



## **Ashe County Awarded Golden LEAF Funding**

On June 1, 2023, the Golden LEAF Foundation announced the award of \$920,034 through its SITE Program to Ashe County to assist the development of a 10.2-acre lot in Ashe Industrial Park, off Ray Taylor Road, across from GE Aviation.

“The Golden LEAF Board of Directors established the SITE Program to help rural communities make sites available for development to attract new businesses and create opportunities for existing businesses to expand,” said Scott T. Hamilton, Golden LEAF President, and Chief Executive Officer. “This project will help Ashe County be prepared for future industry recruitment and expansion opportunities at the Ashe Industrial Park.”

Always mindful of tax-payer dollars, the Park’s development thus far has been primarily funded by funding from the Golden LEAF Community-Based Grant Initiative, the Appalachian Regional Commission, and the NC Department of Commerce’s Industrial Development Fund. Completed in December 2022, the initial development extended utilities to the Park and created a 1,100-foot paved access road to the new lots available for development. The Golden LEAF SITE Program funds will transform the existing land into a pad-ready asset through site work, including grading, erosion control, stabilization, and grade translations to serve as future driveway connections. Once completed, the lot will be pad ready to support a 50,000-square-foot or larger facility.

Developing industrial sites are paramount to the growth and expansion of small to mid-sized businesses. In 2022 the Economic Development Partnership of North Carolina reported 185 business recruitment projects. Of those projects, 91 companies were pursuing an industrial site, 63 were considering a building, and 31 were interested in a building or a site. Clearly, the demand for NC industrial sites exists. With speed to market as a primary driver for new

industrial projects, the funding will help Ashe County compete with other NC counties and offer existing Ashe businesses the opportunity to expand or relocate within the County.

The Golden LEAF Foundation is a nonprofit organization established in 1999 to receive a portion of North Carolina's from the 1998 Master Settlement Agreement with cigarette manufacturers. For 20 years, Golden LEAF has worked to increase economic opportunity in North Carolina's rural and tobacco-dependent communities through leadership in grant-making, collaboration, innovation, and stewardship as an independent and perpetual foundation. For additional information about Golden LEAF and its programs, visit [www.goldenleaf.org](http://www.goldenleaf.org).