

FOR RELEASE – MARCH 3, 2015

Broad River Furniture establishing corporate campus and distribution center in York County

Company investing \$12.6 million, bringing an expected 200 jobs to South Carolina

CHARLOTTE, N.C. - Ashley Furniture HomeStore licensee <u>Broad River Furniture</u>, a home furnishings retailer, is establishing a new corporate campus and distribution center in York County, S.C. The \$12.6 million investment is expected to bring 200 jobs to Fort Mill, S.C.

Established in 2003 in Pineville, N.C., Broad River Furniture is a locally-owned and operated home furnishings retailer. As the largest and fastest-growing Ashley Furniture HomeStore licensee in the Carolinas and Georgia, Broad River has grown tremendously since its inception. Today, the company operates in three states and employs more than 500 full-time workers.

Broad River Furniture's new York County corporate campus and distribution center will be located at Lakemont Business Park in Fort Mill, S.C. The 174,000-square-foot facility, which is expected to open in November 2015, will allow the company to bring together employees from its current corporate offices and separate distribution center in Charlotte, N.C. Additionally, the new facility's convenient location along the Interstate 77 corridor will offer easy access to support Broad River's 16 Ashley Furniture HomeStores in North Carolina, South Carolina and Georgia, and one Ashley Furniture HomeStore Outlet in Charlotte.

The South Carolina Coordinating Council for Economic Development has approved job development credits related to the project. For more information on Broad River Furniture, visit www.broadriverfurniture.com.

QUOTES

"Fort Mill is the ideal location for our new campus. We thank the state of South Carolina for their cooperation and support during our site selection process, and we look forward to breaking ground on our new facility. Along with our new cross-dock facility in Spartanburg, this new location will accommodate our growth to about two and a half times our current volume, and we will finally have all of our corporate associates together in one location." —Broad River Furniture CEO Jonathan Ishee

"Congratulations to Broad River Furniture for choosing to build its new corporate campus and



distribution center in York County. This \$12.6 million investment and the 200 jobs it will bring to South Carolina will make a real difference in Fort Mill, and we look forward to watching Broad River grow and succeed there for a very long time." **–Gov. Nikki Haley**

"South Carolina is not only leading the manufacturing renaissance – we've also become a top choice for corporate headquarters and distribution centers. We're excited to have Broad River Furniture on the list of renowned companies that call the Palmetto State home." —Secretary of Commerce Bobby Hitt

"York County welcomes Broad River Furniture as they combine and move their regional corporate headquarters and distribution center to Fort Mill. We are pleased that this new investment in the community allowed for regional employees to keep their jobs, while creating additional job opportunities for York County residents." —York County Council Chairman Dr. Britt Blackwell

FIVE FAST FACTS

- Broad River Furniture is establishing a corporate campus and distribution center in York County.
- \$12.6 million investment bringing 200 jobs to Fort Mill, S.C.
- The new facilities will service 16 Ashley Furniture HomeStores in N.C., S.C. and Ga., as well as one Ashley Furniture HomeStore Outlet in Charlotte.
- The Company's corporate campus will include **150,000 square-feet devoted to the distribution** center and **24,000 square-feet on two levels for office space and a call center.**
- For more information on Broad River Furniture, visit www.broadriverfurniture.com.

About Broad River Furniture

Broad River is one of Furniture Today's Top 100 Furniture Stores and Fastest Growing Furniture Stores. The Company was also recognized by Furniture Today as one of four Retail Giants of Bedding in the U.S. based on its achievements in the competitive mattress arena. Grant Thornton, LLP recognized the Company again this past fall as one of North Carolina's Top 100 Private Companies. Founded in 2003 by CEO Jonathan Ishee and headquartered in Charlotte, N.C., Broad River Furniture is the regional licensee of 16 Ashley Furniture HomeStores in North Carolina, South Carolina and Georgia and one Ashley Furniture HomeStore outlet in Charlotte. The privately-held Company employs over 500 at its stores, distribution center and corporate office.

About Ashley Furniture Industries, Inc.

Ashley Furniture Industries, Inc. is the largest furniture manufacturer in the United States and one of the largest in the world. The company offers one of the industry's broadest product assortments to retail partners in 123 countries. From design through fulfillment, Ashley continuously strives to provide the best values, selection and service in the furniture industry. For more information on Ashley Furniture and its products, visit www.ashleyfurniture.com.

About S.C. Department of Commerce



As South Carolina's leading economic development agency, the Department of Commerce works to recruit new businesses and help existing business grow. Commerce has recruited world-class companies to South Carolina such as Boeing, Bridgestone, Continental, Monster.com, ZF Group, BMW and Google Inc. and also supports startups, small and existing business, innovation and rural development initiatives. Commerce partners with the <u>S.C Technical College System</u> via <u>readySC</u> to support workforce training and recruiting, and with the S.C. Department of Employment and Workforce, which provides worker training and employment opportunities within the state. Consistently, South Carolina has ranked as one of the top states in the nation for attracting jobs through foreign investment, according to IBM-Plant Location International reports. The state won the Gold Shovel Award and the Project of Year Award from Area Development magazine in 2012. For more information, visit www.SCcommerce.com.

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