

For Immediate Release

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Joe Hollingsworth believes that the next dozen years will be a continued expansion like America has never seen before.

As owner and CEO of the Hollingsworth Companies, the largest non-urban industrial real estate developer and construction firm in the southeastern United States, which owns the SouthPoint Industrial Park on US Hwy 601 in Mocksville, he carefully researches economic trends.

“It is my belief that the next 12 years will be the best economic period of our lives,” Hollingsworth said.

“We are coming out of the “Perfect Storm” that had formed against industrial development in the last 10 years. Over-regulation in banking, building codes, and environmental regulations had a virtual stranglehold on industrial developers.”

“While I hear the naysayers and economists pontificate on why this expansion has matured and is getting close to the end, I maintain that never in America’s existence has there been more oppression, rules, regulations, and productivity killers put in the place than the last 12 years. But that is changing. According to recent figures in the Wall Street Journal, over 600 rules and regulations spread out over all departments of federal government have been revised, lifted, or altered to reflect an easier way to do business, all in the last 7 months,” he said.

“The revised rules coupled with the present administration’s intentions over the next 3 years will transform America into achieving productivity and wage increases at a pace that it has historically enjoyed. These changes will allow business to return to the citizens of our country the opportunity and individual growth they deserve.”

“We are investing in it. Many of our 124 tenants are investing in it, and the outcome will benefit us all. Internally, we have seen three times as many prospects per month and two times as many real deals as compared to any time during the last 10 years.”

Hollingsworth believes North Carolina and Davie County are primed and ready to take advantage of this improving economic climate.

“At the state level, the North Carolina Legislature understood the challenges, and didn’t just talk about them, they actually made the changes necessary to create the right business environment in North Carolina, and they are not done yet!”

“Through the hard work of the North Carolina Legislature, and the strong leadership of your local representative, Julia Howard, one of the most crippling regulations, the International Energy Conservation Code, was repealed for industrial properties. This represents at least a 16% cost savings for one of our industrial buildings.”

“The Economic Development Partnership of North Carolina also has been a great partner helping us across the state with all of our North Carolina properties; and, with the recent grant announcement to extend the road and utilities, this expansion was possible.”

Hollingsworth is willing to “put his money where his mouth is.” On Monday, his company broke ground on Phase III of the SouthPoint Industrial Park. Construction will begin immediately on a 108,960 square foot spec building and three pre-graded building pads. This combined 641,000 square feet of additional industrial space has the potential of providing hundreds of new jobs over the next five years.

“We could NOT have proceeded with this park expansion without this regulatory reform. Having a more business friendly regulatory environment is a positive step in making North Carolina more competitive. But what industry really wants are modern, flexible industrial spec buildings, and they want them NOW at a reasonable cost!”

“If there is no available stock of industrial buildings, the opportunity is missed and the growth just simply does not happen.”

But thanks to the Hollingsworth Companies, Davie County will be prepared. The four new sites should be completed by the end of the first quarter in 2018.

“We deal in seventeen states and 41 municipalities and Davie County has the best consistent leadership that we deal with that realizes what it takes to grow a community,” Hollingsworth added. “We will spend more speculative dollars betting on future prospects in Davie County than anywhere else we do business this year.”

“The expansion of SouthPoint Business Park here in Mocksville will ensure that this community will keep winning for the next 20 years.”

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