



**For Immediate Release
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Moore County, NC

Official Groundbreaking for New Southern Pines Corporate Park

On November 30th, with community leaders, business professionals and interested citizens looking on, ground was officially broken on a new Corporate Park in Southern Pines. A project of RAB Investments, Inc., this unique Park is the only one of its kind in Moore County and surrounding areas.

The 105-acre park consists of fifteen (15) industrially-zoned parcels, approximately 5 acres each, conveniently located on US Highway 1 just north of the Midland Road interchange and bordered by Yadkin Road and North May Street. The distinctive feature of the Park is its campus-like atmosphere created by the carefully-preserved natural areas and walking trails throughout for employees and the public to enjoy.

“We believe this Park provides the right environment and location for businesses and industries that want to combine a professional corporate presence with the lifestyle and amenities of the Pinehurst / Southern Pines area”, said Ray Ogden, Executive Director of the economic development organization Moore County Partners in Progress. “With the four-laning of Route 1, the Triangle Region is within easy reach, and Fort Bragg is an easy 35-minute commute. Additionally, the Park is in a state Urban Progress Zone, providing favorable tax credits to eligible businesses locating here.”

In an Urban Progress Zone, companies can apply for credits against their North Carolina income taxes. For Moore County, these credits include \$1,750 for each new job created and a 7% credit for capitalized machinery and equipment.

“Southern Pines is excited about the economic development potential brought to the town by the Corporate Park”, said Southern Pines Mayor Frank Quis. “Certainly, the benefits of the Park will extend well beyond Southern Pines; it will be an asset to all of Moore County.”

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Bob Baillie, CEO of RAB Investments, commented, “This will be a Park that everyone – the Town, the businesses and their employees – can be proud of.”

PACE, Inc., an international manufacturer of industrial soldering equipment, will be the Park’s first occupant. Last year, PACE moved part of its manufacturing operations from the Baltimore area to Aberdeen. The company has already outgrown its facility in Aberdeen and will be moving to a new 37,000 square-foot building in the Corporate Park in June 2007.

The O’Connor Construction Company of Aberdeen is the exclusive contractor for all construction in the Park. All parcels are being offered through Clift Commercial Real Estate Services of Southern Pines.

Moore County Partners in Progress is the economic development organization for the County. For more information, visit www.moorebusiness.org.

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