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State Budget Impacts for Eastern North Carolina
Craven County secures \$7.45M in latest state budget

CRAVEN COUNTY, N.C. — The Craven 100 Alliance (C1A) proudly announces over \$7 million dollars was secured for Craven County in the latest North Carolina state budget. On September 22, the North Carolina General Assembly passed a \$30 billion budget for the 2023-24 fiscal year, designating significant funds to fuel the momentum of economic development initiatives in Craven County. In tandem with dedicated state delegations and community leaders, the public-private partnership C1A successfully lobbied for government spending that would uphold Craven County as a desirable destination in the aerospace and industrial sectors.

The budget specifically allocates \$2.45 million for expanding the Craven County Industrial Park, one of Craven County's main economic drivers and job creators. This expansion initiative will divide the remaining 50 acres in the northern part of the park into seven separate lots, poised for infrastructure, which will bring additional revenue to Craven County. The new funding will enable the completion of a 6-acre property purchased by locally-grown machining company, [Phantom CNC](#), in early September.

“We are fortunate to have local leaders and Raleigh representation who recognize Craven County as a sound investment,” says Craven County Economic Development Director Jeff Wood. “Following our economic growth in 2022 as the 16th ranked county for average weekly wages, the funds procured by our team will lay the foundation for public infrastructure development. This initiative is poised to attract lasting private investments, reinforcing our ascent as a thriving market for residents and businesses alike.”

In addition, the budget earmarks \$5 million to expand the Coastal Carolina Regional Airport Commercial Development Area. This funding will be instrumental in extending public utilities and transforming the vacant property into a 90-acre Corporate Aerospace Development site. These new commercial endeavors are projected to attract at least 100 new jobs from potential aerospace companies and private investors, solidifying Craven County's position as a premier aerospace business corridor. The state investment stands alongside a [\\$750,000 grant](#) from GoldenLeaf and \$1 million from the North Carolina Department of Commerce, all supporting the same development.

The collective effort involved key players such as Senator Jim Perry and Representatives Steve Tyson and Celeste Cairns. Locally, the Craven County Board of Commissioners and County Manager Jack Veit, as well as Chairman Owen Andrews and the C1A Executive Committee, worked together to advocate for Craven County investment opportunities. Director Andy Shorter of Coastal Carolina Regional Airport and Chairman Tyler Harris, were also instrumental in promoting the shared success of the airport and its contribution towards Craven County's economic development initiatives.

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About C1A:

The [Craven 100 Alliance](#) (C1A) is a dynamic public-private partnership dedicated to promoting economic development and prosperity in Craven County, North Carolina. C1A connects stakeholders from city and county governments and the public and private sectors to drive innovation, job creation, and sustainable growth in the region.