



For Immediate Release
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Mooresville Hires AngelouEconomics to Develop Economic Development Roadmap

Mooresville, North Carolina, February 25, 2005 – The Mooresville-South Iredell Chamber of Commerce, along with Iredell County, the Town of Mooresville and the South Iredell Community Development Corporation, have announced the creation of a comprehensive economic development plan. AngelouEconomics (AE), a leading national firm in economic development planning, was selected to create a comprehensive economic development strategic plan to guide the region's economic development efforts.

Mooresville is located in western-central North Carolina, approximately 30 miles from Charlotte. Known as Race City USA, Mooresville is the hometown of some 60 race teams and over 120 NASCAR and motorsports-related teams and suppliers. Mooresville was recently awarded Lowe's \$100 million corporate campus which will be home to approximately 8,000 employees at buildout.

AngelouEconomics was selected by the Chamber because of its national prestige, familiarity with the region, and their close ties to the nation's technology sector. Construction of Mooresville-South Iredell's strategy is expected to last 6 to 8 months and will be managed by AngelouEconomics' Ben Loftsgaarden.

Mark Brady, President of the Mooresville-South Iredell Chamber of Commerce, says, "This is the most significant economic development study ever undertaken in our community's history. We plan to bring forward a vision that will set our goals and focus for the coming years."

The Mooresville-South Iredell Plan will consist of an assessment of the area's current economic development strategy and marketing collateral. Topics to be explored include targeting new industrial sectors, business park locations and the possibility of fundraising to carry out the new economic development plan.

AngelouEconomics considers involvement from all members of the area vital in this strategy development process. Input will be sought and valued from all community members, including citizens, businesses, non-profits, and government. Specific recommendations for future economic success will be formulated after AngelouEconomics analyzes responses to an online survey accessed on the project's official website, www.DiscoverMooresville.com. All citizens are asked to participate through the online survey. Additional insights will be obtained from a series of focus groups and private sector interviews to be conducted throughout the next few months.

The AngelouEconomics team was in Mooresville the week of February 14th conducting interviews and focus groups with local stakeholders. "So far in this process, we have meet with

over 120 people in the region. We've collected valuable information that will help us prepare our final recommendations" said Ben Loftsgaarden, AngelouEconomics' Project Manager. "The input we have received indicates that the Mooresville-South Iredell region is fortunate to have a breadth of assets that will benefit future businesses, the region just needs a unifying vision to guide its economic development activities."

AngelouEconomics is the largest independent economic development consulting firms in the U.S., specializing in creating strategies for communities seeking high tech development. The firm's specific areas of expertise include economic development planning, site selection, and marketing. AE has created economic development and marketing strategies for more than 85 states, counties, cities, regions and foreign countries. Other clients include communities such as Orlando, Florida; Lincoln, Nebraska; Santa Fe, New Mexico; Winston-Salem, North Carolina; and the State of New York. AngelouEconomics corporate clients include companies such as Citgo, Dell, AMD, Oracle, and Intel.

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