</b>
Hospira, Inc.	Terminated	06/23/2015
ABB Inc.	Terminated	09/08/2015
Infinisource, Inc.	Terminated	10/13/2015
SPX Corporation	Terminated	10/13/2015
American Roller Bearing Company of North Carolina	Terminated	11/10/2015
Spectra Group Inc.	Terminated	12/17/2015
Target Corporation	Terminated	12/17/2015