

sync[®] NEWS & OPPORTUNITIES FROM N.C. COMMERCE



High-Performance Automotive Parts Manufacturer Selects Stanly County for New Industrial Plant

American Racing Headers & Exhaust, Inc., a leading designer, manufacturer, and distributor of stainless-steel headers and exhaust system components, will locate a new manufacturing facility in Stanly County, **Governor Roy Cooper** announced today. The company will invest \$4.37 million and add 63 new jobs as it relocates its operations to the Charlotte region.

"Manufacturers know they can count on North Carolina's skilled and reliable workers," said **Governor Cooper**. "Our focus on building a well-trained workforce continues to pay dividends in new jobs and new investments across many industries in our state."

American Racing Headers (ARH) is a well-known and respected manufacturer of high-quality performance exhaust products, particularly for the professional racing industry. The company serves a worldwide customer base but prides itself as a 'Made In The USA' company, one that does not outsource. The company's project in Stanly County will bring a 50,000 square foot or larger facility to the area, combining both manufacturing and corporate office functions at the site.

"We selected Stanly County and the Charlotte area because our company has always held a deep-seated desire to be located in the heart of racing country," said **Nick Filippides, Owner/Operator of American Racing Headers**. "ARH looks forward to joining and strengthening the fabric of what makes the region so unique to motorsports."



North Carolina to Launch the Community Economic Recovery and Resiliency Initiative

Governor Roy Cooper announced last week that the North Carolina Department of Commerce will pilot the Community Economic Recovery and Resiliency Initiative (CERRI) to support communities with their recovery and response to the economic impacts of COVID-19.

Administered by the Department's Rural Economic Development Division, Rural Planning Program, CERRI will provide a structured planning process for communities to develop strategies for local economic recovery and offer technical services to assist with the implementation of each community's local strategies.

"As we turn the corner on the pandemic, we need to invest in North Carolinians across the state," said **Governor Cooper**. "This initiative will help our rural communities build back stronger."

"This new initiative will enhance the economic development efforts of small towns and rural communities by growing their capacity," said **Commerce Secretary Machel Baker Sanders**. "CERRI will not only help local governments more effectively support their existing small business community, but also provide a clear path for growing their local economy."

"Motorsports are one of North Carolina's signature industries," said **North Carolina Commerce Secretary Machele Baker Sanders**. "Manufacturers serving this industry must meet high standards for precision manufacturing, and North Carolina's workforce training programs are designed to deliver the skilled workers manufacturers like ARH need to succeed."

The company's new jobs will yield an average salary of \$52,552, although actual wages will vary by position. The Stanly County average annual wage is \$35,420. Once the projects' new jobs are in place, the local region will benefit from a nearly \$3.3 million payroll impact in the community, each and every year.

A performance-based grant of \$175,000 from the One North Carolina Fund will help facilitate American Racing Headers' expansion in Stanly 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 the [North Carolina General Assembly](#), the [North Carolina Community College System](#), the [North Carolina Rural Infrastructure Authority](#), the [Town of Stanfield](#), [Stanly County](#), the [Charlotte Regional Business Alliance](#), and the [Stanly County Economic Development Commission](#).



Fintech Company Robinhood to Create Nearly 400 New Jobs in Mecklenburg County

Robinhood Markets, Inc., a California-based financial services firm, will create nearly 400 jobs in Mecklenburg County, **Governor Roy Cooper** announced March 30. The company will invest \$11.7 million to establish an office in Charlotte focused on customer experience roles.

"With the second-largest financial center in the nation, North Carolina is one of the fastest growing tech hubs where companies like this know they can flourish," said **Governor Cooper**.

Robinhood is a mobile-first investing platform known for pioneering commission-free trading with no account minimums, lowering the barriers for millions of investors to participate in the financial markets.

"Charlotte is known for its talented and diverse workforce, making it an easy choice as we looked to expand our operations," said **Alex Mesa, Head of Customer Experience for Robinhood**. "We're confident that Charlotte's workforce will further contribute to our mission and lower the barriers to

Implementation and support services range from developing strategies that support small business recovery to community-level economic services that include local cluster analysis, commercial district regulation review, local infrastructure asset mapping, and small business expansion and recruitment.

"Rural communities will find tremendous support with the hard work of economic recovery through programs, like CERRI, as they work together to create strategies, build capacity, and assist with implementation," said **Kenny Flowers, Assistant Secretary for N.C. Commerce's Rural Economic Development Division**.

The first round of CERRI communities represent each of the state's eight Prosperity Zones and include:

P. ZONE	COMMUNITY	COUNTY
North Central	Warren County	Warren
Northeast	Ahoskie	Hertford
Northwest	Hudson	Caldwell
Piedmont	Jonesville	Yadkin
Sandhills	Raeford Carthage	Hoke Moore
Southeast	Snow Hill Rose Hill	Greene Duplin
Southwest	Dallas	Gaston
Western	Mars Hill	Madison

Film Grant Recipients Fuel Strong Start To 2021 For Production In North Carolina

After pressing pause in 2020, film production has resumed in North Carolina with six recent grant recipients.

With production levels at a six-year high so far this year, the latest productions to be announced as North Carolina Film and Entertainment Grant recipients will have a combined spend of more than \$134.8 million in the state while creating in excess of 5,700 job opportunities, including 1,681 well-paying crew positions for the state's highly skilled film professionals.

"The film industry has been able to safely resume production and we are pleased to see more productions coming to our state," said **Governor Roy Cooper**. "Film activity provides good jobs and opportunities for local businesses, while also providing a compelling global showcase for North Carolina and its abundant natural beauty."

"Despite some setbacks last year, it's great to see filming in the state finish strong in 2020 with projects to help kickstart what is

investing for all. We're thrilled to join the Charlotte community."

"We welcome Robinhood's new jobs and investment to North Carolina," said **Commerce Secretary Machel Baker Sanders**. "This expansion is evidence that our exceptional pipeline of diverse and highly-skilled tech talent, along with our budding entrepreneurial landscape, will continue to attract the fintech industry and grow our innovation economy."

Robinhood's expansion in North Carolina includes a Job Development Investment Grant (JDIG). Over the 12-year life of the grant, the project is estimated to grow the state's economy by more than \$800 million. Using a formula that takes into account the tax revenues generated by the 389 new jobs, the JDIG agreement authorizes the potential reimbursement to the company of up to \$3,006,000 spread over 12 years.

Robinhood's JDIG agreement also could result in moving as much as \$1 million into the state's Industrial Development Fund - Utility Account, the fund that helps rural communities finance necessary infrastructure upgrades to attract future business and new jobs.

Partnering with 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](#), [Central Piedmont Community College](#), [Mecklenburg County](#), the [City of Charlotte](#), the [Carolina Fintech Hub](#), and the [Charlotte Regional Business Alliance](#).

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expected to be a very successful 2021," added **North Carolina Film Office director Guy Gaster**. "As our film professionals follow proper safety protocols and guidance, the industry is able to help create substantial economic opportunities in the communities in which they film."

Read more about the [film grant recipients and details of their productions](#).

On Our Radar

- [The NC tourism industry has suffered. But now vaccinated travelers are on the way.](#) (*News & Observer* - April 5)
- [Consumer Confidence Index® Surged in March](#) (*The Conference Board* - March 30)
- [The hybrid office is here to stay. The shift could be more disruptive than the move to all-remote work.](#) (*Washington Post* - March 30)

N.C. in the News

- [NC's robust jobs pipeline – at 63K – could be sign recovery is ready for takeoff](#) (*Triangle Business Journal* - April 5)
- [Snow Hill included in first round of North Carolina's community economic recovery and resiliency](#) (*Neuse News* - April 2)
- [Golden LEAF announces \\$15.2 million in awards, leverages \\$14 million in other funds](#) (*Caswell Messenger* - April 1)
- [Officials: New water tank will boost economic development](#) (*Wilkes Journal-Pilot* - March 30)

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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