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magazine

RXO



RXO

ARRIVES

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ALL THE RIGHT MOVES

RXO OFFERS GLOBAL LOGISTICS AND
TRANSPORTATION SOLUTIONS FROM ITS
BALLANTYNE® HEADQUARTERS

By Michael J. Solender

One of the Ballantyne campus's largest and most technologically sophisticated employers is a company many area residents may be unfamiliar with. Its torrid growth rate and a hiring spree in which annual salaries are averaging \$75,000 will likely ensure that RXO Inc. won't remain a secret for long.

A leading transportation and logistics supplier, RXO is a service provider to 58 of Fortune Magazine's largest 100 companies and plays a significant role in smoothing the flow of our nation's vital supply chain.

"We help companies move goods from point A to point B across North America and beyond," says CEO Drew Wilkerson. "RXO is an asset-light transportation provider with 100,000-plus carriers in our network, with access to more than 1.5 million trucks. Our truck brokerage and logistics expertise allow us to efficiently move products, materials and finished goods for our customers."



WILKERSON SEES RXO CONTINUING TO GROW ITS SHARE WITHIN THE \$400 BILLION TRANSPORTATION INDUSTRY

Photo by Raymond J Photography

Wilkerson explains that RXO spun off into a standalone New York Stock Exchange-listed company late last year from XPO Logistics, a business formed in the Ballantyne development nearly 11 years ago. He notes that what began in a small office with a handful of folding tables and laptop computers today boasts \$5 billion in annual revenue.

The company has a global workforce with 700 employees in Ballantyne offices alone and 113,000 square feet (four floors) of corporate headquarters space in the Woodward Building. Its

blue-chip client roster includes Lowe's, Dow Chemical, Costco, GM, Ford, Owens Corning and Land O' Lakes.

The primary services RXO provides for its customers are truck brokerage, last-mile delivery and managed transportation (in which RXO acts as its customers' transportation department). The company excels at freight forwarding, identifying where goods are in a global supply chain and forecasting delivery.

"Our brokers have good visibility into what's coming in from the Asian and the European markets,"

says Wilkerson. "We've built a niche domestically with service at the ports, where we pull the containers [off transport ships], take them to a warehouse and then ship them out using the appropriate transportation modes such as truck or rail. This is one way we [provide added value for] our customers."

Technology is a true differentiator for RXO and represents the disruptive nature of what the company has accomplished in a competitive industry. "With our systems, we can inform customers what day of the week they should ship something and what mode of transportation they should use," says Wilkerson. "We've even gone as far as helping customers decide where they should locate a new warehouse based on their transportation needs. It's truly value-added services for them."

\$400 billion transportation industry

Wilkerson sees RXO continuing to grow its share within the \$400 billion transportation industry. "While we are a leading industry provider, especially with the truck brokerage services," says Wilkerson, "we have a small piece of a very large pie. Our technology and proprietary services are very well positioned to help grow our market share. And Charlotte is a great place for us to be as we fuel that growth."

Location and talent are key components in helping RXO generate traction. Having its HQ in the Ballantyne development is proving critical to its expansion.

"RXO, with their rapid growth and success, is illustrative of the type of businesses that are attracted to the Ballantyne campus, with the tremendous assets and amenities we offer," says John Barton, president of Northwood Office. As a privately

held commercial development, leasing and property management organization, Northwood Office's holdings include more than 4.5 million square feet of Class A office space in the Ballantyne development.

Northwood Office is the innovative planner and project manager driving the Ballantyne campus, a vibrant, walkable urban community spanning 535 acres. The multi-phase community development project,

Ballantyne Reimagined, is already well underway. It features expanded commercial office, residential, retail, entertainment and green space, fueling economic growth for the Ballantyne campus and South Charlotte.

The company's portfolio includes 41 office buildings, four hotels and extensive land for future development. With a strong focus on hospitality and mutually beneficial working relationships, Northwood refers



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John Barton

to its leasing partners as customers (as opposed to tenants) and differentiates its offerings with a collaborative approach.

“Being the sole [property] owner is a unique advantage we offer our customers,” says Barton. “It gives them maximum flexibility as their circumstances evolve and change.” One example Barton cited is the personal finance company, Credit Karma. As one of the Ballantyne development’s

largest employers, Credit Karma nearly quadrupled its footprint during the pandemic, going from 30,000 square feet to 225,000 square feet in two years.

“We have a wide array of customers of varying size on our Ballantyne campus,” says Barton. He said the current roster has more than 255 businesses, including those in industries as diverse as financial services, technology, health care, administrative



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— DREW WILKERSON

services, professional services, retail and engineering. Large employers with offices here include MetLife, Brighthouse Financial, Wells Fargo, Premier and Synchrony.

“Ballantyne is a great location for companies because of the skilled and diverse labor force we attract,” says Barton. “With expanding residential options such as the



Courtesy of RXO



Courtesy of NYSE

Drew Wilkerson plus members of the RXO leadership team and board rang the bell of the New York Stock Exchange on Nov. 1.

200-plus apartments at the newly completed Towerview Ballantyne and an additional 700 apartments [planned for The Bowl at Ballantyne™], people find it attractive to live and work in a dynamic community where they can enjoy meaningful experiences. We also have great schools here and are attractive for families.”

He adds, “Our entrainment district, The Bowl at Ballantyne, will accompany a 6-acre stream park and an amphitheater for outdoor programs, including large-scale concerts, festivals, markets and more. There is already buzz surrounding the opening of Olde Mecklenburg Brewery and the additional dining, entertainment and shopping expected to open in early 2024.”

A strategic location

RXO sees the Ballantyne campus as a strategic location to grow its core team. The company needs to add to its tech-heavy workforce — think IT systems, personnel, logistics, engineering, planning, scheduling, distribution, customer support and administrative roles — and Wilkerson and his team know it takes a desirable environment to bring quality personnel onboard.

“We looked at different locations all over the country and felt we could attract the best talent here in Charlotte,” Wilkerson says. “We chose Ballantyne because we’re 20 minutes away from everything. Talent [availability] on the technology side is also a main reason why we are here. Looking at the great schools in this area, like South Carolina, Appalachian State, NC State and UNCC, Charlotte is somewhere many of these graduates want to be. We’re close to the mountains and the beach, and there’s lake life right here. We have great restaurants and [access to outdoor recreation and parks]. We hit a home run with what we’ve been able to put in Charlotte.”

Look for RXO to continue its success story and increase its visibility in the Ballantyne development.

“People want to come work for us because we’re disrupting the transportation industry,” says Wilkerson. “They also want to be a part of an organization where there [are] really no egos. Once people come to work here, it’s not a place you want to leave because you see that the job you’re doing is appreciated.

“We’re excited to be here and even more excited for what comes next.” 