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The Economic Development Coalition for Asheville-Buncombe County

Commends Forbes for Ranking Asheville among Best Places for Business

The Economic Development Coalition for Asheville-Buncombe County (EDC) commends Forbes for ranking Asheville among the nation's Best Places for Businesses and Careers, landing at No. 6 for 2009. Asheville initially snagged a Forbes Best Places ranking in 2002, the first year high-tech growth spiked, signaling the advent of the city's unprecedented progressive streak. Since then, Asheville has been a beacon on Forbes' annual list, inching up from No. 31 in 2005, to No. 24 in 2006 and No. 23 in 2007, before jumping to a Top 10 spot in 2009.

"Having the opportunity to site credible sources such as Forbes helps differentiate our business climate from locations around the country," said Ben Teague, senior vice president for economic development for the EDC. "Business owners, investors, entrepreneurs and skilled workforce pools around the country become familiar with the Asheville brand through these type rankings. Long known as a resort location for health and wellness, Asheville is increasingly recognized as a competitive and viable location for technology-based businesses."

In the fall of 2006, Netriplex located its corporate headquarters in Asheville. Company leaders enjoying early success selected the location based on broadband Internet availability, the city's unique and safe locale in the mountains, competitive operating costs, and the community's quality of life.

"As a technology company, we can certainly see why Asheville would hit the top rankings of Forbes' list," said Netriplex CTO Jonathan Hoppe. "We continue to recognize Asheville as a competitive location for a data center because of the competitive labor costs, the cost per square foot of real estate, and the competitive cost of power. Due to our competitive advantages, we're able to provide our customers with excellent value and offer the lowest cost of bandwidth in the country."

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"I always assumed I'd be limited to working in the software development field in California or the Research Triangle Park," said Sean Moore of HomeGauge.com, a software firm based in the River District. HomeGauge streamlines the home inspection process to make a timely, efficient, photo-illustrated inspection report with the ability to deliver it to all involved parties over the Internet.

"My partner, Russell Buchanan, and I both grew up here and lived in other places, but returned to Asheville to find it has a lot of benefits for our business and families," he said. "We employ 10 technical trained staff doing software research and development, sales, training and customer service. We currently have over 5,000 home inspectors throughout the U.S. and Canada who use our software and Internet services. Our business is 99 percent Internet based, so we could be located anywhere, but we choose Asheville based on its quality of living, local talent pool and cost of doing business."

Entrepreneurs like Miller Shire and Stephen Lalla have discovered Asheville as fertile ground for cultivating businesses. Tired of long winters and short summers, Shire was ready to leave Massachusetts, where she had lived for 23 years and worked in the corporate arena as a telecommunications executive. A house-sitting assignment led her to Asheville for six weeks during the 2007 holiday season.

"I found Asheville culturally rich," said Shire, a certified home stager and owner of SpaceScapes, an interior design firm integrating design principles with feng shui and green elements. "I was thrilled to find an environmental group in Asheville similar to the one I'd worked with in New York."

A New Orleans native, Lalla was enjoying life in coastal Wilmington, NC, yet wanted a place where he could effectively network.

"Asheville had better demographics, so on paper it looked great," recalled Lalla. "Then when I got here, I thought wow! Yes, this is the place to be."

Lalla began Dynamic Image Marketing Systems, Inc., a promotional products resource company, from a bar stool at a kitchen counter in a small apartment in Biltmore Park in 2003. Now, his company does business from coast to coast from an office in the A-B Tech Small Business Center, a cradle for nurturing small businesses.

"Networking played a huge role in my success," said Lalla, whose company got a boost early on as the Asheville Chamber of Commerce's Small Business of the Month. "There are some very savvy, progressive thinkers here."

For Forbes' annual list of Best Places for Businesses and Careers, Forbes evaluated the 200 largest U.S. metro areas with a population of 241,000-plus on 11 criteria, using data from the economic research firm Moody's Economy.com. Criteria included cost of doing business, cost of living, job-growth trends, crime rates and cultural attributes. Two measurements added this year reflect the current economy: projected job growth and fewest subprime mortgages as a percentage of total originations over a three-year period.

The EDC for Asheville-Buncombe County is a public-private partnership dedicated to the continuous improvement of the local and regional economy and well-being of its citizens. During the past five years, the EDC has been actively involved with projects with a cumulative investment of over \$351,350,000 and project employment of over 2,683 persons. The EDC is funded by Buncombe County, the City of Asheville, and the Asheville Area Chamber of Commerce through the Advantage Asheville campaign. For more information, visit www.EconomicDevelopmentAsheville.org, or call (828) 258-6117.

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