

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

Disbursements: July 1, 2019 through March 31, 2020

They include:

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

Total OneNC Grant Disbursements: \$758,087

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

Historical Information

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

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

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

Current Financial Situation

Fiscal Years 2019-2020 through 2020-2021

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

Fiscal Years 2019-2020 through 2020-2021

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

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

One North Carolina Fund/Industrial Recruitment Competitive Fund

Company Name	County/s	OneNC Award Letter Date	Award Amount	Tie r/s	County Average Weekly Wage/s	Company Average Weekly Wage	* * * * *										Company's Stated Investment	Targ et Jobs	\$ Committed From Fund (Remaining Liability)	
							1	2	3	4	5	6	7	8	9	10				11
LS Tractor USA, LLC	Nash	08/21/17	\$60,000	T2	\$733.00	\$851.00	1	2	3								423820	\$11,968,000	31	\$60,000.00
Superion, LLC	Guilford	10/05/17	\$160,000	T2	\$877.00	\$1,112.00	1	2									423430	\$3,460,000	80	\$160,000.00
Advanced Computer Learning Company, LLC	Cumberland	10/19/17	\$150,000	T2	\$664.00	\$1,123.00	1	2	3								611710	\$612,810	75	\$150,000.00
Advanced Tool Inc. d/b/a Advanced Superabrasives, Inc.	Madison	10/20/17	\$100,000	T2	\$607.00	\$651.00	1										327910	\$26,000,000	47	\$100,000.00
Airgas USA, LLC	Alamance	11/20/17	\$100,000	T2	\$733.00	\$1,514.00	1				4						325120	\$47,000,000	35	\$100,000.00
VEKA East, Inc.	Burke	12/05/17	\$500,000	T2	\$666.00	\$662.00	1	2	3								326199	\$18,000,000	102	\$500,000.00
Advanced Digital Cable, Inc.	Clay	12/13/17	\$50,000	T1	\$537.00	\$737.00		2									331420	\$6,000,000	15	\$50,000.00
Sealed Air Corporation (US)	Caldwell	12/13/17	\$100,000	T1	\$668.00	\$948.00	1	2									325211	\$10,400,000	25	\$100,000.00
Linamar Forgings Carolina Inc.	Wilson	12/13/17	\$62,000	T2	\$779.00	\$957.00	1	2									332111	\$6,885,788	31	\$62,000.00
Triangle Tyre (USA) Technologies LLC	Edgecombe	12/19/17	\$16,000,000	T1	\$628.00	\$1,086.00	1	2	3	4							326211	\$579,852,000	800	\$16,000,000.00
Intermarket Technology, Inc.	Beaufort	02/14/18	\$50,000.00	T1	\$682.00	\$629.00	1	2	3								339950	\$2,695,000	57	\$25,000.00
Quality Enclosures, Inc.	Stanly	02/21/18	\$150,000	T2	\$627.00	\$623.00		2									327215	\$3,299,500	65	\$150,000.00
Team Industries Andrews, Inc.	Cherokee	02/21/18	\$50,000	T1	\$592.00	\$606.00		2									333612	\$3,000,000	20	\$50,000.00
General Electric Company a/k/a GE Aviation	Buncombe/Ashe	03/01/18	\$558,700	3/T	\$780/\$638	\$927.00	1	2	3								336412	\$104,864,100	146	\$558,700.00
New York Air Brake LLC (Premtec)	Rowan	03/23/18	\$185,000	T2	\$790.00	\$641.00	1				4						336510	\$9,059,692	94	\$185,000.00
Neopac US, Inc. (Hoffmann)	Wilson	04/09/18	\$300,000	T2	\$779.00	\$1,243.00	1				4						326121	\$30,808,000	44	\$300,000.00
The Clearing House Payments Company LLC	Forsyth	04/12/18	\$150,000	T2	\$983.00	\$1,838.00	1	2									541990	\$24,614,000	50	\$150,000.00
Columbus McKinnon Corporation	Anson	04/18/18	\$60,000	T1	\$627.00	\$960.00		2									333923	\$5,420,000	19	\$60,000.00
Amada America, Inc.	Guilford	05/07/18	\$200,000	T2	\$899.00	\$725.00	1										332322	\$87,000,000	201	\$200,000.00
Jackson Corrugated	Burke	08/16/18	\$100,000	T2	\$672.00	\$958.00	1										322211	\$17,000,000	42	\$100,000.00
DOWA Thermotech North Carolina, Inc.	Lee	08/28/18	\$220,000	T2	\$752.00	\$672.00	1				4						332811	\$22,500,000	109	\$220,000.00
McGuckin & Pyle Inc.	Craven	09/24/18	\$70,000	T2	\$715.00	\$852.00	1										333249	\$2,500,000	33	\$70,000.00
Asheville Kombucha Mamas	Madison	10/18/18	\$50,000	T2	\$617.00	\$836.00	1	2	3								312120	\$2,000,000	28	\$50,000.00
Enforge LLC	Stanly	10/18/18	\$90,000	T2	\$627.00	\$631.00	1	2									336330	\$4,000,000	44	\$67,500.00
Sanritsu Logistics	Rockingham	11/08/18	\$50,000	T2	\$666.00	\$696.00	1				4						493110	\$6,000,000	24	\$50,000.00
ERA Polymers	Gaston	11/21/18	\$50,000	T2	\$746.00	\$1,274.00	1	2									325211	\$8,000,000	20	\$50,000.00
JBB Packaging LLC	Halifax	11/29/18	\$150,000	T1	\$612.00	\$777.00	1	2									326111	\$11,000,000	50	\$150,000.00
Reser's Fine Foods, Inc.	Halifax	11/29/18	\$250,000	T1	\$612.00	\$679.00	1										311911	\$3,200,000	79	\$250,000.00
Universal Preserv-A-Chem, Inc.	Alamance	12/07/18	\$75,000	T2	\$770.00	\$812.00	1	2	3								424600	\$17,000,000	39	\$75,000.00
AirBoss Rubber Solutions	Halifax	12/12/18	\$125,000	T1	\$612.00	\$618.00	1	2									326299	\$5,200,000	42	\$125,000.00
BestCo Inc.	Iredell	02/20/19	\$150,000	T3	\$920.00	\$929.00	1	2	3								325412	\$47,500,000	141	\$150,000.00
E-N-G Mobile Systems	Cumberland	03/26/19	\$180,000	T1	\$700.00	\$838.00	1	2	3								336211	\$2,350,000	60	\$180,000.00
Pacon Manufacturing Corp	Brunswick	04/05/19	\$300,000	T3	\$708.00	\$601.00		2									313230	\$37,500,000	299	\$300,000.00
Chewy, Inc.	Rowan	04/17/19	\$166,650	T2	\$790.00	\$816.00	1				4						493110	\$55,000,000	150	\$166,650.00
Superior Plastics Extrusion	Richmond	04/18/19	\$38,000	T1	\$654.00	\$1,452.00	1	2	3	4							326113	\$5,350,000	13	\$38,000.00
Loba-Wakol LLC	Anson	05/09/19	\$70,000	T1	\$627.00	\$857.00	1	2									325520	\$6,600,000	24	\$70,000.00
AmeriQual Aseptic	Montgomery	05/23/19	\$500,000	T2	\$691.00	\$818.00	1	2									311999	\$23,815,327	76	\$500,000.00
Broad River Retail	Johnston	05/28/19	\$150,000	T3	\$764.00	\$815.00	1				4						423210	\$2,000,000	161	\$150,000.00
Krigen Pharmaceuticals	Harnett	06/05/19	\$200,000	T2	\$636.00	\$819.00	2	3									325412	\$7,000,000	100	\$200,000.00
CleanAire	Wilson	06/20/19	\$250,000	T1	\$848.00	\$626.00	1	2									333413	\$10,000,000	305	\$250,000.00
Telephonics Corporation	Pasquotank	06/20/19	\$250,000	T1	\$672.00	\$1,246.00	1	2	3								334511	\$5,550,000	75	\$250,000.00
Lowe's Companies	Mecklenburg	06/27/19	\$2,000,000	T3	\$1,283.00	\$2,015.00	1										541511	\$153,885,328	1,612	\$2,000,000.00
Black's Tire Service	Columbus	07/23/19	\$75,000	T1	\$650.00	\$625.00	1	2	3	4							423130	\$2,700,000	26	\$75,000.00
Kitsbow Cycling Apparel	McDowell	08/28/19	\$200,000	T2	\$690.00	\$708.00	1	2	3								315990	\$890,000	53	\$200,000.00
Medline Industries, Inc.	Orange	09/12/19	\$500,000	T3	\$887.00	\$682.00					4						424990	\$65,000,000	250	\$500,000.00
Pallet Consultants of North Carolina	Harnett	10/02/19	\$100,000	T2	\$636.00	\$732.00	1	2	3								321920	\$3,150,000	50	\$100,000.00
Michael Aram	Wayne	10/09/19	\$200,000	T1	\$682.00	\$685.00	1	2	3								236220	\$5,680,000	118	\$200,000.00
Gildan Yarns	Rockingham	10/16/19	\$250,000	T1	\$668.00	\$725.00	1	2	3								313110	\$4,750,000	85	\$250,000.00
Carolina Botanicals	Columbus	10/17/19	\$100,000	T1	\$650.00	\$683.00	1	2	3								325998	\$3,460,000	30	\$100,000.00
CAR Greenhouse, LLC	Henderson	10/30/19	\$55,000	T3	\$736.00	\$802.00	1				4						11319	\$21,430,500	54	\$55,000.00
Merck Sharp & Dohme	Wilson	11/13/19	\$200,000	T1	\$846.00	\$1,140.00	1				4						325414	\$57,000,000	55	\$200,000.00
The Business Bank Department of Commerce/Commerce Fund	Catawba	01/25/19	\$200,000	T2	\$922.00	\$1,348.00	1	2									551114	\$5,475,000	53	\$500,000.00

One North Carolina Fund/Industrial Recruitment Competitive Fund

Company Name	County/s	OneNC Award Letter Date	Award Amount	Tie r/s	County Average Weekly Wage/s	Company Average Weekly Wage	* U U * U L					NAICS Number	Company's Stated Investment	Targ et Jobs	\$ Committed From Fund (Remaining Liability)
							s e	s e	s e	s e	x e				
Polyhose India Private Ltd	Pender	11/26/19	\$75,000	T3	\$627.00	\$735.00	1		4	N	423840	\$7,900,000	51	\$75,000.00	
Sunlight Batteries USA	Guilford	12/05/19	\$100,000	T2	\$922.00	\$923.00	1		4	N	335911	\$6,570,000	46	\$100,000.00	
LLFLEX, LLC	Guilford	12/11/19	\$90,000	T2	\$922.00	\$1,116.00	1	3		N	322220	\$7,600,000	46	\$90,000.00	
Sara Lee Frozen Bakery, LLC	Edgecombe	01/13/20	\$500,000	T1	\$662.00	\$774.00	1	2		E	311813	\$19,800,000	108	\$500,000.00	
Pactiv LLC	Guilford	01/24/20	\$50,000	T2	\$922.00	\$927.00	1			E	322211	\$8,000,000	25	\$50,000.00	
Atlantic Casualty Insurance Company	Wayne	02/17/20	\$250,000	T1	\$682.00	\$1,046.00	1	2	3	4	E	524126	\$11,830,000	83	\$250,000.00
NP East LLC	Chowan	02/17/20	\$60,000	T1	\$656.00	\$704.00	1	2	3		N	326121	\$1,083,480	22	\$60,000.00
Armorock LLC	Edgecombe	02/17/20	\$200,000	T1	\$662.00	\$1,010.00	1	2	3		N	327390	\$6,625,000	55	\$200,000.00
Syngenta Crop Protection, LLC	Guilford	02/18/20	\$5,000,000	T2	\$922.00	\$2,966.00	1	2	3	4	E	325320	\$45,400,000	650	\$5,000,000.00
Parker Offshore, LLC	Carteret	02/24/20	\$100,000	T2	\$608.00	\$615.00	1	2			E	336612	\$1,715,000	38	\$100,000.00
Remaining Liability (obligations) of OneNC Awards													\$50,847,027.00		
Beginning Fiscal Year 2019-2020 and going through 2020-2021 bi-annual budget (One NC Grants \$28 Million Cap Budget)													\$28,000,000.00		
Less Projects Awarded (2019-2021 Fiscal Years)													\$8,605,000.00		
Remaining Balance for OneNC Projects to be Awarded (between July 1, 2019 and June 30, 2021)													\$19,395,000.00		
*Uses: 1=Installation or purchase of equipment															
2=Structural repairs, improvements, or renovations of existing buildings to be used for expansion															
3=Existing Buildings--Construction of or improvements to new or existing water, sewer, gas or electric utility lines or equipment for existing buildings.															
4=New or Proposed Buildings--Construction of or improvements to new or existing water, sewer, gas or electric utility distribution lines or equipment for new or proposed building to be used for															