



## WHERE IT STARTS



QUARTERLY REPORT  
Q3 2022

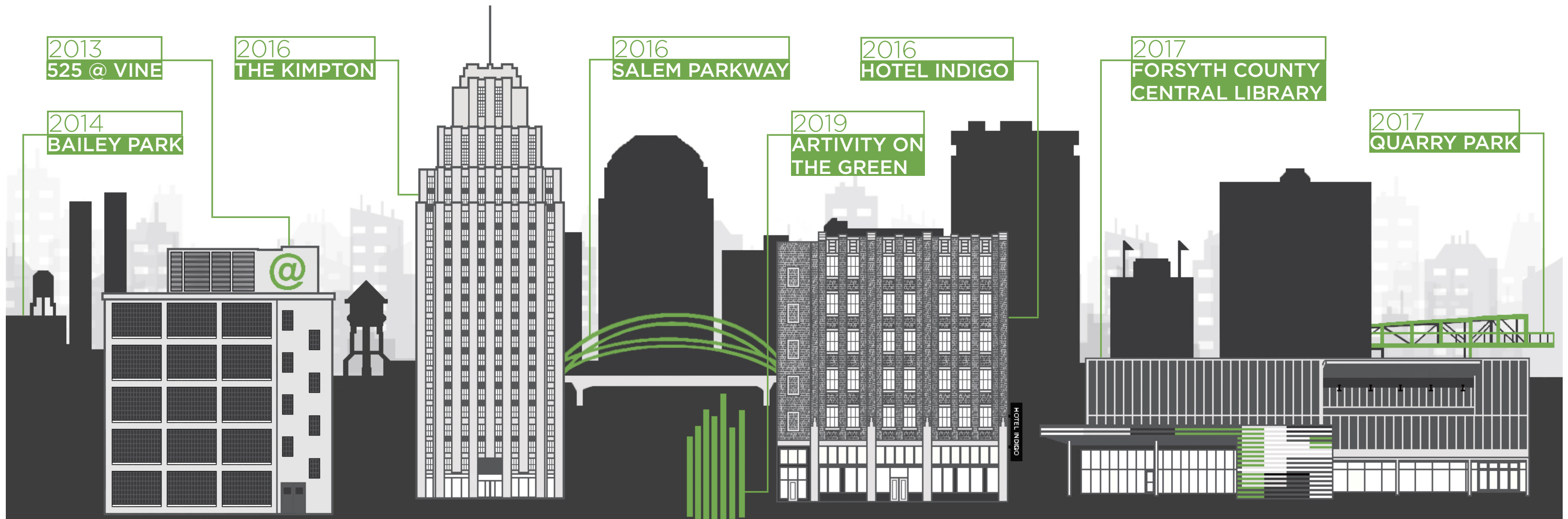
**TALENT AND WORKFORCE EDITION**

[WINSTONSALEM.COM](http://WINSTONSALEM.COM)



# WINSTON-SALEM

## GROWTH OVER THE LAST DECADE



# WHAT'S INSIDE

## TALENT DASHBOARD

All-in-one snapshot of the talent pipeline in Winston-Salem.

## ATTRACTING TALENT

Data on what people want in a community, and how we are reaching them with our message.

## STATE OF EDUCATION

Our conversation with the leaders of Winston-Salem's colleges and universities.

## MORE ROOM FOR BLUM

A local company expands ahead of its 100th anniversary.

## ADVANCING THE ECOSYSTEM

The WSPR Fund tops \$1 million invested into local startups with latest funding round.

## FEATURED PROPERTIES

Find commercial property in Winston-Salem and Forsyth County.

## MARKET REPORT

A ten-year review of growth in the Central Business District.

## PRESIDENT'S LETTER

The importance of cultivating and attracting talent.



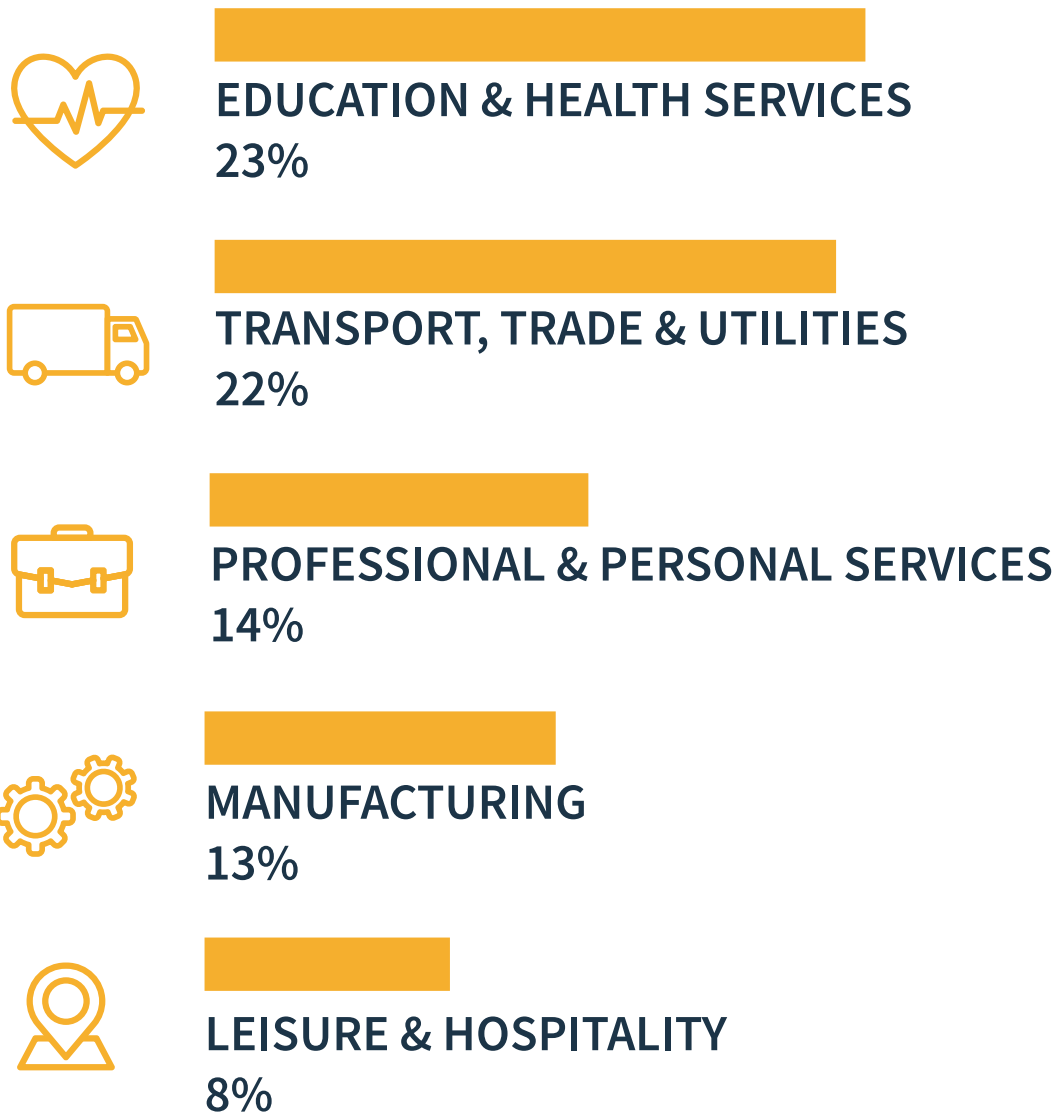
# TALENT DASHBOARD

## FORSYTH COUNTY

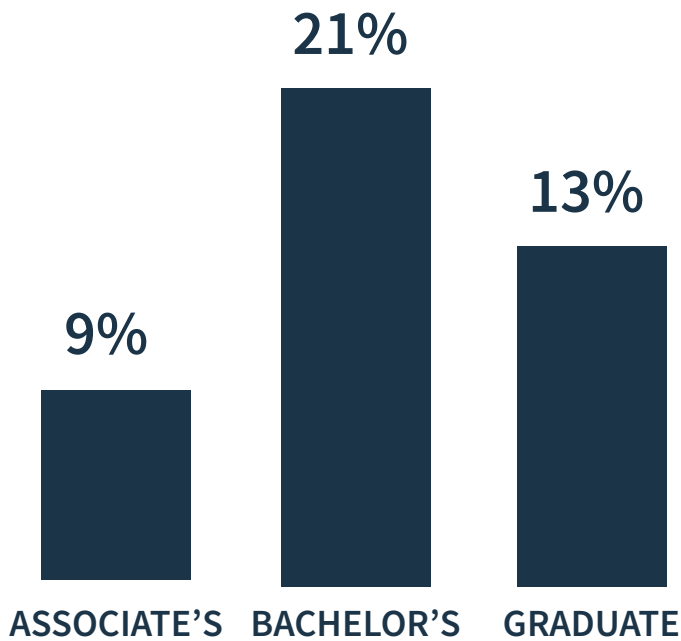
WHERE GROWTH STARTS

### CAREERS

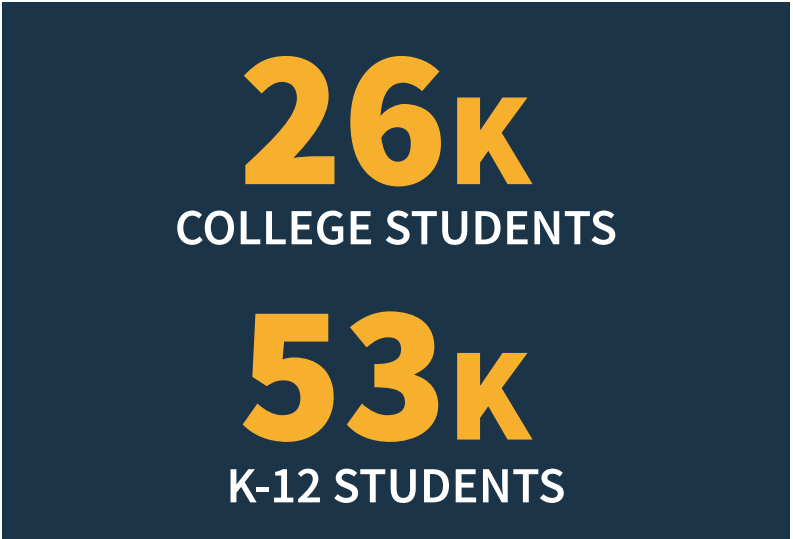
PERCENT OF FORSYTH COUNTY WORKFORCE



BUREAU OF LABOR STATISTICS , 2021 Q2.



43%  
ASSOCIATE'S DEGREE OR HIGHER  
US CENSUS, ACS



### RANKINGS

US NEWS & WORLD REPORT, BEST COLLEGES 2022

- # 1 Liberal Arts College for Social Mobility  
SALEM COLLEGE
- # 2 Liberal Arts College in NC  
SALEM COLLEGE
- # 18 National University for Social Mobility  
WINSTON-SALEM STATE UNIVERSITY
- # 23 Best Value School  
WAKE FOREST UNIVERSITY
- # 29 Best National University  
WAKE FOREST UNIVERSITY



# ATTRACTING TALENT

WHERE GROWTH STARTS

## RESEARCH SHOWS WHAT'S IMPORTANT IN THE “TALENT WARS”

Winston-Salem and Forsyth County are well-positioned to attract an influx of talent that will contribute to our growing community, while at the same time initiating educational opportunities that benefit the workforce already thriving here.

DCI’s Talent Wars research sheds light on the top factors that talent considers when making a career or location change. These are the perspectives of 1,000 people across the US who have recently relocated.

### FORSYTH COUNTY

119k

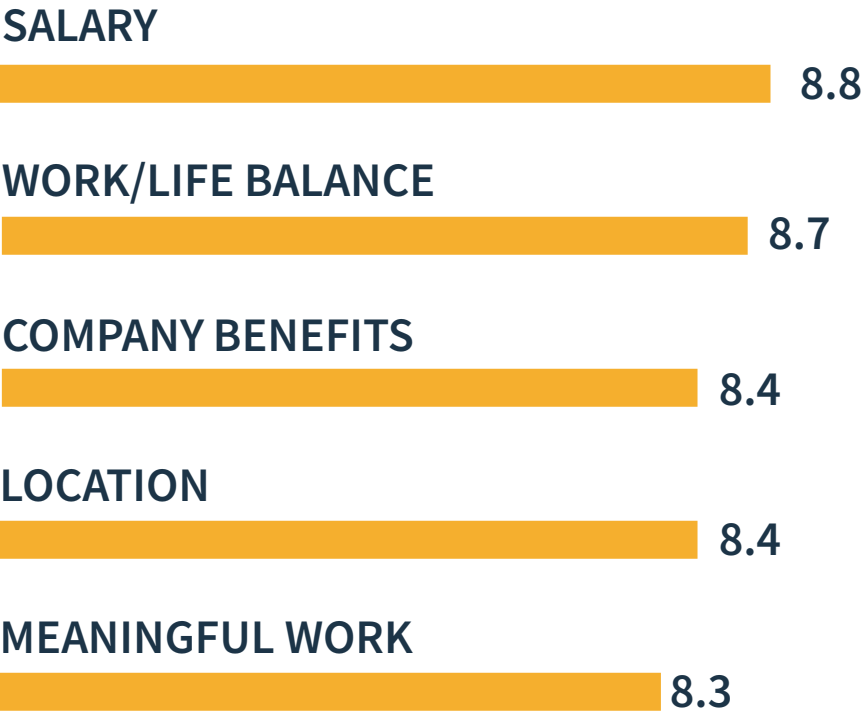
PROJECTED 10-YEAR  
POPULATION GROWTH

7%

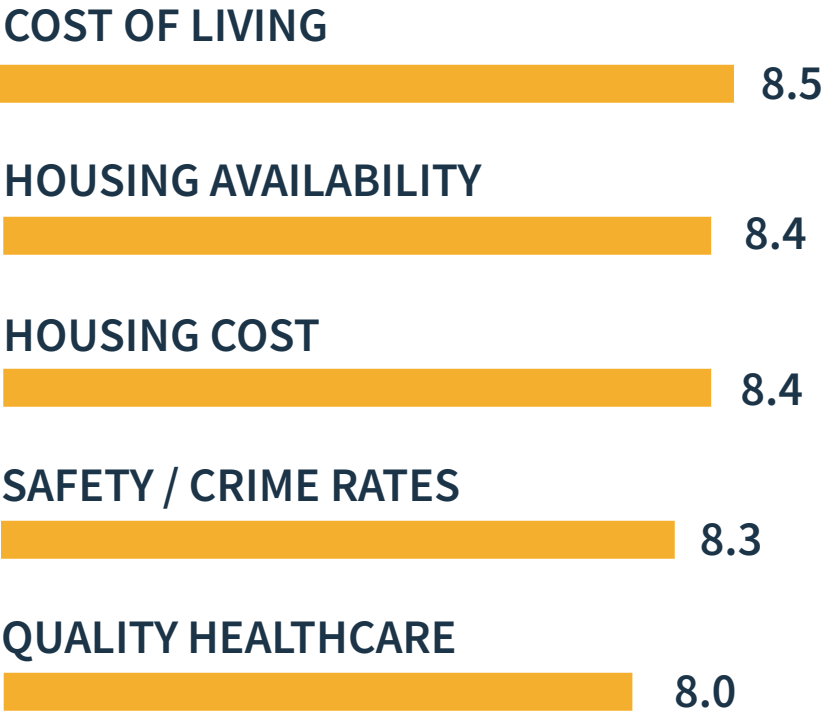
POPULATION  
GROWTH RATE

FACTORS THAT INFLUENCE JOB AND RELOCATION DECISIONS RATED ON A 1-10 SCALE

### JOB OPPORTUNITIES



### LOCATION



### TALENT WARS: KEY TAKEAWAYS

- TALENT IS UNWILLING TO SACRIFICE QUALITY OF LIFE FOR A JOB
- SMALL AND MID-SIZE COMMUNITIES ARE BETTER ABLE TO COMPETE FOR TALENT
- WORKPLACE MODELS NEED TO ADAPT TO CHANGING TIMES
- TO MARKET TO TALENT, TOURISM STAKEHOLDERS MUST BE AT THE TABLE

# ATTRACTING TALENT

Q3 2022

WHERE GROWTH STARTS

WEB SEARCHES	INSTAGRAM & FACEBOOK	LINKED IN
LIFESTYLE PAGE VIEWS	IMPRESSIONS	IMPRESSIONS
11k	1.1M	156k
TOP MARKETS	TOP MARKETS	TOP MARKETS
NEW YORK ATLANTA CHICAGO PHILADELPHIA CHARLOTTE	LOS ANGELES HOUSTON NEW YORK PHILADELPHIA CHICAGO	NEW YORK SAN FRANCISCO BOSTON WASHINGTON DC LOS ANGELES

## RAISING AWARENESS IN TIMES SQUARE

DAILY TRAFFIC  
IN PERSON  
1.5M

SOCIAL  
REACH  
13k

TOP ORGANIC POST  
OF 2022 ON  
INSTAGRAM





# EDUCATION LEADERS LOOK TO DEVELOP THE WORKFORCE THROUGH COLLABORATION

The leaders of all six higher education institutions spoke together publicly for the first time at the State of Education on September 13th. In a panel discussion, they talked about the integral role of education in developing talent and building the workforce. Winston-Salem Forsyth County Schools Superintendent Tricia McManus provided opening remarks.

**Their takeaway? Collaboration is key.**

Business and education can collaborate to help students achieve their potential by providing internships, apprenticeships, and learning experiences with local employers, connecting college students and recent graduates with career opportunities here in Winston-Salem, and encouraging students' new ideas through an entrepreneurial ecosystem that fosters their success.



*Sail Off Photo*  
L-R Top Row: Tricia McManus, Brian Cole, Dr. Summer McGee, Dr. Susan Wente, Dr. Charles Petitt, Mark Owens L-R Seated: Dr. Elwood Robinson, Dr. Janet Spriggs



## LEARN HOW YOU CAN GET INVOLVED IN EDUCATION

PARTNER WITH SCHOOLS AS A HOST EMPLOYER, MENTOR, OR VOLUNTEER

### EDUCATION AND OUR 2030 VISION:

**To be the top mid-sized city in the southeast,** we must recruit companies and help local ones expand. The first and most important factor in those conversations is the workforce.

**To be a more equitable community,** we must offer educational opportunities to increase economic equity and mobility for all Forsyth county residents.

**To be the best place to raise a family,** we must be the best place to send your child to school, and we must offer family-friendly amenities in order to attract and retain the best talent.



“LEAP”ING INTO HEALTHCARE

Through LEAP (Learn and Earn Apprenticeship Program), Forsyth Tech is now offering MRI apprenticeships at both Novant Health and Atrium Health Wake Forest Baptist.

The program is the only registered MRI apprenticeship in the state of NC. LEAP allows students to receive full-time pay while earning their degree, with many other benefits: they are paired with a mentor at their employer, receive state and national Journeyworker credentials at program completion, and receive pay increases throughout the program as they gain new skills.

PHOTO COURTESY: FORSYTH TECH

DEVELOPING A TEACHER TALENT PIPELINE

Local schools have announced a broad collaboration that will aim to train 120 highly-qualified teachers over the next 5 years.

Winston-Salem State University, Wake Forest University, Salem College, and Winston-Salem/Forsyth County Schools (WS/FCS) received a \$4.7 million grant from the US Department of Education to launch the initiative. The collaborative project, Winston-Salem Teachers for Equity, Achievement, Community, & Humanity (WS-TEACH), will use an innovative, interinstitutional teacher preparation model to transform the landscape of teacher education in the region

WS-TEACH residents will receive a 12-month living stipend of \$30,000 as they complete Master’s-level coursework and two clinical internships in high-need WS/FCS schools. After graduating, WS-TEACH residents will teach for at least three years in a high-need WS/FCS school while receiving professional development and support through a collaborative coaching model.

WS-TEACH

\$4.7M  
GRANT

120  
TEACHERS

30k  
STIPEND



WHERE GROWTH STARTS

WHERE GROWTH STARTS

## FRANK L. BLUM CONSTRUCTION EXPANDS AHEAD OF 100TH ANNIVERSARY



35 JOBS



\$3.8M INVESTMENT

Frank L. Blum Construction Co. will relocate its existing headquarters operations from 830 East 25th Street to a newly acquired office building located at 2601 Pilgrim Court. As part of the company's growth, they plan to add 35 jobs with an average salary of more than \$81,000. The company plans to move to its new headquarters in time for its 100th anniversary in 2023!

“We believe this new building will provide an excellent working environment for our growing team and allow us to remain competitive for the best talent in the industry. We are excited to commemorate our company's 100th anniversary with an expansion project that allows our company to thrive and grow for many years to come.”

**MIKE LANCASTER**

CEO, FRANK L. BLUM CONSTRUCTION





# WSPR **FUND**

## WINSTON-SALEM PARTNERS ROUNDTABLE EXCEEDS \$1M IN INVESTMENT

The Winston-Salem Partners Roundtable (WSPR) Fund, a Winston-Salem based angel group with over 70 members, has closed two new investments bringing its total investment to \$1.04 million since launching in July 2021. Increasing access to capital for local startups is a key component of Greater Winston-Salem, Inc.'s economic development efforts, which include Technology and High Growth Entrepreneurship as a top sector for growth. WSPR accepts applications on an ongoing basis.

### PORTFOLIO COMPANIES

BEAM DYNAMICS

DHN SOLUTIONS

JENNI EARLE

NVOLVE

SMOODI

VILLAGE JUICE

## REGENERATIVE MEDICINE HUB OFFERS PATHWAYS TO ACCELERATE INNOVATION

The RegeneratOR Innovation Accelerator is located in the Regenerative Medicine Hub (RegenMed Hub), a rapidly growing regenerative medicine ecosystem based in the Innovation Quarter of Winston-Salem. RegeneratOR offers companies access to unparalleled resources to advance regenerative medicine products and manufacturing.

The latest company to join the RegeneratOR is MIMEDX - a placental biologics company and a pioneer in placental tissue engineering. The company has distributed more than two million tissue allografts to date, primarily to address the needs of patients with acute and chronic non-healing wounds. MIMEDX will be using the RegenMed Hub and its resources to further advance science related to the application of placental technologies in multiple areas of wound care and regenerative medicine.



# FEATURED PROPERTIES

WHERE GROWTH STARTS

## WINSTON TOWER



28 FLOORS WITH ADJACENT PARKING GARAGE  
AVAILABILITY FROM  $\pm 589$  SF TO  $\pm 20,000$  SF  
FLOOR TO CEILING PANORAMIC VIEWS  
OFFICE OR RETAIL  
SECURE LOBBY & MULTIPLE COMMON AREAS

## 475 ENTERPRISE PARK BLVD



$\pm 55,000$  SF CLASS A INDUSTRIAL PROPERTY  
13.55 ACRES  
EASY ACCESS TO I-40, I-74, AND US 421  
BUILT IN 2022  
AVAILABLE NOW AND READY FOR UPFIT

## 4043 REYNOLDS COURT

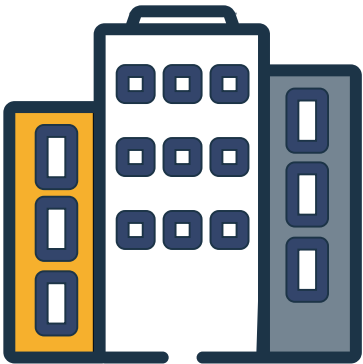


$\pm 110,000$  SF SPEC BUILD IN WHITAKER PARK  
 $\pm 8.85$  ACRES  
LOCATED IN OPPORTUNITY ZONE  
2,000 SF OFFICE SPACE AT DELIVERY  
DELIVERY DATE: NOVEMBER 2022



**LOOKING FOR COMMERCIAL SPACE?**

Find commercial real estate listings in a fully customizable search engine at [winstonsalem.com](https://winstonsalem.com).



TEN YEARS OF  
DOWNTOWN  
GROWTH

Downtown Winston-Salem is an economic catalyst and hub of activity for the city. Winston-Salem continues to reinvent its core economic drivers with the Central Business District, leading the future economic prosperity of our city.

According to the statistics, the CBD has experienced significant growth within the past 10 years. Landlords, tenants, owners, and investors have all played a role in many community-shaping real estate projects as downtown continues to evolve.

According to Costar data, Linville Team Partners have the highest retail volume in the CBD on both the buyer and seller side for the last 10 years.

RETAIL VACANCY RATE



RETAIL RENT



RETAIL SALES



YOY MARKET  
GROWTH

TEN YEAR AVERAGE

6.4%

OVERALL  
SALES

CBD RETAIL SINCE 2012

59M



# PRESIDENT'S LETTER



**MARK OWENS**

PRESIDENT & CEO

## A COMBINED APPROACH TO GROWING TALENT

In this special Talent and Workforce edition of the quarterly report, we've highlighted the importance of developing our local workforce. Our education ecosystem and local employers are key collaborators in those efforts - providing educational opportunities that improve economic equity and mobility for all Forsyth County residents.

I am particularly excited about the collaboration among several of our local schools to launch WS-TEACH, which will develop our teacher talent pipeline.

Alongside local workforce efforts, we must also work to attract talent to locate here. Growing at our own pace is a good thing for the community. A growing population and workforce rate is necessary to attract and retain new economic investment into a community and also to keep local businesses strong.

As a mid-sized metro, Winston-Salem stands out with many factors that are important to people's decisions to move to or stay in a community.

Across our broader region in the Carolina Core, there are even more amenities for locals to enjoy.

In the Carolina Core, we're sandwiched in between two of the fastest growing metro areas in the country, Charlotte and Raleigh.

North Carolina is the top state for business due in part to the growth and investments coming into our two largest metros, but our momentum is growing here in the Carolina Core, too.

The decision on where to live or where to locate a business is not one-size-fits-all. Many are finding that Winston-Salem is just right.

When we focus on multiple approaches - cultivating the talent of our current workforce, focusing on our next generation of students, and sharing the benefits of our community with talent looking to move here - we have the right mix to grow.

A handwritten signature in black ink that reads "Mark E. Owens". The signature is fluid and cursive, with a large, stylized "M" and "O".



# OUR INVESTORS

- ATRIUM HEALTH WAKE FOREST BAPTIST
- COOK MEDICAL
- NOVANT HEALTH
- REYNOLDS AMERICAN INC.
- TRUIST
- WELLS FARGO
  
- BETHANY MEDICAL
- FORSYTH COUNTY
- HANESBRANDS INC.
- KELLY OFFICE SOLUTIONS
- TRULIANT FEDERAL CREDIT UNION
- TWIN CITY DEVELOPMENT FOUNDATION
- WINSTON-SALEM/FORSYTH COUNTY SCHOOLS
- WOMBLE BOND DICKINSON (US) LLP

## REPORT SPONSOR



## PROUDLY LOCATED IN THE

