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NEWS & OPPORTUNITIES
FROM N.C. COMMERCE



National Mortgage Lender Selects Mecklenburg County for 500-Job Expansion

Intercontinental Capital Group Inc, a direct mortgage lender specializing in single-family residential properties, will significantly expand its Charlotte operations, adding 500 jobs over the coming five years, **Governor Roy Cooper** announced today (December 22). The company's plans in Mecklenburg County include a capital investment of \$5,844,450.

"Growing companies such as Intercontinental Capital Group benefit from North Carolina's tech-ready workforce, engaged colleges and universities, and attractive quality of life," **Governor Cooper** said. "I congratulate this innovative company on the success that has led to this exciting expansion."

Intercontinental Capital Group ("ICG"), established in 2005 and headquartered in Melville, NY, is licensed in 46 states and the District of Columbia. ICG currently has a nationwide workforce of nearly 2,000, including 179 at its existing Charlotte location.

"For the experience of home financing to truly be delightful, it must be accessible, streamlined and simple, and that requires the best of marketing, technology innovation and people passionate about providing borrowers with excellent customer service every step of the way," said **ICG founder and Chief Executive Officer Dustin DiMisa**. "As we evaluated different locations, it became clear that whether we were looking for marketing talent to better connect with customers, engineers eager to build tomorrow's solutions today, sales and operations talent passionate about customer service or a budding workforce eager to make a transition, they were all here in Charlotte."



Packaging Company Plans to Create 101 Jobs in Catawba County

American Fuji Seal Inc, part of Japan's Fuji Seal International, will establish new production operations in Catawba County that will employ up to 101 workers by 2025, **Governor Roy Cooper** announced today (December 22).

The packaging solutions provider plans to invest \$52 million at its new site in Hickory.

"Today's announcement by American Fuji Seal underscores how confident global companies are in North Carolina and its economy," **Governor Cooper** said. "Along with other assets and amenities, our exceptional workforce offers them an advantage few states can rival."

American Fuji Seal is a leading maker of shrink-sleeve labels, self-adhesive labels, spouted pouches and packaging machinery sold in the U.S. and other countries. American Fuji Seal is a group company of publicly-held Fuji Seal International, which is headquartered in Osaka, Japan and traces its roots to its 1897 founding as Fujio Seisakusho. Fuji Seal International's worldwide workforce currently totals more than 5,700.

"American Fuji Seal Inc. is pleased to announce the expansion of our current North American operations by building a state-of-the-art facility in North Carolina, with a focus on a safe working environment and environmental stewardship," said company **President Akikazu Yada**. "The expansion will further enhance our position in the market as a total packaging solutions provider and the global leader in Shrink Sleeve Labels. I would like to express gratitude for the support of various levels of local and state government for our project. We look forward to the future and success with all our partners and the surrounding community for years to come."

The North Carolina Department of Commerce led the state's efforts to secure the arrival of ICG, which also considered other U.S. destinations. The company's new jobs will offer salaries averaging \$87,500 per year, creating more than \$47.3 million in annual payroll impact in the Charlotte Region after 2025.

"The significant expansion by this innovative name in mortgage lending shows that North Carolina remains an international leader in financial services," said **Commerce Secretary Anthony Copeland**. "ICG provides valuable financial tools for U.S. consumers, and the Charlotte Region will be a key component of its continued success."

ICG's new presence in North Carolina will be facilitated, in part, by a 12-year Job Development Investment Grant. The project will grow the state's economy by nearly \$1.34 billion over that time. Using a formula that takes into account the new tax revenues generated by the 500 new jobs, the JDIG agreement authorizes a potential reimbursement to the company of up to \$7,694,250 over 12 years.

ICG's selection of Mecklenburg County, classified under the state's economic tier system as Tier 3, means the company's JDIG agreement will result in as much as \$2.56 million in new funding for state's Industrial Development Fund - Utility Account. The Utility Account helps rural and economically distressed communities finance infrastructure upgrades necessary in attracting jobs and capital investment.

In addition to the [North Carolina Department of Commerce](#) and the [Economic Development Partnership of North Carolina](#), other key partners in the project include the [North Carolina General Assembly](#), the [North Carolina Community College System](#), [Mecklenburg County](#), the [City of Charlotte](#), the [University of North Carolina at Charlotte](#), [Central Piedmont Community College](#), and the [Charlotte Regional Business Alliance](#).



Governor Cooper Announces New Gene Therapy Facility to Create New Jobs in Durham

Taysha Gene Therapies, Inc. (Nasdaq: TSHA), a patient-centric gene therapy company, has selected Durham as a site for its gene therapy manufacturing facility, **Governor Roy Cooper** announced December 17. The site is expected to create approximately 200 jobs over the next two and a half years.

The Research Triangle area project confirms North Carolina's growing role in gene therapy, a promising approach for fighting a host of challenging genetic diseases.

"The pandemic has highlighted the importance of science and innovation to keep us healthy," said **Governor Cooper**. "Companies like Taysha Gene Therapies continue to expand in North Carolina because we have the scientists, skilled workers and climate for innovation they need to tackle health care's toughest challenges."

Taysha Gene Therapies, headquartered in Dallas, is developing an extensive portfolio of gene therapies. In Durham, the company plans to invest \$75 million to build an approximately

New positions at American Fuji Seal's Catawba County facility will include press operators, product engineers, quality control specialists, graphic artists, management staff, and other personnel. Annual salaries will average \$48,744 in total cash compensation, creating a payroll impact of nearly \$5 million per year for the region.

"Advanced manufacturers like American Fuji Seal find opportunity in North Carolina due to our talent, infrastructure, affordability and access to growing markets," said **Commerce Secretary Anthony Copeland**. "Quality companies also appreciate our modern, ready-to-go industrial properties, which are the result of sound planning and investment by local leaders over the course of years."

A Job Development Investment Grant (JDIG) worth a potential \$765,000 to the company helped facilitate today's decision. Over the 12-year term of the grant, the project is estimated to grow North Carolina's GDP by nearly \$169 million.

American Fuji's JDIG agreement also could move as much as \$85,000 into the state's Industrial Development Fund - Utility Account to help finance infrastructure upgrades in more economically challenged areas of the state in order to attract new jobs and businesses.

The [North Carolina Department of Commerce](#) worked closely with the [Economic Development Partnership of North Carolina](#) in a collaborative effort to facilitate American Fuji Seal's selection of Catawba County. Other key partners in the project include the [North Carolina General Assembly](#), the [North Carolina Community College System](#), [Catawba County](#), [Catawba Valley Community College](#), the [City of Hickory](#), the [Charlotte Regional Business Alliance](#), and [Duke Energy](#).

Advanced Tech Company to Expand in Salisbury with \$2.6 Million Investment

Integro Technologies Corp., an industrial automation company, will create 30 new jobs in Rowan County with a \$2.67 million investment in Salisbury, **Governor Roy Cooper** announced December 9.

"Today's expansion by Integro Technologies showcases our state's productive, tech-savvy workforce," **Governor Cooper** said. "This homegrown North Carolina company provides customized inspection solutions that meet the fast-changing needs of global industry and will grow jobs in Rowan County."

Integro Technologies established a corporate headquarters in Salisbury, North Carolina in 2005. Integro is a machine vision, artificial intelligence, logistics and robotics integrator

187,000 square foot, commercial-scale manufacturing facility for preclinical, clinical, and commercial production of its gene therapy product candidates.

“North Carolina has a thriving life sciences ecosystem with significant expertise in gene therapy manufacturing, and we are delighted to establish our manufacturing center in Durham,” said **RA Session II, President, Founder and CEO of Taysha**.

“North Carolina continues to lead the way into new frontiers of medicine,” said **Commerce Secretary Anthony M. Copeland**. “Taysha Gene Therapies joins the nation’s most vibrant center for the life science industry, and I look forward to seeing their contributions add to the stellar reputation of North Carolina’s Research Triangle region.”

Over the course of the 12-year term of the company’s JDIG grant, the project is estimated to grow the state’s economy by \$772 million. The project will bring an annual payroll impact in excess of \$22 million for the region.

The JDIG agreement authorizes the potential reimbursement to the company of up to \$4.8 million, dependent upon meeting hiring and capital expenditure milestones. As much as \$1,626,750 could also go into the state’s Industrial Development Fund - Utility Account for use by rural communities elsewhere in the state.

Partnering with the [North Carolina Department of Commerce](#) and the [Economic Development Partnership of North Carolina](#) on this project were the [North Carolina General Assembly](#), the [North Carolina Community College System](#), the [North Carolina Biotechnology Center](#), [Duke Energy](#), [Durham County](#), and the [Greater Durham Chamber of Commerce](#).



Animal Health Company to Expand Vaccine Manufacturing Plant in Scotland County

Huvepharma, Inc., a global biomanufacturer, will expand its poultry vaccine plant in Scotland County, **Governor Roy Cooper** announced December 9. The company will invest \$1.9 million and add 10 new jobs as it expands its Maxton facility to include more manufacturing and warehouse space.

“North Carolina’s focus on building a well-trained biotech workforce continues to pay dividends in new jobs and new investments like Huvepharma’s announcement today in Scotland County,” said **Governor Cooper**.

Huvepharma, with headquarters in Sofia, Bulgaria, is a privately owned company that focuses on bringing human health and animal health and nutrition products to market. The company has grown both organically and through strategic acquisitions, now ranking in the top ten of veterinary pharmaceutical companies operating around the world today.

The company’s facility in Scotland County manufactures a vaccine that protects broiler chicks from a harmful disease, helping the poultry industry avoid significant economic losses.

that designs and develops custom automated solutions for customers like Energizer, Kimberly Clark, Toyota and Eli Lilly.

“We are enthusiastic about the opportunities this award presents to reshape and grow our organization in North Carolina to accommodate the post-COVID economy,” said **Shawn Campion, President & CEO of Integro Technologies Corp.** “The new positions will provide career opportunities with training for a range of educational backgrounds, from high school STEM and CTE classes or practical mechatronics and computer knowledge, to engineering master’s degrees. Willingness to learn, continually adapt to new challenges, and travel to customer facilities are attributes we seek in new candidates for career development.”

“Integro Technologies is a prominent name in advanced quality-control systems, and its customers include many of North Carolina’s largest businesses,” said **Commerce Secretary Anthony M. Copeland**. “We salute the innovative spirit this company brings to our economy and congratulate their workers and management on the success that has led to this exciting expansion.”

The company’s new positions will include field and logistic solution engineers and technicians, thereby expanding Integro’s capacity to support e-commerce and manufacturing operations. Annual salary for the positions is expected to average \$61,667, creating a payroll impact of more than \$1.85 million per year for the surrounding community. Rowan County’s overall average annual wage is \$43,883.

A performance-based grant of \$80,000 from the One North Carolina Fund will help facilitate Integro’s expansion. The One NC Fund provides financial assistance to local governments to help attract economic investment and to create jobs. Companies receive no money upfront and must meet job creation and capital investment targets to qualify for payment. All One NC grants require a matching grant from local governments and any award is contingent upon that condition being met.

Partnering with the [North Carolina Department of Commerce](#) and the [Economic Development Partnership of North Carolina](#) on this project were the [North Carolina General Assembly](#), [Rowan County](#), [Rowan EDC](#), and the [City of Salisbury](#).

Governor Cooper Announces Nearly \$13 Million in Rural Infrastructure Grants

The North Carolina Rural Infrastructure Authority (RIA) approved 30 grant requests to local governments totaling \$12,969,015,

The company's expansion will add a new processing production line to the facility as well as warehouse space.

"North Carolina's leadership in the biotechnology industry is recognized across the world," said **Secretary Copeland**. "Once again, a global leader has selected our state for an expansion of their business, and I welcome Huvepharma's investment and continued confidence in our state."

The company's new jobs will yield an average salary of \$39,900, although actual wages will vary by position. The Scotland County average annual wage is \$36,308.

A performance-based grant of \$30,000 from the One North Carolina Fund will help facilitate Huvepharma's expansion in Scotland County. The OneNC Fund provides financial assistance to local governments to help attract economic investment and to create jobs. Companies receive no money upfront and must meet job creation and capital investment targets to qualify for payment. All OneNC grants require a matching grant from local governments and any award is contingent upon that condition being met.

Partnering with the [North Carolina Department of Commerce](#) and the [Economic Development Partnership of North Carolina](#) on this project were the [North Carolina General Assembly](#), the [North Carolina Community College System](#), the [North Carolina Biotechnology Center](#), [Richmond Community College](#), [Scotland County](#), and the [Scotland County Economic Development Corporation](#).



Secretary Copeland (left) presents Scott Daugherty with the Order of the Long Leaf Pine.

Secretary Copeland Presents Scott Daugherty State's Highest Service Award

Scott Daugherty, the long-serving State Director of North Carolina's Small Business and Technology Development Center (SBTDC) was recently presented with the Order of the Long Leaf Pine by North Carolina Secretary of Commerce Anthony M. Copeland.

Governor Roy Cooper announced December 10. The requests include commitments to create a total of 839 jobs, 464 of which were previously announced. The public investment in these projects will attract more than \$528 million in private investment.

"Rural Infrastructure Authority grants help our cities, towns and counties address critical infrastructure needs like buildings, water and sewer so they can attract new, good-paying jobs," **Governor Cooper** said. "When we invest in rural communities, we are demonstrating that North Carolina is open for business with the tools and workforce to help companies compete globally."

The North Carolina Department of Commerce's team of rural economic development professionals supports the RIA's work. RIA members review and approve funding requests from local communities. Funding comes from a variety of specialized grant and loan programs offered and managed by N.C. Commerce's Rural Economic Development Division, led by **Assistant Secretary for Rural Development Kenny Flowers**. Grants can support a variety of activities, including infrastructure development, building renovation, expansion and demolition, and site improvements.

"With the projects approved today, rural areas of North Carolina have new resources to help attract jobs, support business expansion and prepare sites for future development," said **Commerce Secretary Tony Copeland**. "Despite the pandemic, our department's Rural Economic Development Division and the RIA have worked closely with local leaders this year to successfully facilitate opportunities for economic growth."

The RIA approved 24 grant requests under the state's Building Reuse program and one request from the federally-funded Community Development Block Grant (CDBG) program. Five requests to the Industrial Development Fund - Utility Account were also approved.

A complete [list of the projects awarded funding is available online](#).

On Our Radar

- [Secretary Copeland Stepping Down in January 2021](#) (Governor Cooper's Press Office)
- [\[Training Opportunity\] Apply for the Next Homegrown Leaders Training, February 24-26, 2021 \(Virtual\)](#) (N.C. Rural Center)

N.C. in the News

- [Intercontinental Capital Group to add 500 jobs in Charlotte expansion](#) (Charlotte

Since 1963, North Carolina's governors have reserved their highest honor, The Order of the Long Leaf Pine award, for persons who have made significant contributions to the state and their communities through their exemplary service and exceptional accomplishments. Persons named to The Order become North Carolina "Ambassadors" with their names and award dates recorded on a Roster maintained by The Order of the Long Leaf Pine Society.

Daugherty has served as the SBTDC's State Director since the organization was founded in 1984. SBTDC is a business advisory resource for growing and developing businesses, a unique and valued asset in the economic development infrastructure of North Carolina.

Season's Greetings

It's been an unusual yet busy year for North Carolina's economic development community. We hope you can enjoy some well-deserved rest as the holidays arrive.

N.C. Commerce will observe state holidays from Thursday, December 24 through Monday, December 28. The department will observe New Year's Day on Friday, January 1.

SYNC will return to your inbox on Tuesday, January 12. Stay safe, and Season's Greetings!

Business Journal - December 22)

- [Funds to aid North Carolina rail corridor development](#) (*Transportation Today* - December 21)
- [Aspiring pharmacist decides to pivot career path to become a biopharma engineer](#) (*N.C. Biotech Center via WRAL.com* - December 18)
- [A new way to help existing businesses](#) (*Sanford Herald* - December 18)
- [Landing of \\$75M expansion of Texas-based Taysha adds to Triangle's growing gene therapy hub](#) (*WRAL TechWire* - December 17)

About Us

SYNC is North Carolina Commerce's electronic newsletter for local government officials, private-sector allies, state policy makers, and other economic development leaders. We offer unfiltered details about new economic development projects and events, useful news about your peers, and opportunities to synchronize with statewide programs and tools in order to advance economic development in your community. [Send your story ideas to the editor.](#)

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