



## News Release

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## Belk Inc. Recognized for Economic Impact in Charlotte Region

### *Company Earns Charlotte Regional Partnership's Prestigious Jerry Award*

CHARLOTTE, N.C., May 10, 2012 – Belk, Inc., the nation's largest privately owned mainline department store company, was honored with the Jerry Award during the Charlotte Regional Partnership's annual economic development awards ceremony held May 10 at the Charlotte Convention Center.

"Belk invests and reinvests in its associates, customers and community," said Michael Tarwater, CEO of Carolinas HealthCare System, one of last year's award recipients. "Belk makes the Charlotte region a better place just by being here."

Each year, the Jerry Award recognizes one public and one private-sector individual or organization that has made a significant and ongoing impact on our regional economy. This year, the public award was given to Charlotte Works, the Pee Dee Workforce Investment Board and the Centralina, Gaston and Region C workforce development boards. The Jerry Awards are named in honor of the first recipients, Carolina Panthers owner and founder Jerry Richardson and aviation director at Charlotte Douglas International Airport, Jerry Orr, who both recognize that regionalism benefits the economies of all 16 counties and the businesses within Charlotte USA.

"What an honor it is for Belk to win a Jerry Award. It is particularly meaningful to be put in the company of so many other great leaders and organizations," said Tim Belk, chairman and CEO. "We are bullish on the Charlotte region and looking forward to continuing to make a difference."

For nearly 125 years, Belk has put people to work and contributed to the betterment of the communities it serves. Growing from one store in Monroe, N.C., to 303 stores in 16 states, Belk, Inc. has had, and continues to have, a significant and growing impact on the regional economy. The privately held company employs more than 900 in its Charlotte corporate headquarters, 30 full-time and 150 contract employees at its Pineville eCommerce fulfillment center, and about 1,600 full- and part-time associates in its 17 regional stores. Each year, the company returns 2.5 percent of its pretax income to nonprofit organizations across its footprint. In 2010, the company and its employees contributed over \$1 million to Charlotte region charities, and Belk's Charity Sale days raise more than \$300,000 annually for Charlotte-area nonprofits. As the new title sponsor of the Charlotte Collegiate Football's championship tournament, Belk helped generate positive national exposure for Charlotte. The 2011 Belk Bowl attracted both media attention and thousands of visitors who patronized local businesses, substantially impacting our economy.

"We believe in the mission of the Charlotte Regional Partnership. We know how important economic development is to our region," said Johnny Belk, president and chief operating officer.

**About Belk, Inc.**

Charlotte, N.C.-based Belk, Inc. ([www.belk.com](http://www.belk.com)) is the nation's largest privately owned mainline department store company with 303 Belk stores located in 16 Southern states. The company was founded in 1888 by William Henry Belk in Monroe, N.C., and is in the third generation of Belk family leadership. Its belk.com Web site offers a wide assortment of fashion apparel, shoes and accessories for the entire family along with top name cosmetics, a wedding registry and a large selection of quality merchandise for the home. To connect with Belk via Facebook, Twitter, YouTube, blog, mobile phone text messages or by email, go to: [Belk Get Connected](#).

**Modern. Southern. Style.**

Belk seeks to satisfy the modern Southern lifestyle like no one else, so that our customers get the fashion they desire and the value they deserve. Our vision is for the modern Southern woman to count on Belk first – for her, for her family, for life.

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