

Economy

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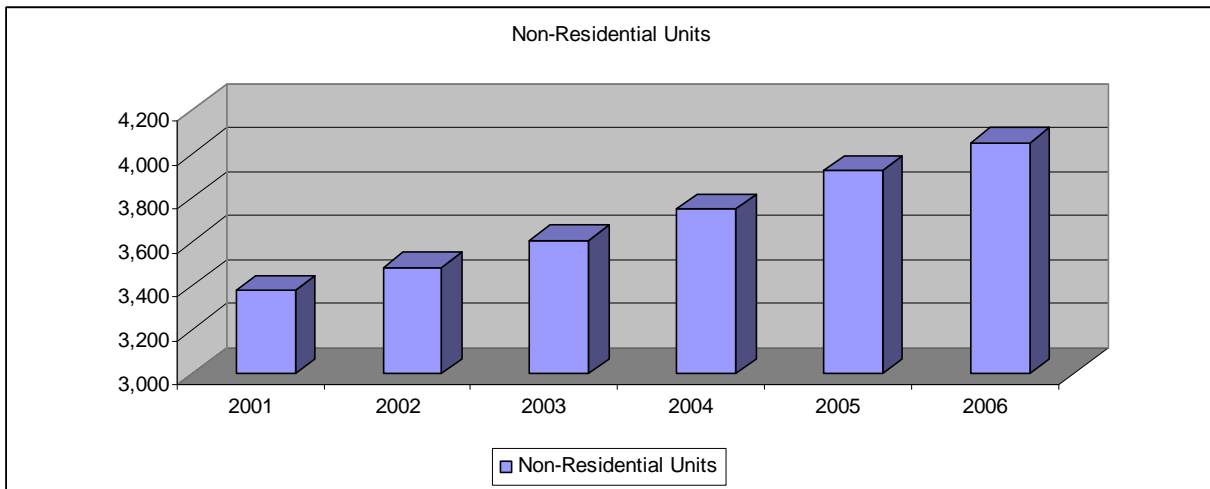
Union County Property Value and Construction

Year	Residential Units	Residential Value	Commercial Units	Commercial Value
2001	40,761	\$ 6,008,610,504	3,380	\$ 1,240,174,138
2002	43,307	\$ 6,580,998,045	3,483	\$ 1,273,608,512
2003	45,652	\$ 7,087,392,796	3,606	\$ 1,322,250,000
2004	48,377	\$ 9,923,130,030	3,749	\$ 2,189,857,500
2005	51,536	\$ 10,776,939,720	3,924	\$ 2,220,337,040
2006	55,685	\$ 12,256,151,810	4,051	\$ 2,318,937,277

Union County Residential Construction



Union County Commercial Construction



New and Expanded Industry in Union County

<u>Company</u>	<u>Investment</u>	<u>Product/Service</u>
Turbomeca	\$45,000,000.00	Aerospace
Parkdale Mills	\$40,000,000.00	Yarn Manufacturer
Allvac	\$33,000,000.00	Nickel Based Alloys
Gold Signature Foods	\$24,275,000.00	Frozen Food Specialties
Goulston Technologies	\$21,000,000.00	Textile Lubricants
Con Metco	\$18,500,000.00	Aluminum Manufacturing
Darnel	\$15,800,000.00	Plastics Manufacturing
Tensylon	\$8,700,000.00	Ballistic Fibers
Tyson Foods	\$7,350,000.00	Poultry Processing
Wampler Foods	\$7,300,000.00	Poultry Processing
Greiner Vacuette Inc.	\$7,000,000.00	Plastics, Blood Collection Tubes
Carolina Classifieds	\$6,800,000.00	Classified Inserts
American Wick Drain	\$5,500,000.00	Pre-Fabricated Drain Systems
Poly Plastics	\$5,200,000.00	Plastic Film
Metal Recycling	\$5,000,000.00	Scrap and Waste Materials
Pilgrim's Pride	\$4,900,000.00	Food Processing
Goodrich Corporation	\$4,000,000.00	Aerospace Component Repair
Yale Norton Security	\$4,000,000.00	Door Closures
Berry Tri-Plas Corp.	\$4,000,000.00	Plastic Manufacturer
Bona Kemi	\$4,000,000.00	Flooring Manufacturing
Best Distributing	\$3,500,000.00	Roofing Manufacturing
Carolina Tractor	\$3,000,000.00	Tractor Distribution
OmNova	\$2,600,000.00	Heat Transfer Paper
Charlotte Pipe and Foundry	\$2,500,000.00	Plastic Pipe Manufacturer
Coresco	\$2,500,000.00	Promotional Marketing
McCoy Ellison	\$2,014,000.00	Textile Manufacturing
Standard Register, Inc.	\$2,000,000.00	Bank Checks, Specialty Printing
Record USA	\$2,000,000.00	Door Manufacturing
Decorative Specialties	\$1,700,000.00	Cabinet Manufacturing
Coca Cola	\$1,700,000.00	Bottling and Distribution
WF Harris Development	\$1,500,000.00	Spec Building
Six R Communications	\$1,500,000.00	Telephone and Telecom Equipment
Hughes Supply	\$1,042,000.00	Plumbing Supply Distributor
Wood Design	\$1,000,000.00	Pre-School Furniture
L.D. Davis	\$1,000,000.00	Adhesives and Sealants
Total Investment	\$300,881,000.00	

Source: Union County Economic Development

Note: Table includes aggregate company investment 1998-2003 and amounts over \$1 million.

Gross Retail Sales in Union County

<u>Year</u>	<u>Gross Retail Sales</u>
2001-2002	\$1,403,189,500.00
2002-2003	\$1,425,656,186.00
2003-2004	\$1,456,781,750.00
2004-2005	\$1,660,399,988.00
2005-2006	\$1,099,352,201.00



Source: NC Department of Revenue, 2007

Charlotte Cost of Living Index

Rank	City	All Items Index
1	Oklahoma City, OK	86.4
2	Fort Worth, TX	87.2
3	Memphis, TN	89.0
4	El Paso, TX	92.2
5	Murfreesboro-Smyrna, TN	93.0
6	Indianapolis, IN	94.2
7	Charlotte, NC	94.7
7	Austin, TX	94.7
9	Cleveland, OH	95.1
10	Albuquerque, NM	95.5
11	Kansas City, MO-KS	96.1
12	Atlanta, GA	97.6
12	Detroit, MI	97.6
14	Jacksonville, FL	98.2
15	Columbus, OH	98.6
16	Tucson, AZ	99.8
17	Milwaukee-Waukesha, WI	100.2
18	Denver, CO	105.1
19	Hampton Roads-SE Virginia, VA	109.5
20	Las Vegas, NV	110.6
21	Fresno, CA	119.8
22	Portland, OR	119.9
23	Baltimore, MD	120.6
24	Seattle, WA	121.5
25	Boston, MA	134.0

Source: U.S. Dept. of Commerce – Bureau of Census, 2000; ACCRA – Cost of Living Index, First Qtr. 2008
Note: Table figures representative of cities of 400,000 to 1,000,000 population

ACCRA Cost of Living Index – First Quarter 2008
Charlotte-Gastonia-Concord NC-SC Metro

Item	Charlotte, NC	Gastonia, NC
100% Composite Index	94.7	88.3
12.49% Grocery Items	101.2	94.1
28.84% Housing	79.9	78.0
9.94% Utilities	94.5	92.9
10.73% Transportation	99.6	95.1
4.07% Healthcare	111.3	95.5
32.93% Misc. Goods & Services	102.0	90.9

Source: C2ER, The Council for Community and Economic Research

Note: Interpreting the Index: The *ACCRA Cost of Living Index* measures relative price levels for consumer goods and services in participating areas. The average for all participating urban areas, both metropolitan and nonmetropolitan, equals 100, and each participant's index is read as a *percentage of the average for all urban areas*.

- The Index does not measure inflation.

Construction Cost Index (Per square foot)

Charlotte	80.4	Kansas City	103.1
Dallas	84.0	Portland	102.2
Houston	n/a	Seattle	104.1
Memphis	86.5	Los Angeles	107.0
Atlanta	89.4	Detroit	105.0
Baltimore	92.8	Newark	110.4
Cincinnati	92.2	Chicago	113.3
Denver	95.1	Minneapolis	112.6
Washington, DC	98.1	Boston	115.4
Pittsburgh	98.9	San Francisco	121.8
Cleveland	100.6	New York City	130.9

Source: R.S. Means Company City Cost Index, (cost indexes-weighted average), Charlotte Chamber, 2007

Average Commercial Building Cost

Average Office Building Cost of Mid-Sized Cities* (\$ per square foot)				
<u>City</u>	<u>Class A</u>	<u>Class B</u>	<u>Class C</u>	<u>Class D</u>
Dallas	112.11	108.01	79.71	76.13
Houston	114.66	109.24	79.71	75.27
Charlotte	115.31	111.1	80.21	76.6
Atlanta	115.32	109.92	80.21	76.6
Richmond	116.54	112.29	81.93	79.9
Memphis	117.21	112.92	82.4	78.69
Jacksonville	117.77	113.47	82.8	79.07
Lexington	122.3	116.6	84.19	80.4
Denver	127.39	122.74	88.67	84.68
Baltimore	127.59	121.74	87.11	89.19
Pittsburgh	127.59	121.74	87.97	84.02
Cincinnati	129.94	123.97	90.46	86.93
Washington DC	130.01	125.29	89.7	84.84
Kansas City	136.31	130.11	95.83	92.38
Cleveland	137.59	132.56	95.83	91.52
Portland	138.86	133.79	97.63	93.23
St. Louis	141.41	136.24	100.31	95.8
Detroit	145.23	138.7	101.07	97.51
Seattle	146.58	139.98	103.05	97.55
Minneapolis	149.15	143.7	103.95	98.41
Boston	149.67	144.2	106.95	102.96
Philadelphia	150.89	144.2	105.22	101.31
Los Angeles	151.72	146.18	105.76	101
Chicago	154.15	148.52	106.58	101.79
Newark	161.94	154.84	112.12	107.08
New York	171.75	163.11	119.02	116.96
San Francisco	174.86	169.71	123.84	116.54

Source: Marshall & Swift, December 2006

Note: Cities with Populations of 400,000 to 1,000,000

Average Commercial Building Cost (cont'd)

Average Commercial Building Cost in US Mid-Sized Cities*					
(per square foot)					
	Distribution	Industrial Light	Industrial Flex	Single Unit	Discount
	Warehouse	Manufacturing	Building	Retail	Store
<u>City</u>	<u>Class C</u>	<u>Class C</u>	<u>Class C</u>	<u>Class C</u>	<u>Class C</u>
Dallas	36.67	37.49	37.40	60.87	48.80
Houston	36.67	37.49	37.40	60.87	48.80
Charlotte	36.90	37.72	37.63	61.25	49.11
Atlanta	36.90	37.72	37.63	61.25	49.11
Memphis	37.90	38.75	38.66	62.92	50.45
Baltimore	40.07	40.97	40.87	66.52	53.34
Pittsburgh	40.47	41.37	41.28	67.18	53.34
Denver	41.17	42.08	41.99	68.34	54.8
Washington, DC	41.26	42.18	42.08	68.50	54.92
Cincinnati	41.61	42.54	42.44	69.08	55.39
Kansas City	44.09	45.07	44.96	73.18	58.68
Cleveland	44.09	45.07	44.96	73.18	58.68
Portland	44.91	45.91	45.80	74.55	59.77
St. Louis	46.15	47.17	47.07	76.60	61.42
Detroit	46.56	47.60	47.49	77.29	61.97
Seattle	47.41	48.46	48.35	78.69	63.10
Minneapolis	47.82	48.89	48.77	79.38	63.65
Philadelphia	48.40	49.48	49.36	80.35	64.43
Los Angeles	48.65	49.74	49.62	80.76	64.76
Chicago	49.03	50.12	50.01	81.39	65.26
Boston	49.20	50.29	50.18	81.67	65.49
Newark	51.58	52.73	52.61	85.62	68.65
New York	54.75	55.97	55.84	90.89	72.88
San Francisco	56.97	58.24	58.10	94.57	75.83

Source: Marshall & Swift, 2006

Note: Based off of total wholesale sales accounted in 1997 economic census.

Area Property Tax Rate Comparison
(Rates per \$100 assessed value)
2007-2008

County	City/Town/Village	Tax Rate	Fire Tax Rate	Downtown Tax Rate	County Tax	Total Combined Tax
UNION					0.665	0.665
	Fairview	0.020			0.665	0.685
	Hemby Bridge	0.030	0.046		0.665	0.741
	Indian Trail	0.150			0.665	0.815
	Lake Park	0.230			0.665	0.895
	Marshville	0.380			0.665	1.045
	Marvin	0.050			0.665	0.715
	Mineral Springs	0.027	0.031		0.665	0.723
	Mint Hill	0.275			0.665	0.940
	Monroe	0.495			0.665	1.160
	Monroe (Downtown)			0.615	0.665	1.280
	Stallings	0.219	0.044		0.665	0.928
	Unionville	0.020			0.665	0.685
	Waxhaw	0.340	0.041		0.665	1.046
	Weddington	0.030			0.665	0.695
	Wesley Chapel	0.0165	0.015		0.665	0.6965
	Wingate	0.390			0.665	1.055
ANSON*			0.050		0.8940	0.9440
	Ansonville	0.250	0.050		0.8940	1.1940
	Lilesville	0.480	0.050		0.8940	1.4240
	McFarlan	0.240			0.8940	1.1340
	Morven	0.440	0.050		0.8940	1.3840
	Peachland	0.300			0.8940	1.1940
	Polkton	0.250			0.8940	1.1440
	Wadesboro	0.580	0.070		0.8940	1.5440
CABARRUS*			0.051		0.63	0.681
	Concord	0.42			0.63	1.050
	Concord (Downtown)	0.18			0.63	0.81
	Harrisburg	0.125	0.075		0.63	0.830
	Kannapolis	0.490			0.63	1.120
	Locust	0.360			0.63	0.990
	Midland	0.140			0.63	0.770
	Mt. Pleasant	0.440			0.63	1.070

Source: Respective County Websites: Tax Administration, 2008
 * Average fire tax rate where applicable

Area Property Tax Rate Comparison (cont'd)
(Rates per \$100 assessed value)

County	City/Town/Village	Tax Rate	Fire Tax Rate	Downtown Tax Rate	County Tax	Total Combined Tax
IREDELL*			0.060		0.4450	0.5050
	Harmony	0.100			0.4450	0.5450
	Love Valley	0.250			0.4450	0.6950
	Mooresville	0.580			0.4450	1.0250
	Mooresville (Downtown)	0.160			0.4450	0.7650
	Statesville	0.380			0.4450	0.8250
	Statesville (Downtown)	0.100			0.4450	0.5450
	Troutman	0.430			0.4450	0.875
MECKLENBURG*					1.0175	1.0175
	Cornelius	0.2750			1.1137	1.3887
	Charlotte	0.4586			1.2973	1.7559
	Davidson	0.3650			1.2037	1.5687
	Huntersville	0.2900			1.1287	1.4187
	Matthews	0.3325			1.1712	1.5037
	Mint Hill	0.2750			1.1137	1.3887
	Pineville	0.3200			1.1587	1.4787
	Stallings	0.2190	0.0406		1.0175	1.2771
STANLY*			0.050		0.67	0.720
	Albemarle	0.560			0.67	1.230
	Albemarle (Downtown)	0.560		0.100	0.67	1.330
	Badin	0.380	.08		0.67	1.130
	Locust	0.360	.08		0.67	1.110
	Misenheimer	0.220			0.67	0.890
	New London	0.160	.05		0.67	0.880
	Norwood	0.400			0.67	1.070
	Oakboro	0.410	.04		0.67	1.080
	Red Cross	0.160			0.67	0.830
	Richfield	0.150			0.67	0.890
	Stanfield	0.380			0.67	1.130

Source: Respective County Websites: Tax Administration, 2008

* Average fire tax rate where applicable

Union County Household Income Projections

	<u>Median HHI</u>	<u>PCI</u>
1990	\$31,127	\$12,953
2000	\$50,622	\$21,979
2007	\$64,184	\$28,179
2012	\$74,387	\$34,422

Source: Charlotte Regional Partnership, 2007; Experian: Applied Geographic Solutions

Top 25 Largest Companies by Employment (Union County)

<u>Employer</u>	<u>Employees</u>	<u>Category</u>
Union County Schools	1525	Education and Health Services
Tyson Farms Inc.	1120	Manufacturing
ATI Allvac	1100	Manufacturing
Union Memorial Medical Center	956	Hospital
McGee Brothers CO Inc.	720	Construction
Charlotte Pipe & Foundry	650	Manufacturing
Pilgrim's Pride Corporation	625	Manufacturing
JAARS	600	Biblical Translations
Scott Health & Safety	600	Manufacturing
County of Union	573	Public Administration
Century Contractors	537	Construction
Boggs Group	488	Construction
AFL Network Services	425	Telecommunications
Wal-Mart Associates Inc.	350	Trade, Transportation, and Utilities
Decore-ative Specialties, Inc.	320	Manufacturing
City of Monroe	310	Public Administration
Perfect Fit Industries Inc.	301	Manufacturing
Harris Teeter Inc.	300	Trade, Transportation, and Utilities
Consolidated Metco Inc.	300	Manufacturing
Dunn Manufacturing	280	Manufacturing
AEP Industries	275	Telecommunications
Cooper Tools	260	Manufacturing
Berry Tri-Plas, Inc.	250	Manufacturing
Wingate University	235	Education and Health Services
Union County Social Services Department	230	Social Service Delivery

Source: Union County Chamber of Commerce, 2008