

From: Kovacs, Elisabeth <EKovacs@dew.sc.gov>
To: Soura, ChristianChristianSoura@gov.sc.gov
Date: 4/17/2014 9:49:19 AM
Subject: Dayco info

Here's the detail on Dayco.

- Have facilities in Walterboro & Williston, SC. Have other plants in Italy (3) & China.
- Mfr. variety of drive belts and timing belts for automotive OEM & aftermarket, ATVs & snowmobiles.
- Tom Green and David Chaplin are Plant Mgr & HR Mgr. respectively & have oversight for both Williston & Walterboro operations.
- 120 employees in Walterboro & 300 in Williston.
- Start unskilled workers at \$14/hr & \$18/hr for skilled.
- Work Keys is import factor when considering new hires.
- May expand operations in Walterboro in 2016 as Williston ramps up timing belts-in-oil production & ribbed belts are moved to Walterboro.
- Celebrated their 40th anniversary last year.

An interesting tid-bit of economic development history. When I was getting started in ED in the Charleston region in the mid-1980's Dayco was considering relocation of their world headquarters to North Charleston. In '86 they purchased a 24-acre island in the Ashley River, and in '87 announced their plans, offering relocation packages to 273 executives. Two weeks later they were purchased in a "hostile" takeover by Mark IV Industries, their current parent company. Mark IV sucked all of the excess cash out of the company and the world HQ remains in Dayton, OH today. That's when I learned that a deal is not done until the concrete is dry and payroll is made!

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From: Kovacs, Elisabeth [<mailto:EKovacs@dew.sc.gov>]
Sent: Thursday, April 17, 2014 9:16 AM
To: Heyward Horton
Subject: RE: Crescent Dairy & Beverage

Can you get me bullets on Dayco like the below, please?

From: Heyward Horton [<mailto:horton@cceainc.com>]
Sent: Tuesday, April 15, 2014 10:16 AM
To: Kovacs, Elisabeth
Subject: Crescent Dairy & Beverage

Here's the detail on Crescent.

- High temperature pasteurization to make long shelf-life dairy products for latin American market.
- Will export products through the Port of Charleston.
- Announced \$34 million in capX and the creation of 60 jobs.
- They acquired the county's 100,000 sf spec building & have thus far installed about \$40 million in building finish and equipment.
- They have hired their 1st dozen employees and have used readySC to train them.
- We anticipate that they will be ready to "go commercial" about the time of the WRC event which may make for a more special occasion.
- I can get them signed up quickly to have them recognized as a WRC participant.
- I'm confident that they would wish to participate and the new plant and equipment would make for a good backdrop.

HLH.

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