



what's new... in Lexington County

Volume 01
Issue 01
Date November 2017

From the Director

Welcome to our first newsletter. Every quarter we intend to keep you up-to-date on projects we are working on and matters impacting the County of Lexington's economic well-being. Recent trends have remained favorable in most every category. Since 2010, the County's population has increased by 9% to some 286,000 residents. During this same period, employment in the County grew by 16.9% while the unemployment rate fell from around 10% to the current level of 3.4%, which many economists would consider to be full employment. From 2010 to 2016, median household income in the County rose by 11.2% to \$57,382 and the County of Lexington ranks fourth among all South Carolina counties in that measure.

In case you missed it, Prysmian Group just announced a \$15 million expansion at their North American Headquarters on Industrial Drive in Lexington which will create 30 new jobs and bring to total employment there to close to 400. Shaw Industries in the St. Andrews area is spending an estimated \$21 million to install a new co-generation plant. Electro-Spec, Inc. purchased the former MN Designs facility on Industrial Drive in Lexington where they will employ more than 50 people in a state-of-the-art electroplating operation specifically to serve the burgeoning aerospace, automotive and medical device industries in the southeast US.

On the product development front, all three of the County's new business parks are substantially complete and are actively being marketed to prospects. The final cosmetic touches (street lighting, signage, landscaping and the like) will be finished in early 2018 yielding 46 new salable parcels totaling some 660 acres of fully serviced sites for new business in three distinct quadrants of the County. To maximize the exposure of these tracts to prospects, Lexington County Council recently approved new policies providing for the payment of real estate commissions to commercial/industrial brokers for the sale or lease of County-owned economic development real estate.

Finally, if you would like to be added to our mailing list for the newsletter, please contact us at EDinfo@lex-co.com.

- J. Michael Eades, CECD
Director

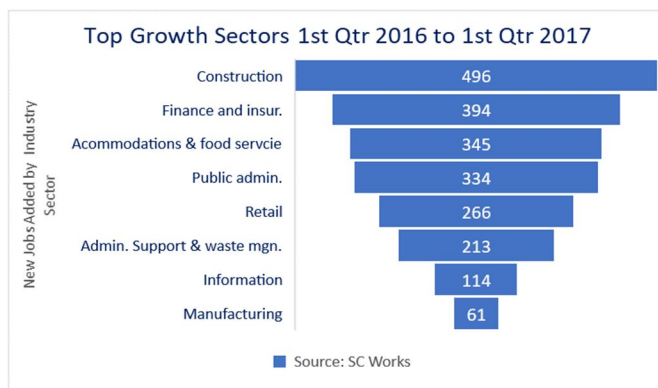
County Economic Development Briefs

County employment in September 2017 was 142,692, up 1,152 from one year ago. September's employment accounted for 37% of total employment in the Columbia MSA.

Looking back to first quarter employment by sector data, the most current available, the top growth sectors were construction, finance and insurance, and accommodation and food service. See graph below.

Lexington County's 5-year growth in total employment as of September was 15,507 jobs, or 13.83%, a greater rate of growth than that of the region and state. See graph on page 2.

Gross taxable monthly sales in July were \$1.16 billion, up 1.2% from one year ago. Year-to-date sales through July were up 4.4% for the same seven-month period in 2016.



Lexington County Council

- District 1: Scotty "Scott" Whetstone
- District 2: Paul Lawrence "Larry" Brigham, Jr.
- District 3: Darrell Hudson
- District 4: Debra B. "Debbie" Summers (Vice 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 (Chairman)

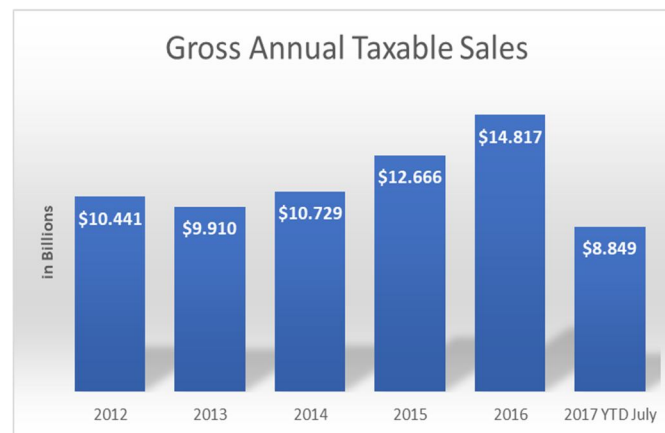
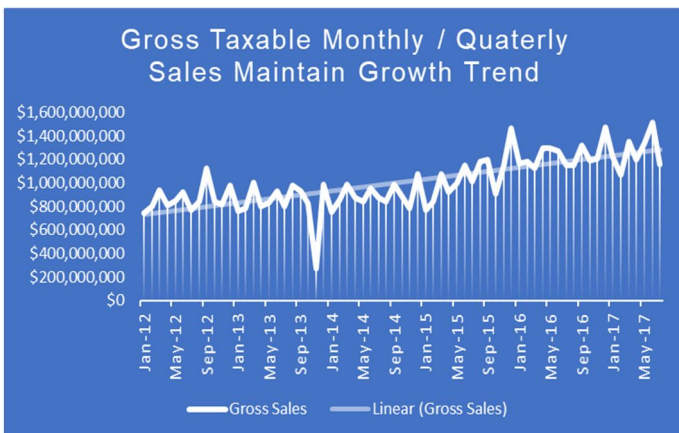
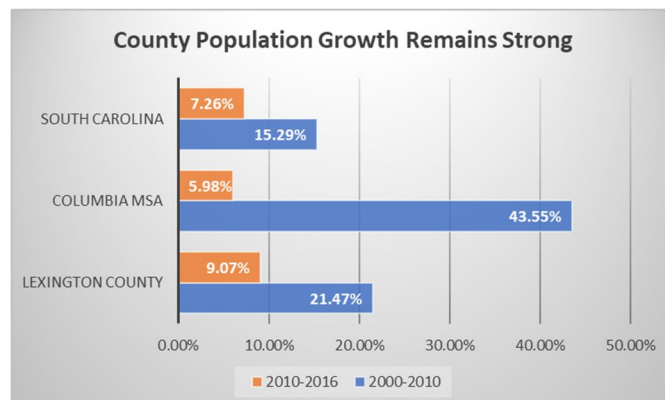
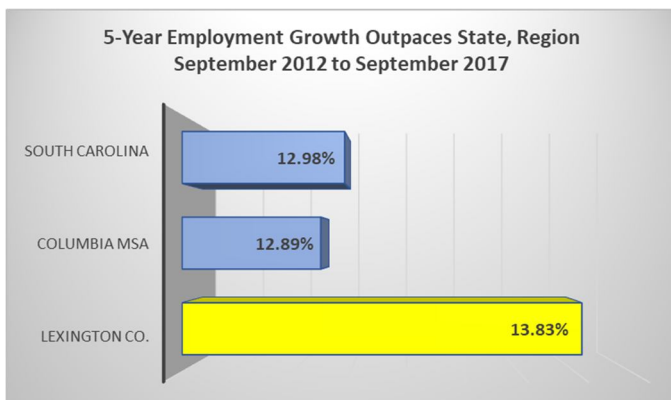
County Administrator
Joe Mergo, III



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ECONOMIC UPDATE



Projects in the Pipeline

County of Lexington Department of Economic Development staff is working on 42 active projects. These projects have an estimated new investment of \$1.87 billion, the potential to create 6,352 new jobs, and to generate \$308.1 million in new annual payroll.



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

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