

RECOVERY

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collective – opened at 130 N. Chatham Street.

The year also saw the completion of several large scale projects. In May, the town of Pittsboro and 3M celebrated completion of a \$2.57 million reclaimed water project, funded entirely through grants; the project enables 3M to use treated wastewater in its production processes rather than potable water.

In Moncure, Uniboard USA completed its \$160 million investment in its new medium- and high-density fiberboard plant, creating over 100 new jobs; Uniboard hosted a grand opening and plant tour in late October.

At the Central Carolina Business Campus in Siler City, the state of the art new branch of Central Carolina Community College opened in November. The Chatham Medical Park office facility and new dialysis center, located adjacent to Chatham Hospital, are expected to open within a few weeks.

In Pittsboro, the new Sustainable Technologies Building and Chatham Community Library building opened on the campus of Central Carolina Community College. The 5,900 square foot Silk Hope Community Center, a project of the Silk Hope Ruritan Club, opened in September, providing space for meetings, workshops, weddings, etc.

Other privately-funded projects announced during the year included: SouthPointe Winery, a project of Guy Loeffler, managing partner of Horizon Vineyards, which will be located on Highway 751 in eastern Chatham; Starrlight Mead, a mead winery in Pittsboro; a fast-food Japanese restaurant currently under construction at Belleme Station in Pittsboro; The Commons@Governor's Club, which will offer condominium luxury office space; and a \$60 million expansion of the Galloway Ridge retirement community north of Pittsboro which will add 66 apartments and eventually result in 75 new permanent jobs. Late in the year, UNC Hospitals confirmed that it was negotiating with Chatham Park to potentially locate a hospital in Pittsboro.

Existing companies in Chatham County continued to excel and innovate during the year. For example, the International Group in Siler City, which makes custom-engineered panels and vaults, invested \$800,000 for new equipment in April, and added 22 employees to its workforce of 57. In July, Piedmont Biofuels unveiled a pilot processor that uses enzymes to convert low-quality grease into biodiesel fuel. And Carolina Brewery negotiated distribution agreements that enable consumers to purchase its microbrews in over half of the state, with a goal of having statewide distribution within two years.

In addition to all these positive signs, a few other game-changers occurred during 2010, positioning

Chatham for economic recovery. First, the voters of Goldston approved, and the Town secured over \$4 million in financing for, sewer infrastructure to serve the 162 households and 15 businesses in town, and provide excess wastewater treatment capacity for future economic development. Second, the Town of Pittsboro secured grants to upgrade its water lines and is developing a transportation plan and a new land use plan to guide future growth.

Third, continued support for education and state of the art educational facilities at both the K-12 and community college levels during 2010 will mean that Chatham can effectively nurture the workforce of the future. Fourth, Siler City residents – aided by a grant from the Rural Center's NC STEP (Small Towns Economic Prosperity) program – began planning the town's economic recovery through a citizen-driven, bottom-up approach.

Finally, even in the dreadful economic climate, the County's private sector stepped up to the plate and pledged more than \$600,000 over the next five years to support a public-private economic development initiative designed to create 2,000 new direct jobs and 1,655 indirect and induced jobs in Chatham.

All in all, 2010 was a promising year. The EDC looks forward to working with all Chatham residents to make 2011 the first year of the Great Recovery.

Dianne Read is President of the Chatham County Economic Development Corporation.

BOCK

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Mr. Bock says that he was under the impression that the local supervisory team was in favor of his run for office. This is what Mr. Bock terms the "aggravating timing" of his termination. Had Sun Trust's Corporate Office denied his request for political involvement last Spring before the primary, it would have been easier for him to withdraw.

To bolster Mr. Bock's case and point out the essential unfairness of his dismissal, I relate his comments on December 13 about his desire to run for office two years ago. "Two years ago I was told [by the bank] not to run due to the particular job I was in. After that time, we kind of restructured the bank, my job changed considerably, and the rationale for not running was gone. And I told them [the bank] at that point, as much as two years ago, that I would run again at some other point in the future, probably in two or four years, and the answer [from the bank] was as long as you're not in that job."

The world over, citizens work all kinds of jobs and serve their communities as elected officials very compatibly. Many companies see it as an advantage to have an employee involved in community affairs. Why not Sun Trust?

I contacted Sun Trust's main Chapel Hill office and received this email reply from Sun Trust Corporate Communications Director, Hugh Suhr: "...It is our

policy not to comment on employee matters."

So, is Mr. Bock's story the whole truth? He sounded most sincere in his recorded messages to me. I've made my living as a radio reporter and documentarian. Over the years I've repeatedly listened to the recorded voices of many subjects and paid close attention to the slightest variations in vocal inflection. I'm not saying I can't be fooled, but Mr. Bock sounded as if he were speaking with all veracity.

If Mr. Bock's anecdote is accurate, then Sun Trust places itself inside the norm of corporate behavior but out of bounds when it comes to simple fairness.

If no more light is shed on this peculiar narrative and the tale stands as told, we must admire and sympathize with Mr. Bock for following his conscience at such great personal expense. Sun Trust, on the other hand, must be called to account for attempting to arbitrarily deny Mr. Bock the right to serve his community.

Mr. Bock's case points out so clearly the influence of corporate power over our democratic process. When citizens are required to get written corporate permission to exercise their rights, we are reduced to a nation of serfs.

Timothy Keim is a Chatham writer who is active in a variety of civic and environmental endeavors.

SLOW MONEY

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its way to business people wanting to invest in worthwhile endeavors.

The notion of peer-to-peer lending is as old as the economy itself. It began to take on a more formal shape at the Shakori Hills Grassroots Festival of Music and Dance where Pierre Lauffer chaired multiple conversations at the Sustainability Pavilion on how we might build more resilience into our current financial models.

The project catalyzed when Tony Kleese and Mike Ortosky invited Woody Tasch to come to Pittsboro. Woody is the author of the book, *Slow Money*, which not only inspired our project, but also has gone on to launch a national movement and organization. Woody is an ex-venture capitalist who wants to upend capitalism, as we know it. After an afternoon and evening with him, Carol Peppe Hewitt, a local business person, Jordan Puryear, founder of Shakori Hills, and myself went to work on making some loans happen.

We established the project under the fiscal sponsorship of the Abundance Foundation, which is a local non-profit that is focused on renewable energy, local food, and building community.

Abundance Executive Director Tami Schwerin said, "Slow Money was the perfect fit for us, and it was readily approved by our board. Re-capitalizing our food shed is a perfect way to stimulate the local economy."

Shortly after the project was launched, Carol drove off to Vermont to attend the national 2010 Slow

www.theabundancefoundation.org/slow-money

Money Conference. She was delighted to learn that our initial loan to the baker was one of the first in the land.

Since then we have convened multiple conversations in Pittsboro, and Carrboro, and Durham, and have consistently found lots of people who are looking for ways to invest in the local economy but are not exactly sure where to start.

People think of the economy as an abstraction. Apparently it is something that can be good to us, or hard on us. The reality is the economy is us, and we can do with it what we like.

We can choose to buy our goods and services from local enterprises, which causes our local businesses to prosper and add jobs, thereby strengthening our local economy, or we can choose to ship our money to far away places, for goods and services, or investment vehicles if we desire.

It's our call. For those interested in seeing their money go to work growing local food enterprises and building resilience in our economy, the Abundance Slow Money project is an excellent place to start.

Lyle Estill is a founder of Piedmont Biofuels, and has been active in Chatham's business community for the past 20 years. His book, "Small is Possible; Life in a Local Economy" chronicles many local businesses and is an exploration of what a resilient economy might resemble. www.theabundancefoundation.org/slow-money

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