



## Hyde County Economic Update Spring 2018

Spring 2018 shows Hyde County emerging from the restful sleep of the sluggish winter economy with the promise of an economic resurgence with the coming summer season.

2017 was a successful economic year marked by growth and the creation and expansion of new small businesses on the Hyde County mainland and Ocracoke Island.

### **Hyde County Revolving Loan Fund**

Substantial business growth can be contributed to the Hyde County Revolving Loan Fund which finances small business creation and growth through low interest loans. Small businesses currently benefiting from RLF funding and contributing to the Hyde County economy include a new brewery, gas and service station, transportation and manufacturing facilities, oyster aquaculture businesses, motels, restaurants and other valuable service industries.

Staff in the Hyde County Office of Economic Development and Planning work with emerging and existing small businesses to find the resources small businesses need to survive and expand. This assistance coupled with the spirit of small business entrepreneurship is growing Hyde one small business at a time.

### **Passenger Ferry Service to Ocracoke Island**

Hyde County is excited to partner with NC DOT Ferry Division to offer a passenger ferry service from Hatteras to Silver Lake in Ocracoke Island starting this summer. This exciting new transportation system to the island will give tourists an opportunity to explore the island without having to worry about traffic or parking.

The Ocracoke Express will whisk passengers into Ocracoke Village where a number of transportation options will be available to passenger ferry riders including a tram system and rental businesses offering private vehicles, golf carts and bicycles.

The new passenger ferry service is expected to enhance the summer island economy and business owners are well poised to serve our visitors and meet the new needs being created.

### **Value Added Agriculture and Oyster Aquaculture**

There is not a more beautiful sight to behold than that of a sea of freshly turned black dirt as far as the eye can see. That is just what one can view driving through mainland Hyde County this spring. Farmers are excited about this new planting season and the bounty that will follow this summer.

Hyde County Office of Economic Development and Planning are continually working to get the goodness that grows in Hyde to tables across the state. Pamlico Shore Potatoes, Mattamuskeet Onions, sweet potatoes, watermelons and other produce are being grown, bagged, marketed and developed to grow Hyde's economy.

In addition, oyster aquaculture is a promising industry in Hyde County. Both the mainland and island can boast successful oyster farming businesses with great expectations of further growth in the future. Look for product from Devil Shoals Oysters and Clams, Woccocon Oyster, Mattamuskeet Crab Company and Rose Bay Oysters coming to a table near you.

### **Hyde County Office of Economic Development & Planning**

Our offices are here to support the small businesses and economy of the county. Please do not hesitate to contact us with questions or assistance. We understand that each small business opportunity is unique and requires an evolving set of resources to bring dreams to economic reality. No project is too great or too small and we are here to help your small business grow in Hyde County.

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