



NC SECRETARY OF COMMERCE MACHELLE BAKER SANDERS
SEE PAGE 2

WHERE IT STARTS



**GREATER
WINSTON
SALEM** INC

QUARTERLY REPORT
Q2 2023

WINSTONSALEM.COM



DON'T JUST
WATCH
THE GROWTH.

BE A PART OF IT.



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SAIL OFF PHOTOGRAPHY

Greater Winston-Salem, Inc. held the State of the Economy event presented by Wake Forest University on June 14, featuring NC Secretary of Commerce Machel Baker Sanders as the keynote speaker.

With just under 1,600 new jobs and half a billion dollars in capital investments since 2020, Winston-Salem has catapulted forward, and upward, out of the pandemic, consistently resulting in top rankings for the economy, lifestyle, and startup opportunity. As we work toward our 2030 goals, we continuously track our progress and seek to develop new opportunities.

DATA & INSIGHTS RECAPPED IN THIS REPORT:

- COMMUNITY DATA
- NATIONAL RANKINGS
- ECONOMIC RECRUITMENT
- SITE DEVELOPMENT
- REACHING TALENT
- WORKFORCE PIPELINE

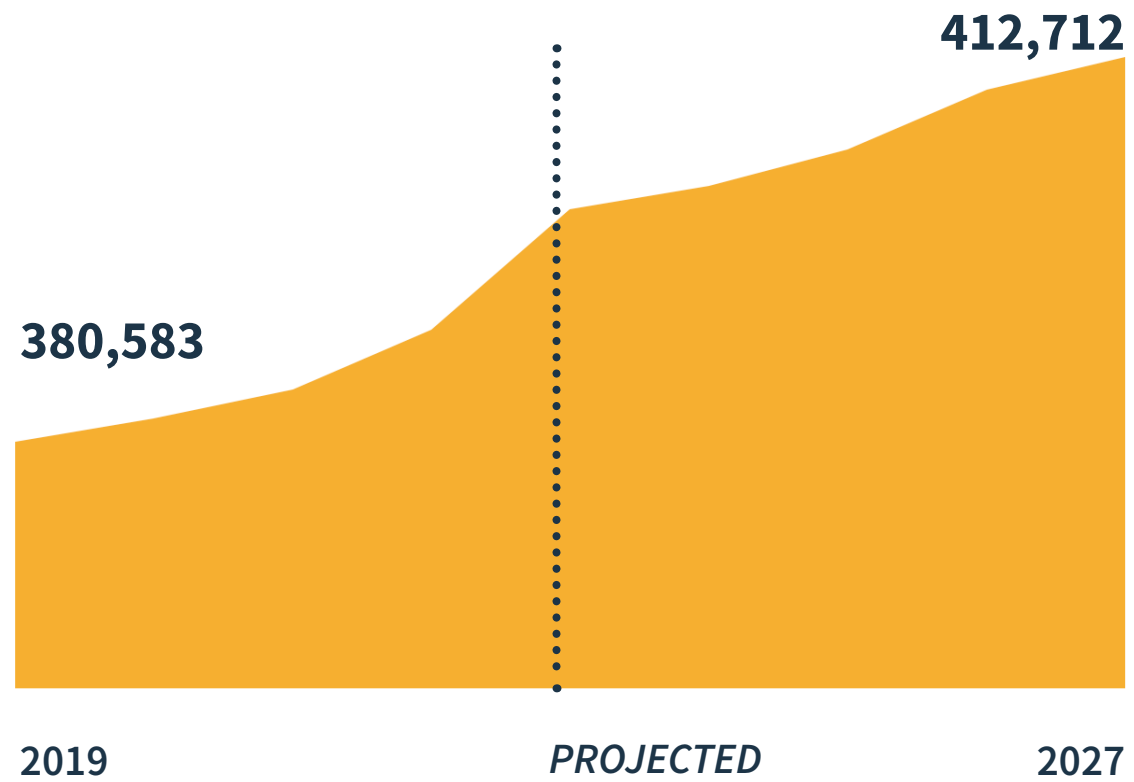
THANK YOU TO OUR SPONSORS:

WAKE FOREST UNIVERSITY

THE CAROLINA CORE | TRULIANT FEDERAL CREDIT UNION
ALLEGACY FEDERAL CREDIT UNION | DESIGN PLUS BY CASSANDRA MICHELLE

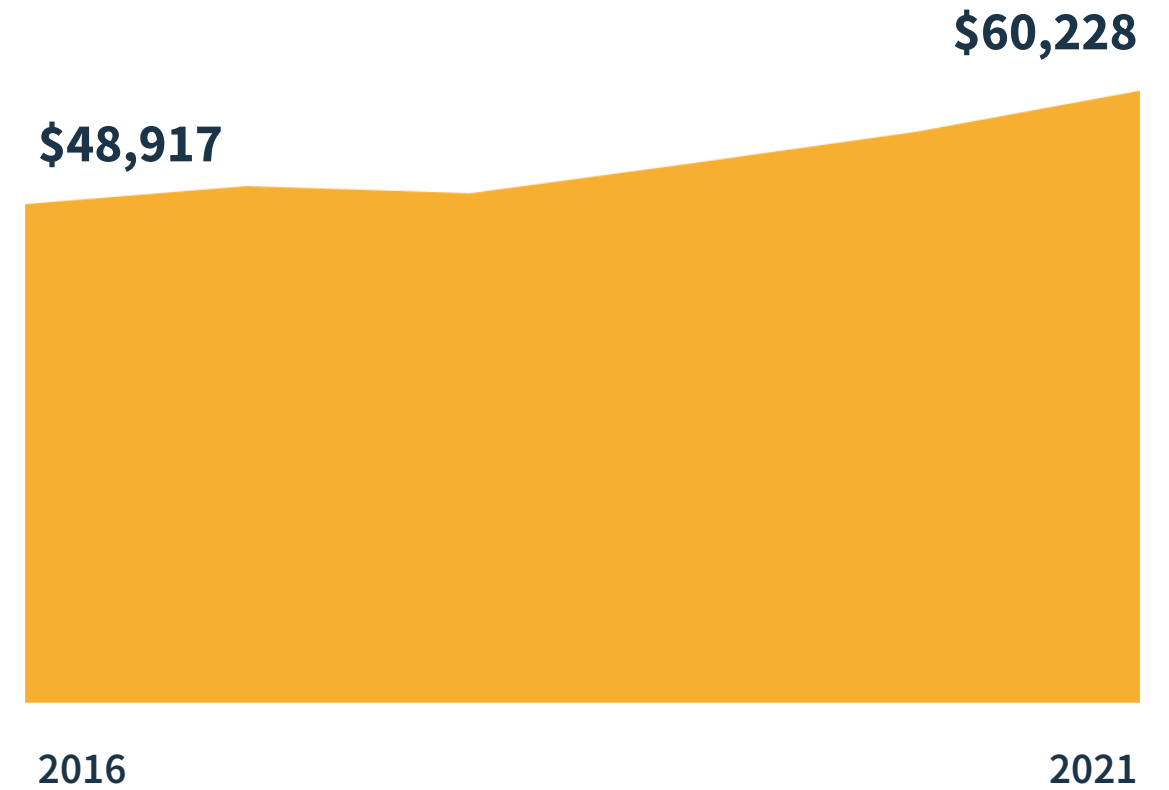
Mark Owens, Dr. Julia Jackson Newsom (WFU), NC Secretary of Commerce Machel Baker Sanders, Jennifer Byrne (Javara), & Cathy Pace (Allegacy)

POPULATION GROWTH



-US CENSUS BUREAU, ACS 5YR

MEDIAN HOUSEHOLD INCOME GROWTH



-US CENSUS BUREAU

IN-MIGRATION

18%

FROM NC

17%

FROM OTHER STATES

-US CENSUS BUREAU, YOUNG ADULT MIGRATION

+23%

5-YEAR GROWTH

RANKINGS

2023



TOP 100 BEST PLACES TO LIVE
-LIVABILITY

TOP 15 ENTREPRENEURIAL CITIES
-LIVABILITY

13 BEST CITY TO START A BUSINESS
-WALLETHUB

1 BEST CITY FOR BUSINESS COSTS
-WALLETHUB

US NEWS & WORLD REPORT

41 BEST PLACE TO LIVE
-US NEWS

OVERALL RATING 6.4

DESIRABILITY **5.4**

VALUE **7.7**

JOB MARKET **5.6**

QUALITY OF LIFE **6.7**

NET MIGRATION **6.3**

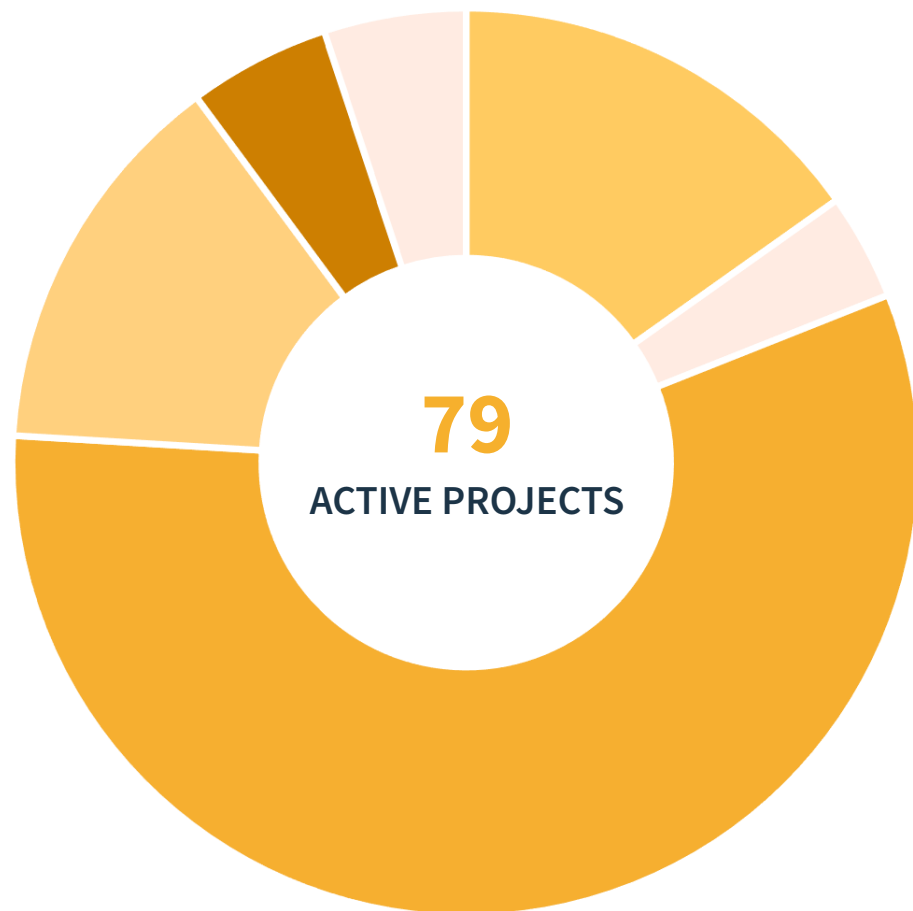
MILKEN INSTITUTE

+ 40 PLACES BEST PERFORMING CITIES
-MILKEN INSTITUTE, 2020-2023



CITIES RANKED ON A COMPOSITE SCORE OF LABOR MARKET, ECONOMIC OPPORTUNITY, AND HIGH-TECH IMPACT METRICS.

ACTIVE PROJECTS



- HEALTHCARE & LIFE SCI **12**
- HQ/BUSINESS **3**
- ADVANCED MFG **45**
- FOOD & BEVERAGE **11**
- AVIATION/AEROSPACE **4**
- OTHER **4**

\$12B

POTENTIAL INVESTMENT

20K

POTENTIAL JOBS

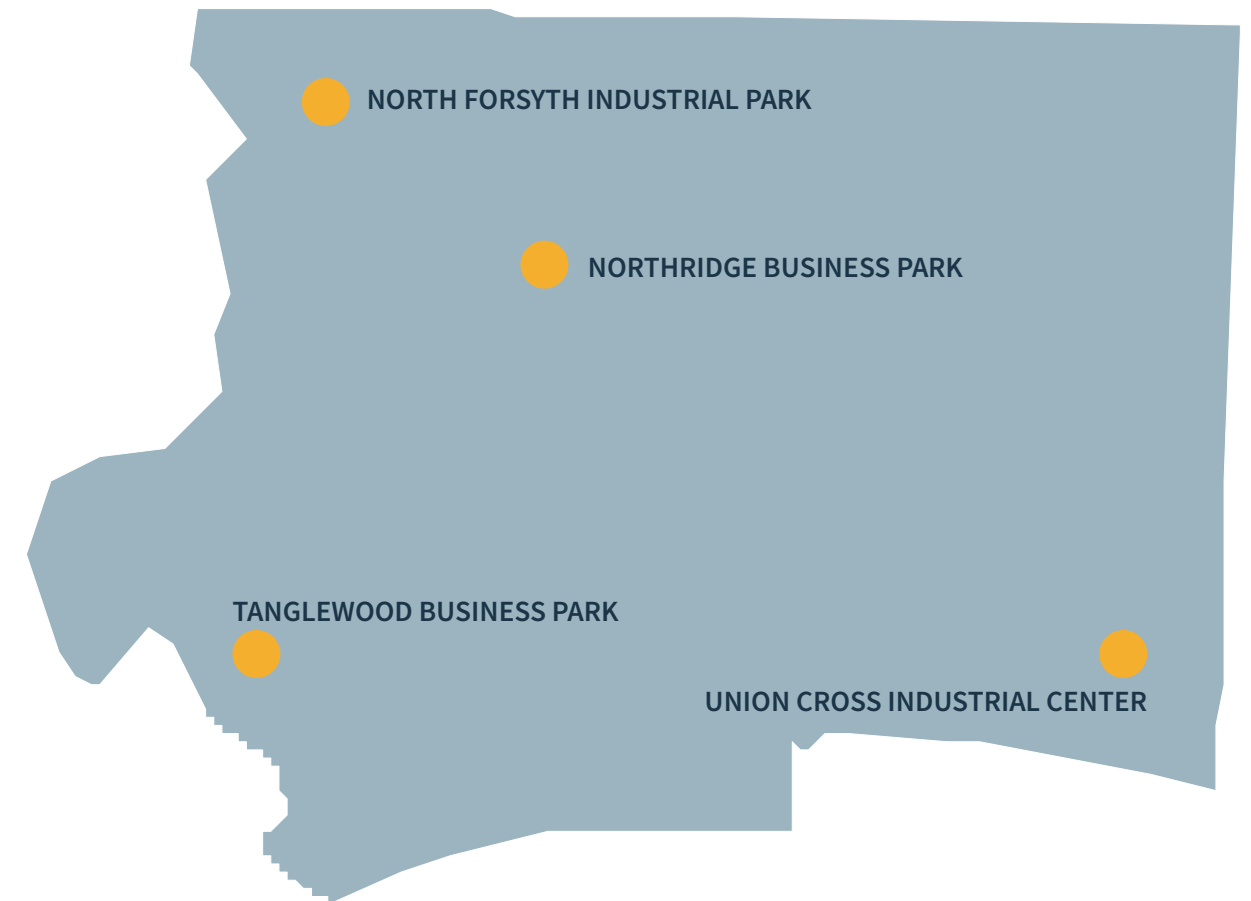
PIPELINE



SITES FOR DEVELOPMENT

450+ ACRES READY FOR INDUSTRIAL GROWTH

HIGHLIGHTED SITES:



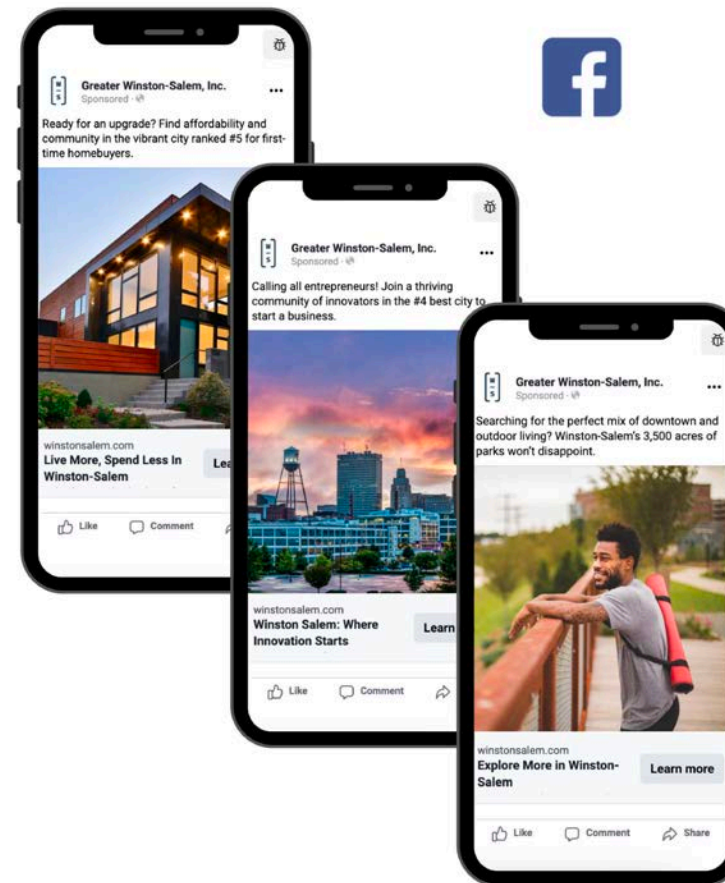
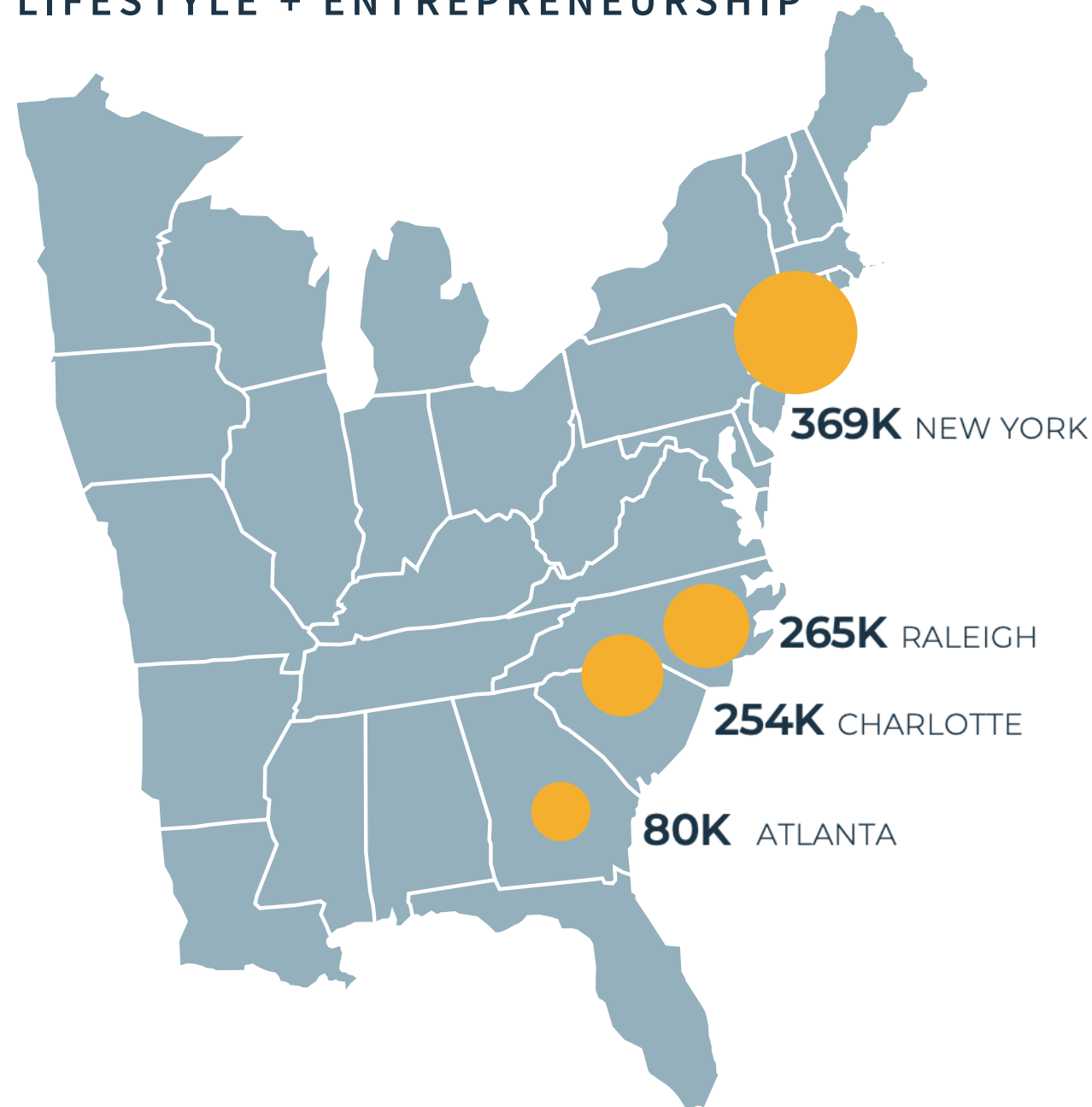
MULTIPLE SITES FROM 10-100+ ACRES READY FOR DEVELOPMENT, INCLUDING SHOVEL-READY LAND AND SPEC BUILDINGS



REACHING TALENT

Q1+Q2 2023

NATIONAL AWARENESS

LIFESTYLE + ENTREPRENEURSHIP



-  **1,056,660**
IMPRESSIONS
-  **356,200**
IMPRESSIONS
-  **199,387**
IMPRESSIONS

AWARDED FOR EXCELLENCE

Greater Winston-Salem, Inc.'s efforts in talent attraction marketing are being recognized among the best in the Carolinas.

GWSI received the Communications Excellence Award from CACCE, the Carolinas Association of Chamber of Commerce Executives, for the 2022 talent attraction campaign that included 4M+ national impressions and advertising in Times Square.

2022

GOOGLE	LINKED IN	FB/INSTA
225K IMPRESSIONS	482K IMPRESSIONS	3.58M IMPRESSIONS



REACHING TALENT

WS TODAY

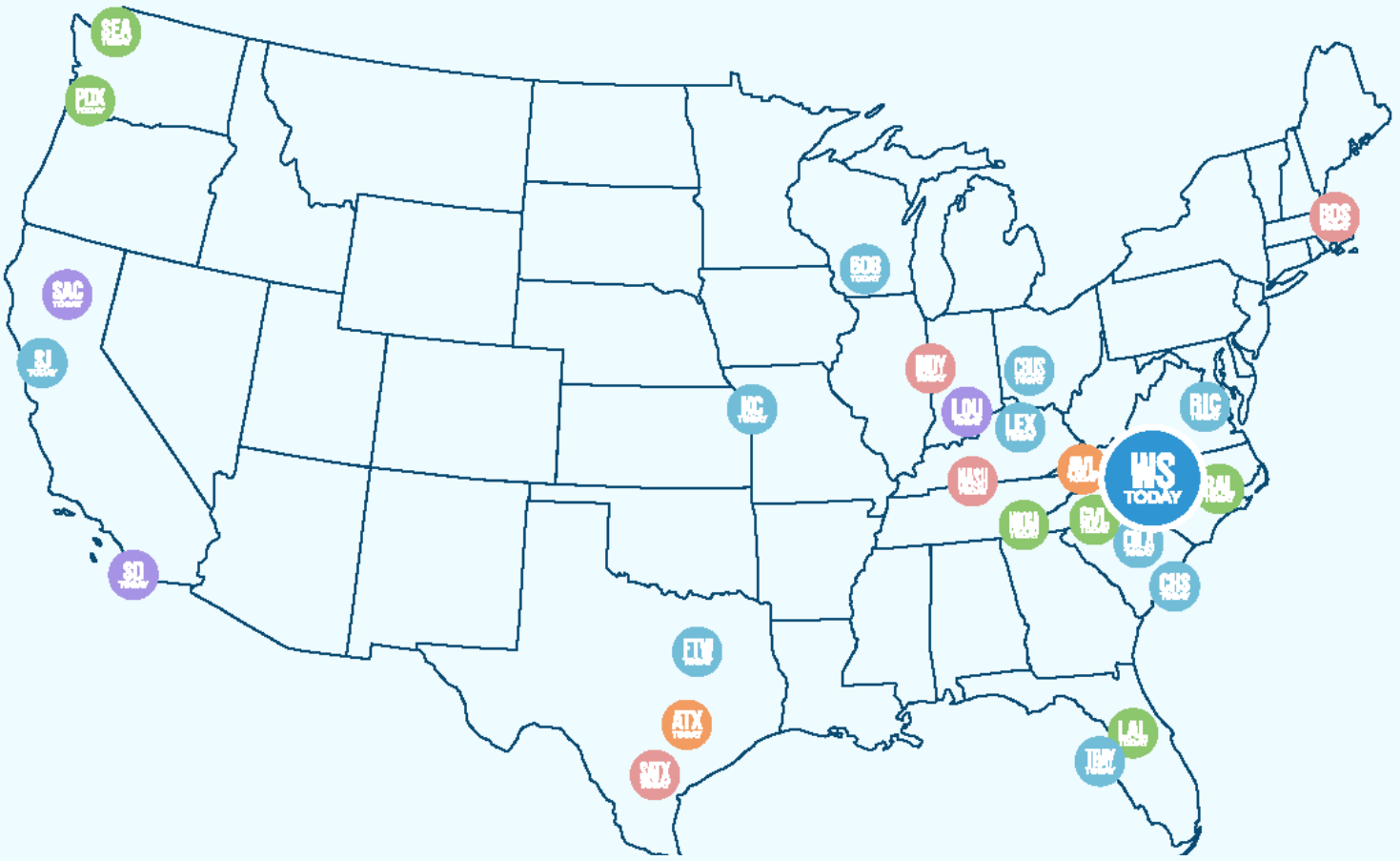
6AM City, the fastest growing newsletter-first local media company, has selected Winston-Salem as its next community for growth as it expands its nationwide portfolio.

With the launch of WS Today, 6AM City will deliver concise, relevant news and events via a daily newsletter and social media channels that help drive community awareness and talent engagement within our market. 6AM's 25 nationwide partners provide opportunities for external marketing.

Launch partners for WS Today include Greater Winston-Salem Inc., Lowes Foods, Wake Forest University, Novant Health, Arts Council of Winston-Salem & Forsyth County, and the Winston-Salem Dash.



US MARKETS



- AUSTIN, TX
- ASHEVILLE, NC
- BOSTON, MA
- CHARLESTON, SC
- CHATTANOOGA, TN
- COLUMBIA, SC
- COLUMBUS, OH
- FORTH WORTH, TX
- GREENVILLE, SC
- INDIANAPOLIS, IN
- KANSAS CITY, MO
- LAKELAND, FL
- LEXINGTON, KY
- LOUISVILLE, KY
- MADISON, WI
- NASHVILLE, TN
- PORTLAND, OR
- RALEIGH, NC
- RICHMOND, VA
- SACRAMENTO, CA
- SAN ANTONIO, TX
- SAN DIEGO, WA
- SEATTLE, WA
- SAN JOSE, CA
- TAMPA, FL

 **SUBSCRIBE TO THE NEWSLETTER COMING THIS SUMMER**

ASPIRE [W-S]



37

STUDENTS COMPLETED
INAUGURAL WORK READY
CREDENTIAL COURSE

37 students who received Work-Ready certification are interviewing for ASPIRE WS summer internships at local host company partners.

GWSI is also partnering with Novant Health to include the GWS Work Ready Credential Program as a part of onboarding for summer internships with the Bridges to Healthcare Program, which includes WS/FCS students.

NEW SCHOOLS 2023-24: MT TABOR | WALKERTOWN

CURRENTLY SERVING: CARVER | GLENN | KENNEDY | NORTH FORSYTH
PARKLAND | REYNOLDS | WS PREP

SENIOR ACADEMY

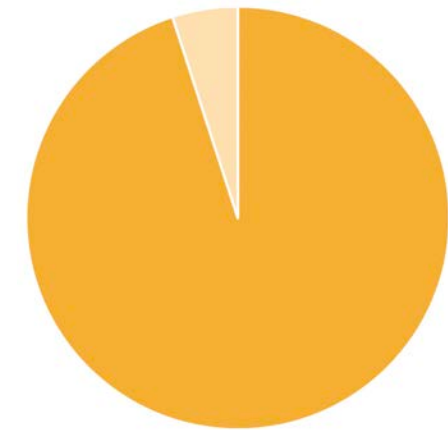


80

STUDENTS RECEIVED ONE-
ON-ONE MENTORING IN
SENIOR ACADEMY

95%

PROJECTED
GRADUATION
RATE



CURRENTLY SERVING:

CARVER | EAST FORSYTH | GLENN
NORTH FORSYTH | PARKLAND | REYNOLDS



NORDIC AMPLIFY VISITS WINSTON-SALEM

Nordic AMPlify, an accelerator for Nordic digital healthcare and medtech startups, held its second annual Discovery Tour this June. The program helps facilitate accelerated entry into the US healthcare market for promising innovations being developed in Nordic countries. It uses Winston-Salem as the ideal entry point into the US due to the strong life science and R&D sector here, in addition to our advanced entrepreneurial ecosystem.

The Discovery Tour included instructional sessions, one-on-one mentorship, and tours with healthcare systems such as Atrium Health Wake Forest Baptist, the Innovation Quarter, Novant Health, and WakeMed.

The Discovery Tour culminated in a Pitch Night - EGC 247, DoMore Diagnostics, and Prescriby were selected as the top 3 winners!

Nordic AMPlify is supported by Nordic TPOs and Winston Starts, Flywheel, and FCA Venture Partners.

2023 COHORT

ADUSSO	DO MORE DIAGNOSTICS	HOLOCARE	PULSE ON
APPESENS	ELYPTA	ISTOC	SPIN CHIP
BRAIN CARE	ECG 247	MULTI 4	STARDOTS
DATAPULT	GMENDEL	PRESCRIBY	

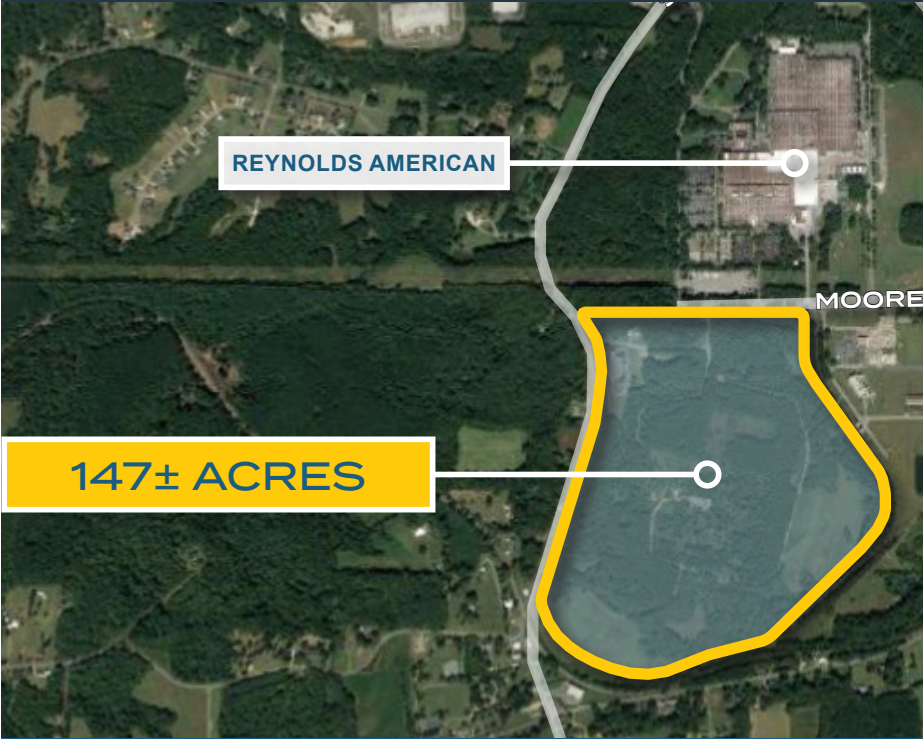
FEATURED PROPERTIES

UNION CROSS INDUSTRIAL CTR - NORTH



± 332,500 SF ON ± 20.51 ACRES
CERTIFIED SHOVEL-READY
± 40 DOCKS
ZONING: LIGHT INDUSTRIAL

NORTH FORSYTH INDUSTRIAL PARK



SITE SIZE: ± 147 ACRES
ZONING: GENERAL INDUSTRIAL (GI)
RAIL SPURS ON SITE
ALL UTILITIES AVAILABLE

145 KIMEL PARK DRIVE



CLASS A ±5,261 SF
CLINICAL SPACE IDEAL FOR A MEDICAL USER
FULL SERVICE LEASE
AMPLE ON-SITE SURFACE PARKING.



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WINSTON-SALEM RETAIL



112k SF

RETAIL SPACE
UNDER CONSTRUCTION

90.1%

PRE-LEASED

In Winston-Salem, both employment and population have grown in the past year. The number of jobs has increased 3.1%, and the city has recovered all the jobs lost during the pandemic. With more employment, the retail market is showing strong results. In the past 12 months, \$189 million worth of retail assets have been sold. Market pricing sat at \$154/SF during the second quarter of 2023, which is quite affordable relative to the average price in the United States.

Winston-Salem rents are around \$15.90/SF, which is a 4.4% increase from where they were a year ago. In the past three years, rents have increased a cumulative 14%. This is still a bargain compared to the national average of \$24.18/SF. Currently 112,034 SF of retail space is under construction with 90.1% of that space already pre-leased. More construction may be needed to keep up with demand as vacancy rates continue to drop.

RETAIL SALES



RETAIL RENT



TOTAL SALES

189M

RETAIL SALES, 12 MONTHS

AVAILABLE SPACE

3.5%

BELOW NATIONAL AVERAGE
OF 4.5%

PRESIDENT'S LETTER



MARK OWENS

PRESIDENT & CEO

BUILDING AN ECONOMY FOR ALL

The bulk of this quarter's report breaks down the data and insights we're tracking for our community, along with feedback shared from our keynote speaker at the State of the Economy, NC Secretary of Commerce Machel Baker Sanders.

Continued population growth and in-migration, rising household wages, and a strong retail real estate market bode well for small businesses, which are critically vital to our community's cultural identity and our broader economy. We've celebrated a lot of business milestones with members this quarter, welcoming 14 new member companies and hosting 5 ribbon cuttings!

Our transformative plans for the workforce are well underway, and come at a pivotal time as Secretary Sanders calls out workforce development as one of Forsyth County's biggest opportunities.

Construction begins soon at 525@Vine - our co-located workforce hub with Forsyth Tech. At the same time, we are developing a unified online platform that makes it easy to understand various career pathways and achieve success - especially designed to reach traditionally underserved populations and build a stronger economy for all.

We'll need to continue to develop and attract top talent as we compete for economic projects totaling a potential gain of 20,000 jobs and \$12 billion in capital investment. Our active pipeline of more than 70 projects includes two announcements this year: Mercodia, a life science company, and Tex-Tech, an advanced manufacturer.

Thank you for your support as we continue to welcome companies, celebrate business openings, and create new opportunities in Winston-Salem.

A handwritten signature in black ink that reads "Mark E. Owens". The signature is fluid and cursive, with a long, sweeping underline.



OUR INVESTORS

ATRIUM HEALTH WAKE FOREST BAPTIST

NOVANT HEALTH

REYNOLDS AMERICAN INC.

TRUIST

WELLS FARGO

BETHANY MEDICAL

COOK MEDICAL

FORSYTH COUNTY

HANESBRANDS INC.

KELLY OFFICE SOLUTIONS

KILPATRICK TOWNSEND & STOCKTON LLP

TRULIANT FEDERAL CREDIT UNION

TWIN CITY DEVELOPMENT FOUNDATION

WINSTON-SALEM/FORSYTH COUNTY SCHOOLS

WOMBLE BOND DICKINSON (US) LLP

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PROUDLY LOCATED IN THE



NEW MEMBERS

ALVARADO DUARTE CONSTRUCTION. INC

DRAM & DRAUGHT

DRINKING DELIGHTS

ECSI

ELLIE MENTAL HEALTH

HISTORIC INNS OF WINSTON SALEM

INFLUENCEHR CONSULTING

JOHN'S VARIETY STORE

LIKEWISE MEDIA

PRIORITY PEOPLE AND PAYROLL SERVICES

REPAY

THE BISHOP LAW FIRM

THE SAVE INSURANCE AGENCY

TRIAD VOICE MAGAZINE

