

# CHARLOTTE

## Aviation and Aerospace Take Flight

**CHARLOTTE HAS A GROWING AVIATION** and aerospace industry. In recent years several new defense related companies that have aviation/aerospace connections have moved to Charlotte and the surrounding area. With this new growth, over 75 aviation and aerospace companies now call the Charlotte region home.

Charlotte's strategic location puts it within 650 miles of most major U.S. markets. The area's balanced transportation infrastructure includes one of the nation's major, advanced airport facilities, direct rail and interstate highway access to major southeastern seaports, import/export facilitation and intermodal shipping.

These factors, combined with the presence of a talented workforce and an excellent quality of life, make Charlotte-Mecklenburg an attractive place to locate aviation and aerospace enterprises.

Prominent companies in aviation/aerospace and related fields with Charlotte-area locations include: General

### CHARLOTTE HAS A GROWING AVIATION AND AERONAUTICS INDUSTRY.

Dynamics, United Technologies (Goodrich Corporation), Curtiss Wright Controls, Michelin Aircraft Tires, Turbomeca, Northrop Grumman Space & Technology, Tessera Digital Optics, Ingersoll-Rand and Microsoft Corporation. These operations include headquarters, manufacturing and research and development facilities.

### Success Breeds Success

In the past ten years, Charlotte has attracted 6,790 new companies, which have added 56,338 new jobs to this market. In addition, they have invested \$11 billion in new facilities.

Charlotte's economic growth is due in part to the diversity of the local economy. The nearly 28,000 businesses located here represent virtually every major business sector.

The Charlotte area has seven of the nation's *Fortune* 500 headquarters, which is more than all but eight other U.S. cities. In total, over 273 of the *Fortune* 500 companies have facilities in Charlotte.

### Strategic Location

Charlotte offers convenient access to major national and international markets and is the largest city in the nation's sixth largest urban region and the center of the nation's fourth largest manufacturing region. Because it services a regional population of over 7.2 million within a 100-mile radius, Charlotte has emerged as a financial, manufacturing, distribution, transportation and cultural hub of the southeast.



### A Growing and Productive Labor Force

Charlotte is one of the nation's top distribution and manufacturing locations, and is equipped with a large, productive labor force with industrial skill sets.

Since 2001, Charlotte has experienced an eight percent increase in its labor force. During the same period, employment grew by four percent compared to U.S. growth of three percent. North Carolina is a top destination for educated workers from other states as well as other countries.

Charlotte and the State of North Carolina are also known for their positive labor/management relations.

### Charlotte Region *Fortune* 500 HQs

Rank	Company	Revenue (\$ billions)
9	Bank of America	134.2
50	Lowe's	48.8
157	Nucor	15.8
173	Duke Energy	14.3
302	Family Dollar	7.9
339	Sonic Automotive	6.9
394	Domtar	5.9
460	SPX	4.9
498	Ruddick	4.4



North Carolina has the lowest rate of unionization in the U.S. North Carolina is a right-to-work state, therefore less than three percent of the workforce is organized.

Of the top 20 industrialized states, North Carolina ranks as the third most productive.

## Available Incentives

Both Charlotte and the State of North Carolina offer financial programs to assist industries that relocate to or expand in the area.

The City of Charlotte and Mecklenburg County have incentive grant policies that award companies a cash grant over a three-year period based on the projects' net new capital investment and job creation. For large projects, the time period may be extended to five years.

The State of North Carolina has several programs in place of interest to companies considering expanding in or relocating to North Carolina.

The state offers customized work force training for new and expanding companies with the cost of the training covered by the state and administered by the community college system.

Under the Article 3J Act, the state also offers a number of tax credits for job creation, capital investment, worker training and central administrative offices. These credits are taken against a company's corporate income or franchise tax liability. Each credit has set criteria that a company must meet in order to qualify.



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## Why Aviation/Aeronautics Companies Choose Charlotte

- A national university that focuses on precision metrology, optoelectronics, microelectronics and information technology.
- Ranks fifth nationally in its ability to attract young educated workers — with over 6,930 engineers employed locally.
- Thirty-nine percent of the population holds at least a four-year degree.
- Center of nation's fourth largest manufacturing concentration. More than 1,770 manufacturers employing 65,800 productive workers in the Charlotte MSA.
- The lowest unionization rate in the nation.
- Pro-business state, local and federal government officials.
- High quality of life with below-average cost of living.
- Ninth nationally in number of Fortune 500 headquarters — 25 companies exceed \$1 billion in annual sales.

The State also has two programs available to larger impact projects. The One N.C. Fund is a \$20 million pool of money that the Governor can use to close deals for North Carolina. Up to \$1,000 per new job created can be awarded under this program.

The Job Development Investment Grant program (JDIG) is a discretionary incentive that provides cash grants (in the form of annual payments up to a maximum of 12 years) to high-impact new and expanding businesses in North Carolina.

## Affordable Location

Lower living cost, lower construction cost, lower labor cost and lower rental cost all add up to a more affordable location. When one considers all of this and the fact that North Carolina has the 20th lowest tax rate in the country, Charlotte offers an affordable choice.

