

County hopes new shell building will lure business

February 07, 2007

TRISHA CAPANSKY 

STAFF WRITER

Lenoir County leaders hope a \$1.6 million building will attract a prospective client and continue the county's drive toward economic development and revitalization.

The 40,000-square-foot shell will be built on a 10-acre tract at 70 West Industrial Park.

This will be the third such structure the county has built. The others are now owned by Lenox China and West Pharmaceuticals.

"Companies are not looking for tobacco warehouses," said Mark Pope, the executive director of the Lenoir County Economic Development Department, which he admitted topped the county's inventory on vacant structures. "We've probably lost one project already because we didn't have a proper facility."

The county will borrow the \$1.6 million from the North Carolina Eastern Regional Commission. For five years the county will pay a 4-percent interest-only reimbursement. On the sixth year the county will begin repayment plus interest on a quarterly basis.

Pope said his goal is to have an occupant by the end of the first year.

As an enticement, Lenoir County will sweeten the deal to companies by offering them the options to lease, purchase or receive the building for free, depending on the return on invest in number of jobs created and tax value, officials said.