

2021 ECONOMIC DEVELOPMENT REPORT

CURRITUCK COUNTY, NORTH CAROLINA



www.ThinkCurrituck.com



WELCOME TO THE FUTURE OF CURRITUCK COUNTY

Rip Van Winkle was an outlier.

You don't often hear about people who fall asleep for 20 years and wake up to a whole new world.

Most of us go to sleep for a few hours and wake up to a world that's only slightly different from the one we lived in yesterday. In real life, change happens gradually.

Small things happen every day. Over time they add up.

Change is happening here in Currituck County. Small things are starting to add up, and big things are headed our way.

If the nap you started in 2001 ended today, you might not recognize the place we call home. And if you were to wake up in 2041? It's a safe bet to say the landscape will look different.

Thankfully, we're all awake and part of the effort to help create the future of Currituck County.

This report is a snapshot of the moment we're in right now. It's an overview of the past year and a preview of things to come. Inside, you'll find some hard data, updates about local business activity and insights about how we promote economic opportunities in Currituck County.

Read it over and feel free to reach out if you have any comments or questions.

I'll be here making sure that companies who are thinking about about starting, expanding or relocating businesses in the Mid-Atlantic, remember to "Think Currituck."



Sincerely,
Larry J. Lombardi
Director | Currituck County Economic Development
larry@thinkcurrituck.com
(252) 232-6015



NORTH CAROLINA MEANS BUSINESS

Best Business Climate

Site Selection 2021

Prosperity Cup Winner

Site Selection 2021

State of the Year

Business Facilities 2020

Best State for Business

Forbes 2017, 2018, 2019

Golden Shovel Award

Area Development 2021

#2 Best State for Business

CNBC 2021

Top 10 Best States for Starting a Business

Forbes 2021

#4 Best State for Business

Chief Executive Magazine 2021

#5 Top State for Doing Business

Area Development 2021



CURRITUCK IS NOW ONE OF THE 10 FASTEST GROWING COUNTIES IN NC

2020 Census Shows 19.3% Population Increase from 2010

Currituck County is growing by leaps and bounds.

Data from the 2020 US Census shows the county population at 28,100—a nearly 20% increase in the last 10 years.

While Currituck still only ranks 72nd out of the 100 North Carolina counties in population, this decade-long growth spurt has made Currituck County the 8th fastest-growing county in the state. That upward trend shows no signs of slowing down.

What does that mean for Currituck? Opportunity.

As the population grows, so does the need for new businesses and services. There's already been an increase in inquiries and activity from national companies looking to expand. Entrepreneurs are also reaching out to Economic Development every week for assistance and advice about starting or expanding their business.

Our goals are to make sure that we encourage those new businesses, support existing local companies and make certain that future growth and development is done smartly, strategically and with future generations in mind!

PROJECTED POPULATION GROWTH

15.6%
POPULATION INCREASE
(SINCE 2015)

11.1%
PROJECTED POPULATION INCREASE
(BETWEEN 2020 - 2025)

HOUSING GROWTH IN MOYOCK

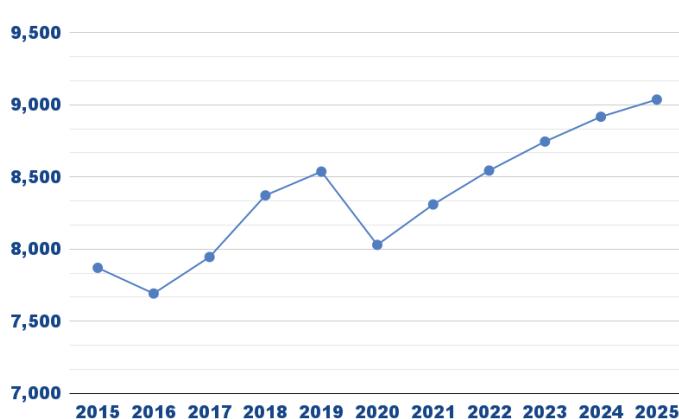
1,271
PROPOSED RESIDENTIAL LOTS
(IN DEVELOPMENT)

3,000
SINGLE FAMILY LOTS + MULTI-FAMILY UNITS
(PROPOSED FOR CURRITUCK STATION)



COUNTY DATA HIGHLIGHTS GROWTH

EMPLOYMENT TREND



UNEMPLOYMENT TREND



29,052
POPULATION
(2020)

Population grew by 3,924 over the last 5 years and is projected to grow by 3,220 over the next 5 years



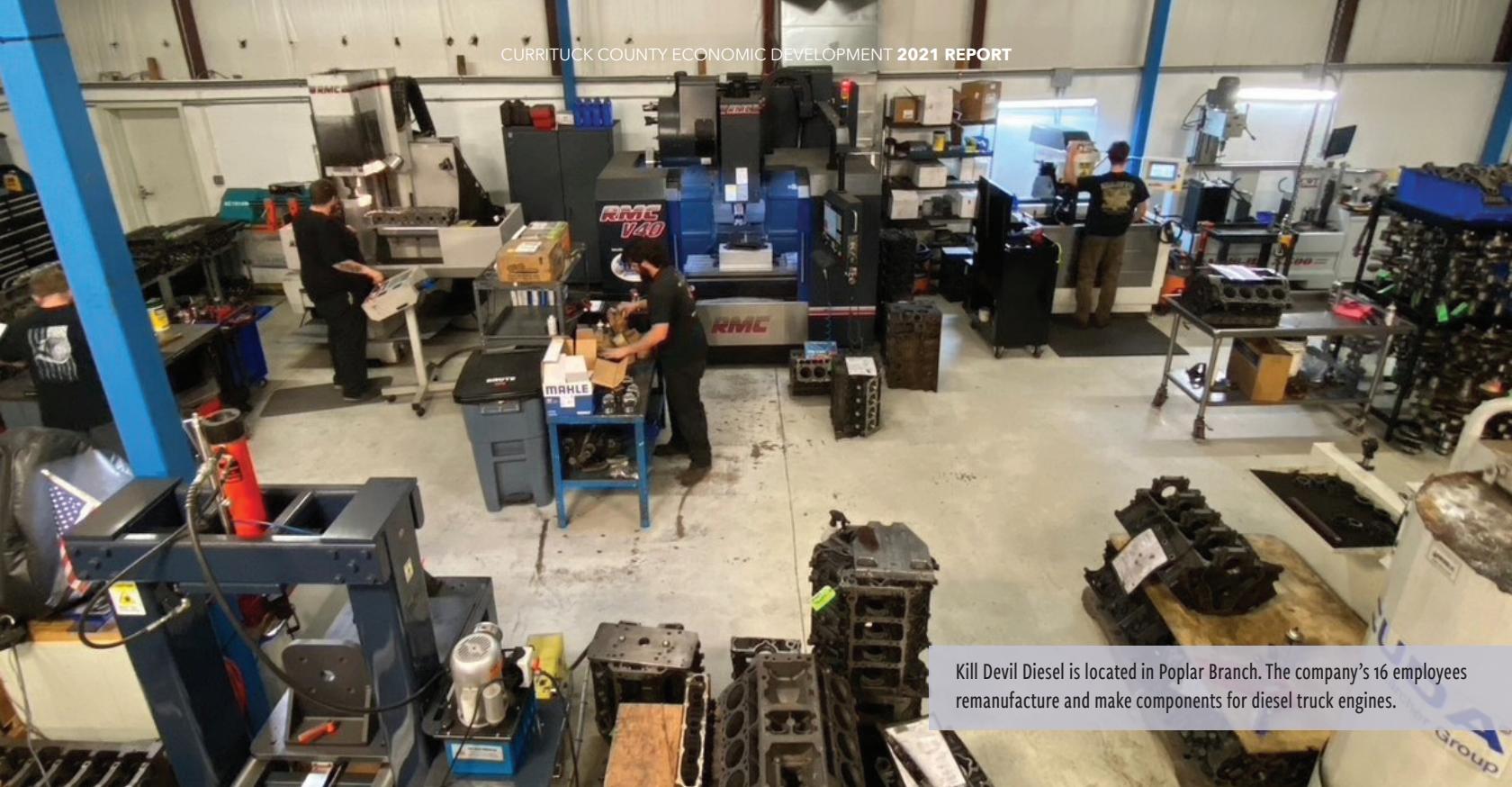
8,029
TOTAL REGIONAL
EMPLOYMENT

Jobs grew by 159 over the last 5 years and are projected to grow by 1,007 over the next 5 years



\$70K
MEDIAN HOUSEHOLD
INCOME (2019)

Median household income is \$7.1K above the national median household income of \$62.8K.



Kill Devil Diesel is located in Poplar Branch. The company's 16 employees remanufacture and make components for diesel truck engines.

CURRITUCK COMPANIES INVEST IN LOCAL WORKFORCE

The Northeastern Workforce Development Board (NWDB) recently launched the #worklocal initiative to bring awareness to area high schoolers about job and career opportunities that exist right here in Currituck and surrounding counties. Job retention helps the community. By taking proactive steps to grow our skilled workforce, we can build a stronger local economy.



“I’m training my fifth apprentice now. As we grow in this county, that’s what I want to do... I want to be a crucial part of economic development. I want to give our skilled young people something they can stay in Currituck County and do.”

- Jeremiah Brackett. Quality Machine & Fabrication



"At one point in the game, I was going to do everything that I'm doing here in Florida, because it was more of a year-round thing. But there's a part of me that just can't do it. This is where Grave Digger was created... its roots are right here in Currituck."

- Dennis Anderson

MOYOCK'S GROWING POPULATION FUELS MAINLAND SMALL BUSINESS BOOM

While the past year proved to be yet another banner year for tourism revenue in Corolla and the Currituck Outer Banks, some of the year's most promising commercial activity took place on the mainland.

Diversity is the key to building a strong local economy, so the fact that more and more entrepreneurs are finding their groove in localities from Moyock all the way down to Point Harbor bodes well for the future of Currituck County.

Here are just a few of the small businesses that are making an impact on the mainland.

Manufacturing

Quality Machine & Fabrication is a growing, family-owned shop that has kept up on the cutting-edge of manufacturing technology. Owner Jeremiah Brackett tackles everything from small jobs to custom parts for aerospace companies.



Therapy & Wellness

Business is good for Kaylee Burns (pictured above), the owner of **Peaceful Waters Counseling and Wellness Center**. Last year the center added more professional staff and continues to grow.

Hospitality & Service

Southern Currituck is perfectly positioned for businesses that operate as part of the support infrastructure for rental properties in Corolla and the Outer Banks. **Brindley Beach Vacations and Sales** is working on

a new laundry facility in Maple Commerce Park to support their rental homes. And **Carrier Corporation** has broken ground on a new warehouse and distribution center in Harbinger.

Mainland Tourism

Dennis Anderson (above) launched his monster truck career 40 years ago behind the wheel of Gravedigger. Today he runs **Digger's Dungeon**, one of the county's most popular attractions in Poplar Branch. Recently he got back behind the wheel to offer one-of-a-kind rides for the thousands of fans who come see him every year.

Restaurants

Currituck Crab Pot Company thought locals might be hungry for quality seafood served with a smile. After a banner first year that saw two additional locations opened in Virginia, it's safe to say that they were right!



84%

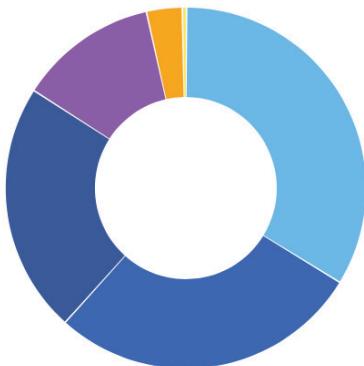
OF CURRITUCK COUNTY
BUSINESSES HAVE
20 EMPLOYEES OR LESS

Working on a hull at Calyber Boat Works in Powells Point



SMALL BUSINESS IS A BIG DEAL IN CURRITUCK COUNTY

BUSINESS SIZE BREAKDOWN



	Percentage	Business Count
1 to 4 employees	33.7%	347
5 to 9 employees	27.9%	288
10 to 19 employees	22.4%	231
20 to 49 employees	12.4%	128
50 to 99 employees	3.2%	33
100 to 249 employees	0.4%	4



Meghann Justine at Mike Dianna's Grill Room in Corolla - Photo by Alex Perry

New Small Businesses Create More Jobs

12.7M
NET NEW JOBS CREATED
BY SMALL BUSINESSES BETWEEN 1995-2020
(VS 7.9M CREATED BY LARGE BUSINESSES)

62%
AMOUNT OF NET NEW JOB CREATION
BY SMALL BUSINESSES SINCE 1995

SOURCE: U.S. Small Business Administration, Office of Advocacy



Project Highlights

Last year saw many commercial projects move forward and a few even overcame a supply chain crisis to make it across the finish line. Here is a list of project highlights from 2021, including some exciting “Coming Soon” developments for 2022 and beyond.

Tractor Supply Company

New retail location now open in Moyock.

Buffalo City Distillery

New manufacturing and retail location in Harbinger.

Carrier Corporation

Opening soon in Harbinger.

Brindley Beach Laundry Facility

Commercial facility coming to Maple Commerce Park.

Pinnacle Storage

Enclosed boat and RV storage coming to Moyock.

Dollar General

New retail location coming to Coinjock.

Royal Farms

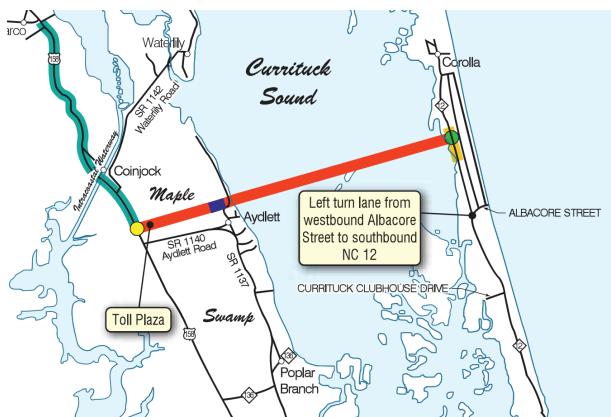
First North Carolina location opening soon in Grandy.

NEW BUSINESSES + EXPANSIONS ARE TRANSFORMING THE COUNTY





MAJOR LONG-TERM PROJECTS CREATE JOBS, OPPORTUNITY AND REVENUE



Currituck County Regional Airport

ONX has the longest runway of the five airports on the Outer Banks, allowing it to accommodate larger aircraft. Conveniently located on Rt. 158. After several years averaging 25,000 operations annually, the Currituck County Regional Airport has jumped to nearly 40,000 operations for each of the last two years. Expansions and improvements coming soon.

Mid-Currituck Bridge

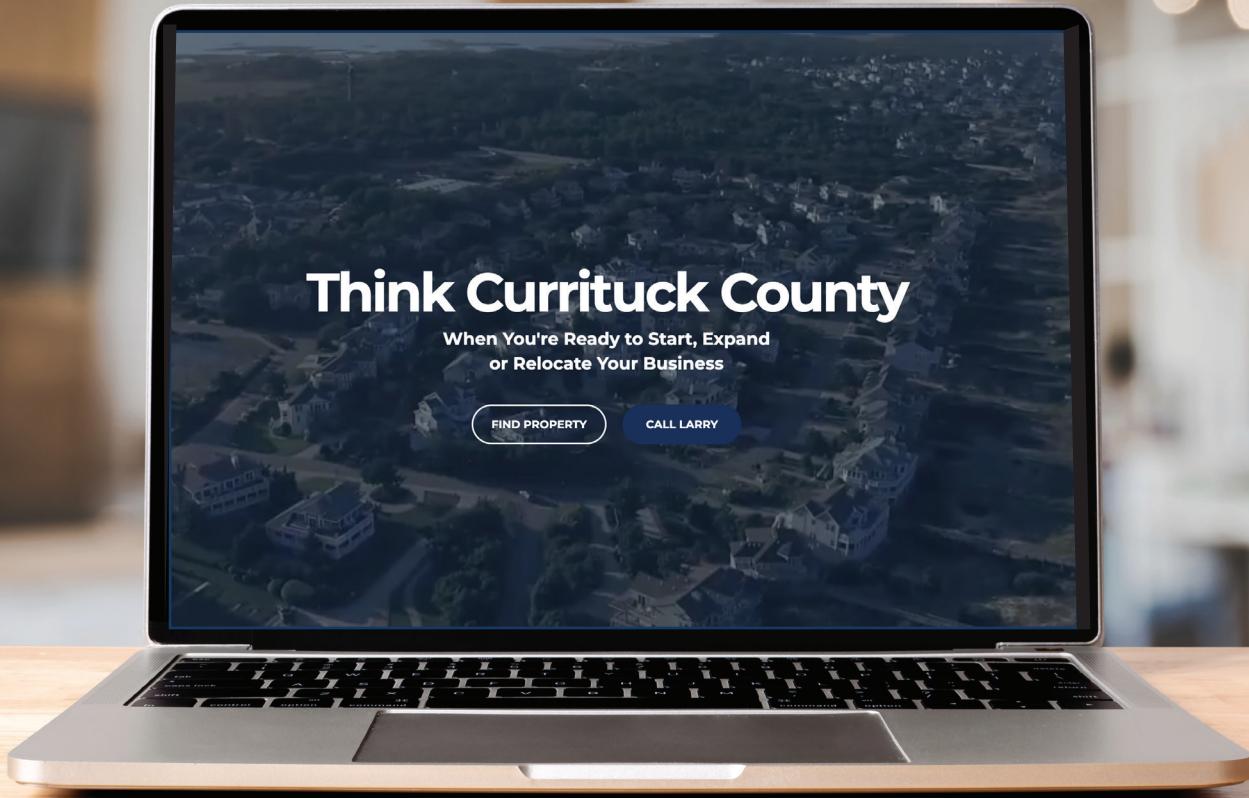
Coming soon. This 7-mile, 2-lane toll bridge will create a second crossing of the Currituck Sound. Benefits to mainland could include a boom in retail, restaurants and hospitality and a mix of commercial and business development.

Maple Commerce Park

Located by Rt. 158/Rt.168. 10 shovel-ready lots on a NC Certified site. Allows for a multitude of uses. Excellent access to Hampton Roads and the Port of Virginia. Full-service utilities and broadband. Located in an Opportunity Zone.

Currituck Station

A long-term economic development mixed-use plan developed for Currituck County, which blends residential, commercial, cultural, institutional and entertainment uses. Over 3,000 acres adjacent to the border with Virginia.



MOST VISITED ECONOMIC DEVELOPMENT WEBSITE IN HAMPTON ROADS & NE NC*

74,057
UNIQUE VIEWS
OF BLOG ARTICLES IN 2021

880+
SEARCH TERMS
APPEAR ON THE FIRST PAGE OF GOOGLE

Website Features

- Provides links, county demographics and vital information for business owners, site selectors, commercial real estate professionals, CEOs and entrepreneurs
- Home to over **500** original posts, blog articles and interviews about site selection, economic development and small business growth in Currituck County, Hampton Roads and North Carolina
- Includes a free listing service for commercial real estate (buildings and land)

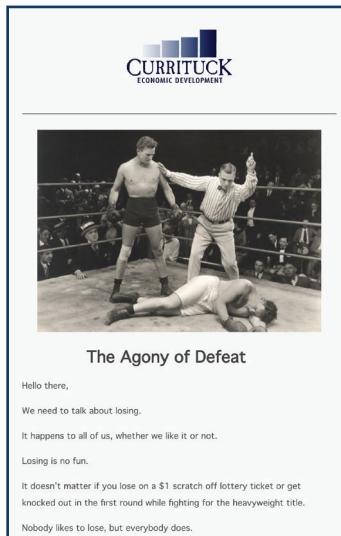
* ThinkCurrituck.com ranks #1 for visitor traffic and keywords among the 42 other economic development websites in the Hampton Roads MSA and Northeastern North Carolina



“The Northeast North Carolina corridor to the Outer Banks is an opportunity for smart growth. The historic growth of the area in residential development has opened the doors for more commercial development.”

- Cindy Mayberry, Rose & Womble
OBX CRE Spotlight / January 2021

MONTHLY EMAIL NEWSLETTERS SPARK CONVERSATION AND CONNECTIONS



Larry Lombardi's Newsletter

Larry Lombardi's Economic Development email newsletter is sent to 2,000+ subscribers every month. Each email features a letter from Larry Lombardi and a collection of featured content from the ThinkCurrituck.com website.

The newsletter generates a remarkable amount of feedback that leads to more conversations, calls and new contacts.

Outer Banks CRE Newsletter

Our monthly email for commercial real estate professionals in the Hampton Roads MSA and Outer Banks market keeps Economic Development connected to the regional real estate community. Each email links to a spotlight interview with a local CRE professional, curated CRE content and promotions of the free listing service on ThinkCurrituck.com.



“Love this, Larry! Thanks for being you.”

Ann Handley

Digital Marketing & Content Expert
Wall Street Journal Bestselling Author



“I really enjoy reading you, Larry.”

Dean Barber

Principal, Barber Business Advisors
Economic Development Consultant



“I want you to know, I am a huge fan of yours!”

Holly Yanker

Director, Small Business Advisors
Economic Development Partnership of NC

Want to put your business on the map in Currituck County?

CALL LARRY



CURRITUCK ECONOMIC DEVELOPMENT

As one of the fastest growing counties in North Carolina, Currituck is an ideal place to start, expand or relocate your business. Economic Development Director Larry Lombardi is always available to answer your questions, offer advice and connect you to new opportunities on the mainland and Currituck Outer Banks.

(252) 232-6015

LAUNCHING,
EXPANDING,
OR STARTING
A BUSINESS IN
CURRITUCK?

**CALL
LARRY**

Larry Lombardi, Director
Economic Development
(252) 232-6015
M: (301) 237-8951
Larry@ThinkCurrituck.com
www.ThinkCurrituck.com

READY TO START, GROW OR RELOCATE
A BUSINESS IN CURRITUCK COUNTY?
YOU DON'T HAVE TO DO IT YOURSELF



CALL LARRY



Economic Development Director Larry Lombardi is always just a phone call away and ready to answer your questions, offer advice or connect you to new opportunities.

(252) 232-6015
www.ThinkCurrituck.com
Larry@ThinkCurrituck.com

Some of the hottest commercial property in Virginia is located in North Carolina.



Currituck County, North Carolina is actually part of the Hampton Roads Metropolitan Statistical Area. Expand your business here and get all the benefits of the Southeastern Virginia corridor, plus extra advantages—including the lowest tax rate of all the Hampton Roads localities (.48 per \$100 valuation), and workforce incentives offered only in North Carolina. It's the best of both worlds; like being in two states at once.

CALL LARRY
(252) 232-6015

www.ThinkCurrituck.com



Larry Lombardi, Director of Economic Development

ADVERTISING AND SPONSORSHIPS FOCUS ON GROWING COUNTY ECONOMY

The three-word strategy for traditional print advertising and sponsorships has been “Keep It Relevant.” Ads for Economic Development position Larry Lombardi as a local business resource and encourage anyone with questions to reach out directly. The focus has been on local, regional and state business organizations and publications.



Economic Development Director Larry Lombardi was featured in a Spectrum News series about offshore wind and a workforce video produced by NC Works.

- Full page ads in **COAST** weekly (plus ads in Outer Banks Magazine and Christmas on the Coast by same publisher)
- Half page ad in 2021 **Outer Banks Experience** magazine (published by the Outer Banks Chamber of Commerce).
- Full page inside front cover ad in the **Currituck County Chamber of Commerce 2021 Guide and Directory**
- **Hampton Roads Association for Commercial Real Estate (HRACRE)** 2021 Corporate Bronze Sponsor
- Municipal Sponsor of the 2021 **ODU Hampton Roads Real Estate Market Review & Forecast**
- Inside cover ad in 2021/2022 **Outer Banks Chamber of Commerce Map**

Larry Lombardi Board and Committee Appointments



Board Member
Currituck County
Chamber of Commerce



Leadership Committee
Northeastern Workforce
Development Board (NWDB)



Legislative Committee
North Carolina Economic
Development Association (NCEDA)

“Currituck County offers a lot. There is immense opportunity for new businesses as the area continues to grow. The local community is comprised of some amazing humans.”

- Luke Hurley, Corolla Surf Shop / July 2021 Spotlight



ECONOMIC DEVELOPMENT CONTINUES TO SHINE SPOTLIGHT ON LOCAL BUSINESSES



Currituck County Small Business Spotlight

Currituck County Economic Development purchased a full page ad in every print edition of the COAST in 2021. In addition to a small display ad, the space was used to feature small businesses based in Currituck County. In addition to the interviews appearing in print, each Small Business Spotlight was published online and promoted through social media channels.



“Currituck County offers a great location, between Virginia and the Outer Banks - with the potential to capture not only locals, but also the influx of seasonal travelers.”

- Ryan Howell, Nuts & Buds
May 2021 Spotlight

“I love quite a few places in this beautiful state of ours, but to me Currituck has an authenticity that simply gets in your blood.”

- Clark Twiddy, Twiddy & Co.
June 2021 Spotlight

“We love this community and the people in it. Everyone has been so welcoming and friendly.”

- Kara Morgan,
Kara Morgan Weddings & Events
April 2021 Spotlight



CALL LARRY
(252) 232-6015

www.ThinkCurrituck.com