

For Immediate Release

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**MORE CLASS A INDUSTRIAL SPACE SET FOR DEVELOPMENT IN JOHNSTON COUNTY
*County Commissioners Approve Plan for Up To 295,000-Sq.-Ft. Spec Space in Benson***

Johnston County, N.C. – December 5, 2022. Johnston County’s inventory of high-quality industrial space is set to continue growing as E.D. Parker Corporation finalizes plans for a speculative building in Benson that will span from 275,000 square-feet to 295,000 square-feet. Johnston County’s Board of Commissioners unanimously approved performance-based economic development incentives in support of the project earlier today. Economic development leaders anticipate the property can attract an advanced manufacturer or life sciences operation to Johnston County.

“Our ability to continue bringing high-wage jobs to Johnston County relies on having ready-to-go buildings that can accommodate today’s high-wage industries,” said County Commission Chairman R.S. "Butch" Lawter, Jr. “Modern businesses seek well-located spaces equipped with the latest infrastructure and amenities. The County’s innovative Building-Lease program supports private construction of Class A industrial properties, which will yield lucrative benefits for our local economy over many years.”

The new facility, tentatively known as “Benson Global Building,” will be located on Chicopee Road in Benson. E.D. Parker Corp. is a Benson-based company specializing in commercial and office construction. It intends to invest up to \$25 million in the building, which the company estimates will be able to accommodate at least 25 jobs at wages comparable to those of Johnston County’s life science and manufacturing operations. Johnston County’s Building-Lease program includes performance-based incentives that enable economic development leaders to

be pro-active in recruiting companies that pay above-average salaries. The program also helps private developers manage the financial risks associated with building speculative space.

Like all projects considered for County incentives, “Project Ready” underwent an economic impact analysis by Dr. Michael Walden, Distinguished Professor Emeritus of Economics at North Carolina State University. Dr. Walden’s study found that construction of the building will bring just over \$15 million in immediate benefits to the local economy, while operations of the completed facility will add more than \$23 million to the County’s annual gross domestic product (GDP). County and municipal governments will derive \$255,575 in yearly tax revenues from the building’s operations, according to Dr. Walden, who is also a consultant in Raleigh.

"In this highly competitive region, having quality product available and speed-to-market has never been more paramount. With the Fed's recent rise in interest rates, it has thrown a curve for meeting these needs locally and working with lending institutions," said Dale Parker, president and CEO of E.D. Parker Corporation. "We have the ability to develop in other areas of the Triangle Region, but we are bullishly confident in the market in Benson and Johnston County. It is our company's goal to have this proposed facility leased prior to the completion of the Class A Building and not have to use the Building Lease program that the County has generously offered."

Randy Jones, who chairs the 14-member Johnston County Economic Development Advisory Board, said the County is “missing out on jobs and investment dollars when we can’t respond to opportunities because we lack modern, ready-to-go industrial buildings. We’re proud to partner with E.D. Parker, a longtime Johnston County company, as it addresses this deficit and paves the way for promising companies and the livable jobs they bring here,” Jones said.

The Building Owners and Managers Association (BOMA), an international trade association of commercial real estate professionals headquartered in Washington, D.C., classifies “Class A” buildings as those with “a definite market presence [that can] compete for premier tenants.”

Such buildings include state-of-the-art electrical, telecom, plumbing and other operating systems, high-quality finishes and “exceptional accessibility,” according to BOMA’s website (www.boma.org). E.D. Parker expects to complete the Benson Global Building by spring 2024.

“Inquiries continue pouring into our office at a high level,” said Chris Johnson, director of the Johnston County Economic Development Office. “Unfortunately, we’re having to decline many of them due to not having properties that fit clients’ search criteria. The County’s Building-Lease program is an innovative partnership that incentivizes the creation of new industrial product while also maximizing the strategic impact of speculative projects,” Johnson said.

Project Ready marks the third time in 13 months that the County has partnered with the private sector to expand the local inventory of high-end industrial real estate. In November 2021, AdvanceTEC, a Richmond, Va. firm that designs and builds cleanroom space, launched a \$10 million project on a 12-acre property off US Highway 70 Business between Clayton and Smithfield. In October of this year, commissioners approved plans by Ohio-based AI. Neyer LLC to construct an industrial facility in Smithfield on 25 acres on Brogden Road at I-95.

The Johnston County Economic Development Office (JCEDO) facilitates value-added interaction between government, education and the private sector in encouraging and promoting job creation and economic investment in Johnston County. A unit of county government, JCEDO collaborates with local, regional and statewide partners and allies in providing confidential location assistance to businesses and technical support to the county’s 11 municipalities. Its menu of services includes customized digital mapping, labor and wage analysis, site readiness assistance and incentive packaging. For additional information, visit www.GrowWithJoCo.com

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