

For Immediate Release

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COMMISSIONERS APPROVE COUNTY SUPPORT FOR INDUSTRIAL SPEC SPACE
Illinois-based Wylie Capital Will Build \$55 Million Commerce Hub in Clayton

Johnston County, N.C. – May 5, 2025. Johnston County Commissioners unanimously approved an economic development agreement with Wylie Capital this morning in support of creating a 382,000-sq.-ft. “mini” industrial park in Clayton. Headquartered in Deerfield, Ill., Wylie Capital is a developer of industrial and commercial real estate in the Midwest and Sun Belt. It plans to build what will be called the Clayton Commerce Center on 34 acres off Clayton Boulevard (i.e., U.S. Highway 70 Business) near Grifols, Novo Nordisk and several other manufacturers.

“Today’s complex global economy requires manufacturers to move quickly when emerging opportunities arrive,” said R.S. “Butch” Lawter, Jr., Chairman of the Johnston County Board of Commissioners. “They need modern industrial space that’s ready for occupancy. Without partnerships with private developers, we would have to turn away projects that would otherwise be a solid fit for us. Our performance-based incentive grants have proven effective in building the kind of economic development product Johnston County needs to compete for high-wage jobs.”

Clayton Commerce Center will include three buildings, the centerpiece of which will accommodate as many as 100 workers. Constructing the complex will generate \$32.4 million in economic output for Johnston County’s economy, according to an economic impact assessment by Dr. Michael Walden, William Neal Reynolds Distinguished Professor Emeritus at North Carolina State University and President of Walden Economic Consulting, LLC. Once occupied and operational, the facility could add \$66.5 million to the county’s annual GDP and generate nearly \$536,000 in new tax revenues for county and municipal governments, Dr. Walden found.

The County's agreement includes a partial leasing guarantee for the initial two years after completion of the building, if necessary, while the county's economic development team works with Wylie Capital and its brokerage partner, Colliers International, to recruit industrial employers to the new space. The arrangement also anticipates a series of cash grants from the County based on *ad valorem* tax payments derived from the complex for five years, assuming job creation and investment provisions are met.

County Building-Lease agreements previously helped drive development of a 12-acre property between Clayton and Smithfield now completely occupied by cleanroom space provider AdvanceTEC and for a 264,000-sq.-ft. industrial building in Smithfield developed by Merus (formerly Al. Neyer), which is also fully leased. "More and more companies are looking for or need existing buildings," explains Chris Johnson, Director of the Johnston County Office of Economic Development. "The bar is constantly rising." Johnson says that thus far in 2025, his office has not been able to respond to 25 site selection projects because the County lacked a ready building that fit client specs.

Building Lease grants are a win-win for the County and its private development partners. Companies are better able to manage the risk associated with Class A spec buildings while County economic development leaders are able to influence the types of employers ultimately consuming new space. "We strive for economic diversification and optimal use of our limited real estate," says Ed Aldridge, Chairman of the Johnston County Economic Development Advisory Board. "Our focus is typically on high wage industries like life sciences and advanced manufacturers due to their broad economic impact. The Building-Lease program is tool that helps us bring the best jobs to the right places," says Aldridge.

In addressing County Commissioners in advance of their vote, Wylie Capital Founder and President Jason Simon said the Building Lease arrangement and Economic Development Incentive Grant were important factors in his firm's plans for Clayton Commerce Center. "If it weren't for these incentives [the project] would be much more challenging, especially in a time like today where there's an awful lot going on that makes it very challenging for developers like us to bring projects to fruition," said Simon, whose company currently owns and operates more than one million square-feet of commercial space in the Midwest and the Sun Belt.

“We have the chance to invest anywhere in the country,” Simon said. “We love the tailwinds associated with the Carolinas, and in particular North Carolina and your part of North Carolina. You have a wonderful county with wonderful labor dynamics and wonderful educational institutions, and from our perspective it really makes it a very attractive place to invest.” Simon also commended the County’s economic development leadership. “You have a wonderful team that’s really helped us connect the dots on how to bring this to fruition,” he said.

The Johnston County Economic Development Office (JCEDO) facilitates value-added interaction between government, education, and the private sector in encouraging and promoting job creation and economic investment in Johnston County. A unit of county government, JCEDO collaborates with local, regional, and statewide partners and allies in providing confidential location assistance to businesses and technical support to the county’s 11 municipalities. Its menu of services includes customized digital mapping, labor and wage analysis, site readiness assistance and incentive packaging. For additional information, visit www.GrowWithJoCo.com

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