

## AVIDXCHANGE BRINGING 603 NEW JOBS TO HEADQUARTERS IN NORTH CAROLINA



**Summary:** *AvidXchange has announced that it will create 603 new jobs at its headquarters in Charlotte, North Carolina for a total investment of \$21.4 million.*

An automated invoice and bill payment company, AvidXchange, has announced that it will add **603 new jobs to its location in Charlotte**, according to The Triangle Business Journal. There are already 200 jobs at the location.

North Carolina Governor Pat McCrory and Commerce Secretary Sharon Decker made the announcement at the Charlotte Chamber on Monday morning.

“AvidXchange is one of North Carolina’s great homegrown success stories,” McCrory said. “Over the past 14 years, the company has gone from being run from the founder’s basement to one of the top businesses in its industry. It is another great example of the business opportunity North Carolina offers.”

A brand new headquarters will be built by AvidXchange at the North Carolina Music Factory in uptown.

The 603 new jobs will be created in Mecklenburg County before 2018 comes to an end. The company will also invest more than \$21 million in the area. There are more than 300 full-time employees for the company in North Carolina, Georgia and New Jersey.

The company is eligible to receive up to 12 annual grants that equal 48 percent of the state personal income tax withholdings from the new jobs created per the terms with the Job Development Investment Grant award from the state. Over the 12 years, the company could receive \$7.5 million in grants.

The new positions will have an annual wage of \$52,000 and will be in the finance, human resources, engineering, research and development and project management sectors.

“AvidXchange is deeply rooted in the Queen City, and as we continue to prosper, it is important for us to grow and contribute to the city that has supported us from our days as a small startup to the Inc. 5000’s 20th fastest-growing company in the Charlotte metropolitan area,” said Michael Praeger, CEO of AvidXchange. “We are thrilled to announce that Charlotte will be the headquarters for our new and expanding corporate campus and are excited about the **hundreds of technology jobs** and world-class talent that we will bring to the city. It is my hope that we can help Charlotte become a leader of innovation much like Silicon Valley.”

Bob Morgan, the Charlotte Chamber president and CEO, said, “AvidXchange’s phenomenal growth in a relatively short period of time is a testament to what the company and the **Charlotte business community have to offer**. What’s more, the direct and indirect impact felt to our local economy as a result of the more than 600 jobs created will be significant.”