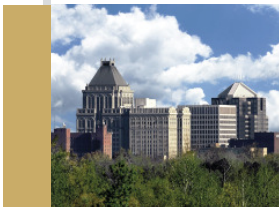
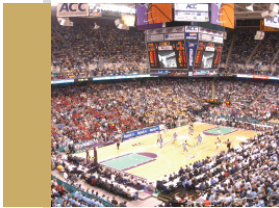


Greensboro, North Carolina

At the center of it all.



Greensboro in Summary

Greensboro is a diverse, dynamic community strategically located at the center of North Carolina's urban crescent, midway between Raleigh and Charlotte. Situated at the intersection of two interstates and a number of major highways, Greensboro's Mid-Atlantic location is paramount to the city's role as an East Coast hub for logistics and transportation operations. Other industries are growing in Greensboro as well, including advanced manufacturing and advanced materials, life sciences, aviation, as well as financial services and data centers. Our well-trained, highly skilled workforce is a company's greatest asset, supported by a wealth of higher education opportunities at area colleges and universities and focused training at Guilford Technical Community College.

| Population | |
|-----------------------|-----------|
| Area | 2008 |
| Greensboro | 258,671 |
| Piedmont Triad Region | 1,602,049 |

Favorable Business Climate Doing business in Greensboro is a competitive edge for companies. With lower construction costs than most major markets, very affordable utilities and a lower cost of living, Greensboro is a vibrant place for business. A variety of workforce training assistance and opportunities for state and local incentives also make the city fertile ground for new business development.

Tax Information

| | |
|----------------------------|---|
| Corporate Tax | The corporate income tax rate is 6.9%. |
| Franchise Tax | The franchise tax rate is \$1.50 per \$1,000. |
| Individual Income Tax | Depending on filing status and taxable income, the North Carolina tax rate ranges from 6 percent to 8.25 percent. |
| Inventory Tax | North Carolina has no inventory tax. |
| Real Estate & Property Tax | Per \$100 value |
| Greensboro city rate | .6350 |
| Guilford County rate | .73740 |
| Kernersville Town rate | .55 |
| NC Sales Tax | 7.75% |

Workforce and Education With 11 colleges and universities, as well as outstanding community colleges, the Greensboro region is blessed with over 55,000 students. Many of these well-educated, young professionals enter the labor force annually. In addition, Guilford County has strong public and private K-12 institutions.

| Greensboro | 2008 | 2007 |
|-----------------------|---------|---------|
| Labor Force | 130,551 | 129,872 |
| Employed | 122,877 | 123,940 |
| Unemployed | 7,674 | 5,932 |
| Unemployment Rate | 5.9% | 4.6% |
| <hr/> | | |
| Piedmont Triad Region | 2008 | 2007 |
| Labor Force | 812,561 | 808,916 |
| Employed | 759,634 | 769,150 |
| Unemployed | 52,927 | 39,766 |
| Unemployment Rate | 6.5% | 4.9% |

| Average Wage | |
|-----------------|-------------------|
| Guilford County | \$796.42 (weekly) |

| Educational Attainment | |
|------------------------|-------|
| High School Graduate* | 26.4% |
| Bachelor's Degree | 22.3% |
| *No college | |

Culture and Recreation Short List

Here is a sampling of what gives Greensboro such a rich quality of life:

- Wyndham Championship on the PGA TOUR
- The Greensboro Coliseum is a 23,000 seat sports and entertainment venue
- Greensboro Grasshoppers Baseball at NewBridge Bank Park
- 27 golf clubs and courses with two championship courses
- The city boasts 170 parks
- The NC Zoo is the nation's largest and finest walk-through natural-habitat zoo
- The Eastern Music Festival is an internationally acclaimed month-long music festival
- The Greensboro Symphony Orchestra
- The North Carolina Shakespeare Festival
- The Greensboro Children's Museum
- Greensboro Natural Science Center

Strategic Location and Infrastructure

Highways Three major interstates—I-40, I-85 and future I-73/I-74—intersect in Greensboro. An urban loop is currently under construction and US 29, US 220 and NC 421 provide even more connectivity to the world. Greensboro has one of the largest concentrations of trucking companies on the East Coast, as well as excellent trailer availability. UPS maintains a large regional sorting hub in Greensboro.

Air There are 67 flights daily to most major U.S. cities out of Piedmont Triad International Airport. PTIA's central location and state-of-the-art facilities have made it a catalyst for commercial and industrial development. The 4,000-acre campus is home to more than 50 companies and has an estimated economic impact on the region in excess of \$1 billion. PTIA is served by eight major airlines. The FedEx Mid-Atlantic Air Hub, now under construction, will open in 2009, providing strategic overnight delivery services for companies.

Rail Freight service is provided by Norfolk Southern and CSX. Amtrak passenger service is also available.

Ports

| | |
|-------------------|-----------|
| Wilmington, NC | 203 Miles |
| Morehead City, NC | 219 Miles |
| Charleston, SC | 301 Miles |
| Norfolk, VA | 247 Miles |
| Savannah, GA | 346 Miles |

Global Business Connections

The Piedmont Triad region is home to more than 170 foreign-owned firms. The U.S. Department of Commerce maintains an export office in Greensboro. There is a U.S. Customs Service Port of Entry office at PTIA and Foreign Trade Zone 230 providing companies a wide variety of import/export benefits.

Technology Infrastructure

- 1) Excellent power reliability and dual feed capacity
- 2) Low utility costs
- 3) Sonet ring service
- 4) Direct connectivity to the Tier 1 Internet backbone

Corporate Leaders

Greensboro is home to global companies that have chosen Greensboro for future growth.

| | |
|---------------------------------------|----------------------------------|
| *Moses Cone Health System | Healthcare |
| U.S. Postal Service | Mail processing/distribution |
| American Express Credit Card Services | Financial services |
| *Honda Aircraft Company, Inc. | Aircraft manufacturer |
| UPS | Package, freight & logistics |
| *Lorillard | Tobacco products |
| *RFMD | Microchips & integrated circuits |
| Citi Cards | Credit card services |
| *TIMCO Aviation Services | Aviation maintenance |
| Tyco Electronics | Passive electronic components |
| AT&T | Telecommunications |
| *The Volvo Group | Corporate headquarters |
| AIG United Guaranty | Financial services |
| *International Textile Group | Textile manufacturing |
| *VF Corporation | Branded apparel |
| Lincoln Financial Group | Financial services |
| Procter & Gamble | Consumer products |
| *Syngenta Crop Protection, Inc. | Crop protection chemicals |

*Corporate Headquarters

Recent Locations and Expansions

Nationally recognized in 2006 and 2007 by Site Selection Magazine as the number one place for new business attraction for similar sized cities, Greensboro has recently attracted major divisions of multi-national companies in our targeted industry clusters and seen rapid growth from existing companies.

FedEx Mid-Atlantic Air Hub FedEx Express is building the fifth and final U.S. air sorting hub at Piedmont Triad International Airport (PTIA) in Greensboro. The Mid-Atlantic Air Hub is scheduled to open in fall of 2009 and has a footprint of almost 1 million square feet.

Honda Aircraft Company, Inc. This newly created subsidiary of Honda Motor Company announced in 2006 that it would be opening its world headquarters at PTIA. This announcement was followed in 2007 by the company's decision to locate its 190,000-square-foot research and development building along with its 250,000-square-foot airframe production facility also at PTIA for the manufacture of the new HondaJet light business aircraft.

Citi Cards One of the nation's largest credit card services companies opened a new customer call center in Guilford County. The company employs 1,700 people and operates a 175,000-square-foot state-of-the-art facility.

Lenovo In June 2007 the world's third-largest computer manufacturer chose Guilford County for its first assembly and distribution facility in the United States. This innovative, international technology company and the third-party logistics company that will co-locate with it at Rock Creek Center will create 132 new jobs for the area.

P&G One of America's most admired companies according to Fortune Magazine, Procter & Gamble operates two facilities in Greensboro, one of the only places in the world to have more than one manufacturing site. During 2006, P&G expanded their distribution center to be the largest the company owns worldwide.

RFMD A global leader in wireless technology and one of the city's most successful home-grown companies recently completed an \$80 million expansion and added 300 highly skilled manufacturing jobs.

High Performance Coatings A worldwide leader in advanced coating technology for the motorsports, aerospace, industrial, automotive and food processing industries, High Performance Coatings (HPC) chose Guilford County for its east division. HPC's parent company, nCoat, Inc., co-located its corporate headquarters in the 55,000-square-foot facility just outside of Greensboro.

