

Pete Parnian
Mayor

Joshua Patti
Mayor Pro-Tem

Greg Hines
Councilmember

Phil Misciagno
Councilmember

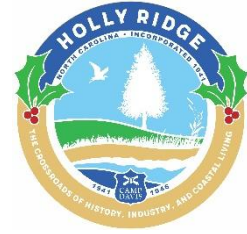
Walter Zabicki
Councilmember

Pamala Hall
Councilmember

Town of Holly Ridge

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Heather Reynolds, CMC
Town Manager

Margaret Stiltner-Richmond
Town Clerk

Honorable Congressman, Dr. Murphy
William L. Moore, Deputy District Director
Congressman Greg Murphy, MD
1105-C Corporate Drive
Greenville, NC 27858

Holly Ridge is the fastest-growing Town in Onslow County, with a population of 5,400. Due to the construction of Camp Davis Phase III light industrial and residential areas, we expect to grow to 13,000 during the next 7 years. Due to this population growth, we seek funds to renovate our community center.

Currently, our local economy is \$600 million, and we expect to grow by \$1.8 billion with the creation of this development. Once capital improvements are completed on the properties, which are projected to consist of 4.2 million square feet of industrial space with tangible personal property, they will inject \$1,155,000,000 into the property tax base. The industrial facilities are forecast to produce 2500 primary jobs, equating to \$206,500,000 in taxable sales, which would create \$5,162,500 in local sales and use tax, a portion of those taxes going to the State of North Carolina.

Our current community center is inadequate to support our current and future population, and a tax increase alone will not generate enough funds to upgrade our community center. We are asking for additional funding through the Economic Development Initiative to help fund this project. We expect our expanded community center to allow additional sports courts, meeting rooms, and an exercise facility. We are currently very limited in providing services in a very small area. We have the land available, but the building needs expansion at approximately \$1.2 M.

The Town believes this project will be an example of how North Carolina is ranked as one of the most friendly states in the nation and will align with current economic development recruiting practices. The Camp Davis Phase III project is considered one of the top five most significant projects in North Carolina. Our funding request is needed because of the rapid growth and the need to serve our citizens.

Best Regards

Pete Parnian, Mayor of Holly Ridge