



**NC DEPARTMENT
of COMMERCE**
**RURAL ECONOMIC
DEVELOPMENT**

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Main Street Solutions Fund Annual Report

Citation of Law or Resolution:	S.L.2010-031
Section Number:	Section 14.6A
Due Date:	Sept. 1, 2023
Submission Date:	August 1, 2023

Receiving Entities:

The Joint Legislative Commission on Governmental Operations
The Fiscal Research Division

Submitting Entity:

N.C. Department of Commerce, NC Main Street and Rural Planning Center

August 1, 2023

MEMORANDUM

TO: Joint Legislative Commission on Governmental Operations
Fiscal Research Division

FROM: Elizabeth H. Parham

SUBJECT: Main Street Solutions Fund Annual Report – 2023
Citation of Law: S.L.2010-031
Section Number: Section 14.6A

Executive Summary

The Main Street Solutions Fund (MSSF) was initially proposed as Senate Bill 1092 in 2009 and adopted in 2009-2010 as section 14.10 G.S. 143B-472.35. This Statute was rewritten in 2010 for a second round of grant awards with updated guidelines. In 2014-15, a third round of funding was appropriated. In 2017-18, a fourth round of funding was appropriated. We are submitting this annual report to explain the results of the grant activity for award cycles 2009-10, 2010-11, 2014-15, 2015-16, 2017-18 and 2018-19.

The Fund was established with a \$2.0 million balance for FY 2009-10. In accordance with the Act, \$1,950,000 million was committed to eight (8) communities in May 2010. Grant awards to communities could not total less than (\$20,000) or more than (\$300,000), and \$50,000 was retained for the administration of the Fund by the Department of Commerce.

In May 2010, eight grants were awarded to: Burlington (\$298,460), Henderson (\$299,004), La Grange (\$ 93,581), Kings Mountain (\$185,000), Morganton (\$271,455), Rocky Mount (\$202,500), Waynesville (\$300,000) and Wilson (\$300,000). The City of Rocky Mount encountered a project change resulting in a funding reduction of \$102,500. The Town of La Grange also encountered a small project change resulting in a funding reduction of \$6,450. The projects that were to occur in the Town of Waynesville, City of Wilson, City of Kings Mountain, and the City of Henderson suffered unforeseen hardships and were forced to forfeit their grant awards. This money was unencumbered and made available to other eligible communities.

The \$757,046 fund allocation leveraged an additional \$2,152,927 in private investments and an additional \$2,909,420 in public investments. These investments supported the creation or expansion of 14 businesses and the creation or retention of 89 permanent full-time and 133 permanent part-time jobs.

Burlington, La Grange, Morganton, and Rocky Mount completed their grant projects and have been fully reimbursed. All four towns have completed their final six months of job reporting and have officially closed out their grant awards.

In July 2010, the Fund was recapitalized with an additional \$1.5 million for FY 2010-11. The 2010 Statute revision added a required match of \$2 (non-state or -federal dollars) for every \$1 of Solutions Fund monies. The Statute also reduced the maximum grant award to \$200,000. \$225,000 (\$75,000 per year for three years) was retained for a full-time grant administrator. \$109,322 was given up for the 2.5% budget reversion for FY 2010-11.

In April 2011, seven grants were awarded to: Benson (\$41,389), Burnsville (\$200,000), Goldsboro (\$200,000), Highlands (\$200,000), Kinston (\$200,000), Newton (\$80,830) and Sylva (\$47,382). In June 2011, two more grants were awarded to Lenoir (\$200,000) and Salisbury (\$41,419). The Burnsville and Sylva projects experienced significant setbacks; therefore, both the Town of Burnsville and the Town of Sylva relinquished their grant awards. The City of Newton encountered a project change resulting in a funding reduction of \$30,830. This money was unencumbered and made available to other eligible communities.

The \$932,808 fund allocation leveraged an additional \$3,513,185 in private investments and an additional \$993,381 in public investments. For every \$1 invested by the State, an additional \$4.83 was invested by the local community. These investments supported the creation or expansion of 19 small businesses and the creation or retention of 92 permanent full-time and 105 part-time jobs.

Communities awarded in FY 2010-11 were given three years to complete the projects as proposed. Projects awarded in April 2011 were completed by April 2014. Projects awarded in June were completed by June 2014. Highlands, Salisbury, Benson, Goldsboro, Kinston, Newton, and Lenoir completed their projects, turned in their six months of job reporting and are officially closed.

There were no new funds in FY 2011-12, however funds previously unencumbered were allocated to communities. In February 2012, four grants were awarded to: New Bern (\$100,000), Pinehurst (\$200,000), Tryon (\$150,000) and Washington (\$200,000). The Pinehurst and Washington grant projects experienced significant setbacks; therefore, the Village of Pinehurst and the City of Washington relinquished their grant awards. The \$250,000 fund allocation leveraged an additional \$962,240 in private investments and an additional \$15,000 in public investments. For every \$1 invested by the State, an additional \$3.91 was invested by the local community. These investments supported the creation or expansion of four small businesses and the creation or retention of 19 permanent full-time and five part-time jobs.

These communities were given three years to complete their projects as proposed. New Bern received a partial reimbursement of \$75,000 in FY 12-13 and completed their final six-month job reporting. The second part of their grant project was completed in October 2013 and their project is closed. Tryon also completed its project, completed the six months of job reporting, and is officially closed.

In July 2012, an additional award of (\$70,207) was made to the City of Salisbury for an expansion to their April 2011 project, and an additional award of (\$25,000) was made to

the City of New Bern for an expansion to the February 2012 project. The additional \$95,207 fund allocation leveraged \$242,080 in private investment and supported the creation and expansion of one additional business that created or retained four full-time jobs and 12 part-time jobs. Salisbury and New Bern have both completed their final six-month job reporting and have officially closed out their grant awards. For every \$1 invested by the State, an additional \$2.54 was invested by the local community.

In FY 2013-14, eight grants were awarded to: Tryon (\$50,000), Tarboro (\$200,000), Roxboro (\$175,000), Williamston (\$100,000), Garner (\$75,000), Valdese (\$64,316), Morganton (\$175,000) and Waxhaw (\$200,000). These communities were given three years to complete their projects as proposed. The Town of Waxhaw experienced a significant setback and relinquished their funds. The Town of Roxboro experienced a funding reduction of \$217.44. The \$839,098.56 fund allocation leveraged an additional \$2,395,684 in private investments and an additional \$745,850 in public investments. Tryon, Tarboro, Roxboro, Williamston, Garner, Valdese, and Morganton have completed their final six months of job reporting and have officially closed out their grant awards. These investments supported the creation or expansion of 13 small businesses and the creation or retention of 47 permanent full-time and 41 part-time jobs. For every \$1 invested by the State, an additional \$3.74 was invested by the local community.

In FY 2014-15, the General Assembly rescinded the remaining balance of \$207,000. They then added \$1,000,000 to the fund. Five grants were awarded to: Shelby (\$75,000), Warrenton (\$75,000), Clinton (\$200,000), Elkin (\$100,000) and Brevard (\$200,000). These communities were given three years to complete their projects as proposed. In October 2015, an additional award of \$50,000 was made to the City of Shelby for an expansion to their FY 2014-15 project. In November 2015, an additional award of \$25,000 was made to the Town of Warrenton for an expansion to their FY 2014-15 project. The \$725,000 fund allocation leveraged an additional \$4,806,760 in private investments and \$31,600 in public investments. Shelby, Warrenton, Clinton, Elkin, and Brevard have completed their projects, turned in their six months of job reporting and are officially closed. The investments in these FY 2014-15-initiated projects supported the creation or expansion of five small businesses and the creation or retention of 33 permanent full-time and 49 part-time jobs. For every \$1 invested by the State an additional \$6.67 was invested by the local community.

In FY 2015-16, the General Assembly appropriated \$900,000 to the fund. In addition to this allocation into the general fund, House Bill 97 made special appropriations of \$100,000 and \$1,000,000 for two projects. Five grants were awarded to: Warrenton (\$50,000), Morganton (\$25,000), Salisbury (\$200,000), Valdese (\$175,000) and Newton (\$69,316). These communities were given three years to complete their projects. The \$519,316 fund allocation is anticipated to leverage an additional \$3,137,796 in private investments and another \$81,590 in public funds. Warrenton, Morganton, Salisbury, and Newton completed their projects, turned in their six months of job reporting and are officially closed. Valdese is operating but portions are still under construction. These investments are expected support the creation or expansion of five small businesses and the creation or retention of 41 permanent full-time and 33 part-time jobs. All grant projects awarded in FY 2015-16

will be completed by June 2019. For every \$1 invested by the state an additional \$6.20 is anticipated to be invested by the local communities.

In FY 2016-17 there were no funds appropriated by the General Assembly and no unencumbered funds were awarded to communities.

In FY 2017-18, the General Assembly appropriated \$500,000 to the fund. Three grants were awarded to: Morganton (\$200,000), Warrenton (\$100,000), and Washington (\$200,000). These communities were given three years to complete their projects. The \$500,000 fund allocation is anticipated to leverage an additional \$14,579,942 in private investments and another \$620,552.02 in local public funds. These investments are expected to support the creation or expansion of three small businesses and the creation or retention of 27 permanent full-time and 16 part-time jobs. All grant projects awarded in FY 2017-18 will be completed by September 2021. For every \$1 invested by the state an additional \$30.36 is anticipated to be invested by the local communities.

In FY 2018-19 there were no funds appropriated by the General Assembly. One grant was awarded to Elizabeth City (\$200,000). They were given three years to complete their project. The \$200,000 fund allocation is anticipated to leverage an additional \$4,094,344 in private investments and another \$20,000 in public funds. These investments are expected to support the creation or expansion of 1 small business and the creation or retention of 8 permanent full-time jobs. The grant project awarded in FY 2018-19 will be completed by March 2022. For every \$1 invested by the state an additional \$20.57 is anticipated to be invested by the local communities. In addition, Valdese and Washington completed their projects, turned in their six months of job reporting and are officially closed.

In FY 2019-20 there were no funds appropriated by the General Assembly and no unencumbered funds were awarded to communities. Morganton completed its project in April 2020 and is currently within the six-month job reporting window.

In FY 2020-21 there were no funds appropriated by the General Assembly and no unencumbered funds were awarded to communities. Morganton completed its project reporting and is officially closed. Warrenton and Elizabeth City were in the construction phase of their projects.

In FY 2021-22, there were no funds appropriated by the General Assembly and no unencumbered funds were awarded to communities. Elizabeth City completed its project reporting in July 2022 and is now officially closed. Warrenton was delayed due to supply chain issues and completed its project in June 2022. They began their six-month job reporting period window.

In FY 2022-23, there were no fund appropriated by the General Assembly and no unencumbered funds were awarded to communities. Warrenton completed their six-month of job reporting and is officially closed.

Annual Report

This report will be presented in two parts. There will be a Departmental Report followed by the City Reports. Each part will include information for grant awards made in 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2017-18 and 2018-19. If you have any questions, please contact Liz Parham, Director for the NC Main Street and Rural Planning Center at 919-814-4658 or lparham@commerce.nc.gov.

Departmental Report

1. Itemized and total allocations from the Fund.

FY 2009-10

Allocations to Communities

\$757,046 was committed to four communities in May 2010 as follows:

Burlington	\$298,460.00
La Grange	87,131.00
Morganton	271,455.00
Rocky Mount	<u>100,000.00</u>
	\$757,046.00

Total disbursements for grants awarded in FY 09-10 total \$757,046.00. Both Burlington and Morganton completed their projects and received full reimbursement in FY 2010-11. La Grange completed their project and received full reimbursement in FY 2011-12. Rocky Mount completed their project and received full reimbursement in FY 2012-13.

FY 2010-11

Allocations to Communities

\$932,808 was committed to seven communities in April and June 2011 as follows:

Benson	\$ 41,389.00
Goldsboro	200,000.00
Highlands	200,000.00
Kinston	200,000.00
Lenoir	200,000.00
Newton	50,000.00
Salisbury	<u>41,419.00</u>
	\$932,808.00

Total disbursements for grants awarded in FY 10-11 total \$932,808.00. Half of Goldsboro's award was to add funds to an existing revolving loan fund in the amount of \$100,000. This disbursement was made in FY 2011-12. Salisbury completed their FY 2010-11 project and received full reimbursement in FY 2012-13. Goldsboro received their other \$100,000 in FY 2013-14. Highlands, Benson, Kinston, Lenoir, and Newton also received full reimbursement in FY 2013-14.

FY 2011-12**Allocations to Communities**

\$250,000 was committed to two communities in February 2012 as follows:

New Bern	\$100,000.00
Tryon	<u>150,000.00</u>
	\$250,000.00

Total disbursements for the grants awarded in FY 11-12 total \$250,000.00. The City of New Bern received a partial reimbursement of \$75,000 for their project in FY 2012-13 and the remaining \$25,000 in FY 2013-14. Tryon completed their project and received \$150,000 in FY 2014-15.

FY 2012-13**Allocations to Communities**

Salisbury	\$70,207.00
New Bern	<u>25,000.00</u>
	\$95,207.00

Total disbursements for the grants awarded in FY 2012-13, total \$95,207.00. The City of Salisbury completed their project and received full reimbursement in FY 2012-13. The City of New Bern completed their project and received full reimbursement in FY 2013-14.

FY 2013-14**Allocations to Communities**

Tryon	\$ 50,000.00
Tarboro	200,000.00
Roxboro	175,000.00
Williamston	100,000.00
Garner	75,000.00
Morganton	175,000.00
Valdese	<u>64,316.00</u>
	\$839,316.00

Total disbursements for the grants awarded in FY 2013-14 total \$839,098.56. The Town of Tryon and the Town of Valdese completed their projects and received full reimbursement in FY 2014-15. The Town of Williamston received \$25,000 in FY 2013-14 and received the balance of its reimbursement in FY 2015-16 at the completion of their project. The City of Morganton completed its project and received full reimbursement in FY 2015-16. The City of Roxboro completed its project and received reimbursement of \$174,782.56 in FY 2015-16. The Town of Tarboro completed its project and received full reimbursement in FY 2016-17. The

Town of Garner completed its project and received full reimbursement in FY 2017-18.

FY 2014-15

Allocations to Communities

Shelby	\$125,000.00
Warrenton	100,000.00
Clinton	200,000.00
Elkin	100,000.00
Brevard	<u>200,000.00</u>
	\$725,000.00

Total disbursements for the grants in FY 2014-15 total \$725,000. The City of Shelby, the Town of Warrenton and the City of Clinton completed their projects and received full reimbursement in FY 2015-16. The City of Brevard and the Town of Elkin completed their projects and received full reimbursement in FY 2017-18.

FY 2015-16

Allocations to Communities

Warrenton	\$ 50,000.00
Morganton	25,000.00
Salisbury	200,000.00
Valdese	175,000.00
Newton	<u>69,316.00</u>
	\$519,316.00

Total disbursements for the grants in FY 2015-16 total \$344,316. The projects in the City of Morganton, the City of Salisbury and the City of Newton have been completed and received full reimbursement in FY 16-17. The Town of Warrenton has completed its project and received full reimbursement in FY 2017-18. The Town of Valdese project is operating but portions are still under construction.

*Please note that disbursement *follows* investment because MSSF money is used as a reimbursement once projects are completed.

*Please note that special appropriations to Charlotte (\$100,000) and High Point (\$1,000,000) are not included in this allocation total since the legislative appropriation set the allocation parameters.

FY 2016-17

Allocations to Communities

None	\$0.00
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FY 2017-18**Allocations to Communities**

Morganton	\$ 200,000.00
Warrenton	100,000.00
Washington	<u>200,000.00</u>
	\$500,000.00

There have been no disbursements for the grants awarded in FY 2017-18.

*Please note that disbursement *follows* investment because MSSF money is used as a reimbursement once projects are completed.

FY 2018-19**Allocations to Communities**

Elizabeth City	\$ 200,000.00
	\$ 200,000.00

Total disbursements for the grants in FY 2018-19 total \$375,000. The Town of Valdese and the City of Washington completed their projects and received full reimbursement in FY 2018-19. The Town of Warrenton, the City of Morganton and the City of Elizabeth City's projects are all under construction.

*Please note that disbursement *follows* investment because MSSF money is used as a reimbursement once projects are completed.

FY 2019-20**Allocation to Communities**

None	\$0.00
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Total disbursements for the grants in FY 2019-20 total \$200,000. The City of Morganton completed their project and received full reimbursement in FY 2019-20.

FY 2020-21**Allocation to Communities**

None	\$0.00
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No disbursements were issued in FY 2020-21.

FY 2021-22**Allocation to Communities**

None	\$0.00
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Total disbursements for the grants in FY 2021-22 total \$300,000. The City of Elizabeth City and the Town of Warrenton completed their projects and received full reimbursement in FY 2021-22.

FY 2022-23

Allocation to Communities

None	\$0.00
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No disbursements were issued in FY 2022-23.

Total grant allocations to community disbursements total \$4,818,475.56

Allocations and Disbursements for Grants Administration

\$50,000 was committed to the administration of the Fund in July 2009 as follows:

Department of Commerce	\$50,000.00
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Disbursements for FY 2009-10 were \$4,666.19

\$75,000 was committed to the administration of the Fund in July 2010 as follows:

Department of Commerce	\$75,000.00
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Disbursements for FY 2010-11 were \$25,667.88

\$75,000 was committed to the administration of the Fund in July 2011 as follows:

Department of Commerce	\$75,000.00
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Disbursements for FY 2011-12 were \$73,465.47

\$75,000 was committed to the administration of the Fund in July 2012 as follows:

Department of Commerce	\$75,000.00
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Disbursements for FY 2012-13 were \$60,715.36

\$75,000 was committed to the administration of the Funds in July 2013 as follows:

Department of Commerce	\$75,000.00
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Disbursements for FY 2013-14 were \$ 50,588.04

\$75,000 was committed to the administration of the Funds in July 2014 as follows:

Department of Commerce	\$75,000.00
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Disbursements for FY 2014-15 were \$ 62,229.00

\$75,000 was committed to the administration of the Funds in July 2015 as follows:
Department of Commerce \$75,000.00

Disbursements for FY 2015-16 were \$65,216.00

\$75,000 was committed to the administration of the Funds in July 2016 as follows:
Department of Commerce \$75,000.00

Disbursements for FY 2016-17 were \$31,984.12.

\$75,000 was committed to the administration of the Funds in July 2017 as follows:
Department of Commerce \$75,000.00

Disbursements for FY 2017-18 were \$36,120.94.

\$75,000 was committed to the administration of the Funds in July 2018 as follows:
Department of Commerce \$75,000.00

Disbursements for FY 2018-19 were \$11,867.00.

\$75,000 was committed to the administration of the Funds in July 2019 as follows:
Department of Commerce \$75,000.00

Disbursements for FY 2019-20 were \$69,268.02.

\$75,000 was committed to the administration of the Funds in July 2020 as follows:
Department of Commerce \$75,000.00

Disbursements for FY 2020-21 were \$74,295.32

\$75,000 was committed to the administration of the Funds in July 2021 as follows:
Department of Commerce \$75,000.00

Disbursements for FY 2021-22 were \$15,387.24

\$75,000 was committed to the administration of the Funds in July 2022 as follows:
Department of Commerce \$75,000.00

Disbursements for FY 2022-23 were \$41,098.02.

Allocations for grant administration to date total \$1,025,000.

Grant administration disbursements total \$622,568.87.

2. *Summary report of all allocations made from each fiscal year.*

FY 2009-10

Allocations to Communities	\$757,046.00
Allocation for Grants Administration	<u>50,000.00</u>
	\$807,046.00

FY 2010-11

Allocations to Communities	\$ 932,808.00
Allocation for Grant Administration	75,000.00
Allocation for Budget Reversion	<u>109,322.00</u>
	\$1,117,130.00

FY 2011-12

Allocations to Communities	\$250,000.00
Allocation for Grants Administration	<u>75,000.00</u>
	\$325,000.00

FY 2012-13

Allocations to Communities	\$ 95,207.00
Allocation for Grant Administration	<u>75,000.00</u>
	\$170,207.00

FY 2013-14

Allocations to Communities	\$839,098.56
Allocation for Grant Administration	<u>75,000.00</u>
	\$914,098.56

FY 2014-15

Allocations to Communities	\$ 725,000.00
Allocation for Grants Administration	75,000.00
Allocation for Budget Reversion	<u>207,442.00</u>
	\$1,007,442.00

FY 2015-16

Allocations to Communities	\$519,316.00
Allocation for Grant Administration	<u>75,000.00</u>
	\$594,316.00

FY 2016-17

Allocations to Communities	\$ 0.00
Allocation for Grant Administration	<u>75,000.00</u>
	\$ 75,000.00

FY 2017-18

Allocations to Communities	\$500,000.00
Allocation for Grant Administration	<u>75,000.00</u>

\$575,000.00

FY 2018-19

Allocations to Communities	\$200,000.00
Allocation for Grant Administration	<u>75,000.00</u>
	\$275,000.00

FY 2019-20

Allocations to Communities	\$0.00
Allocation for Grant Administration	<u>75,000.00</u>

\$75,000.00

FY 2020-21

Allocations to Communities	\$0.00
Allocation for Grant Administration	<u>75,000.00</u>
	\$75,000.00

FY 2021-22

Allocations to Communities	\$0.00
Allocation for Grant Administration	<u>75,000.00</u>
	\$75,000.00

FY 2022-23

Allocations to Communities	\$0.00
Allocation for Grant Administration	<u>75,000.00</u>
	\$75,000.00

3. *The total funds received, and allocations made:*

Total funds received from appropriation are \$7,000,000. Total allocations made from the Fund are \$5,843,475.56.

The Fund received an initial appropriation of \$2.0 million from the General Assembly in 2009. An additional appropriation of \$1.5 million was made in 2010, however there was a budget reversion of \$109,322. \$902,500 was recaptured in FY 2011-12 from relinquished grant awards. \$505,454 was recaptured in FY 2012-13 from relinquished grant awards. \$407,212 was recaptured in FY 2013-14 from relinquished grant awards. An appropriation of \$1,000,000 was made in FY 2014-15, however the fund balance of \$207,442 was rescinded by budget reversion. \$200,000 was recaptured in FY 2014-15 from relinquished grant awards. An additional appropriation of \$2.0 million was made in FY 2015-16. An appropriation of \$500,000 was made in FY 2017-18.

4. *The total unallocated funds in the Fund:*

Interest earned during FY 2022-23 totaled \$2,216.56. There were no prior year refunds. The account balance as of June 30, 2023, for grant award or additional administration as needed total \$88,497.84.

City Reports:

FY 2009-10

All projects completed the following steps:

1. Completed grant agreements between the NC Department of Commerce and the local government.
2. Completed sub-recipient grant agreements between the local government and the small businesses that will directly benefit from these funds.
3. Completed the State Environmental Policy Act (SEPA) forms for their projects and/or received clearance.
4. Completed and closed out all grant projects.

*Please note that the following information was obtained from annual reports submitted through July 2013.

1. *Total amount of private funds committed, and the amount invested in the previous fiscal year.*

\$2,152,927.00 in private funds was committed as part of the local projects.
\$2,152,927.00 in private investment was made in previous fiscal years.

*Please see attached spreadsheet for each city's investment.

2. *Total amount of local public matching funds raised. (Note: only required for projects involving the expenditure of local public dollars.)*

\$2,959,420 in local public funds was committed as a part of the local projects.
\$2,909,420 was derived from local public dollars. An additional \$50,000 in additional state funding (grants and tax credits) was leveraged for these projects.
\$2,909,420 total in public investment was made in previous fiscal years.

*Please see attached spreadsheet for each city's investment.

3. *Total amount of grant monies received from the MSSF during preceding fiscal year.*

No funds were received during the preceding fiscal year. All grant monies were distributed in previous fiscal years.

4. *Description of how grant monies and funds from the private investors were used during the preceding fiscal year.*

No funds were used during the fiscal year for these projects. Funds were spent in Morganton, Burlington, and LaGrange during FY 10-11. These funds were used for restaurant space, an art gallery, a satellite community college, several retail businesses, and a co-op grocery store. There were no additional funds from the FY 09-10 allocation, spent during FY 11-12. Funds spent during FY 12-13 helped the City of Rocky Mount complete its Douglas Block project. Grant funds were directly used to support a pediatrician's office and a full service restaurant.

5. *Details regarding the types of private investment created or stimulated, the dates of this activity, the amount of public money involved and any other pertinent information, including any jobs created, businesses started, and number of jobs retained due to the approved activities.*

Funds supported Morganton, Burlington, LaGrange, and Rocky Mount through FY 2012-13 in the creation and/or expansion of 14 businesses and the creation or retention of 90 permanent full-time and 133 permanent part-time jobs.

Since the completion of their grant project, Morganton has had 18 additional businesses either relocate or open in downtown, increasing their first floor occupancy to 99%. These 18 businesses added 30 new full-time jobs and 12 part-time jobs to downtown Morganton.

Burlington reported that 7 additional businesses opened near the Company Shops Market (MSSF grant project) since it opened in June 2011. These businesses created 17 jobs.

A large number of businesses made façade improvements shortly after the Town of La Grange completed their Main Street Solutions project. These include The Little Bank, Apperson Auto, La Grange Pediatrics, Britt Technical Services and Carol Murphy Piano Studios.

The Douglas Block serves as a model for renewal and investment in downtown Rocky Mount. Six new businesses located into rehabilitated facilities near the Douglas Block. These include Milton and Miles in the Imperial Center, Footwerks on NW Main Street, Bar None on NE Main and OIC Medical Center on Grace Street. These additional projects represent private investment in excess of \$750,000 and 20 new full time jobs.

*Please see attached spreadsheet for each city's anticipated economic impact.

FY 2010-11

*Please note that the grants were awarded in April and June 2011. 2011 grant awarded communities completed the following steps:

1. Completed grant agreements between the NC Department of Commerce and the local government.

2. Completed sub-recipient grant agreements between the local government and the small businesses that will directly benefit from these funds.
3. Completed the State Environmental Policy Act (SEPA) forms for their projects and received clearance.
4. Completed and closed out their grant projects.

*Please note that the following information was obtained from annual reports submitted through July 2014.

1. *Total amount of private funds committed, and the amount invested in the previous fiscal year.*

\$3,513,185 in private funds was committed as part of the local projects. \$3,513,185 in private investment was made in previous fiscal years.

*Please see attached spreadsheet for each city's projected investment.

2. *Total amount of local public matching funds raised.*

\$1,317,381 in public funds was committed as a part of the local projects. \$993,381 was derived from local public dollars. An additional \$324,000 in additional state funding (grants and tax credits) was leveraged for these projects. \$1,317,381 in public investment was made in previous fiscal years.

*Please see attached spreadsheet for each city's projected investment.

3. *Total amount of grant monies received from the MSSF during preceding fiscal year.*

No funds were received during the preceding fiscal year. All funds were distributed in previous fiscal years.

4. *Description of how grant monies and funds from the private investors were used during the preceding fiscal year.*

No funds were used during the preceding fiscal year for these projects. Funds were used in FY 13-14 for primarily building renovations for both existing and new tenants. Included in the uses were market-rate offices, retail space, service and professional businesses, restaurant space, the rehab of a building for a brewery and a distillery, and office space for a local Arts Council. In addition, Goldsboro, NC used \$100,000 of their award to recapitalize an existing revolving loan program for an infusion of funds for renovation to the Arts Council's new location. These monies were used to add an elevator to the building to improve handicap accessibility to the upper stories.

5. *Details regarding the types of private investment created or stimulated, the dates of this activity, the amount of public money involved and any other pertinent*

information, including any jobs created, businesses started, and number of jobs retained due to the approved activities.

The MSSF supported the creation or expansion of 19 businesses and the creation or retention of 92 permanent full-time and 105 permanent part-time jobs.

The town of Benson's project has resulted in two full time jobs and the rehabilitation of a historic structure for a hair salon.

Within several months of the completion of the Goldsboro project, other businesses opened nearby. These include Dancing Butterfly, Zennubian & Teahouse, JoJo's Coffee and Tea Shop, Uniquely R's, Gospel Coffee House, Emeline's Candy Emporium, Village Rising, Kenetic Minds and Powerflow Fitness. These businesses added 18 Full Time positions and 10 Part Time positions.

The town of Highlands reported upon completion of the Town Square, that all jobs were retained, and business revenues substantially increased for TJ Bailey for Men, Wild Thyme Gourmet, Colonel Mustard, Spoiled Rotten, Potpourri, C. Orrica and Kilwins.

The Kinston project served as the catalyst for two additional businesses. Another local investment group opened a gourmet restaurant, expanded a restaurant, and opened a boutique hotel in the adjacent block in the spring of 2014.

The Carolina Vines project in Newton bolstered interest in downtown. The owners of a local gift shop purchased an adjacent vacant building and completed a \$300,000 renovation, and a bicycle shop relocating downtown from a neighboring community.

The creation of the Salisbury business, A Perfect Smoke, resulted in an investment group purchasing the adjacent house and renovating it for a restaurant that was a FY 2012-13 project.

*Please see attached spreadsheet for each city's economic impact.

FY 2011-12

*Please note that the grants were awarded in February 2012. 2012 Grant awarded communities completed the following steps:

1. Completed grant agreements between the NC Department of Commerce and the local government.
2. Completed sub-recipient grant agreements between the local government and the small businesses that will directly benefit from these funds.
3. Completed the State Environmental Policy Act (SEPA) forms for their projects and received clearance.
4. Completed and closed out all grant projects.

*Please note that the following information was obtained from annual reports submitted through July 2015.

1. *Total amount of private funds committed, and the amount invested in the previous fiscal year.*

\$962,240 in private funds was committed as part of the local projects. \$962,240 in private investment was made in previous fiscal years.

*Please see attached spreadsheet for each city's projected investment.

2. *Total amount of local public matching funds raised.*

\$15,000 in public funds was committed as a part of the local projects. \$15,000 was derived from local public dollars. \$15,000.00 in public investment was made in previous fiscal years.

*Please see attached spreadsheet for each city's projected investment.

3. *Total amount of grant monies received from the MSSF during preceding fiscal year.*

No funds were received during the preceding fiscal year. All funds were distributed in previous fiscal years.

4. *Description of how grant monies and funds from the private investors were used during the preceding fiscal year.*

No funds were used during the preceding fiscal year for these projects. Funds were used in FY 13-14 and in FY 14-15 to renovate a former grocery store and a former automotive building. A furniture store, bicycle shop and restaurant opened, and a public plaza was created on Main Street as a gathering spot.

5. *Details regarding the types of private investment created or stimulated the dates of this activity, the amount of public money involved and any other pertinent information, including any jobs created, businesses started, and number of jobs retained due to the approved activities.*

The MSSF supported the creation or expansion of 2 businesses and the creation or retention of 12 permanent full-time and 1 permanent part-time job.

The project in New Bern renovated a former grocery store into a furniture store in downtown New Bern.

The project in Tryon renovated two buildings (one into a retail bicycle shop and one into a restaurant) and created a plaza in the front of the buildings that serves as the town's main square.

FY 2012-13

The 2012 award to Salisbury was an expansion of the award made in FY 10-11. The 2012 award to New Bern was an expansion of the award made in FY 11-12. These projects have:

1. Completed grant agreements between the NC Department of Commerce and the local government.
2. Completed sub-recipient grant agreements between the local government and the small businesses that will directly benefit from these funds.
3. Completed the State Environmental Policy Act (SEPA) forms for their projects and received clearance.
4. Completed and closed out all grant projects.

*Please note that the following information was obtained from annual reports submitted through July 2016.

1. *Total amount of private funds committed, and the amount invested in the previous fiscal year.*

\$242,080 in private funds was committed as part of the local projects. \$242,080 in private investment was made in previous fiscal years.

*Please see attached spreadsheet for each city's projected investment.

2. *Total amount of local public matching funds raised.*

\$0.00 in public funds was committed as a part of the local projects. \$0.00 is derived from local public dollars. \$0.00 in public investment was made in previous fiscal years.

*Please see attached spreadsheet for each city's projected investment.

3. *Total amount of grant monies received from the MSSF during preceding fiscal year.*

No funds were received during the preceding fiscal year. All grant monies were distributed in previous fiscal years.

4. *Description of how grant monies and funds from the private investors were used during the preceding fiscal year.*

No funds were used during the preceding fiscal year for these projects. Funds were used in FY 13-14 and FY 14-15 to renovate an abandoned historic house that is now used as a restaurant, and to renovate an architecturally significant Beaux Arts building originally, constructed as a bank, and now used as an art gallery and shop.

5. *Details regarding the types of private investment created or stimulated, the dates of this activity, the amount of public money involved and any other pertinent information, including any jobs created, businesses started, and number of jobs retained due to the approved activities.*

In Salisbury, an abandoned historic house, and its twin structure (MSSF project from FY 10-11) were renovated to serve as a restaurant and a cigar shop. These buildings are on the edge of the downtown and support the Salisbury's emerging entertainment district.

In New Bern, the project renovated a Beaux Arts building, formerly a bank, into the Craven Arts Council, gallery, and gift shop. This is an important facility and operation for the community.

FY 2013-14

*Please note that grants were awarded in July 2013, January, April, and June of 2014.

These projects have:

1. Completed grant agreements between the NC Department of Commerce and the local government.
2. Completed sub-recipient grant agreements between the local government and the small businesses that will directly benefit from these funds.
3. Completed the State Environmental Policy Act (SEPA) forms for their projects and received clearance.
4. Completed and closed out all grant projects.

*Please note that the following information was obtained from annual reports submitted through June 2017.

1. *Total amount of private funds committed, and the amount invested in the previous fiscal year.*

\$2,244,512.92 in private funds was committed as part of the local projects.

\$2,395,684 in private investment was made in previous fiscal years.

*Please see attached spreadsheet for each community's final private investment.

2. *Total amount of local public matching funds raised.*

\$812,093 in public funds were committed as a part of the local projects. \$745,850 in public investments were made.

*Please see attached spreadsheet for each community's final public investment.

3. *Total amount of grant monies received from the MSSF during preceding fiscal year.*

No funds were received during the preceding fiscal year. All grant monies were distributed in previous fiscal years.

4. *Description of how grant monies and funds from the private investors were used during the preceding fiscal year.*

No funds were used during the preceding fiscal year for these projects. Funds were used in FY 13-14, FY 14-15, FY 15-16, and FY 16-17 to renovate a building and construct another, and to make pedestrian and vehicular improvements in the plaza which joins both buildings. In addition, funds were used to renovate a former car dealership into a brewery, renovate a building for a medical facility, renovate a building for a coffee shop, renovate a building for an employment agency and make improvements to a parking lot. Also, renovations were made to the upstairs office space of a downtown theater that will serve as teaching space for a community college and the expansion of an insurance company.

5. *Details regarding the types of private investment created or stimulated, the dates of this activity, the amount of public money involved and any other pertinent information, including any jobs created, businesses started, and number of jobs retained due to the approved activities.*

The MSSF helped support the creation of 13 businesses and created 46 permanent full-time jobs and 31 part-time jobs. Public investment totaled \$745,850.

In the Town of Tryon, in FY 13-14, a historic train station was renovated into an office facility and an architecturally complimentary new building has been constructed across a plaza to house a large dental firm. The space in between the two buildings serves as parking and plaza space and can be utilized for musical events and festivals.

In the Town of Tarboro, an abandoned auto dealership was renovated to serve as a brewery and tap room in FY 15-16. The business has supported the local Teach for America and other enthusiastic groups. The project stimulated economic investment in downtown, including the opening of two new stores creating three jobs and the relocation of several more from other areas of town, and the new Downtown Farmer's Market is blossoming under their canopy.

The formerly vacant office space over a historic theater in Roxboro has been converted into teaching classrooms utilized by the local Community College and as a special event site that is rented by the community. In addition, an insurance company, located in the building, has also expanded their offices into the renovated upstairs space. The completed project has greatly increased foot traffic in downtown Roxboro.

An abandoned furniture store in downtown Williamston has been converted into a needed alternative medical clinic. The clinic patients are creating increased foot traffic throughout the downtown.

In Garner, a vacant bank building was converted to a coffee shop. The building, located on a prominent corner, should aid in attracting other development and will increase the number of businesses and people downtown. It has stimulated in the immediate vicinity the sale of three properties, attracted three new businesses to Main Street with four full-time and 6 part-time jobs, supported the retention of one business that retained three full-time jobs and created five full-time and one part-time job. The town supported these activities with land acquisition and the construction of a new recreation center adjacent to the project totaling \$2,259,835, streetscape improvements for \$399,666, a façade grant to the project of \$5,000, and \$6,000 toward downtown opportunity site conceptual drawings for the Garner Forward Comprehensive Plan.

In Valdese, a downtown building was renovated to serve as an employment agency. Additional parking improvements adjacent to the building were also constructed. The renovated facility serves as an example for downtown renovations.

The City of Morganton built a community kitchen used by several businesses, constructed a community kiln used by both a pottery shop and other artists, and expanded a brewery. The activities that have occurred as a result of these renovations include an increased number of persons coming downtown and more customers.

FY 2014-15

*Please note that grants were awarded in November 2014 and in February and March 2015. These projects have:

1. Completed the grant agreements between the NC Department of Commerce and the local Government.
2. Completed sub-recipient grant agreements between the local government and the small businesses that will directly benefit from these funds.
3. Completed the State Environmental Policy Act (SEPA) forms for their projects and received clearance.
4. Completed and closed out all projects.

*Please note that the following information was obtained from annual reports submitted through June 2018.

1. *Total amount of private funds committed, and the amount invested in the previous fiscal year.*

\$3,357,202 total in private funds were committed as part of the local projects. \$912,224 was invested in FY 17-18. A total of \$4,806,760 in private investments were made.

*Please see attached spreadsheet for each community's final private investment.

2. *Total amount of local public matching funds raised.*

\$31,600 in public funds were committed as a part of the local projects. None was invested in FY 17-18. A total of \$31,600 in public investments were made.

3. *Total amount of grant monies received from the MSSF during preceding fiscal year.*

\$300,000 was received for FY 2017-18. All grant monies have been distributed.

4. *Description of how grant monies and funds from the private investors were used during the preceding fiscal year.*

Funds were used during the preceding fiscal year to complete construction of a new building that now houses an architectural firm, a restaurant, retail, office space and apartments. Also completed was the rehabilitation of an abandoned theater for adaptive use into a music venue, restaurant, and special event center.

Funds were used in FY 14-15, FY 15-16, and FY 16-17 to convert a former Hudson Belk department store that had been vacant for 10 years into a brewery and taproom. An existing quilting business expanded into a third location, and an existing building was renovated for a restaurant and event space.

5. *Details regarding the types of private investment created or stimulated, the dates of this activity, the amount of public money involved and any other pertinent information, including any jobs created, businesses started, and number of jobs retained due to the approved activities.*

The MSSF helped support the creation of 5 businesses and created 32 permanent full-time jobs and 44 part-time jobs. Public investment totaled \$31,600.

In Shelby, a former Hudson Belk Department store was renovated to become a brewery, tap room and entertainment venue. Newgrass Brewery has become a local gathering spot and is a component of the Shelby music heritage economic development strategy. In addition, a building on the same street was purchased and will be developed for a new restaurant at an investment of \$1.2 million.

In Warrenton, an existing quilting business (supplier, instructor, and equipment maintenance) expanded into an abandoned downtown historic building. Quilt Lizzy is a catalyst for additional renovations and business development and is attracting

patrons to downtown. In addition, a new Quilt Festival attracted more than 400 people to downtown as a direct result of the business.

A vacant building in downtown Clinton was renovated to expand an existing restaurant, Alfredo's. The expansion provided space for additional patron seating and space for special events on the second floor. Downtown Clinton has seen a dramatic foot traffic increase as a direct result of the investment.

In Elkin, the Reeves Theater was abandoned for more than 15 years and was in jeopardy of demolition. The building was purchased by local ownership and has been renovated to serve as a music venue, restaurant, and special event site. During FY 17-18, the project was completed and opened for business in December 2017. As a result of the project, there has been renewed interest in renovations and business development in downtown. There have been 19 businesses opened in the downtown district since March 2016 in anticipation of and following the theater project opening (Lendechy's Beauty Salon, Southern on Main restaurant, Lisa's County Antiques, Barking Coyote farm store/coffee shop, Living Waters hydroponic farm store, Dirty Joe's coffee shop, Angry Troll microbrewery, Maggie's Place hotel, Yadkin Valley Quilt Shop, Karate International, Belvia's on Main leased February 2018, scheduled to open July 2018, Oils4Life, November Room, Gypsy Princess, Ward & Ward Properties, Mind Controller, Vintage Farmhouse Antiques, Vine Church, and Luddies Kitchen). Lendechy's Beauty expanded February 2018 and Yoga on Main expanded to E Main St. this year as well. These businesses have created 10 full-time and 24 part-time jobs this year alone, in addition to the Reeves' 4 full-time and 10 part-time jobs. Eight more jobs are anticipated to be created when Belvia's on Main opens. Further, five nearby properties have been purchased and have been or will be renovated or repurposed for existing or new businesses.

The Main Street Solutions Fund project in Brevard supported new construction of a three-story building on a prominent corner of downtown. Known as the Aethelwald Development Project, the structure houses the developer's architectural firm, a restaurant, retail, offices, and on the third floor residential apartments. The construction has created interest in downtown and in a new business development. In addition, an adjacent alley was improved, and a new business opened in the alley that created 2 new jobs and has spurred an additional \$100,000 in downtown investment. Other investment includes the neighboring plaza, and soon there will be a new and new single story building within the plaza (see attached) which when combined will total over \$1M when completed. There was another \$1.7M invested in a nearby building which was completed in July 2017. Two more large buildings nearby came under contract; one has been sitting vacant for many years. The purchase of these two buildings totals around \$3m, with construction costs on top of that. Only one of these other investments (the \$1.7M project) used public funds in the form of a forgivable \$500k loan. There have been two other properties nearby which have sold due to the general optimism related to recent downtown projects; these purchases represent approximately \$3M.

FY 2015-16

*Please note that grants were awarded in October of 2015 and March, April, and June of 2016. These projects have:

1. Completed the grant agreements between the NC Department of Commerce and the local Government.
2. Completed sub-recipient grant agreements between the local government and the small businesses that will directly benefit from these funds.
3. Received clearance from the State Historic Preservation Office. SEPA clearance is no longer required because none of the project scopes of work reach the \$10M threshold.
4. Five projects have been completed.

*Please note that the following information was obtained from annual reports submitted through June 2019.

1. *Total amount of private funds committed, and the amount invested in the previous fiscal year.*

\$3,021,130 in private funds have been committed as part of the local projects.
\$3,188,344 in private investments has been made and all projects were finalized in the fall of 2018.

2. *Total amount of local public matching funds raised.*

\$48,760 in public funds have been committed as a part of the local projects.
\$81,590 in public investments have been made to date.

3. *Total amount of grant monies received from the MSSF during preceding fiscal year.*

\$175,000 in grant monies have been received during FY 18-19. Five projects have been completed.

4. *Description of how grant monies and funds from the private investors were used during the preceding fiscal year.*

Funds were used during the preceding fiscal year to renovate a building to serve as a bakery and coffee shop.

Funds were used in FY 15-16 and FY 16-17 to expand an existing quilting business, renovate a vacant Harris Teeter building into a new local, organic grocery store, create a brewery and tap room and construct a restaurant in a vacant building.

5. *Details regarding the types of private investment created or stimulated, the dates of this activity, the amount of public money involved and any other pertinent*

information, including any jobs created, businesses started, and number of jobs retained due to the approved activities.

The MSSF will help support 5 businesses and will create 43 full-time jobs and 39 part-time jobs.

Funds were used to complete renovation of 132 South Main for a third expansion of Quilt Lizzy, a quilting business (supplier, instructor, and equipment maintenance). The second facility expansion of this business was previously funded in the FY 14-15 allocation. As noted above in the FY 2014-15's City Report (*Question #5*), Quilt Lizzy is a catalyst for additional renovations and business development and is attracting patrons to downtown. In addition, a new Quilt Festival attracted more than 400 people to downtown as a direct result of the business.

In Morganton, the Main Street Solutions Fund project is an expansion of the FY 13-14 grant award. A former Harris Teeter has been renovated to serve as a local, organic grocery store, Food Matters. Food Matters, a small chain from Brevard, opened as a direct result of the residential development in downtown and the business development that features local products, including breweries, bakeries, farm to tables restaurants and more.

In Salisbury, a former industrial warehouse has been renovated in the mill district in downtown, to serve as a brewery and taproom. This is a business expansion of a brew operations that was occurring at a local winery located outside of town. The project has spurred renewed interest in the renovation of the mill district. The Convention and Visitors Bureau has committed to \$150,000 in capital expenditure over the next five years for destination development of the Rail Walk District as a direct result of these investments. These site improvements include paving, fencing, lighting, landscape materials, signage, and banners.

In Valdese, Old World Baking Company completed the renovation of a building on Main Street that is serving as a bakery and coffee shop. This important corner building in downtown serves as a community gathering spot. In addition, the owners have completed renovating six upper story apartments, providing much needed residential spaces to the downtown community and bringing more foot traffic through the block.

In Newton, Hen & Egg is a new restaurant opened by an experienced local restaurateur. The facility serves breakfast and lunch and provides a much needed service for the downtown district. The additional traffic that occurs during breakfast and lunch has increased business for other retail and service businesses on that block.

FY 2016-17

No grants were awarded FY 2016-17.

FY 2017-18

*Please note that grants were awarded in October of 2017, February 2018, and April 2018. These projects have:

1. Completed the grant agreements between the NC Department of Commerce and the local Government.
2. Completed the sub-recipient grant agreement between the local government and the small business that will directly benefit from these funds.
3. Received clearance from the State Historic Preservation Office. SEPA clearance is no longer required due to the size of the projects.
4. Three projects were completed and are in operation.

*Please note that the following information was obtained from annual reports submitted through June 2022.

1. *Total amount of private funds committed, and the amount invested in the previous fiscal year.*

\$14,991,901.96 in private funds have been committed as part of the local projects. \$606,634.01 was invested in FY 21-22. The remaining \$14,385,267.95 was invested in previous fiscal years.

2. *Total amount of local public matching funds raised.*

\$620,522.02 in public funds have been committed as a part of the local projects. All committed funds were invested in previous fiscal years. In addition, these projects leveraged an additional \$459,118 in historic tax credits and federal grants,

3. *Total amount of grant monies received from the MSSF during preceding fiscal year.*

\$100,000 in grant monies were received during FY 21-22. The remainder of the funds were received in previous fiscal years.

*Please note that the MSSF is a reimbursable fund.

4. *Description of how grant monies and funds from the private investors were used during the preceding fiscal year.*

In Washington, the Hackney opened in January 2019 in the former Bank of Washington that previously stood vacant for more than 10 years. The restaurant features high quality local ingredients supporting a new generation of local growers and created 13 full-time and 4 part-time new positions. In Fall 2019 The Hackney

expanded their offerings to include an in-house gin distillery that offers tours and distributes bottles within the local region. During the 2020 Covid-19 pandemic, The Hackney shifted their efforts to also produce hand sanitizer to support public health efforts in North Carolina.

The Fairfield Inn in downtown Morganton opened in February 2020 and provides a much-needed lodging option for the community and has spurred other investments in the commercial downtown. The Main Street Solutions Fund grant funded this large business that has created 10 full-time and 8 part-time permanent jobs. Although the hotel opened just before the 2020 pandemic quarantine, business has been steady, and the hotel has been able to maintain staff throughout the past four months.

The Bragging Rooster Brewery and Meadery development in downtown Warrenton completed construction and opened in June 2022. This project is providing a social gathering spot for the downtown district and extending the hours of downtown pedestrian activity further into the evening. Four full-time and one part-time positions were created upon completion of this project.

5. *Details regarding the types of private investment created or stimulated, the dates of this activity, the amount of public money involved and any other pertinent information, including any jobs created, businesses started, and number of jobs retained due to the approved activities.*

The MSSF will help support three businesses and will create 27 full-time jobs and 13 part-time jobs. Three projects are complete and created 27 full time jobs and 13 part time jobs.

In Washington, the Hackney revived a longstanding vacant property with a vibrant culinary destination. Following the opening of the Hackney, three buildings were purchased between March 2018 and May 2019 for mixed use development. A wellness store opened in November 2018 and created 10 permanent jobs. Pamlico Air also moved their business to downtown Washington, bringing 10 new jobs to the district. A \$1.3 million project, Harbor District Market, opened in June 2019 and supports 15 full-time and 16 part-time vendors that serve approximately 1,400 visitors each week. Additional apartments were renovated within the downtown for residency and short-term rentals. Further, the City Council approved a \$1.2 million streetscape project that began in January 2020.

The MSSF supported the development of a much-needed downtown hotel and has encouraged lots of additional development in the commercial district. The project has stimulated other business and residential investments in Morganton totaling around \$4.5 million in private investment. These include a food hall with six vendor spaces, three restaurants, and six second-floor apartments. Additionally, a \$3 million renovation of the Courthouse Square will begin in September 2020 and

should be complete by spring 2021, which has created numerous temporary construction positions.

A one-story vacant building on a corner in Warrenton is now home to North Carolina's first combination brewery and meadery. Construction is complete and Bragging Rooster Brewery and Meadery opened in June 2022.

FY 2018-19

*Please note that the grant was awarded in March 2019. This project has:

1. Completed the grant agreement between the NC Department of Commerce and the local Government.
2. Received clearance from the State Historic Preservation Office. SEPA clearance is no longer required due to the size of the projects.
3. The project was completed and is in operation.

*Please note that the following information was obtained from annual reports submitted through June 2022.

1. *Total amount of private funds committed, and the amount invested in the previous fiscal year.*

\$3,112,923.66 in private funds have been committed as part of the local projects. \$660,584 was invested in FY 21-22. The remaining \$2,452,339.66 was invested in previous fiscal years.

2. *Total amount of local public matching funds raised.*

\$20,000 in public funds have been committed as a part of the local projects. \$20,000 was invested in FY 21-22.

3. *Total amount of grant monies received from the MSSF during preceding fiscal year.*

\$200,000 in grant funds were received in FY 21-22. The project was completed in January 2022 and all project reporting has been completed.

*Please note that the MSSF is a reimbursable fund.

4. *Description of how grant monies and funds from the private investors were used during the preceding fiscal year.*

In Elizabeth City, an approved grant project supported the renovation of a historic building on Water Street that now houses Seven Sounds Brewery and Event Center. The MSSF supported one business that created eight full-time jobs and 10 part time

jobs. Construction was completed in December 2021 and the project opened in January 2022.

5. *Details regarding the types of private investment created or stimulated, the dates of this activity, the amount of public money involved and any other pertinent information, including any jobs created, businesses started, and number of jobs retained due to the approved activities.*

Several other properties are currently being renovated within the downtown in connection with the brewery, including a new waterfront loft project and other historic rehabilitations.

*Please note that the following information was obtained from annual reports submitted through June 2023.

1. *Total amount of private funds committed, and the amount invested in the previous fiscal year.*

\$761,959.96 in private funds have been committed as part of the local projects. \$0.00 was invested in FY 22-23. The total \$761,959.96 was invested in previous fiscal years.

2. *Total amount of local public matching funds raised.*

\$0.00 in public funds have been committed as a part of the local projects. \$0.00 was invested in FY 22-23.

3. *Total amount of grant monies received from the MSSF during preceding fiscal year.*

\$0.00 in grant funds were received in FY 22-23. The project was completed in June 2022 and all project reporting has been completed.

*Please note that the MSSF is a reimbursable fund.

4. *Description of how grant monies and funds from the private investors were used during the preceding fiscal year.*

In Warrenton, an approved grant project supported the renovation of a former department store that now serves as a Meadery. The MSSF supported one business that created four full-time jobs and 1 part time job. Construction was completed in the spring 2022 and the project opened in June 2022.

5. *Details regarding the types of private investment created or stimulated, the dates of this activity, the amount of public money involved and any other pertinent information, including any jobs created, businesses started, and number of jobs retained due to the approved activities.*

This project has triggered additional interest in redevelopment activity in downtown Warrenton.

FY 2019-20

No grants were awarded FY 2019-20.

FY 2020-21

No grants were awarded FY 2020-21.

FY 2021-22

No grants were awarded FY 2021-22.

FY 2022-23

No grants were awarded FY 2022-23.

2009-10 Grant Awards -- Summary of final investment and economic impact by city

NC Department of Commerce Main Street Solutions Fund Grant Awards												
Year	Number	County	Tier	Name of Community	Total Project Cost	Main Street Solutions Funds Grant	Additional State Grants/Tax Credits	Additional Investment (Private)	Additional Investment (Public)	# of Bus. To Directly Benefit from Grant	Anticipated Permanent Full Time Jobs Retained or Created	Anticipated Permanent Part Time Jobs Retained or Created
2009-2010	1	Alamance	2	Burlington	\$3,254,937.00	\$298,460.00	\$0.00	\$1,225,477.00	\$1,731,000.00	1	17	15
2009-2010	2	Burke	1	Morganton	\$1,109,404.00	\$271,455.00	\$50,000.00	\$620,000.00	\$167,949.00	8	56	69
2009-2010	3	Lenoir	1	La Grange	\$229,102.00	\$87,131.00	\$0.00	\$6,450.00	\$135,521.00	3	4	5
2009-2010	4	Edgecombe	1	Rocky Mount	\$1,275,950.00	\$100,000.00	\$0.00	\$301,000.00	\$874,950.00	2	12	44
Totals					\$5,869,393.00	\$757,046.00	\$50,000.00	\$2,152,927.00	\$2,909,420.00	14	89	133

2010-11 Grant Awards -- Summary of final investment and economic impact by city

NC Department of Commerce Main Street Solutions Fund Grant Awards

Year	Number	County	Tier	Name of Community	Total Project Cost	Main Street Solutions Funds Grant	Additional State Grants/Tax Credits	Additional Investment (Private)	Additional Investment (Public)	# of Bus. To Directly Benefit from Grant	Anticipated Permanent Full Time Jobs Retained or Created	Anticipated Permanent Part Time Jobs Retained or Created
2010-2011	1	Johnston	3	Benson	\$124,166.00	\$41,389.00	\$30,000.00	\$3,611.00	\$49,166.00	1	2	2
2010-2011	2	Wayne	2	Goldsboro	\$1,817,397.00	\$200,000.00	\$0.00	\$694,682.00	\$922,715.00	3	18	29
2010-2011	3	Macon	2	Highlands	\$1,292,540.00	\$200,000.00	\$0.00	\$1,092,540.00	\$0.00	8	52	29
2010-2011	4	Lenoir	1	Kinston	\$1,168,374.00	\$200,000.00	\$0.00	\$968,374.00	\$0.00	2	8	33
2010-2011	5	Caldwell	1	Lenoir	\$822,590.00	\$200,000.00	\$264,000.00	\$338,590.00	\$20,000.00	2	8	7
2010-2011	6	Catawba	2	Newton	\$314,024.00	\$50,000.00	\$0.00	\$264,024.00	\$0.00	2	2	5
2010-2011	7	Rowan	2	Salisbury	\$224,283.00	\$41,419.00	\$30,000.00	\$151,364.00	\$1,500.00	1	2	0
				Totals	\$5,763,374.00	\$932,808.00	\$324,000.00	\$3,513,185.00	\$993,381.00	19	92	105

2011-12 Grant Awards -- Summary of final investment and economic impact by city

NC Department of Commerce Main Street Solutions Fund Grant Awards												
Year	Number	County	Tier	Name of Community	Total Project Cost	Main Street Solutions Funds Grant	Additional State Grants/Tax Credits	Additional Investment (Private)	Additional Investment (Public)	# of Bus. To Directly Benefit from Grant	Anticipated Permanent Full Time Jobs Retained or Created	Anticipated Permanent Part Time Jobs Retained or Created
2011-2012	1	Craven	2	New Bern	\$427,240.00	\$100,000.00	\$0.00	\$327,240.00	\$0.00	2	7	4
2011-2012	2	Polk	2	Tryon	\$800,000.00	\$150,000.00	\$0.00	\$635,000.00	\$15,000.00	2	12	1
				Totals	\$1,227,240.00	\$250,000.00	\$0.00	\$962,240.00	\$15,000.00	4	19	5

2012-13 Grant Awards -- Summary of final investment and economic impact by city

NC Department of Commerce Main Street Solutions Fund Grant Awards												
Year	Number	County	Tier	Name of Community	Total Project Cost	Main Street Solutions Funds Grant	Additional State Grants/Tax Credits	Additional Investment (Private)	Additional Investment (Public)	# of Bus. To Directly Benefit from Grant	Anticipated Permanent Full Time Jobs Retained or Created	Anticipated Permanent Part Time Jobs Retained or Created
2012-2013	1	Rowan	2	Salisbury	\$236,287.00	\$70,207.00	\$0.00	\$166,080.00	\$0.00	1	3	12
2012-2013	2	Craven	2	New Bern	\$101,000.00	\$25,000.00	\$0.00	\$76,000.00	\$0.00	0	1	0
				Totals	\$337,287.00	\$95,207.00	\$0.00	\$242,080.00	\$0.00	1	4	12

2013-14 Grants Awards -- Summary of final investment and economic impact by city

NC Department of Commerce Main Street Solutions Fund Grant Awards												
Year	Number	County	Tier	Name of Community	Total Project Cost	Main Street Solutions Funds Grant	Additional State Grants/Tax Credits	Additional Investment (Private)	Additional Investment (Public)	# of Bus. To Directly Benefit from Grant	Anticipated Permanent Full Time Jobs Retained or Created	Anticipated Permanent Part Time Jobs Retained or Created
2013-2014	1	Polk	2	Tryon	\$494,699.00	\$50,000.00	\$0.00	\$426,126.00	\$18,573.00	2	2	2
2013-2014	2	Edgecombe	1	Tarboro	\$718,395.00	\$200,000.00	\$0.00	\$518,395.00	\$0.00	1	9	10
2013-2014	3	Person	3	Roxboro	\$935,544.56	\$174,782.56	\$0.00	\$288,803.00	\$471,959.00	3	10	5
2013-2014	4	Martin	1	Williamston	\$424,042.00	\$100,000.00	\$0.00	\$320,042.00	\$4,000.00	1	4	0
2013-2014	5	Wake	3	Garner	\$264,878.00	\$75,000.00	\$0.00	\$184,878.00	\$5,000.00	1	3	3
2013-2014	6	Burke	1	Valdese	\$212,645.00	\$64,316.00	\$0.00	\$50,315.00	\$98,014.00	1	11	1
2013-2014	7	Burke	1	Morganton	\$930,429.00	\$175,000.00	\$0.00	\$607,125.00	\$148,304.00	4	8	20
Totals					\$3,980,632.56	\$839,098.56	\$0.00	\$2,395,684.00	\$745,850.00	13	47	41

2014-15 Grants Awards -- Summary of final investment and economic impact by city

NC Department of Commerce Main Street Solutions Fund Grant Awards												
Year	Number	County	Tier	Name of Community	Total Project Cost	Main Street Solutions Funds Grant	Additional State Grants/Tax Credits	Additional Investment (Private)	Additional Investment (Public)	# of Bus. To Directly Benefit from Grant	Anticipated Permanent Full Time Jobs Retained or Created	Anticipated Permanent Part Time Jobs Retained or Created
2014-2015	1	Cleveland	2	Shelby	\$1,026,607.00	\$125,000.00	\$0.00	\$894,107.00	\$7,500.00	1	6	11
2014-2015	2	Warren	1	Warrenton	\$335,787.00	\$100,000.00	\$0.00	\$211,687.00	\$24,100.00	1	4	5
2014-2015	3	Sampson	2	Clinton	\$600,000.00	\$200,000.00	\$0.00	\$400,000.00	\$0.00	1	10	14
2014-2015	4	Surry	1	Elkin	\$1,091,162.00	\$100,000.00	\$0.00	\$991,162.00	\$0.00	1	4	10
2014-2015	5	Transylvania	2	Brevard	\$2,509,804.00	\$200,000.00	\$0.00	\$2,309,804.00	\$0.00	1	9	9
				Totals	\$5,563,360.00	\$725,000.00	\$0.00	\$4,806,760.00	\$31,600.00	5	33	49

**2015-16 Grants Awards -- Summary of anticipated investment and economic impact
by city**

NC Department of Commerce Main Street Solutions Fund Grant Awards												
Year	Number	County	Tier	Name of Community	Total Project Cost	Main Street Solutions Funds Grant	Additional State Grants/Tax Credits	Additional Investment (Private)	Additional Investment (Public)	# of Bus. To Directly Benefit from Grant	Anticipated Permanent Full Time Jobs Retained or Created	Anticipated Permanent Part Time Jobs Retained or Created
2015-2016	1	Warren	1	Warrenton	\$229,888.00	\$50,000.00	\$0.00	\$166,288.00	\$13,600.00	1	2	0
2015-2016	2	Burke	2	Morganton	\$1,375,000.00	\$25,000.00	\$75,000.00	\$1,275,000.00	\$0.00	1	4	14
2015-2016	3	Rowan	2	Salisbury	\$1,620,447.00	\$200,000.00	\$162,500.00	\$1,194,957.00	\$62,990.00	1	21	13
2015-2016	4	Burke	2	Valdese	\$526,091.00	\$175,000.00	\$0.00	\$346,091.00	\$5,000.00	1	7	2
2015-2016	5	Catawba	2	Newton	\$224,776.00	\$69,316.00	\$0.00	\$155,460.00	\$0.00	1	7	4
				Totals	\$3,976,202.00	\$519,316.00	\$237,500.00	\$3,137,796.00	\$81,590.00	5	41	33

**2016-17 Grants Awards -- Summary of anticipated investment and economic impact
by city**

There were no grants awarded during FY 2016-17.

**2017-18 Grants Awards -- Summary of anticipated investment and economic impact
by city**

Year	Number	County	Tier	Name of Community	Total Project Cost	Main Street Solutions Funds Grant	Additional State Grants/Tax Credits	Additional Investment (Private)	Additional Investment (Public)	# of Bus. To Directly Benefit from Grant	Anticipated Permanent Full Time Jobs Retained or Created	Anticipated Permanent Part Time Jobs Retained or Created
2017-2018	1	Burke	2	Morganton	\$14,471,361.02	\$200,000.00	\$333,830.00	\$13,332,979.00	\$604,552.02	1	10	8
2017-2018	2	Warren	1	Warrenton	\$861,959.96	\$100,000.00	\$0.00	\$761,959.96	\$0.00	1	4	1
2017-2018	3	Beaufort	1	Washington	\$1,238,251.00	\$200,000.00	\$125,288.00	\$896,963.00	\$16,000.00	1	13	4
				Total All Projects	\$16,571,571.98	\$500,000.00	\$459,118.00	\$14,991,901.96	\$620,552.02	3	27	13

**2018-19 Grants Awards -- Summary of anticipated investment and economic impact
by city**

Year	Number	County	Tier	Name of Community	Total Project Cost	Main Street Solutions Funds Grant	Additional State Grants/Tax Credits	Additional Investment (Private)	Additional Investment (Public)	# of Bus. To Directly Benefit from Grant	Anticipated Permanent Full Time Jobs Retained or Created	Anticipated Permanent Part Time Jobs Retained or Created
2018-2019	1	Pasquotank	1	Elizabeth City	\$3,332,923.66	\$200,000.00	\$0.00	\$3,112,923.66	\$20,000.00	1	8	10
				Totals	\$3,332,923.66	\$200,000.00	\$0.00	\$3,112,923.66	\$20,000.00	1	8	10

**2019-20 Grants Awards -- Summary of anticipated investment and economic impact
by city**

There were no grants awarded during FY 2019-20.

**2020-21 Grants Awards -- Summary of anticipated investment and economic impact
by city**

There were no grants awarded during FY 2020-21.

**2021-22 Grants Awards -- Summary of anticipated investment and economic impact
by city**

There were no grants awarded during FY 2021-22.

**2022-23 Grants Awards -- Summary of anticipated investment and economic impact
by city**

There were no grants awarded during FY 2022-23.

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Year	Number	County	Tier	Name of Community	Total Project Cost	Main Street Solutions Funds Grant	Additional State Grants/Tax Credits	Additional Investment (Private)	Additional Investment (Public)	# of Bus. To Directly Benefit from Grant	Anticipated Permanent Full Time Jobs Retained or Created	Anticipated Permanent Part Time Jobs Retained or Created
2009-2010	1	Alamance	2	Burlington	\$3,254,937.00	\$298,460.00	\$0.00	\$1,225,477.00	\$1,731,000.00	1	17	15
2009-2010	2	Burke	1	Morganton	\$1,109,404.00	\$271,455.00	\$50,000.00	\$620,000.00	\$167,949.00	8	56	69
2009-2010	3	Lenoir	1	La Grange	\$229,102.00	\$87,131.00	\$0.00	\$6,450.00	\$135,521.00	3	4	5
2009-2010	4	Edgecombe	1	Rocky Mount	\$1,275,950.00	\$100,000.00	\$0.00	\$301,000.00	\$874,950.00	2	12	44
				Totals	\$5,869,393.00	\$757,046.00	\$50,000.00	\$2,152,927.00	\$2,909,420.00	14	89	133
2010-2011	1	Johnston	3	Benson	\$124,166.00	\$41,389.00	\$30,000.00	\$3,611.00	\$49,166.00	1	2	2
2010-2011	2	Wayne	2	Goldsboro	\$1,817,397.00	\$200,000.00	\$0.00	\$694,682.00	\$922,715.00	3	18	29
2010-2011	3	Macon	2	Highlands	\$1,292,540.00	\$200,000.00	\$0.00	\$1,092,540.00	\$0.00	8	52	29
2010-2011	4	Lenoir	1	Kinston	\$1,168,374.00	\$200,000.00	\$0.00	\$968,374.00	\$0.00	2	8	33
2010-2011	5	Caldwell	1	Lenoir	\$822,590.00	\$200,000.00	\$264,000.00	\$338,590.00	\$20,000.00	2	8	7
2010-2011	6	Catawba	2	Newton	\$314,024.00	\$50,000.00	\$0.00	\$264,024.00	\$0.00	2	2	5
2010-2011	7	Rowan	2	Salisbury	\$224,283.00	\$41,415.00	\$30,000.00	\$151,364.00	\$1,500.00	1	2	0
				Totals	\$5,763,374.00	\$932,808.00	\$324,000.00	\$3,513,185.00	\$993,381.00	19	92	105
2011-2012	1	Craven	2	New Bern	\$427,240.00	\$100,000.00	\$0.00	\$327,240.00	\$0.00	2	7	4
2011-2012	2	Polk	2	Tryon	\$800,000.00	\$150,000.00	\$0.00	\$635,000.00	\$15,000.00	2	12	1
				Totals	\$1,227,240.00	\$250,000.00	\$0.00	\$962,240.00	\$15,000.00	4	19	5
2012-2013	1	Rowan	2	Salisbury	\$236,287.00	\$70,207.00	\$0.00	\$166,080.00	\$0.00	1	3	12
2012-2013	2	Craven	2	New Bern	\$101,000.00	\$25,000.00	\$0.00	\$76,000.00	\$0.00	0	1	0
				Totals	\$337,287.00	\$95,207.00	\$0.00	\$242,080.00	\$0.00	1	4	12
2013-2014	1	Polk	2	Tryon	\$494,699.00	\$50,000.00	\$0.00	\$426,126.00	\$18,573.00	2	2	2
2013-2014	2	Edgecombe	1	Tarboro	\$718,395.00	\$200,000.00	\$0.00	\$518,395.00	\$0.00	1	9	10
2013-2014	3	Person	3	Roxboro	\$935,544.56	\$174,782.56	\$0.00	\$288,803.00	\$471,959.00	3	10	5
2013-2014	4	Martin	1	Williamston	\$424,042.00	\$100,000.00	\$0.00	\$320,042.00	\$4,000.00	1	4	0
2013-2014	5	Wake	3	Garner	\$264,878.00	\$75,000.00	\$0.00	\$184,878.00	\$5,000.00	1	3	3
2013-2014	6	Burke	1	Valdese	\$212,645.00	\$64,316.00	\$0.00	\$50,315.00	\$98,014.00	1	11	1
2013-2014	7	Burke	1	Morganton	\$930,429.00	\$175,000.00	\$0.00	\$607,125.00	\$148,304.00	4	8	20
				Totals	\$3,980,632.56	\$839,098.56	\$0.00	\$2,395,684.00	\$745,850.00	13	47	41

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Year	Number	County	Tier	Name of Community	Total Project Cost	Main Street Solutions Funds Grant	Additional State Grants/Tax Credits	Additional Investment (Private)	Additional Investment (Public)	# of Bus. To Directly Benefit from Grant	Anticipated Permanent Full Time Jobs Retained or Created	Anticipated Permanent Part Time Jobs Retained or Created
2014-2015	1	Cleveland	2	Shelby	\$1,026,607.00	\$125,000.00	\$0.00	\$894,107.00	\$7,500.00	1	6	11
2014-2015	2	Warren	1	Warrenton	\$335,787.00	\$100,000.00	\$0.00	\$211,687.00	\$24,100.00	1	4	5
2014-2015	3	Sampson	2	Clinton	\$600,000.00	\$200,000.00	\$0.00	\$400,000.00	\$0.00	1	10	14
2014-2015	4	Surry	1	Elkin	\$1,091,162.00	\$100,000.00	\$0.00	\$991,162.00	\$0.00	1	4	10
2014-2015	5	Transylvania	2	Brevard	\$2,509,804.00	\$200,000.00	\$0.00	\$2,309,804.00	\$0.00	1	9	9
				Totals	\$5,563,360.00	\$725,000.00	\$0.00	\$4,806,760.00	\$31,600.00	5	33	49
2015-2016	1	Warren	1	Warrenton	\$229,888.00	\$50,000.00	\$0.00	\$166,288.00	\$13,600.00	1	2	0
2015-2016	2	Burke	2	Morganton	\$1,375,000.00	\$25,000.00	\$75,000.00	\$1,275,000.00	\$0.00	1	4	14
2015-2016	3	Rowan	2	Salisbury	\$1,620,447.00	\$200,000.00	\$162,500.00	\$1,194,957.00	\$62,990.00	1	21	13
2015-2016	4	Burke	2	Valdese	\$576,639.00	\$175,000.00	\$0.00	\$396,639.00	\$5,000.00	1	8	8
2015-2016	5	Catawba	2	Newton	\$224,776.00	\$69,316.00	\$0.00	\$155,460.00	\$0.00	1	7	4
				Totals	\$4,026,750.00	\$519,316.00	\$237,500.00	\$3,188,344.00	\$81,590.00	5	42	39
2017-2018	1	Burke	2	Morganton	\$14,471,361.02	\$200,000.00	\$333,830.00	\$13,332,979.00	\$604,552.02	1	10	8
2017-2018	2	Warren	1	Warrenton	\$861,959.96	\$100,000.00	\$0.00	\$761,959.96	\$0.00	1	4	1
2017-2018	3	Beaufort	1	Washington	\$1,238,251.00	\$200,000.00	\$125,288.00	\$896,963.00	\$16,000.00	1	13	4
				Totals	\$16,571,571.98	\$500,000.00	\$459,118.00	\$14,991,901.96	\$620,552.02	3	27	13
2018-2019	1	Pasquotank	1	Elizabeth City	\$3,332,923.66	\$200,000.00	\$0.00	\$3,112,923.66	\$20,000.00	1	8	10
				Totals	\$3,332,923.66	\$200,000.00	\$0.00	\$3,112,923.66	\$20,000.00	1	8	10
				Total All Projects	\$46,672,532.20	\$4,818,475.56	\$1,070,618.00	\$35,366,045.62	\$5,417,393.02	65	361	407