2018 YEAR IN REVIEW

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TRIANGLE EXEC DISCUSS 2018 ACCOMPLISHMENTS

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UNPACKING AMAZON

The Keith Corp. breaks ground on new Durham headquarters for Rho.

CHARLOTTE DEVELOPER MAKES MAJOR BET ON SITE IN RTP

If Apple changes its mind about the Triangle, The Keith Corporation has a site the company could consider. The Charlotte firm has made a name for itself in the Triangle by focusing on build-to-suit projects for companies looking for office and research space. But now it is buying a 105-acre swath of vacant land in Research Triangle Park for $7.64 million without a deal in hand.

Bill Baker, development partner at The Keith Corporation, says the company will build a new campus of office and lab space. “We just like it that much,” he says. The property, across Highway 147 from the IBM campus, was sold by GlassSmithLine but was originally developed in the early 1960s as the Chemstrand Research Center. The buildings were torn down years ago, and GSK never actually had a presence on the site, Baker says.

INCENTIVES ONLY PART OF THE MIX, DEVELOPMENT LEADERS SAY

Incentives part of only the mix, development leaders say

So what’s it worth to get Amazon to deliver? That was one of the key questions Dec. 18, when a panel of economic development leaders discussed the Triangle’s bid for the company’s second headquarters.

Raleigh was one of 20 finalists for the project, which was split between northern Virginia and New York City. But the incentives involved have raised concerns from some. The plan to build in Long Island City comes as New York faces significant challenges when it comes to its infrastructure.

“The incentives have never been a tougher sell,” consultant John Boyd of The Boyd Company said at Triangle Business Journal’s breakfast panel discussion at Prestonwood Country Club in Cary. “The market is the backdrop – the backdrop is real.”

But North Carolina leaders said the state’s incentive plan is reasonable. “North Carolina has been responsible when it comes to incentives,” said Adrienne Cole, the president and CEO of the Greater Raleigh Chamber of Commerce.

She called the state’s approach “very transparent” and noted that the incentives are based on performance. “And you have to remember, these incentives are not paid in perpetuity,” Cole said.

Cole and Boyd participated in a discussion that included Economic Development Partnership of North Carolina CEO Chris Chung and Greater Durham Chamber of Commerce CEO Geoff Durham.

Ultimately, they said, the Triangle’s loss of Amazon HQ2 was about market size – not transit or political incentives. “We weren’t big enough,” Cole said. “Not only were we not big enough, two of the largest cities in the country weren’t big enough. They had to split it.”

Chung said the development leaders knew the state faced long odds when it came to luring in Amazon. “I think all of us were very clear on it, that one of our limitations in the Raleigh-Durham market was just the size of the market,” he said. “That said, you do want to make the best effort.”

And Cole said officials did – an effort that started the day Amazon released its request for proposals more than a year ago.

“The morning that that RFP went on the web, I thought my building was burning down because my phone was going crazy,” she recalled. “We had to pursue it. And we came together as a region that morning. If we’re going to pursue this in a real way, we have to do this together.”

The panel declined to discuss why the Triangle whiffed on landing Apple – “Next question,” Chung said – but emphasized the chase for Amazon wasn’t a total loss.

“Amazon was really impressed with what was said,” Cole said. “We are very much on their radar screen.”

ATTEND THE ROYAL WEDDING?

THE ANSWER IS – WELL, YES!

The Most Nev: Michael Curry speaks at St. Michael’s Episcopal Church.

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Raleigh rock star bishop drew a big crowd on Dec. 17 when he held a talk and signing of his book, “The Power of Love.”

The talk was sponsored by Quail Ridge Books at North Hills, but was held at St. Michael’s Episcopal Church. There, the Most Rev. Michael Curry, the president and bishop of the Episcopal Church, drew laughs when he explained how he was invited to preach at the Royal Wedding.

An intermediary told Curry the Archbishop of Canterbury was trying to reach him. “He said there was a royal couple who were about to be married. And if you were asked, would you be able to preach?” Curry recalled.

“I didn’t believe it. I thought this a staff spoof.”

He soon learned it was true and sent word, “If I lived, I’d be happy to.”

“The royals don’t ask until they know you are going to say yes,” Curry quipped. His sermon in front of 2 billion television viewers made Curry a social media sensation. But despite the attention, Curry enjoys keeping a low profile and (still) lives in Raleigh.

NEW CHALLENGE

Durham’s Fored All is leaving The Institute for a new opportunity.

TRIANGLE NONPROFIT LEADER BEGIN NEW ROLE IN JANUARY

A well-known Durham leader is taking on a new role.

Farad Ali, the president and CEO of The Institute, a nonprofit management consulting and services firm in Durham, will become vice president for the National Minority Supplier Development Council in January.

Ali has been with The Institute 15 years and became CEO in 2014, when founder Andrea Harris retired. He developed new partnerships, including with state and federal agencies, to help support minority- and women-owned businesses and also serves on multiple boards.

“There is much still to be done to elevate the strengths, skills and extraordinary untapped potential of minority businesses and entrepreneurs, and I look forward to extending the experience and lessons I have gained in North Carolina to a national context,” Ali said.

SMART MOVE

ECU looks to help entrepreneurs.

ECU STUDENTS LOOK TO HELP BUSINESSES IN EASTERN NC

East Carolina University is working to turn its students into the source of revitalization for eastern North Carolina.

The university launched its microenterprise program, an ECU take on many spinoff entrepreneurship programs across the country.

Microenterprises are businesses that typically have less than six employees at startup. University officials say they plan to invest heavily into the program and the ideas it inspires.

Tears of two to four students will be matched with communities, economic development groups and businesses.

“One of ECU’s school mottoes is ‘loyal and bold,’” said Jay Golden, vice chancellor for research, economic development and engagement. “That’s exactly what this microenterprise program stands for.”