The Economic Development Coalition for Asheville-Buncombe County

Update for Buncombe County Board of Commissioners 2023
About Us

The EDC is a 29 year, public-private partnership of Buncombe County, the City of Asheville and the Asheville Area Chamber of Commerce advancing opportunity, quality of life and economic sustainability in Buncombe County through workforce investment, high-wage job creation & economic diversification.
Leading Business Retention, Industry Expansion & New Business Recruitment

Growing Workforce Partnerships That Advance Equity & Skills Attainment

Building Resilient Entrepreneurs & Getting Startups Funded

Leveraging Data Analytics for Better Public & Private Sector Decision Making
FY23 Activities & Accomplishments: Local Industry Expansion & Recruitment

$15.1M
Total New Investment in Buncombe Tax Base

153
Total New Buncombe County Jobs

$59K
Average Wage of All New Jobs

HQ JOBS: 50
CAPEX: $2.85M

MFG JOBS: 37
CAPEX: $8M

HQ + MFG JOBS: 66
CAPEX: $4.3M
Activities & Accomplishments:
Strengthening Manufacturing, Sustainability & Job Growth

“Collaborating with our area’s manufacturers, whether they are local or multi-national, is a great way to continue learning and improving. The sharing of innovative ideas across all manufacturers has been key to manufacturing success in Asheville.”

— JAELE SKEFFINGTON
Co-Founder, French Broad Chocolates
Activities & Accomplishments: Entrepreneurial Development

- **21** Buncombe County Startups Served in FY23
- **$13M** Attracted Outside Investment
- **$22M** New Sales Revenues
- **64** New Buncombe County Jobs
- **$78K** Average Wage of All New Jobs
Activities & Accomplishments: Venture Asheville – Major Milestones

Since its founding in 2014, The Venture Asheville Elevate Team Mentoring Service has served over 75 Buncombe County Headquartered Start-ups.

During their time in the Elevate Program, participating start-ups have attracted over $50M in outside financing and equity investment, generating over $100M in sales revenues.

Congratulations!
Activities & Accomplishments:
Workforce Partnerships & Economic Mobility

“I think that professional development is one of the most valuable skills I can hone during my academic career and the NEXT AVL program has assisted in building my confidence and curiosity in this area.”

STUDENT MENTEE, Western Carolina University

9 Month Mentorship
4 Pilot Years
6 Colleges & Universities
81 Students Served
51 FY24 Enrollment
Activities & Accomplishments: Workforce Partnerships & Economic Mobility

Overcoming Barriers To Employment

Case management & support services

Greater access to economic opportunity

Work-based learning

Building Better Workplaces Today

Front-line training from Lenoir-Rhyne Diversity Institute

Guaranteed interviews

Case manager support during onboarding

273 Reached
97 In Process
26 Placed
Activities & Accomplishments: Recognition of Workforce Partnerships
Activities & Accomplishments:
Workforce Partnerships & Economic Mobility

Program Benefits & Innovations

- 45 County residents to earn Post-secondary credentials
- Advancing mobility in high-wage & high-growth careers
- Providing income continuity With educational stipends

NEW 2023 Pilot Initiative

Program Funders & Partners

Funded by the Buncombe County Board of Commissioners

Funded new Community Health Workers for:
- Asheville Housing Authority
- Land of Sky
- & The YMI

40 Screened
24 Enrolled
11 Graduated
Activities & Accomplishments:
Data Driven Strategies and Decision Making
Financial Update
FY2024 Operating Budget $1,384,098

- Staff Earned Income
- The AVL 5X5 Campaign 501(c)(3)