

BED BATH & BEYOND® ANNOUNCES DATA CENTER LOCATION IN CLAREMONT

CLAREMONT –Bed Bath & Beyond Inc., headquartered in Union NJ, has chosen to locate one of its data center facilities in Claremont, Catawba County. The company will locate the data center in the 48,000 square foot Center Point shell building in the Claremont International Business Park on Kelly Drive. Bed Bath & Beyond’s investment is expected to equal or exceed \$36,800,000 and the new facility will create a minimum of 7 new jobs by the end of 2018. While the salaries will vary from position to position, the wages for the new jobs will exceed the overall average annual salary for the Catawba County, not including the additional benefits package.

A performance based grant will be provided to the company from both Catawba County and the City of Claremont equal to net new taxes received on real estate equaling 50% for 10 years and on personal property equaling 60% for 10 years. Both incentives, when combined, will be no greater than \$955,722. Incentives will be based on the Company’s actual investment made and taxes paid, and creation of the 7 new jobs by December 31, 2018.

Bed Bath & Beyond Inc. was founded in 1971 and went public in 1992. Shares of Bed Bath & Beyond Inc. are traded on NASDAQ under the symbol “BBBY” and are included in the Standard and Poor’s 500 and Global 1200 Indices and the NASDAQ-100 Index. The Company is counted among the Fortune 500 and the Forbes 2000.

“We are very appreciative of the cooperation of both Catawba County and the City of Claremont and look forward to continuing to work together”, said Steven Temares, CEO of Bed Bath & Beyond.

“The addition of another data center in Catawba County helps solidify our presence as the NC Data Center Corridor,” said Kitty Barnes, Chair of the Catawba County Commissioners. “Data centers are attracted to our area for good reasons, such as low cost electricity, abundant water and existing telecommunications. We are excited to add another data center to our growing information technology cluster.”

“Today we add another business to our long list of industries in the Claremont International Business Park,” commented Claremont Mayor David Morrow. “We are grateful to Bed Bath & Beyond for choosing Claremont for their data center and to Niagara Ventures for choosing Claremont as the location for their shell building.”

“The shell building developed by Niagara Ventures provided a great building option for Bed Bath & Beyond,” said Scott Millar, President of the Catawba County Economic Development Corporation. “This is just another example of when our community has the right product the business will come.”

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