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WID, Pender County Officials Set to Unveil Miami Marine Firm's Relocation

June 22, 2007—Wilmington, N.C. Wilmington Industrial Development—The Committee of 100 (WID), along with local, county, regional and state officials, are set to join representatives of Lee's Tackle, Inc., in announcing the company's plans to relocate all its operations to Burgaw from Miami, where it has been based since its founding in 1920. The move brings an investment of at least \$3 million to Pender County and as many as 65 new jobs. The firm, which makes and markets a large variety of fishing equipment for commercial and recreational buyers, plans to build a 40,000-sq.ft. presence on 5.2 acres at Pender Progress Industrial Park, breaking ground by the end of this year.

Today's announcement will take place in Burgaw's Town Hall at 2:00 PM E.D.T.

"For the past seven months, WID has worked to bring our partners together and assemble the resources needed to bring this exciting project to a successful conclusion," says Scott Satterfield, WID's chief executive officer. The arrival of Lee's Tackle says all the right things about the region's economic assets, affordability and business-oriented leadership, he adds. "The fact that so many allies and partners were eager to support our efforts to convince Lee's Tackle to leave its longtime Florida home speaks volumes about Greater Wilmington's readiness to compete with any destination, anytime," Mr. Satterfield says.

"It was a hard decision for us to leave Miami," says Roswell Lee, Jr., third-generation owner of Lee's Tackle. But South Florida's rising property taxes, utility rates and insurance premiums prompted the company to explore other locations. "It simply didn't make sense to be there anymore," he says. Southeastern North Carolina offered a bargain in terms of overhead, as well as convenience to some of the firm's customer base. In late

2006, an Internet search took Dr. Lee to the website of North Carolina's Southeast Commission (www.ncse.org). "We liked what we saw," Dr. Lee says. An inquiry to the state-funded Commission led to consideration of three potential sites in the region, including property in Burgaw owned by Pender Progress, a non-profit development corporation there.

Quality of life considerations also were a factor for the company, which plans to relocate up to 15 of its key employees from Florida. "We're very impressed with the Wilmington area and with Burgaw," says Dr. Lee, a Coral Gables, Fla., resident who will move his family to Greater Wilmington as well.

Martin Beach, Burgaw's town manager, says Lee's is a good fit as an industrial resident of the community. "Lee's Tackle is the ideal company for us," says Mr. Beach. "It's an environmentally friendly company that makes a quality product," he adds. Lee's workforce, for instance, will pay wages that surpass the county's average. "Lee's Tackle is the poster child for the type of industry we're looking for," Mr. Beach says.

A number of entities are joining together to help the firm make its relocation a success. The Town of Burgaw, Pender County and North Carolina's Southeast Partnership, the Southeast Commission's private, non-profit arm, are offering financial assistance to Lee's as it assembles its local workforce. County and municipal officials are working to extend water and wastewater service to Lee's new site, and the N.C. Department of Transportation will pave the industrial park's gravel access road later this summer. The company will also receive state tax credits under a program administered by the N.C. Department of Commerce (the incentive was formerly known as William S. Lee Act credits).

"Partnership is a key part of the value proposition WID makes to its members, allies and the communities we serve," says Mr. Satterfield. "Partnership is central to our approach to bringing jobs and investment to our region. And, as the arrival of Lee's Tackle demonstrates, it works."

Founded in 1956, Wilmington Industrial Development—The Committee of 100 (WID) oversees business recruitment and industrial retention for the City of Wilmington, New Hanover County, Pender County and the Town of Wallace. Its efforts through the years have brought to Greater Wilmington corporate titans that include Corning, Del Labs, General Electric and Verizon Wireless. A private, non-profit organization [501(c)(6)], WID also provides small-business financing to firms in the region through its SBA 504 lending program. For more information, visit, www.wilmingtonindustry.com

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