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Local incentives offered to Pepsi would be \$400K

By Richard Craver | Journal Reporter

Local economic and elected officials are again offering incentives for a coveted project, this time for an expansion by Pepsi Beverages Co. that would create 195 jobs over five years.

Similar to the recruitment of Caterpillar Inc., the officials are playing their incentives hand without knowing what the competition is offering.

On Aug. 14, the *Winston-Salem Journal* reported on Pepsi Beverages' potential plans for its local call center that serves retailers and vendors.

More incentives details were revealed yesterday by the Forsyth County Board of Commissioners in a legal notice. The board will have a public hearing at 6 p.m. on Sept. 13.

The board said that Pepsi Beverages would spend \$7 million over five years renovating its operations in University Corporate Center, at 1100 Reynolds Blvd. The center has more than 520,000 square feet and is owned by Wake Forest University.

The jobs would pay an average salary of \$36,500 a year, plus benefits.

The county said it will offer between \$64,000 and \$150,000 in incentives. The city of Winston-Salem is expected to provide the rest of the combined \$400,000 local offer. That offer would be matched by a \$400,000 grant from the One North Carolina Fund.

Jeff Dahncke, a spokesman for Pepsi Beverages, has said that the company has added 100 local jobs this year for a total of 870. Pepsi officials could not be reached for comment yesterday.

Local officials say that the expansion in Winston-Salem is far from a done deal, with competition coming from Fargo, N.D., Plano, Texas, and St. Louis. Pepsi Beverages is a subsidiary of PepsiCo. Inc., which operates call centers in Fargo and Plano.

No incentives offers have been made public in any of the three communities.

In the case of Caterpillar, neither Montgomery, Ala., nor Spartanburg, S.C., made public their incentive package for the \$426 million plant before Caterpillar chose Winston-Salem on July 30.

It is possible that other tenants at University Corporate Center would be required to move to accommodate the potential Pepsi Beverages expansion.

Cynthia Williams, a spokeswoman with BB&T Corp., said that the bank is working with Wake Forest "to support the economic-development project." When asked whether BB&T would request moving expenses, she said it "will not accept any public funds or compensation."

Aon Corp., a risk-management and insurance company and tenant in the building, and Wake Forest declined a request for comment.

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