



what's new... in Lexington County

Volume 01
Issue 02
Date February 2018

From the Director

Despite a cyclical seasonal drop in 4th quarter employment, overall, the latest trends point to continued growth. Long-term County employment gains continue to outpace the State and Region (see charts on page 2). The amount of monthly and quarterly gross taxable sales continues to increase, and the number of "Projects in the Pipeline" grew in the 4th quarter compared to the previous quarter.

Most recently, Tidewater Boats announced plans to expand operations. The Company has acquired the former Boral Bricks manufacturing site located at the intersection of U.S. Highway #1 and I-20 in Lexington. They intend to initially renovate the existing buildings to accommodate a new product line and then construct an additional building to house their existing operations currently located on Industrial Drive. The project is projected to cost \$8.3 million and will increase the company's employment from the current level of 160 to more than 250. The former Boral Bricks facility ceased production over 10 years ago and has been underutilized since then.

Nephron Pharmaceuticals is also expanding. The Company announced a \$12.5 million project and the addition of 125 new jobs at its sterile solutions facility in West Columbia. Nephron also revealed that it has now completed the relocation of all headquarters functions from the Orlando area to South Carolina.

In late December 2017, the Lexington County Council passed a series of ordinances to assist the development of ten (10) solar farms in the County. If all these projects come to fruition, the combined capital investment will exceed \$370 million. Given that these facilities have minimal impact on county services and the school districts, the return on investment profiles are extremely attractive.

- J. Michael Eades, CECD
Director

Every quarter, we will update you on projects and matters impacting the County of Lexington's economic well-being.

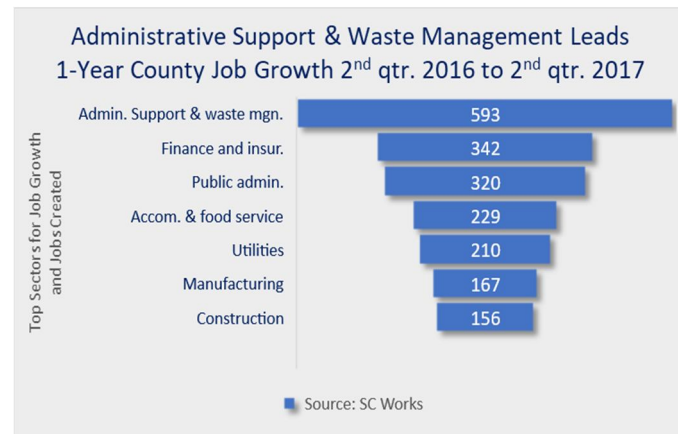
County Economic Development Briefs

County employment in December 2017 was 140,022, down 881 from one year ago, slightly greater than the expected annual 4th quarter drop. December's employment accounted for 37% of total employment in the Columbia MSA, the same as last quarter.

Comparing the most current available industry data, the top county employment growth sectors from the 2nd quarter 2016 to the 2nd quarter 2017, were: administrative support & waste management; finance and insurance; public administration, accommodations & food service; utilities; manufacturing, and; construction. See graph below.

Lexington County's 5-year growth in total employment as of December was 11.10%, a greater rate of growth than that of the region and state. See graph on page 2.

Gross taxable monthly sales in November were \$1.28 billion, down 6.5% from one year ago. Year-to-date sales through November, however, were up 1.5% for the same eleven-month period in 2016.



Lexington County Council

- District 1: Scotty "Scott" Whetstone
- District 2: Paul Lawrence "Larry" Brigham, Jr. (Vice Chair)
- District 3: Darrell Hudson
- District 4: Debra B. "Debbie" Summers (Chair)
- District 5: Bobby C. Keisler
- District 6: Erin Long Bergeson
- District 7: Phillip Heyward Yarborough
- District 8: Ned Randall Tolar
- District 9: M. Todd Cullum

County Administrator
Joe Mergo, III

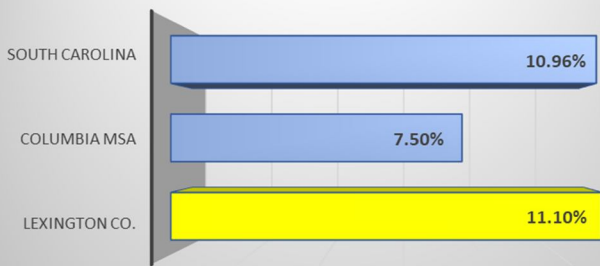


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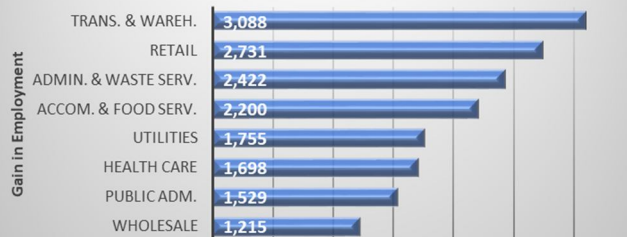
ECONOMIC UPDATE

County 5-Year Employment Growth Outpaces State, Region, 12/2012 compared to 12/2017



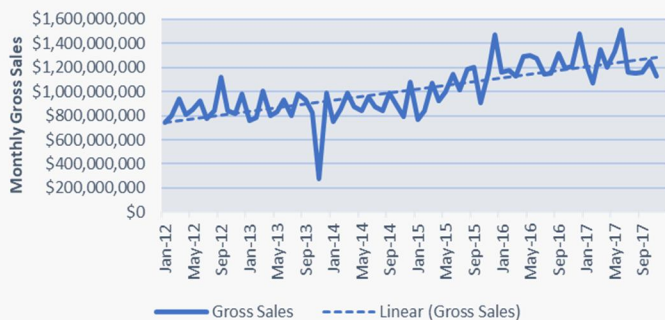
Source: SC Works

Transportation and Warehousing Sector Leads 5-Year County Employment Growth 2nd Qtr. 2012 compared to 2nd Qtr. 2017

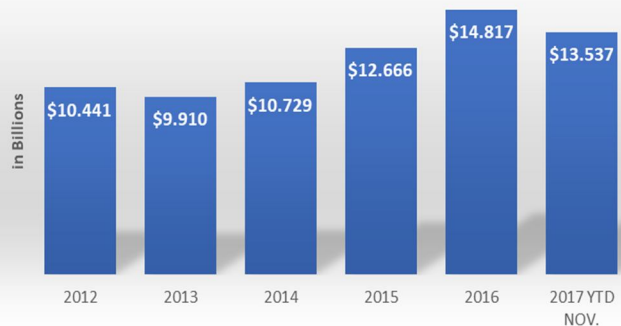


Source: SC Works

Through 11/2017, County Gross Taxable Monthly Sales Continue Growth Trend



Gross Annual Taxable Sales



Projects in the Pipeline

The County of Lexington, Department of Economic Development staff is working on 44 active projects. These projects have an estimated new investment potential of \$2.26 billion, the potential to create 7,035 new jobs, and to generate \$341 million in new annual payroll. The latest Departmental figures represent an increase over last quarter's report. Potential new investment is up 20%; potential new job creation up 11%; and potential new payroll also up 11%.



what's new in Lexington County is our new quarterly newsletter. If you would like to be added to our mailing list, please send an email to: EDinfo@lex-co.com