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“New industrial park on its way”

Halifax County will spend \$2.8 million for 700 acres

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HALIFAX - Nearly lost in the euphoria of selecting a new chairman for the Board of Commissioners Monday was a decision, in the eyes of many, of monumental importance to the region's future economic development.

The commissioners committed to spending \$2.8 million to purchase 700 acres of land for a new Halifax County industrial park.

The decision was hailed by Ron Baker, executive director of the Halifax County Economic Development Commission, as a big boost to efforts to lure more industry to the area.

In an interview with the Daily Herald, Baker pointed out that without “shovel-ready” land, it was extremely difficult to approach businesses about moving to the area. Most of the county's original industrial park is now full.

When land is readily available at a reasonable cost, efforts to lure a new company to the region will have a competitive edge from the beginning of negotiations.

The new park is adjacent to the Halifax-Northampton Regional Airport now under construction on land adjacent to J.S. Pope Road and North Carolina Highway 561.

The county will pay \$4,000 an acre for the land, according to Baker and Deputy County Manager Tony Brown.

Baker said the price is a bargain, especially when you look at land directly adjacent to Interstate 95 carrying a price tag of at least \$15,000 an acre in large chunks.

When that land is subdivided, its value may reach \$30,000 to \$40,000 an acre, he explained. That would make the initial cost of property acquisition for new or relocating businesses too high.

The county's plan will provide plenty of land at a reasonable cost and enhance

economic development efforts, Baker said.

He expects it to take six months to have the first parcels ready for sale. Work has already started on planning the needed infrastructure - water and sewer services. Baker said the county is seeking grant money to help pay for those costs.

Nearly 85 percent of the land is farmland, making it easier to subdivide and install the needed services.

Financing options

While the board of commissioners has agreed to buy the land, the financing is still under review, Brown said.

The two options have pros and cons that are being carefully analyzed.

One option would call for paying the \$2.8 million bill out of the county's treasury in one lump sum. The drawback is it would reduce the county's financial safety net, but not to a dangerous level, and would also preclude using that money for other needs.

Brown said financing the land purchase is another alternative; however, each time a parcel is sold, that requires the refinancing of the entire package and becomes somewhat cumbersome.

Seize the chance

Baker voiced his enthusiasm for the project. He pointed out that the commissioners' decision puts the economic development team in a prime position to take advantage of all the interest in the region's growth.

The interest is prompted by the emergence of Carolina Crossroads Music & Entertainment District in Roanoke Rapids and plans for the North Carolina Advanced Vehicle Research Center in Northampton County.

The first building in Carolina Crossroads - The Randy Parton Theater - is expected to be completed next month. The vehicle research center is expected to begin construction within a few months.

Baker pointed out the high cost of some property is being spurred by the expected growth. "They are planning for five and 10 years out ... this decision will have an immediate impact on our ability to attract businesses and jobs," he said.

The final financing plan for the \$2.8 million purchase is expected to come back before the board later this month or in early March, according to Brown. It's a

matter of carefully analyzing the alternatives and making the decision that is best for the county and its people, he said.