

192,000 S.F. SPEC BUILDING ANNOUNCED IN HICKORY, EDC FOCUSES ON CRITICAL & ESSENTIAL INDUSTRIES

Atlanta-based developer Stonemont Financial Group (SFG) announced plans to construct a 192,000 sq. ft. speculative building in Trivium Corporate Center. SFG will partner with Delco Partners with construction by Hickory-based David E. Looper & Company.



Rendering of the Stonemont Spec Building

In an effort to market the Stonemont Spec Building and other properties, the Catawba County Economic Development Corporation (EDC) proposed a new marketing and recruitment tactic based on opportunities exposed by the pandemic. The EDC's Critical & Essential Recruitment and Expansion Initiative will incentivize identified opportunities, targeting sectors that have shown supply chain and production deficiencies in operations that became apparent during the COVID-19 outbreak. These may include pharmaceuticals, medical supplies and personal protection equipment, medical devices and testing equipment and products, medical and R&D labs, battery manufacturing, logistics and transportation parts & equipment, information and data storage, food production, and advanced textiles.

Zack Markwell, CEO of Stonemont, said, "During these challenging times, we see opportunities to react quickly to the shifting demands for new Class-A facilities in strong labor markets. This commitment into Hickory's Trivium Corporate Center follows on our recent investment into the new Corning development. We hope these are the first of several investments to come in this strong Charlotte submarket."

"Experience has shown that companies are moving more quickly when they decide to expand or relocate," added Hickory Mayor Hank Guess. "We know that to be competitive in economic development, Hickory must have ready buildings and sites for relocating or expanding companies to consider. Trivium Corporate Center was the first step in the process of creating those opportunities and we are confident that the Stonemont Spec Building will result in more investment and jobs in the future. We look forward to presenting this new opportunity to prospective businesses."

"Trivium Corporate Center broke ground almost exactly two years ago. Since that time, three global companies have committed to invest in the park," said Warren Wood, City of Hickory Manager and Trivium Corporate Center President. "Combined, those three companies have committed to \$119 million investment and 398 jobs, a remarkable return in such a short amount of time. That success was paramount in Stonemont Financial Group's decision to invest over \$10 million in this spec building, and we are confident that the building will quickly attract additional jobs and investment."

"The Stonemont Spec Building and the Critical & Essential Recruitment and Expansion Initiative give us new tools to provide compelling opportunities that will help us fulfill our mission of recruiting new

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ISSUE

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HICKORY CITY COUNCIL

Tuesday, August 4 & 18
7 p.m.

Julian G. Whitener
Municipal Building (City Hall)



COVID-19 UPDATES

For a listing of Hickory operational changes and updates regarding the pandemic, please visit the COVID-19 Updates webpage: <https://www.hickorync.gov/content/covid-19-updates>

EVENT CALENDAR

Event information is subject to change, given the COVID-19 pandemic. Please visit the sites listed below to confirm event details closer to the event date.

HICKORY 150TH EVENTS:
www.HKY150.com

SAILS ORIGINAL MUSIC SERIES:
www.facebook.com/SailsMusic

HICKORY PUBLIC LIBRARY:
www.hickorync.gov/content/library-events

PARKS, RECREATION & SPORTS TOURISM:
www.hickorync.gov/content/parks-and-recreation-events

CITY MEETINGS & EVENTS:
www.hickorync.gov/content/city-meetings-and-events

For more events,
www.HickoryEventsCalendar.com



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business and industry, retaining existing businesses and industry, and fostering the creation of jobs," noted Robin Nicholson, chair of the Catawba County EDC.

The Stonemont Spec Building is expected to be completed to its shell state by April 30, 2021.

HICKORY AFFORDABLE HOUSING INITIATIVE

Construction is currently underway on two affordable homes in a new subdivision developed by the City of Hickory. The homes are being built in the Ridgeview community as part of Hickory's new Affordable Housing Initiative.

Recognizing the need for affordable housing in the community, the City launched the initiative in early 2020 to utilize available HOME funding to construct affordable houses on vacant City-owned property. HOME is the largest federal block grant to state and local governments designed exclusively to create affordable housing for low-income households.

On January 21, Hickory City Council approved an agreement with the Unifour HOME Consortium and the Western Piedmont Council of Governments to use \$300,000 of federal HOME funds to construct two affordable houses in a new subdivision.

Phase 1 of Ridgeview Subdivision includes four home sites at City-owned property located at 932 3rd Street Place SW in Hickory. Notice to proceed with construction on the first two homes was given to contractors on April 1. Habitat for the Humanity of Catawba Valley is the contractor for the home being built on Lot 6. J & H Development is the contractor for the other home on Lot 7. The target completion date for the first two homes is September 30.

Affordable houses in the Ridgeview Subdivision will be available to households earning less than 80 percent of the area median income. Those interested in purchasing these homes must complete an application for eligibility, which is now available to download on the City of Hickory website.

For more information about Ridgeview Subdivision, please contact the Community Development Division at (828) 323-7414 or visit the Affordable Housing webpage at <https://www.hickorync.gov/content/hickory-affordable-housing-initiative>.



NEW AND IMPROVED ONLINE PAYMENT SYSTEM COMING

The City of Hickory is preparing to launch a new online payment system. Customers will be required to set up a new account under the new system. Stay tuned for more details.

