



**FRANCINI INC. TO
EXPAND IN NEW
HANOVER
COUNTY**

*Southern California
Based Import &
Distribution Company
will be the First Tenant
in the Blue Clay
Business Park*

BLUE CLAY BUSINESS PARK
WILMINGTON, NC



September 6, 2023
(Wilmington, N.C.)

Francini Inc., a leading importer and distributor of natural & engineered stone products, has now purchased just under six acres at the newly established Blue Clay Business Park in New Hanover County. The company, based in Southern California and with an existing presence in Wilmington, will add to its regional portfolio and capacity, further supporting the market.

“Our newest development in Wilmington reiterates the Francini Inc. continued commitment to North Carolina,” says owner Andrea Francini. “We are proud to be in this great State and look forward to further growth in Greater Wilmington.”

Francini expects to make well over a \$10M capex investment and create dozens of jobs through this expansion project. This is the first property sold by New Hanover County within the business park and was unanimously approved by the Board of Commissioners in February, which began the upset bid and due diligence process. Sherwood Strickland of Coldwell Banker Seacoast Advantage represented the purchaser in the transaction.

“New Hanover County’s Blue Clay Business Park is a reflection of our county government’s desire to increase economic development opportunities in this region and provide space and opportunities for businesses to grow,” said New Hanover County Board of Commissioners Chair Bill Rivenbark. “We are excited that Francini is the first to make an investment at the business park and believe this is just the beginning of a lasting partnership with their company and New Hanover County as they continue growing their successful enterprise.”

Francini will now begin work on phase one, nearly 100k sf warehouse/distribution facility (with a notable showroom component). Design plans to get utilities in the ground at the Park are being executed by New Hanover County and its engineering partner at McKim & Creed, setting the framework for infrastructure that is expected to be online by Q1 2024.

The Francini project and infrastructure work will be done simultaneously, changing the landscape for industrial development on this corridor.

The county contracted with Wilmington Business Development (WBD) on a project to study the Blue Clay Road site and carry out due diligence work on the property. The site was selected in 2019 for Duke Energy's Site Readiness Program, which includes an initial assessment of industrial sites from the perspective of a site selection consultant and a more detailed buildability assessment, as well as development of conceptual plans for the sites by expert land use and site planners.

Francini's expansion will take place on the southeast side of the park, due to its visibility and accessibility to Blue Clay Road. The park's proximity to Interstate 40, the Port of Wilmington and a partnership with the county were all factors in the decision making process.

"Our objective in every market is to support, grow and be a benefit to the community around us. We see this facility as being best-in-class and as a support mechanism to builders and home owners looking to beautify their assets in the region." says Sean Banester, Location Manager of Francini Wilmington. "WBD's constant support and steady hand, along with their unique relationship with both client and county, gave us the confidence we needed to make this important decision."

This is just the latest announcement in a string of warehouse & distribution success for Greater Wilmington. In December, Atlanta-based RL Cold announced its partnership with Maersk/Performance Team on a +\$110 million cold storage facility at the Pender Commerce Park. In addition, back in August of 2022, 3PL Port City Logistics announced plans to invest \$16m in a Wilmington-based facility while committing to create 75 new jobs.

"We have a long lineage of recruiting and supporting the warehouse & distribution sector," said Scott Satterfield, Chief Executive Officer of Wilmington Business Development. "New Hanover County has tasked us to further support existing industry, recruit warehouse & distribution and compliment port efforts. This fits nicely into that initiative. We have and will continue to deliver results, driving regional investment."

Founded in 1956, Wilmington Business Development oversees business recruitment and industrial retention for the City of Wilmington, New Hanover County and Pender County. A private, non-profit organization, WBD supports members, partners and allies through an array of technical expertise, leadership resources and value-added business services. For additional information, visit www.wilmingtonbusinessdevelopment.com

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