

2023



ANNUAL
REPORT

NESA  **SC**



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The North Eastern Strategic Alliance (NESA) is a regional, non-profit, economic development organization that serves nine counties in northeastern South Carolina.

Our mission is to work with partnering county and state economic development organizations to create new jobs and increase the per capita wage of the citizens of the North Eastern region of South Carolina at a rate faster than per capita growth rates for the state and the nation.



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Yancey McGill
Former South Carolina
Lieutenant Governor

CHAIRMAN'S
MESSAGE

During 2023, we participated in more mission trips, hosted visits to the region, and engaged in more in-person meetings which resulted in a successful year of announcements and developing projects .

We had 10 announcements this past year, which represented the creation of over 700 new jobs and over \$900 million in capital investment.

Notably, two cities in the region were recognized in a recent report from *Area Development*. The City of Florence in Florence County was ranked in the top 50 cities nationwide for overall economic growth. Myrtle Beach in Horry County was ranked in the top five cities nationwide for prime workforce. This is a wonderful testament to the strong economic growth and outlook for our region.

At the end of December 2023, employment in the NESAs region increased by 3.7% compared to December of 2022 and about 5% compared to December of 2021. We monitored the fluctuations in the unemployment rate throughout the year and we continue to see a downward trend compared to two years ago. At the end of December 2023, the unemployment rate was at 3.7%.

Over the course of the year, we were able to generate 73 new projects that represent a potential capital investment of over \$26 billion and the potential creation of more than 23,500 new jobs.

We implemented an apprenticeship program through Apprenticeship Carolina. This ongoing program will allow us to work with students who are interested in pursuing a career in economic development. Our first apprentice started in November, and we are in the process of bringing on a second apprentice this spring semester.

We appreciate each of our member counties and investors who collaborated to develop great opportunities for our region and communities over the past year. We are excited to continue working with you and seeing another wonderful year in 2024.

EXECUTIVE COMMITTEE



NESA Chairman &
Former S.C. Lieutenant Governor
Yancey McGill



S.C. State Senator
Gerald Malloy



S.C. State Senator
Luke Rankin



S.C. State Senator
Kent Williams



S.C. State Representative
Roger K. Kirby



Francis Marion
University President
Dr. Fred Carter



Coastal Carolina
University President
Dr. Michael Benson



Former Florence
County Councilman
Frank J. "Buddy" Brand



Former Horry County
Council Chairman
Mark Lazarus



Former City of Florence Mayor
Stephen Wukela, Esq.



Broker-in-Charge,
ERA Leatherman
Jean Leatherman



NESA BOARD MEMBERS

Mary Anderson
Representing Chesterfield County

John Q. Atkinson
Representing Marion County

John Bloom
Blue Cross Blue Shield of SC

Ronald Carter
Santee Electric Cooperative

Angela Christian
Representing Georgetown County

Mike Cool
Santee Cooper

William Fleming
Marlboro Development Team

Johnny Gardner
Representing Horry County

Benjy Hardee
Grand Strand Water and Sewer Authority

Dr. Linda Hayes
Representing Dillon County

Jason Speake
Duke Energy Progress

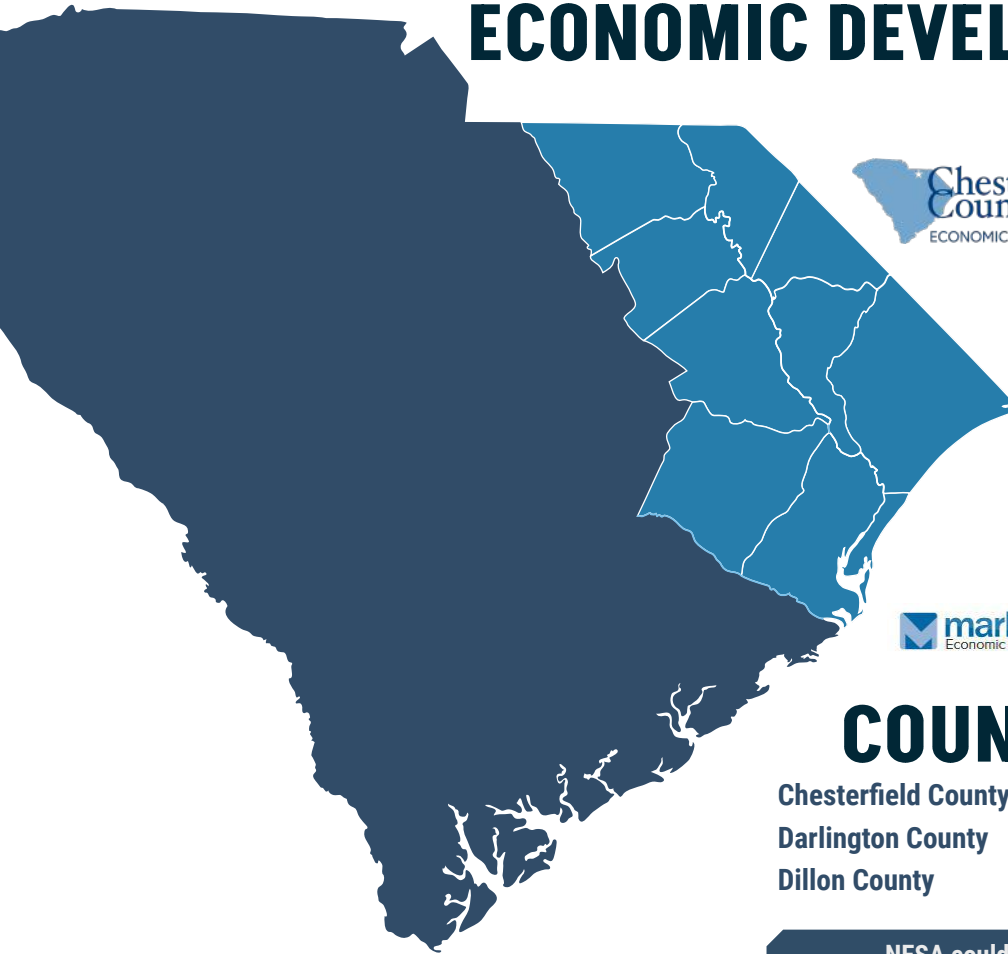
Jason Steen
Representing Marlboro County

Senator Gerald Malloy
Representing Darlington County

Kelvin Washington
Representing Williamsburg County

Kevin Yokim
Representing Florence County

ECONOMIC DEVELOPMENT PARTNERS



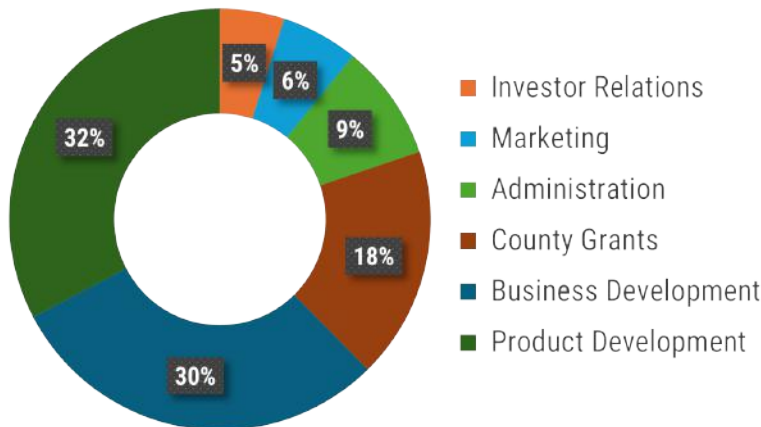
COUNTY PARTNERS

- | | | |
|---------------------|-------------------|---------------------|
| Chesterfield County | Florence County | Marion County |
| Darlington County | Georgetown County | Marlboro County |
| Dillon County | Horry County | Williamsburg County |

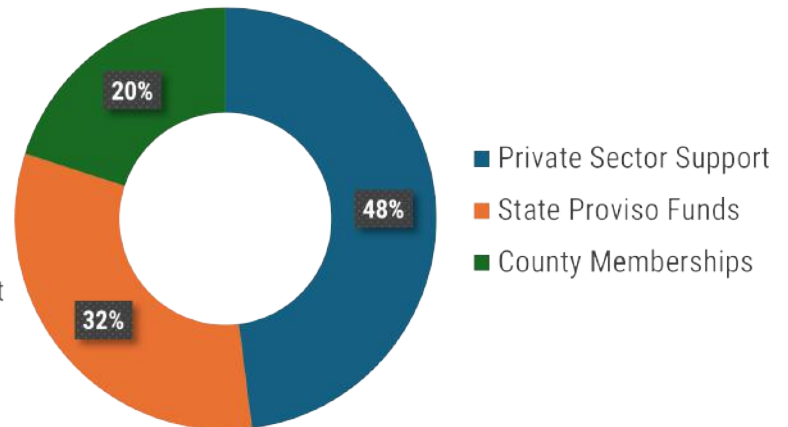
NESA could not do what we do as a regional alliance without the financial support of our county partners.

FINANCIAL POSITION

NESA's funding for fiscal year 2023 was distributed as follows:



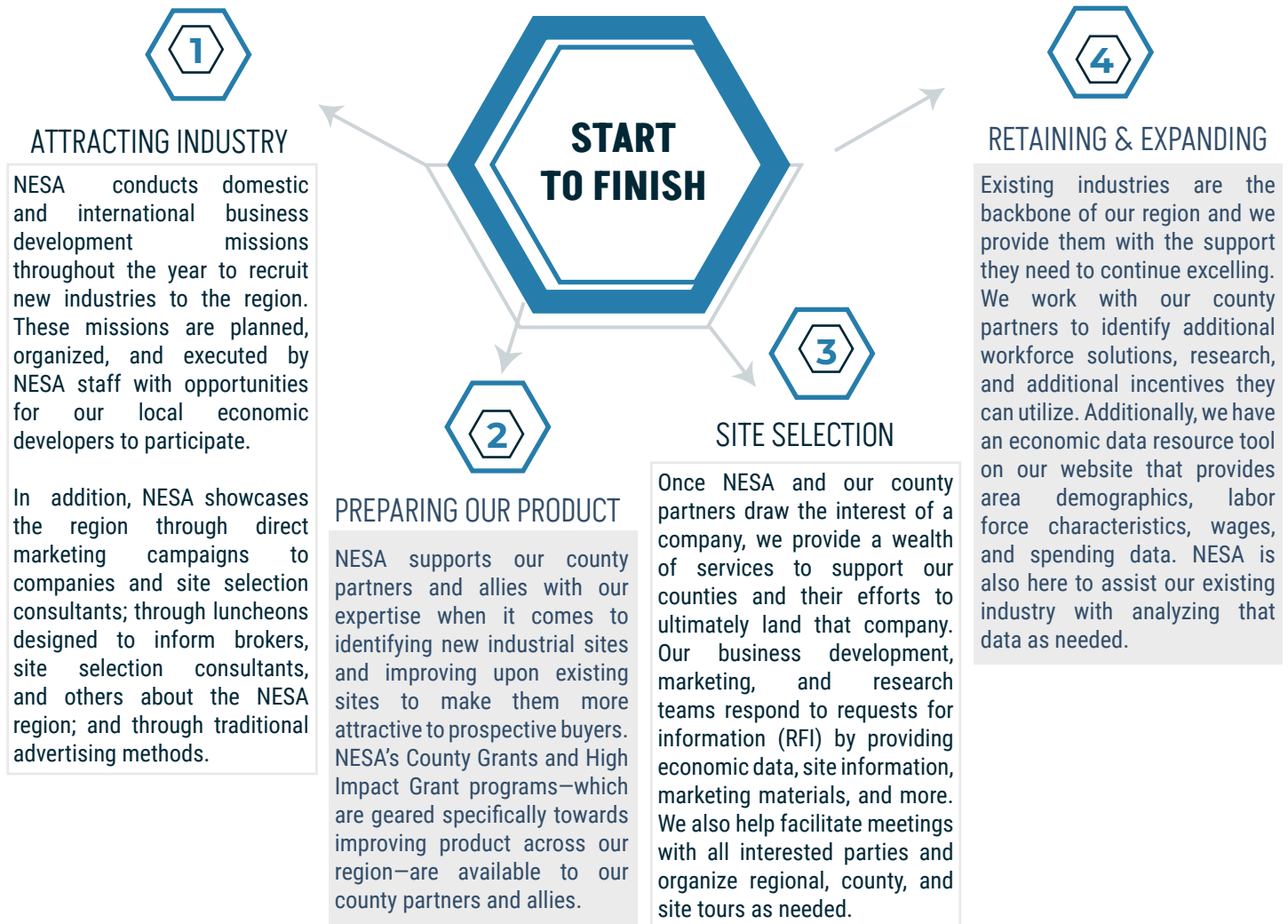
NESA's funding for fiscal year 2023 was provided through the following sources:



STAFF & SERVICES

NESA works with our public partners to support their efforts recruiting new industry and facilitating existing industry expansions throughout our nine-county region. We achieve this by providing the expertise of our staff through business development, marketing, research, and more.

The NESA team supports our public and private allies throughout the economic development process—assisting their product development endeavors to recruit new companies and help existing industry expansion efforts.



OUR TEAM



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Executive Director

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 843.229.6663



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Manufacturing & Technology Advisor

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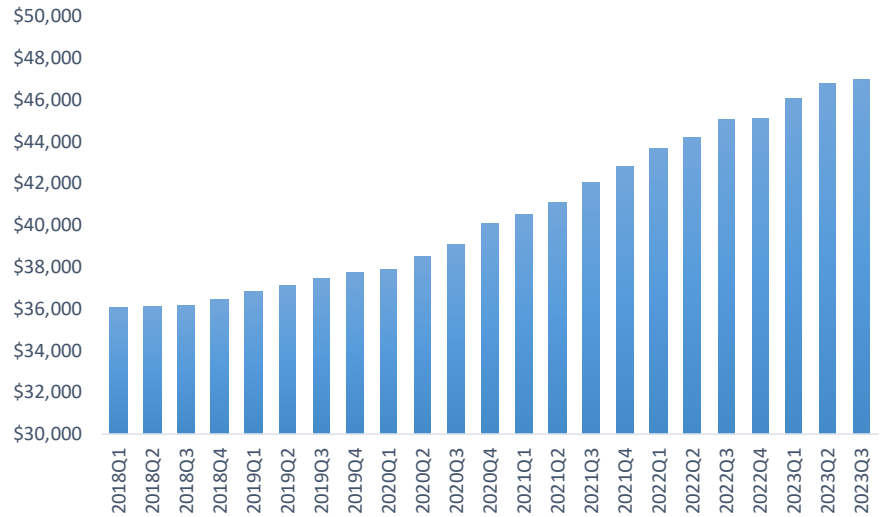
 843.661.4669

REGIONAL ECONOMY

The regional economy proved to be resilient again in 2023. The sustained low unemployment rate, coupled with stable employment figures, modest GDP growth, and increasing wage levels, suggests the region as a whole is poised for continued prosperity. The research team at NESA will continue to monitor the regional economy and keep our partners informed on key economic data and trends as we move into 2024.

Average Annual Wages

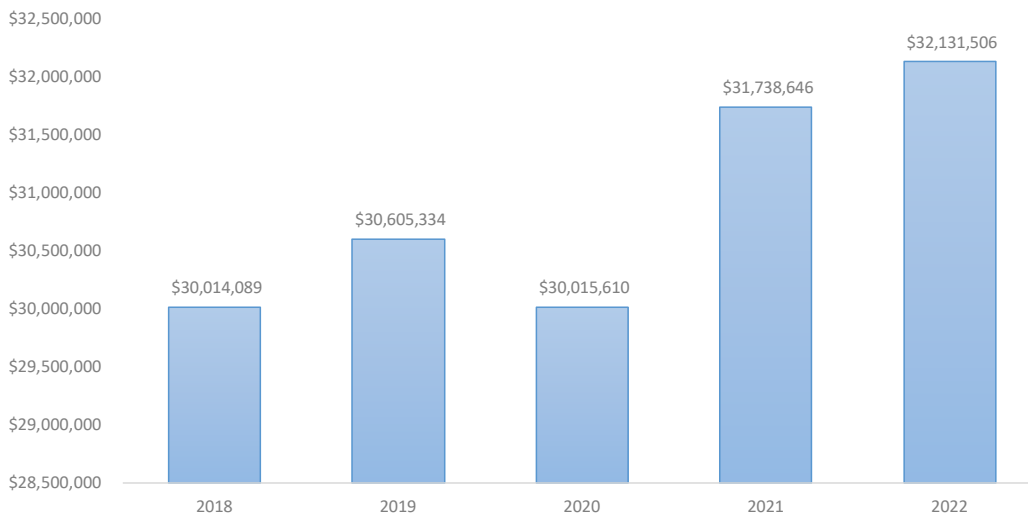
Average annual wages in the NESA region was \$46,957 per worker in 2023 as of the third quarter. This is a 4.2% increase from the same quarter a year prior, and a 25.4% increase since 2019.



Real Gross Domestic Product

Source: JobsEQ

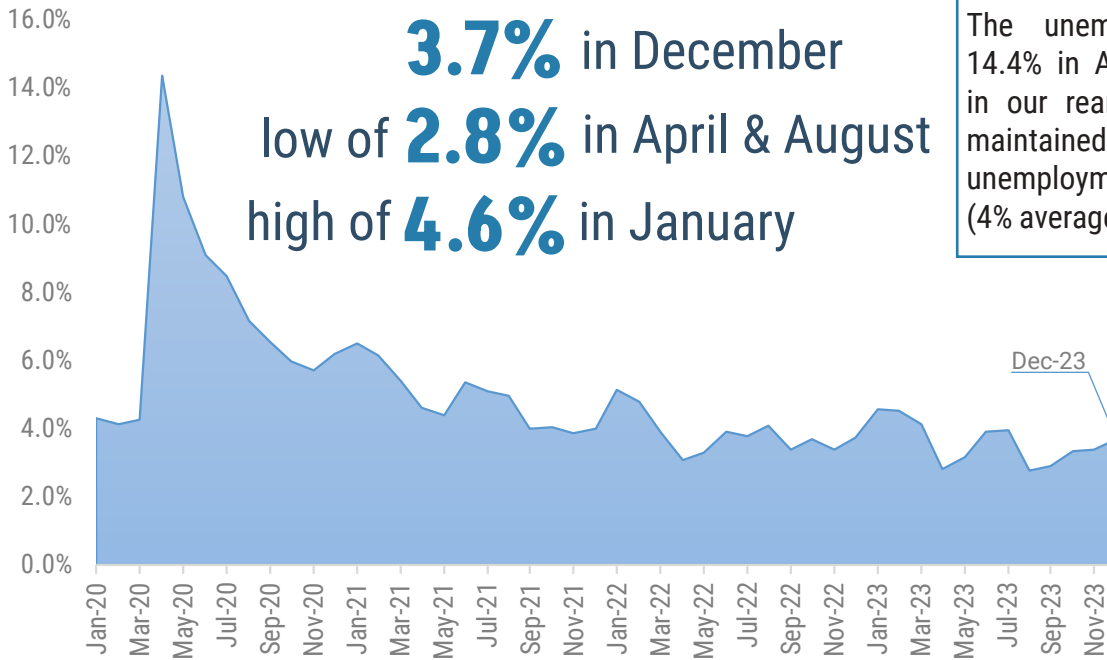
NESA Real GDP: All Industry Total (Thousands of chained 2017 dollars)



Real GDP for 2022 in the region was \$32.1 billion dollars. With the exception of 2020, year over year GDP growth has historically been positive. 2022 maintained this trend of growth as it saw an increase of 1.2% from the year prior.

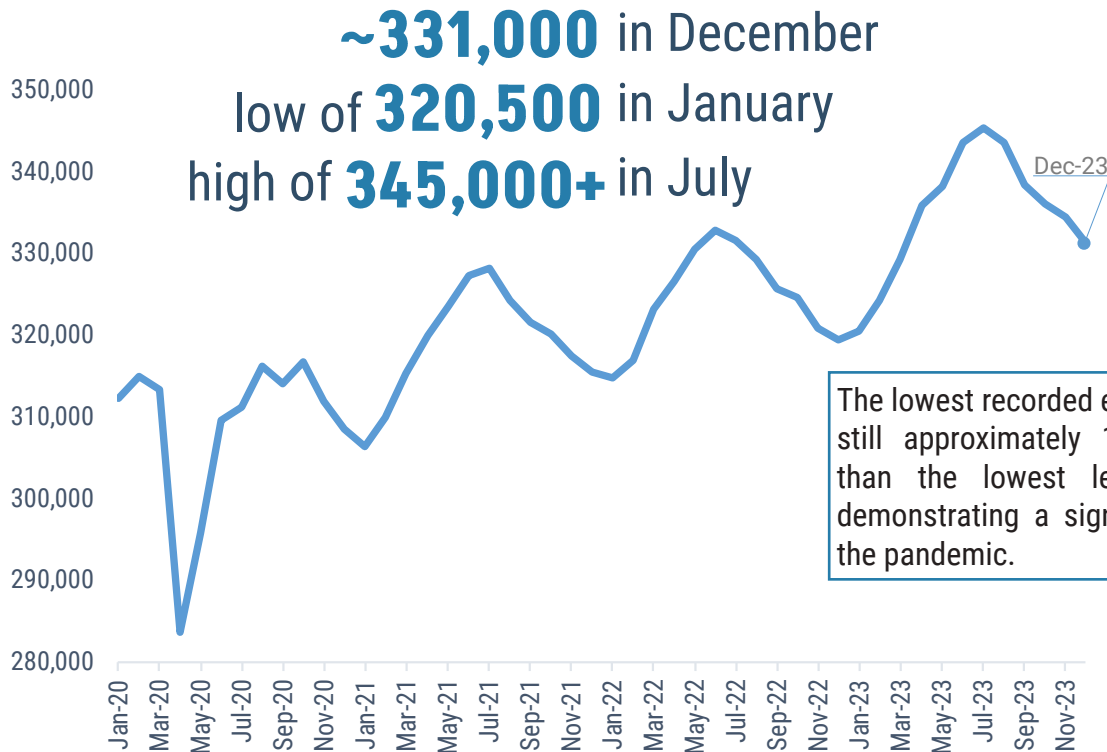
Source: BEA (U.S. Bureau of Economic Analysis)

Regional Unemployment Rate



Source: JobsEQ, SCDEW

Regional Employment Level



Source: JobsEQ, SCDEW, BLS

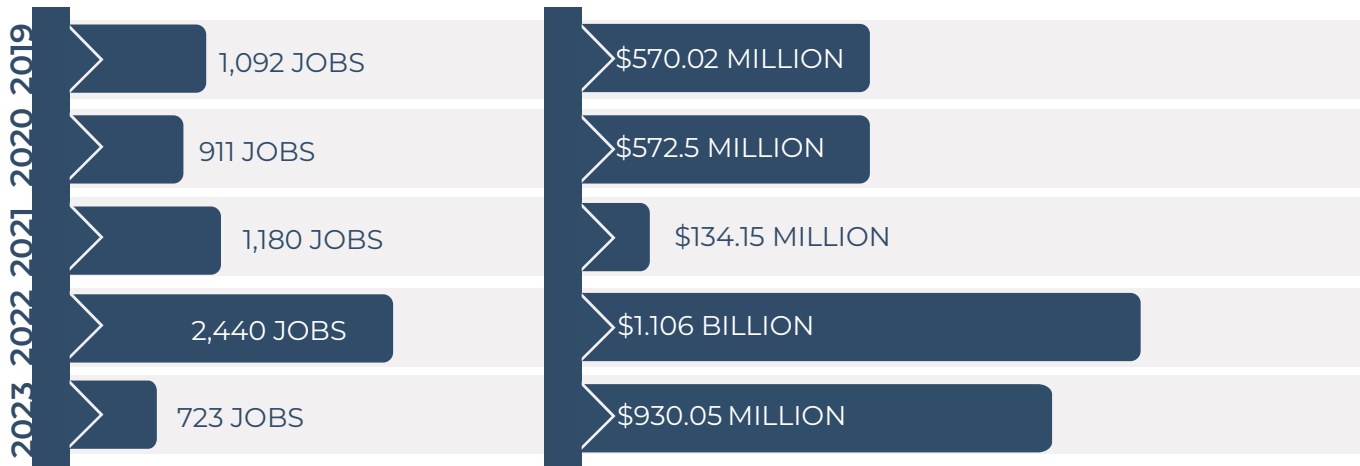
REGIONAL WINS 2023

| Company (* denotes expansion) | Jobs Created | Capital Investment | County |
|----------------------------------|--------------|--------------------|--------------|
| Summit Paper Tube, Inc. | 19 | \$ 1,680,000 | Williamsburg |
| Carter Lumber | 80 | \$ 26,000,000 | Florence |
| Metglas, Inc.* | 30 | \$ - | Horry |
| Normont Motion Technology, Inc. | 27 | \$ 1,190,000 | Marion |
| McCall Farms* | 0 | \$ 38,000,000 | Florence |
| Zilmet USA | 50 | \$ 32,700,000 | Georgetown |
| Crown Cork and Seal | 29 | \$ 20,090,000 | Florence |
| Warehouse Associates, Inc. | 13 | \$ 390,000 | Florence |
| PolyQuest* | 25 | ND | Williamsburg |
| AESC* | 450 | \$ 810,000,000 | Florence |

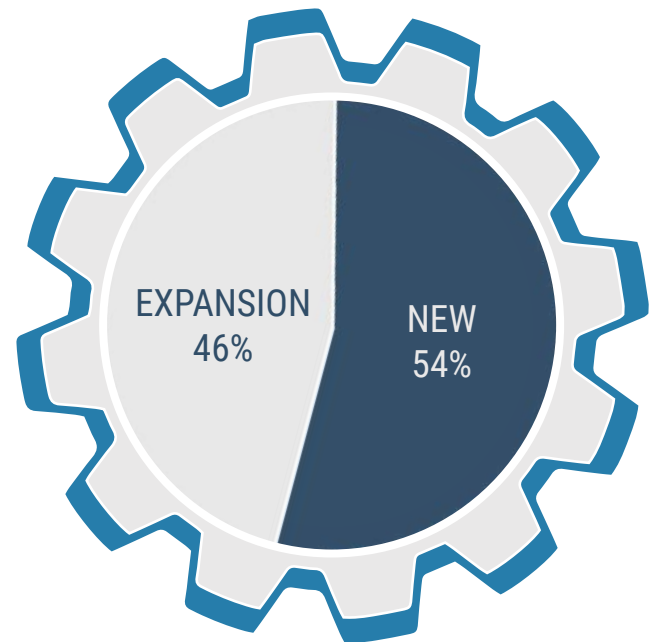
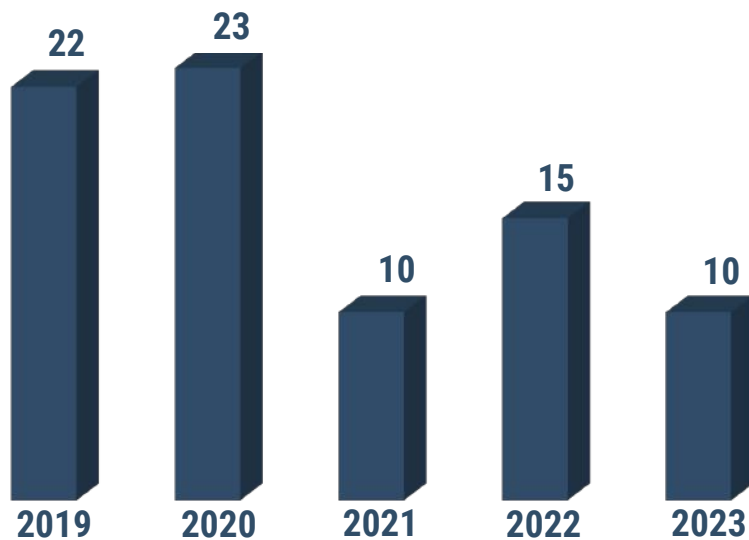
ND = not disclosed



ANNOUNCED JOBS & CAPITAL INVESTMENT BY YEAR



TOTAL ANNOUNCEMENTS BY YEAR



NEW VS. EXPANSION
2019 - 2023

BUSINESS DEVELOPMENT

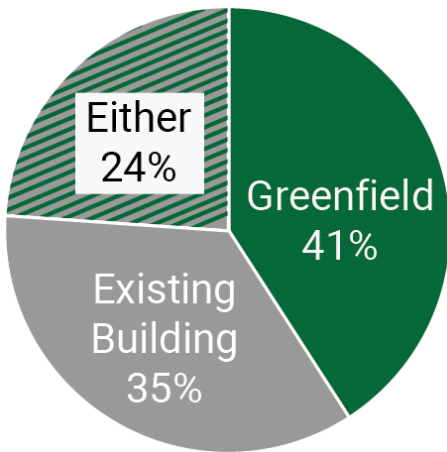
Our business development activities are designed to bring opportunities for job creation and capital investment to the region. These activities include building relationships with companies, consultants, brokers, the South Carolina Department of Commerce, NESAs county economic developers, and other allies. Our business development staff met with hundreds of company executives, brokers, and consultants on multiple marketing missions in 2023.

Our nine-county region had another busy year in 2023. There were ten announcements across the region, representing just under one billion dollars in new capital investment and just over 700 new jobs. Our project pipeline was also the largest it's ever been, representing more than \$26 billion in potential capital investment and more than 23,900 potential new jobs.

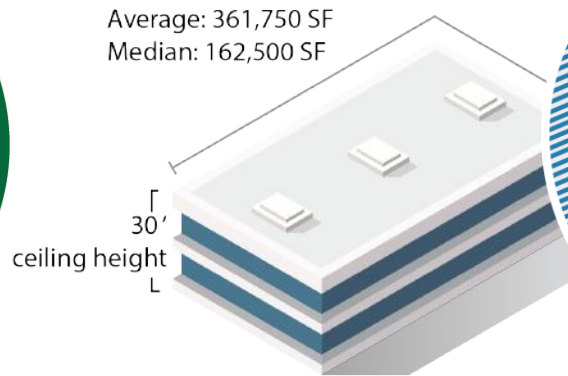
BUSINESS DEVELOPMENT CALENDAR

| MONTH | EVENT | DESTINATION |
|-----------|-----------------------------|---------------------|
| February | SC Automotive Summit | Greenville |
| March | Marketing Mission | Ohio |
| March | Marketing Mission | Chicago |
| April | Consultant Luncheon | Washington DC |
| April | Marketing Mission | Montreal |
| April | LiveXchange | Myrtle Beach |
| May | SelectUSA Investment Summit | Washington DC |
| May | Marketing Mission | Southern California |
| May | Mix N Mingle | Charlotte |
| June | Site Selection Showcase | NESA Region |
| June | Consultant Luncheon | Chicago |
| August | Marketing Mission | New York City |
| August | Site Selection Showcase | NESA Region |
| September | Marketing Mission | Toronto |
| October | IBEX | Tampa |
| November | Mix N Mingle | Charleston |
| November | PLMA | Chicago |
| November | Marketing Mission | Munich |

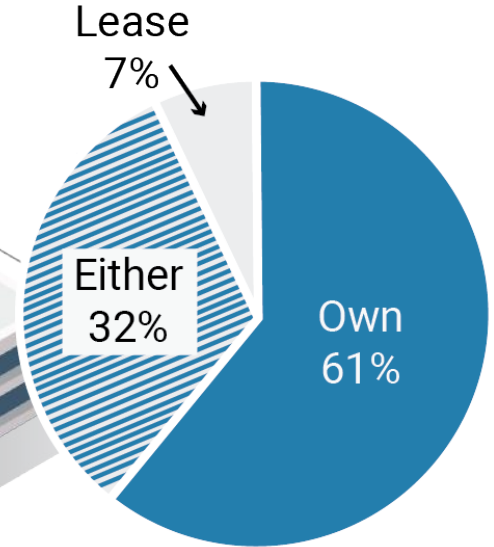
PROJECT SPECIFICATIONS



Real Estate Preferences

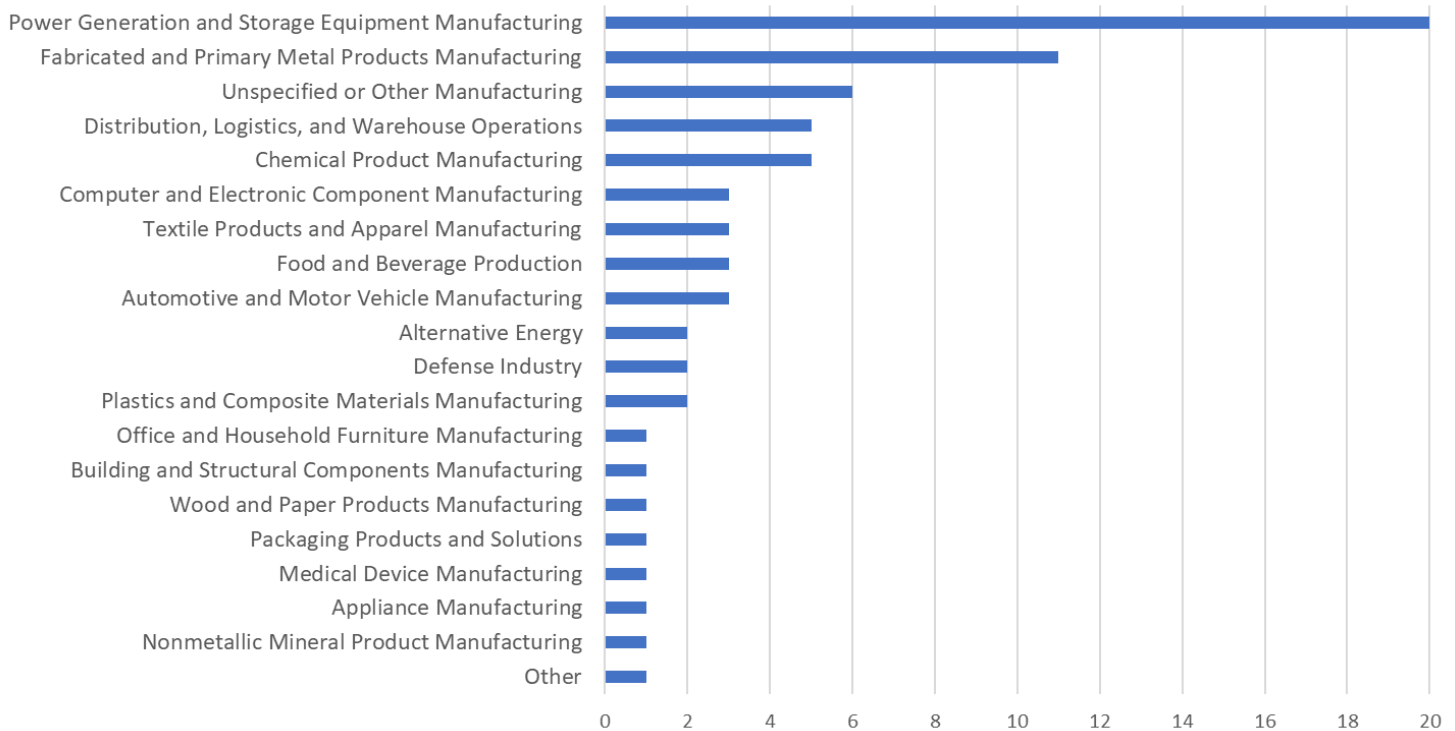


Building Size Preferences



Ownership Preferences

PROJECTS BY INDUSTRY CLUSTER FOR 2023



MARKETING

TOP REQUESTS



PROPERTY IMAGERY

We provide drone video, 360° imagery, still photography, and more for industrial properties.



MAP CREATION

Our team can generate and create enhanced maps that meet the requirements of an RFI or the marketing needs of our county partners.



GRAPHIC DESIGN

We create a variety of printed and digital marketing materials in-house as a service to all of our partners.



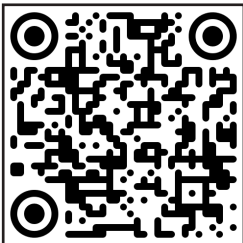
CONSULTING

Our partners rely on us for guidance and advice as they develop new marketing initiatives, individual marketing pieces, website upgrades, and more.

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Marketing Requests

NEW RESOURCE DIRECTORY PAGE RELEASED



NESA developed and released a new Resource Directory page on the website which includes contact information for investors at the Underwriter level and above.

◀ *Scan the QR code and check out the new Resource Directory.*

| Industry |
|------------------------------|
| Chamber & Lifestyle/Services |
| Construction |
| Engineering |
| Financial Services |
| Health Services |
| Legal |
| Marketing |
| Utilities |

PRODUCT DEVELOPMENT

The NESAs Executive Committee annually authorizes grants to our county partners and allies to maximize the regional impact of key projects which align with NESAs mission and that help to impact other economic development efforts throughout the region. Our county partners each have the opportunity to submit grant applications for both our County Grants and High Impact Grant programs each year. In 2022, the NESAs Executive Committee approved grants totaling \$433,000. The following represents the grants that were awarded:



MYRTLE BEACH REGIONAL ECONOMIC DEVELOPMENT CORPORATION

was awarded a NESAs High Impact Grant to assist with the extension of a natural gas line in Ascott Valley Industrial Park.



CHESTERFIELD COUNTY

was awarded a NESAs County Grant to assist with the cost of completing due diligence on Alligator Industrial Park.

RESEARCH

NESA continues to be the premier destination for regional economic information. NESAs has access to numerous information sources providing demographic, workforce, and economic data, among others. The data NESAs can provide is useful for a variety of applications: industry recruitment, industry expansion and retention, and community development. These efforts proved vital to our county allies in particular, as the research department completed over 373 activities in 2023 alone with the majority of efforts focused in research, data analysis, and dissemination.

373

**Research
Requests**

► Introducing NESAs New Apprentice

Luke Godbold is originally from Marion, S.C. and currently resides in Florence, S.C. He is a senior at Francis Marion University where he is pursuing a degree in economics.

Luke started working with the NESAs team in November as part of a new apprenticeship program created through Apprenticeship Carolina for students who are interested in economic development.



INVESTOR RELATIONS

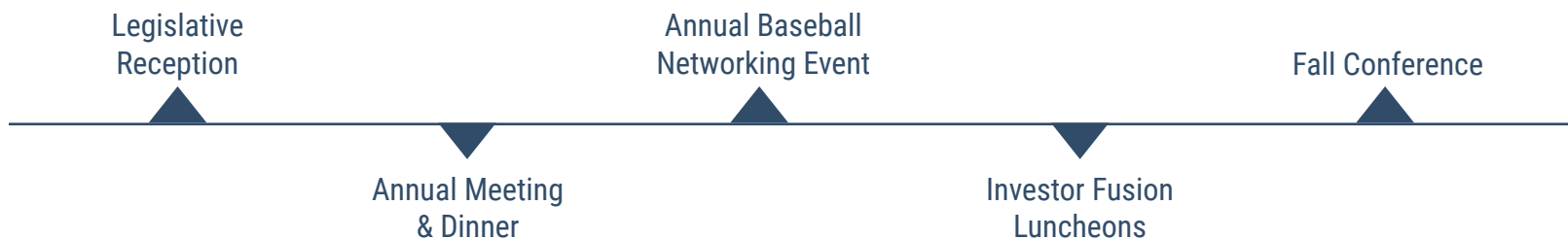
The support of our investors is critical to achieving our mission. Together we are working to improve the quality of life for residents throughout the northeastern region of South Carolina. Our investor relations activities are designed to keep our stakeholders informed, connected, and visible.

We were excited to host several events last year beginning with our legislative reception held in Columbia; our annual meeting held at Osbornes in Florence with Matthew Martin, an economist from the Federal Reserve Bank, sharing a regional update; and our Baseball Outing held in the Flamingos Baseball Stadium providing a wonderful family day and networking opportunity. We held our annual fall conference at 21 on Main featuring a workforce panel with Cheryl Lewis, SCEDW; Joette Dukes, Pee Dee COG; and Brittany Salley, Apprenticeship Carolina; followed by economist Dr. Robert Salvino, Coastal Carolina University. The conference was wrapped up with an evening of networking, 21 Main steak kabob dinner, and jazz band music from Coastal Carolina University's Music Department.

One of our new well-received investor benefits was a series of fusion lunches held throughout the year at various venues. These provide opportunities for investors and developers to connect in a more relaxed and conversational setting and we will be continuing these throughout the upcoming year.

We look forward to having a full calendar of events this year that will provide updates on current affairs and connect our county allies and investors.

Planned Events for 2024*



*Dates for these events are to be determined

INTERESTED IN JOINING OUR MISSION?


When you commit to NESAs, you're committing to furthering economic success and improving the quality of life for the citizens of our region. As a private sector investor, you not only accelerate capital investment, but aid in facilitating a sustainable strategy for job creation. You become a champion for a brighter future in our nine-county region.


Reach out to Jennifer Grigg, our Director of Investor Relations, to learn more about how you can make a difference in our region today.



JENNIFER GRIGG
Director of
Investor Relations

 jgrigg@nesasc.org

 843.661.1170

 843.616.8543



Site Selector Developer Dinners



In addition to our quarterly meetings, we provide these opportunities as part of our Site Selection Showcase for our county developers to have small group interactions with the experts who determine business location strategies. These provide invaluable conversation and interactions.

Fall Conference



Our Fall Conference event is the region's economic development educational opportunity of the year. We host local, regional and national experts for a half-day presentation followed by a fun evening of food and fellowship. Our public and private partners, regional delegation, state legislators, and community leaders are invited to attend.

Investor Fusion Lunches



We host a series of casual lunches where 8-10 investors, delegates, and county economic developers can connect with allies on a more personal level.

Legislative Reception



We kick off each year spending time with our legislators in Columbia. This grants our investors the opportunity to spend quality face-to-face time with our state's governing body. It is our first opportunity each year to update our legislators and investors on the previous year's successes.

Annual Meeting



Each year at this event, we distribute and review our annual report highlighting the previous year and discussing opportunities for the coming year.

NESA Family Night



This is a family favorite—we host a night of fun activities for our investors to bring their loved ones along. It is a wonderful time to enjoy a game, good food, and networking.

OUR SUPPORTERS

BOARD



PARTNERS



ASSOCIATES



UNDERWRITERS

AT&T

Bistro Holdings

First Bank

Davis & Floyd

Haynsworth Sinkler Boyd

M.B. Kahn Construction

S&ME

Sandhill Telephone Cooperative

South Carolina Power Team

TD Bank

Truist

DONORS

A.O. Smith

First Reliance Bank

The Brandon Agency

ARCO Design/Build

Florence Concrete Products

Thomas & Hutton

Alliance Consulting Engineers

G3 Engineering

Thompson Turner Construction

Coastal Structures

Hussey Gay Bell

THS Construction

Darling Fibers

Landmark Construction

Vulcraft SC

DSM-firmenich

McCrory Construction

Wilcox Office Works

DuBose Web Group

Nucor

Womble Bond Dickinson

ECS

Parker Poe Attorneys & Counselors at Law

Wyman Gordon

Edward Jones – Sharon Ackerman

PLC Commercial

Yahnis Corporation

Elliott Davis

Pepsi of Florence

First Citizens Bank

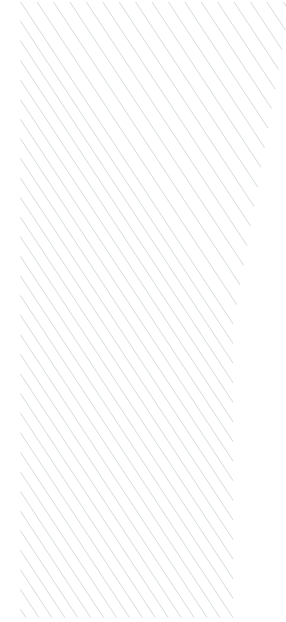
Stifel



Our Supporters are Our Champions

Our corporate investors are integral to our continued success. They are industry leaders who want to see our region continue to succeed and grow. They believe in the mission of NESAs and work with our team day in and day out to make our region of South Carolina a better place to work and live.

NOTES



North Eastern Strategic Alliance



1.843.661.4669



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Physical Address: 142 N. Dargan St. | Florence, S.C. 29506

