



sync[®]

NEWS & OPPORTUNITIES

FROM N.C. COMMERCE



Governor Cooper Announces Gilead Sciences Will Create 275 Jobs in Wake County

Gilead Sciences, Inc. (Nasdaq; GILD), a leading biopharmaceutical company developing innovative medicines, has selected North Carolina's Research Triangle region as the location for a major business services and information technology hub, creating 275 jobs. **Governor Roy Cooper** announced today (February 9). The company will invest up to \$5 million in Wake County.

"With today's announcement, Gilead confirms that North Carolina sits at the crossroads of technology and life science innovation and offers the talent, infrastructure, and business environment needed to support their success," said **Governor Cooper**.

Gilead Sciences, with headquarters in Foster City, California, is a biopharmaceutical company that discovers, develops, and commercializes innovative medicines in areas of unmet medical need. With each new discovery and investigational drug candidate, the company strives to transform and simplify care for people with life-threatening illnesses. With operations in more than 35 countries worldwide, Gilead's primary areas of focus are virology, inflammation, and oncology. The company's project in North Carolina will create a new Business Services center delivering financial, human resources, and information technology services, including cybersecurity and digital transformation initiatives.

"We look forward to introducing Gilead to the local community," said **Andrew Dickinson**, Gilead's Chief Financial Officer.

29 Small Technology Companies Win Innovation Grants

Twenty-nine innovative companies across North Carolina have received grants to foster job creation and promote research and technological development in response to the pandemic.

Commerce's One North Carolina Small Business Program announced awards totaling \$1.5 million on February 2.

"As a champion and promoter of job creation and technological innovations in our state, we implemented this year's program to provide strong support to as many businesses as possible," said **Michael Cunningham**, chair of the **North Carolina Board of Science, Technology & Innovation**. "As a result, one third of our grants went to companies directly working to solve the coronavirus pandemic, another third were indirectly working to address the issue, and the remaining third of the grants went to companies that experienced significant costs of employment or experienced consequential business or technological interruptions. The need is great, and we hope to be able to support additional companies with additional funding for the program."

The program's grants support companies at a critical stage of their growth, shortening the time needed from takeoff to the point where they become large, successful companies. The program matches federal funds awarded through the highly competitive Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs.

[Review the full list of grantees](#) and learn about their innovative work online at nccommerce.com.

On Our Radar

- [City Rankings: Doing Business in North America](#) (Arizona State University)

N.C. in the News

"We are eager to welcome many of the highly talented, highly skilled people who live in the Research Triangle region to work with us as we seek to advance new medicines for people with unmet medical needs."

The state and local area will see a yearly economic impact of more than \$39 million from Gilead's investment.

"Wake County is excited to welcome Gilead to our community," said **Matt Calabria, Chairman of the Wake County Board of Commissioners**. "This new shared service operation for Gilead speaks to our community's ability to develop talent across industries and maintain a steady business climate."

Gilead's project in North Carolina will be facilitated, in part, by a Job Development Investment Grant (JDIG) approved by the state's Economic Investment Committee earlier today. Over the course of 12 years, the project is estimated to grow the state's economy by \$1.11 billion. Using a formula that takes into account the new tax revenues generated by the new jobs, the agreement authorizes the potential reimbursement to the company of up to \$9,997,500, spread over 12 years.

Payments for all JDIGs only occur following performance verification by the departments of Commerce and Revenue that the company has met its incremental job creation targets. JDIG projects result in positive net tax revenue to the state treasury, even after taking into consideration the grant's reimbursement payments to a given company.

Because Gilead chose a site in Wake County, classified by the state's economic tier system as Tier 3, the company's JDIG agreement also calls for moving as much as \$3,332,500 into the state's Industrial Development Fund – Utility Account. The Utility Account helps rural communities finance necessary infrastructure upgrades to attract future business. Even when new jobs are created in a Tier 3 county such as Wake, the new tax revenue generated through JDIG grants helps more economically challenged communities elsewhere in the state.

In addition to the [North Carolina Department of Commerce](#) and the [Economic Development Partnership of North Carolina](#), other key partners in the project were the [North Carolina General Assembly](#), the [North Carolina Community College System](#), the [North Carolina Biotechnology Center](#), [Capital Area Workforce Development, Wake County](#), and [Wake County Economic Development](#), a program of the Raleigh Chamber.

- [Nearly \\$2 million to help ECU with pharmaceutical manufacturing training](#) (WCTI-TV - New Bern - February 8)
- [Farms in Randolph County can promote themselves on the VisitNC app](#) (Courier-Tribune - Asheboro - February 8)
- [School examines state's prospects for economic recovery after pandemic](#) (News-Herald - Morganton - February 7)
- ['Silicon Valley exodus' is real: Why these recent transplants now call the Triangle 'home'](#) (WRAL Techwire - February 5)
- [What's Up With Wilmington, NC? The Small City With Surprisingly Strong Startup Roots](#) (Hyperpotamus - Atlanta - January 19)

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.](#)

(919) 814-4600

[For Business](#) | [Grants & Incentives](#)

[Data, Tools & Reports](#) | [Jobs & Training](#) | [Programs & Services](#)
[Directory](#)

Building Location:

301 North Wilmington Street
Raleigh, NC 27601-1058

Mailing Address:

4301 Mail Service Center
Raleigh, NC 27699-4301

[Email the Editor](#) [SYNC archive](#)

© 2020 North Carolina Department of Commerce | SYNC® is a registered trademark of the N.C. Department of Commerce.

