

North Carolina Department of Revenue

William S. Lee Tax Credits

Creating Jobs in Development Zones Processed during Calendar Year 2005

Taxpayer	Number of		New Job Credits	
	Jobs	DZ Resi- dents	Total	for DZ Residents
Tier 1				
Owens-Illinois Closure, Inc.	8	0	\$ 132,000	\$ 0
Pate Dawson Company	100	0	1,650,000	0
Profilform US, Inc.	7	0	115,500	0
Sam M. Butler, Inc.	6	6	99,000	99,000
Total Tier 1	121	6	\$1,996,500	\$ 99,000
Tier 2				
Ampack, LLC	24	24	\$ 192,000	\$192,000
Best Diamond Packaging, LLC	7	0	56,000	0
CMH Manufacturing, Inc.	8	0	64,000	0
Coca Cola Enterprises, Inc.	2	2	16,000	16,000
Conflandey, Inc.	1	0	8,000	0
Eaton Aeroquip, Inc.	16	0	128,000	0
Ferguson Copeland, LLC	14	0	112,000	0
Flanders Filters, Inc.	19	0	152,000	0
Gregory Poole Equipment Company	8	0	64,000	0
M.R. Williams, Inc.	12	0	96,000	0
Millwork Specialties, Inc.	6	0	48,000	0
Parker Hannifin Corporation	8	3	64,000	24,000
Total Tier 2	125	29	\$1,000,000	\$232,000
Tier 3				
Accucopy of Greenville, Inc.	1	0	\$ 7,000	\$ 0
Advance Stores Company, Inc.	56	107	392,000	749,000
Axia, Inc.	21	21	147,000	147,000
Bernhardt Furniture Company	6	0	42,000	0
Best Diamond Packaging, LLC	13	0	91,000	0
Beverly Knits, Inc.	19	4	133,000	28,000
Carpenter Contractors of Am., Inc.	15	0	105,000	0
Dubose National Energy Services, Inc.	7	0	49,000	0
Dubose Steel, Inc.	11	0	77,000	0
Forbes Printing--A Forbes Company	3	0	21,000	0
Kings Plush, Inc.	41	0	287,000	0
Masterbrands Cabinets, Inc.	208	0	1,456,000	0
Mountain Air Cargo, Inc.	10	2	70,000	14,000
Neptco JV, LLC	47	0	329,000	0
Neptco, Inc.	58	0	406,000	0
Premium Standard Farms, Inc.	67	0	469,000	0

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Tier 3				
Red Valve Company, Inc.	3	0	\$ 21,000	\$ 0
Total Tier 3	586	134	\$4,102,000	\$938,000
Tier 4				
Abbott Laboratories	28	28	\$ 140,000	\$140,000
Accucopy of Greenville, Inc.	9	0	45,000	0
BSH Home Appliances Corporation	188	0	940,000	0
Carolina Container Company	10	0	50,000	0
Carolina Technical Plastics Corporation	7	0	35,000	0
Dowell Aggregate, Inc.	10	0	50,000	0
Exopack Holding Corporation	12	0	60,000	0
Fuji Silysia Chemical USA, Ltd.	7	0	35,000	0
Grady White Boats, Inc.	36	0	180,000	0
Huttig Building Products, Inc.	7	0	35,000	0
Metrics, Inc.	37	0	185,000	0
Nash Brick Company	1	0	5,000	0
Paperpak Products, Inc.	69	49	345,000	245,000
PGT Industries, Inc.	114	114	570,000	570,000
Starpet, Inc.	51	0	255,000	0
Valley Proteins (DE), Inc.	15	0	75,000	0
Total Tier 4	601	191	\$3,005,000	\$955,000
Tier 5				
Acucote, Inc.	8	0	\$ 36,000	\$ 0
Aigis Mechtronics, LLC	2	0	9,000	0
Atlantic Scrap & Processing	2	0	9,000	0
Atlantic Steel Fabrication, Inc.	1	1	4,500	4,500
Carolina Container Company	14	0	63,000	0
Carolina Rubber & Specialties	1	0	4,500	0
Carolina Tractors & Equipment	1	0	4,500	0
Castle Branch, Inc.	21	21	94,500	94,500
Catalyst IT Services, Inc.	15	0	67,500	0
Data Conversions, Inc.	58	0	261,000	0
Decore-Ative Specialties, NC	26	45	117,000	202,500
Forest Millwork, Inc.	1	0	4,500	0
Gordon Recyclers, Inc.	3	0	13,500	0
Harris Wholesale, Inc.	14	0	63,000	0
Hearst Communications, Inc.	12	12	54,000	54,000
Hexcel Reinforcements	24	0	108,000	0
Jerry G. Willams & Sons, Inc.	41	14	184,500	63,000
*Laboratory Corporation of America	197	0	406,500	0
Lowe's Companies, Inc.	305	73	1,372,500	328,500
Marine Tooling Technology, Inc.	1	0	4,500	0

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Tier 5				
Marsh Furniture Company	81	0	\$ 364,500	\$ 0
McCombs Steel Company, Inc.	5	0	22,500	0
Mickey Truck Bodies, Inc.	21	0	94,500	0
Millstone Group, LLC	1	0	4,500	0
Novo Nordisk Pharmaceutical Inds., Inc.	12	0	54,000	0
Peopleclick, Inc.	33	0	148,500	0
Precisionaire, Inc.	56	0	252,000	0
Sonoco Flexible Packaging Company	2	0	9,000	0
Southern Concrete Materials, Inc.	9	0	40,500	0
Structural Steel of Carolina	40	0	180,000	0
Targacept, Inc.	8	0	36,000	0
The Sherwin-Williams Company	5	0	22,500	0
The Stone Resource, Inc.	2	0	9,000	0
Triad Pricing Development, Inc.	16	0	72,000	0
Wilson-Cook Medical, Inc.	71	0	319,500	0
Total Tier 5	1,109	166	\$ 4,510,500	\$ 747,000
Grand Total	2,542	526	\$14,614,000	\$2,971,000

**Percentage of New Jobs Created in
Development Zones that were Held
By Development Zone Residents**

Tier 1	5.0%
Tier 2	23.2
Tier 3	22.9
Tier 4	31.8
Tier 5	16.8
Total	21.7%

*Percentages are calculated excluding the apparent over-reporting by Laboratory Corp. of America of 120 jobs in Development Zones (see note below).

**Development Zone Jobs as
a Percentage of Total
New Jobs Created**

Tier 1	15.5%
Tier 2	6.0
Tier 3	29.0
Tier 4	27.8
Tier 5	21.4
Total	20.8%

*Percentages are calculated excluding the apparent over-reporting by WLR Cone Mills Acquisition, LLP, of 628 new jobs in Tier 2.

Source: Policy Analysis and Statistics Division, Department of Revenue.

*Laboratory Corporation of America apparently generated 120 of its 197 reported new jobs outside of Development Zones (Tier 5). These jobs accounted for \$59,500 of the reported \$406,500 reported credit generation.

Information from taxpayer returns, including taxpayer errors and omissions, is shown as reported. All returns are subject to audit. Amounts for any one taxpayer may reflect credits generated in multiple years. Affiliated taxpayers are reported individually. Taxpayers who failed to identify their tier have been placed in the tier of their mailing address as reported to the Department of Revenue or as available from other sources.