



WHERE IT STARTS



**GREATER
WINSTON
SALEM INC**

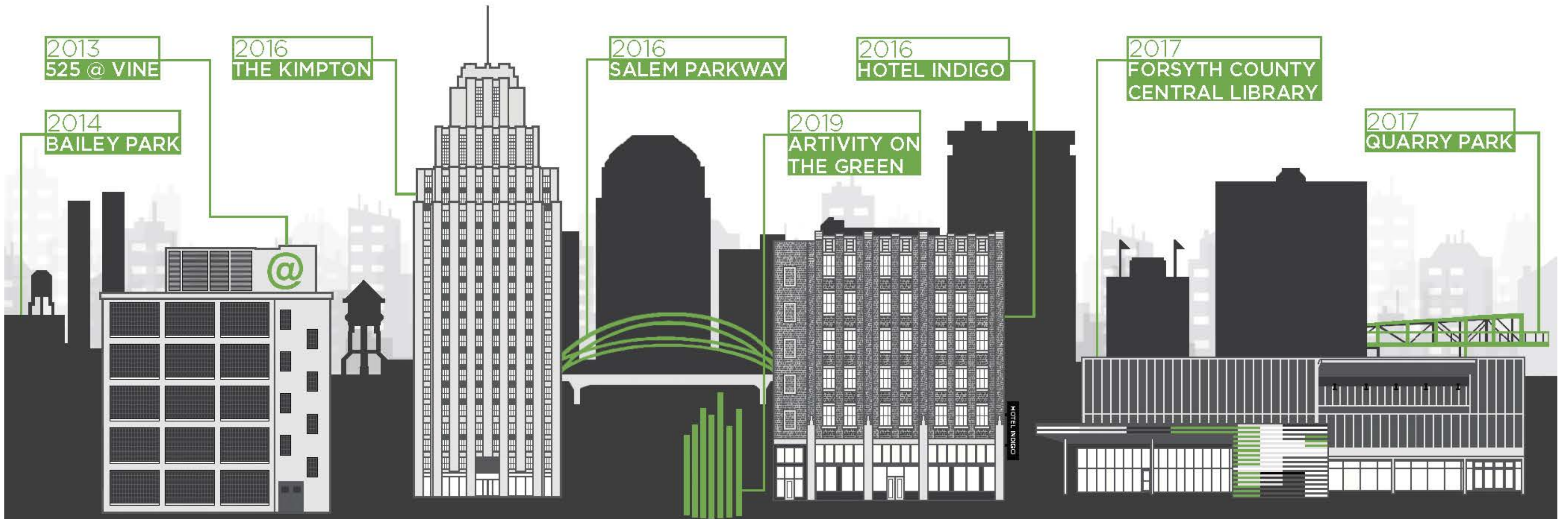
QUARTERLY REPORT
Q1 2023

WINSTONSALEM.COM



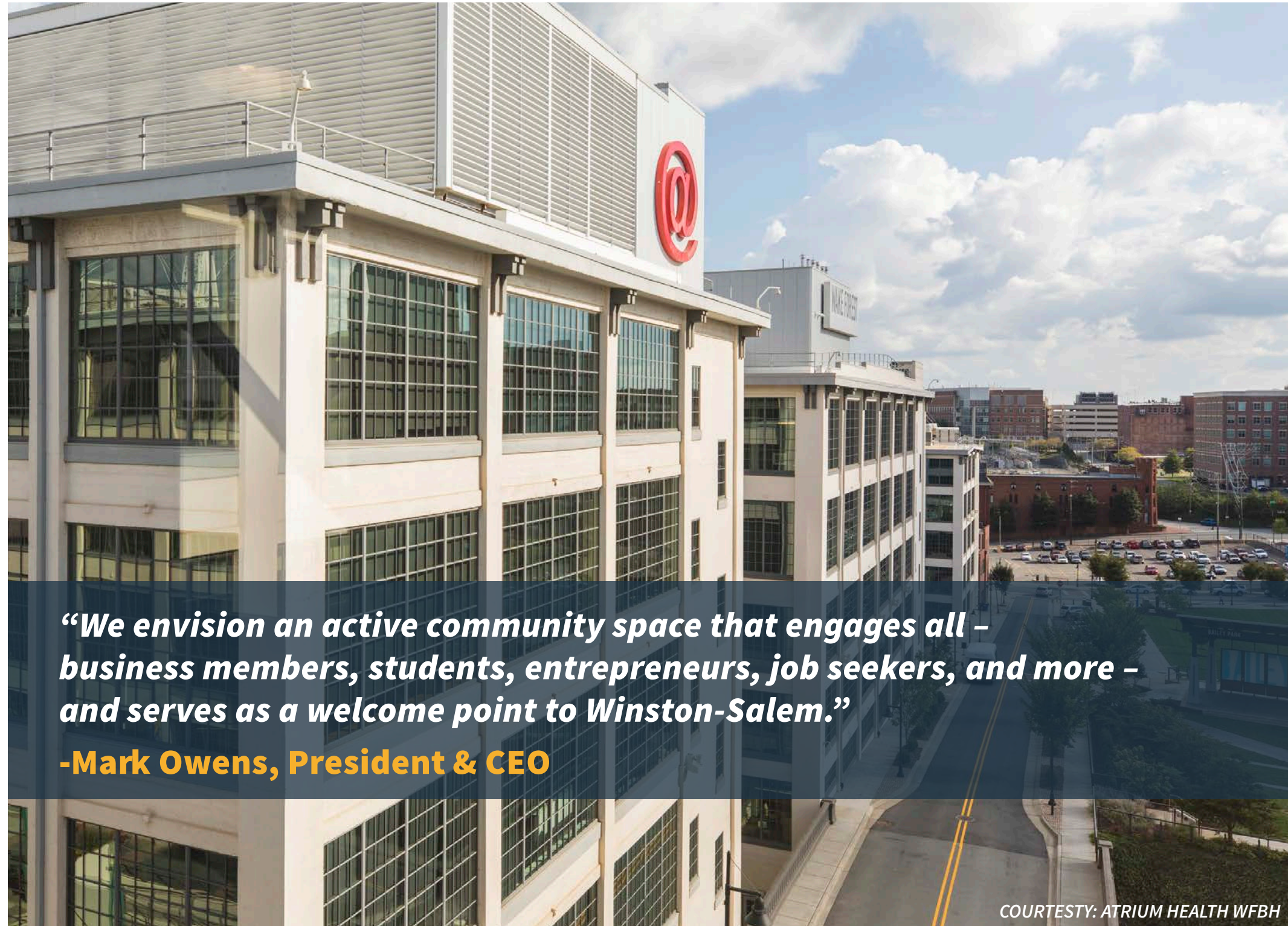
WINSTON-SALEM

GROWTH OVER THE LAST DECADE



NEW OFFICE LOCATION

WHERE GROWTH STARTS



“We envision an active community space that engages all – business members, students, entrepreneurs, job seekers, and more – and serves as a welcome point to Winston-Salem.”

-Mark Owens, President & CEO

COURTESY: ATRIUM HEALTH WFBH

WE HAVE MOVED!

Greater Winston-Salem, Inc. has moved to the 525@Vine building in the Innovation Quarter!

One aspect of the relocation will include the development of a workforce hub developed collaboratively with Forsyth Tech, Goodwill Industries of Northwest NC, Forsyth County, Winston-Salem/Forsyth County Schools, and other partners, with the aim of upskilling the workforce and creating a pipeline for in-demand roles.

The workforce hub is supported in part by American Rescue Plan Act (ARPA) funding from Forsyth County. The office upfit is expected to be completed by this Fall. Workforce programming is currently being developed.

Stay tuned for future updates!

TAKE NOTE OF OUR NEW ADDRESS

525 VINE STREET
SUITE 240
WINSTON-SALEM, NC 27101

PROJECT ANNOUNCEMENTS

Q1 2023

WHERE GROWTH STARTS



TEXTILE MANUFACTURER EXPANDS

Tex-Tech Industries has selected Forsyth County for its newest expansion. The company, which develops and makes high-performance textiles, has an existing headquarters in Kernersville. Tex-Tech will build a new 170,000sf manufacturing center in Winston-Salem to support its next phase of growth.

59
JOBS CREATED

\$41.7M
NEW INVESTMENT



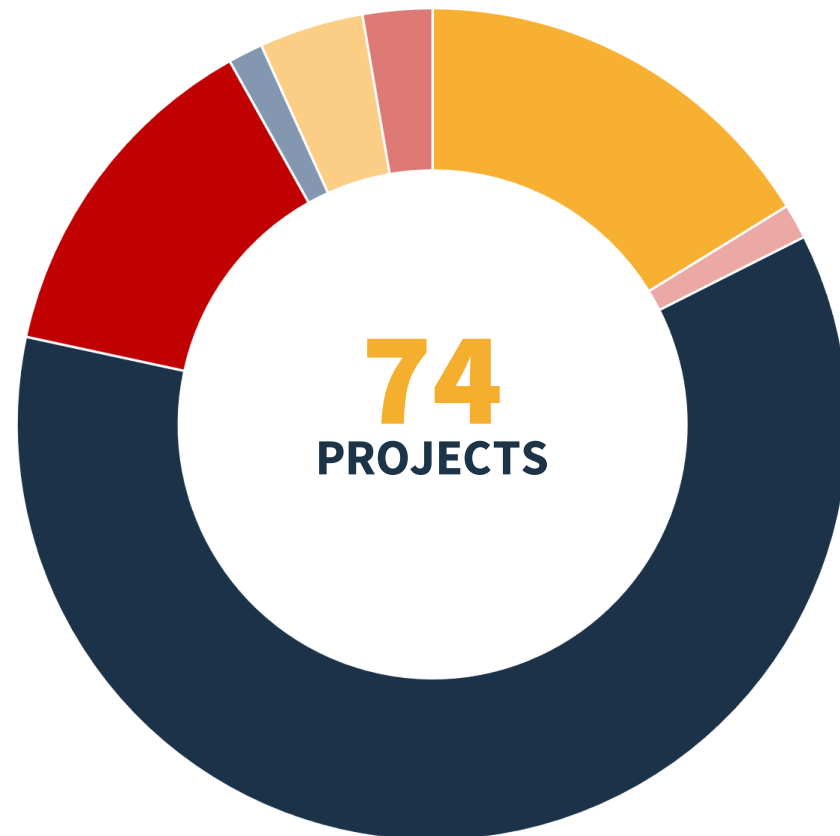
ZEIHL ABEGG GROUNDBREAKING

Ziehl-Abegg, a German manufacturer of ventilation systems, generators, and other equipment, has broken ground as it establishes its North American headquarters in Forsyth County. Front Street Capital owns the parcel in Union Cross Industrial Center where Ziehl-Abegg is building a 500,000 SF facility, announced in November 2022.

303
JOBS CREATED

\$100M
NEW INVESTMENT

ACTIVE PROJECTS



- ADVANCED MFG | 45
- FOOD & BEV MFG | 10
- LOGISTICS/DIST | 1
- AVIATION | 3
- HEADQUARTERS | 1
- LIFE SCIENCES | 12
- OTHER | 2

PIPELINE POTENTIAL



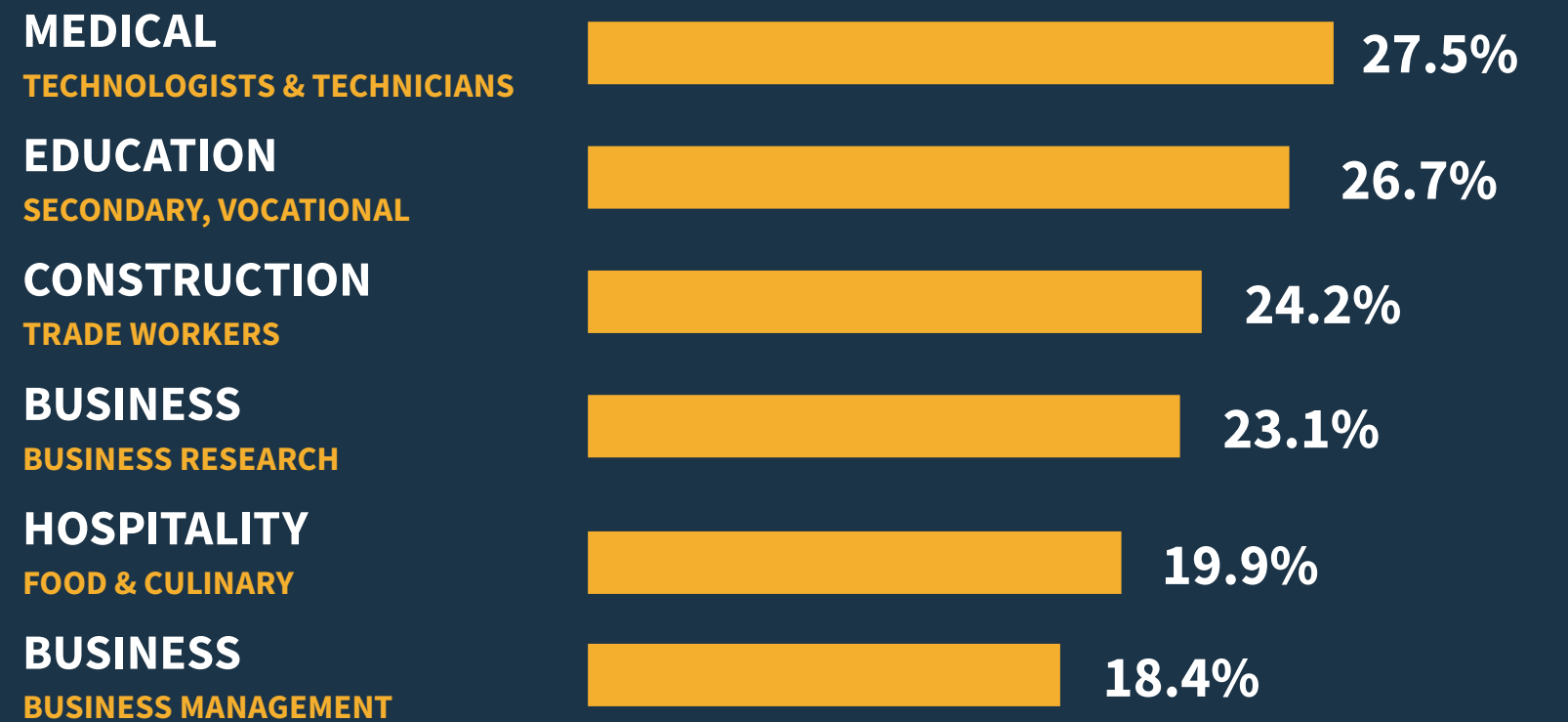
23k
POTENTIAL
NEW JOBS



\$15B
POTENTIAL
INVESTMENT

FASTEST GROWING OCCUPATIONS

TREND | 2017-2022



-HEADLIGHT DATA

MBE GRANTS

In the 2022 cycle of the MBE Grant program, the Entrepreneurial Advisory Committee has distributed a total of \$223,000 in funding to 21 locally-owned small businesses. The fund will allocate a total of \$1.2 million over five years, culminating in 2024.



2022
21
 BUSINESSES
 FUNDED
\$223,000
 FUNDING
 DISTRIBUTED

2021
 \$219,715

2020
 \$229,000

RECIPIENTS

- ABEL FLORES MASONRY, INC.
- ABLE TRANSPORTATION SERVICES
- CLEAN AND CLEAR RESIDENTIAL CLEANING SERVICE
- CREANDO FAMILIAS FELICES
- DESIGN EDGE
- DIGNITY JUSTIFIED
- DOVE INNER CITY NOTARY
- DOVE'S INNER BEAUTY
- ELJEAN TRANSPORT INC.
- FLORES CRUZ MASONRY CORP.
- GENTILEESE PLACE - BAILEY PRESCHOOL
- INFINITY CARE
- LANDAMUR INC.
- LITTLE GIFTS LEARNING ACADEMY
- ONDREA DIGNITY PRODUCTS INC.
- RUBYG'S BUTTERCREME SENSATIONS
- SANDRA'S FAMILY CHILD CARE
- SHERMAN'S DROP IN, INC.
- TEAM J CONSTRUCTION
- TOTAL ENTERPRISE MAJOREL
- WINSTON-SALEM TEES



SUBSCRIBE FOR
 UPDATES

NEW MEMBERS

- AAA CAR CARE
- ABLE TRANSPORTATION SERVICES, LLC
- ABRI VETERINARY HOSPITAL
- ALICE APPROVED
- ARTHREX PIEDMONT+
- ASHLEY FURNITURE
- BALFOUR BEATTY CONSTRUCTION
- BASCO
- BEST OF WINSTON
- CAROLINASDENTIST WINSTON-SALEM
- CLEAN AND CLEAR RESIDENTIAL CLEANING SERVICE
- COMBAT JUNK, LLC
- CYRUS BUSH COACH/MENTOR
- DIGNITY PRODUCTS
- DOVE'S INNER B.E.A.U.TY., LLC
- LEVEL UP SOLUTIONS
- NUBLUE SERVICE GROUP
- PORT CITY FILMS
- QRC HVAC & REFRIGERATION
- ROCS GRAD STAFFING
- ROW HOUSE WINSTON-SALEM
- ROYCE TOO, LLC
- TEAM J CONSTRUCTION, LLC
- WINSTON-SALEM TEES
- YOPP PROPERTIES LLC

CATCH UP ON THE LATEST EPISODES:



GREATER CONVERSATIONS



2023 EDITION OUT NOW!

WSPR **FUND**

WSPR FUND INVESTS IN KERA VET

The Winston-Salem Partners Roundtable (WSPR) Fund, a group that invests in promising early-stage local companies, has announced its 10th investment, backing KeraVet Bio. Their lead product, KeraVet® Gel, is designed to address wounds and surgical incisions in veterinary care. It is a reformulation of the FDA-cleared human treatment, KeraStat® Gel.



WSPR FUND PORTFOLIO

10

INVESTMENTS

7

STARTUPS

\$1.8M

INVESTED

BEAM DYNAMICS
DHN SOLUTIONS
JENNI EARLE

KERAVET BIO
NVOLVE

SMOODI
VILLAGE JUICE & KITCHEN



NORDIC AMPLIFY LAUNCHES COHORT

The Nordic AMPlify program, an accelerator for Nordic digital healthcare and medtech startups, is announcing its third cohort of 14 companies. 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 due to the strong life science and R&D sector here, in addition to our advanced entrepreneurial ecosystem. Stay tuned for updates as the cohort prepares for a Discovery Tour in Winston-Salem this June!



TECH & INNOVATION BRIEFING

Greater Winston-Salem, Inc. hosted the Tech & Innovation Briefing in March, showcasing eleven local innovators developing new products, therapies, and technologies. The Tech & Innovation Briefing is presented by Cook Medical.

- | | | |
|------------------------|----------------------------|--------|
| A LARUE COMPANY | H3PELVIC THERAPY SYSTEMS | REMDO |
| DEEP CREEK PHARMA, LLC | MIRACLES IN SIGHT | WFIRM |
| ELEMANCE, LLC | PLAKOUS THERAPEUTICS, INC. | WS/FCS |
| FORSYTH TECH | PROKIDNEY | |



ASPIRE WORK-READY CREDENTIAL

Beginning this Spring, students who register for ASPIRE WS will participate in 15 hours of work ready programming to prepare them for summer internships and employment opportunities. Completers of the program will earn a GWS Work Ready Credential and be eligible for Summer internship placements. The program continues to eliminate barriers for participation by providing transportation, and students will earn a \$500 stipend for investing their time in work ready preparation. ASPIRE WS continues its mission to interrupt the cycle of intergenerational poverty and increase the upward mobility of high school students and families in Forsyth County.



LEARN MORE ABOUT BECOMING AN ASPIRE EMPLOYER

OUR TEAM

NEW TEAM MEMBERS



ISAAC PERRY

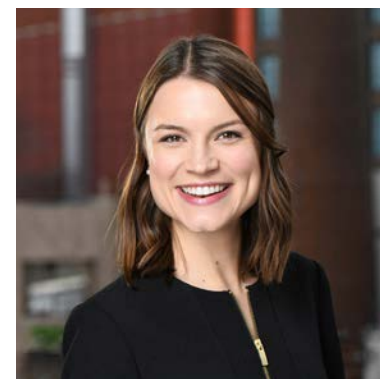
DIRECTOR OF BIOTECH AND LIFE SCIENCES
ECOSYSTEM DEVELOPMENT

INNOVATION QUARTER + GREATER WINSTON-SALEM, INC.

JT WARREN

ECONOMIC DEVELOPMENT ANALYST

NEW ROLES



ALESIA HILTON

DIRECTOR OF CAREER READINESS

ELLIS KEIFER

DIRECTOR OF ECONOMIC DEVELOPMENT

2023 BOARD OF DIRECTORS

Greater Winston-Salem, Inc. is pleased to welcome Cathy Pace, President and CEO of Allegacy Federal Credit Union, as the Chair of our Board of Directors for 2023-2025. Our board provides oversight and strategic direction for the organization’s initiatives and 2030 Vision.

2023 BOARD LEADERSHIP POSITIONS



CATHY PACE

2023-25 BOARD CHAIR

CHAIR-ELECT:

MIKE LANCASTER, FRANK L. BLUM CONSTRUCTION

TREASURER:

APRILLE BELL, FORVIS

SECRETARY:

DR. ELWOOD ROBINSON, WSSU

IMMEDIATE PAST CHAIR:

DAVID NEILL, MERCEDES-BENZ OF WINSTON-SALEM

ECONOMIC RETENTION CHAIR:

DR. JANET SPRIGGS, FORSYTH TECH

PUBLIC POLICY CHAIR:

SAM METZLER, QUALITY OIL

ENGAGEMENT CHAIR:

COLEMAN TEAM, FRONT STREET PARTNERS

ENTREPRENEURIAL CHAIR:

STEVE LINEBERGER, WINSTON STARTS

EMERGING LEADERS CHAIR:

MAMIE SUTPHIN, BLUEMONT CONSULTING PARTNERS



MEET OUR FULL BOARD OF DIRECTORS



LEGISLATIVE BREAKFAST

At our inaugural Legislative Breakfast presented by Forsyth Tech, we heard from elected officials representing Winston-Salem on the federal, state, and local levels about their efforts to foster a strong business climate. Representatives from the US House, NC Legislature, City, County, Sheriffs Office, and School Board shared input on collaborating for economic progress.

**LEGISLATIVE
PRIORITY AREAS**

**TORT, TAX, AND
FISCAL REFORM**

INFRASTRUCTURE

**TALENT AND
WORKFORCE**

FEATURED PROPERTIES

4043 REYNOLDS COURT



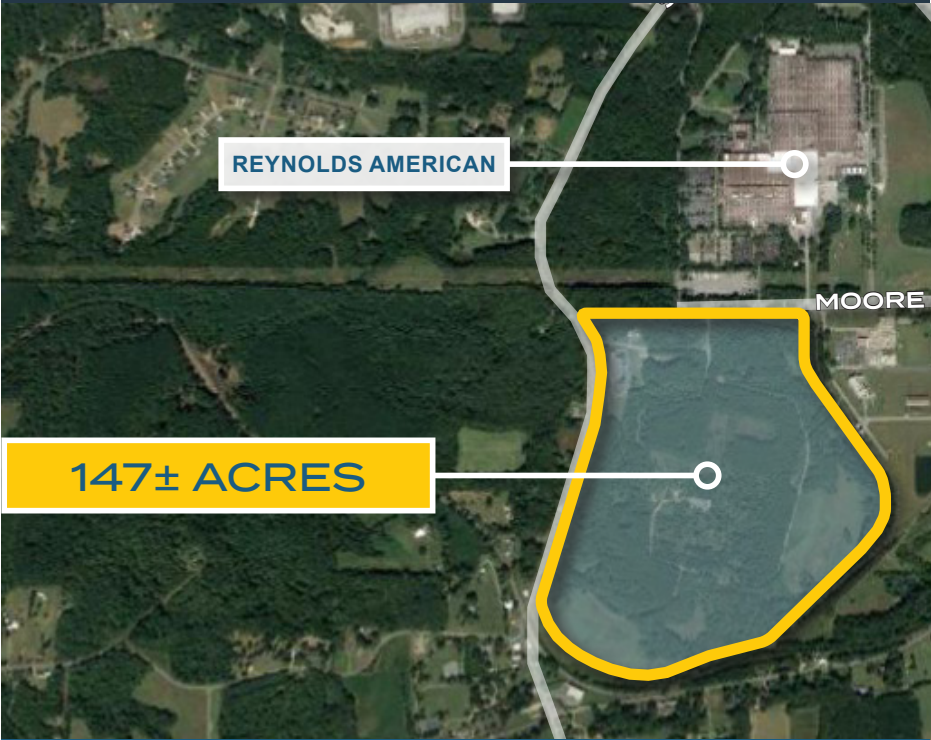
PRIME LOCATION IN WHITAKER PARK

± 110,163 SF ON ± 8.85 ACRES

2,000 SF OF OFFICE SPACE AT DELIVERY WITH OPTION FOR MORE TO BE ADDED

LOCATED IN OPPORTUNITY ZONE

NORTH FORSYTH INDUSTRIAL PARK



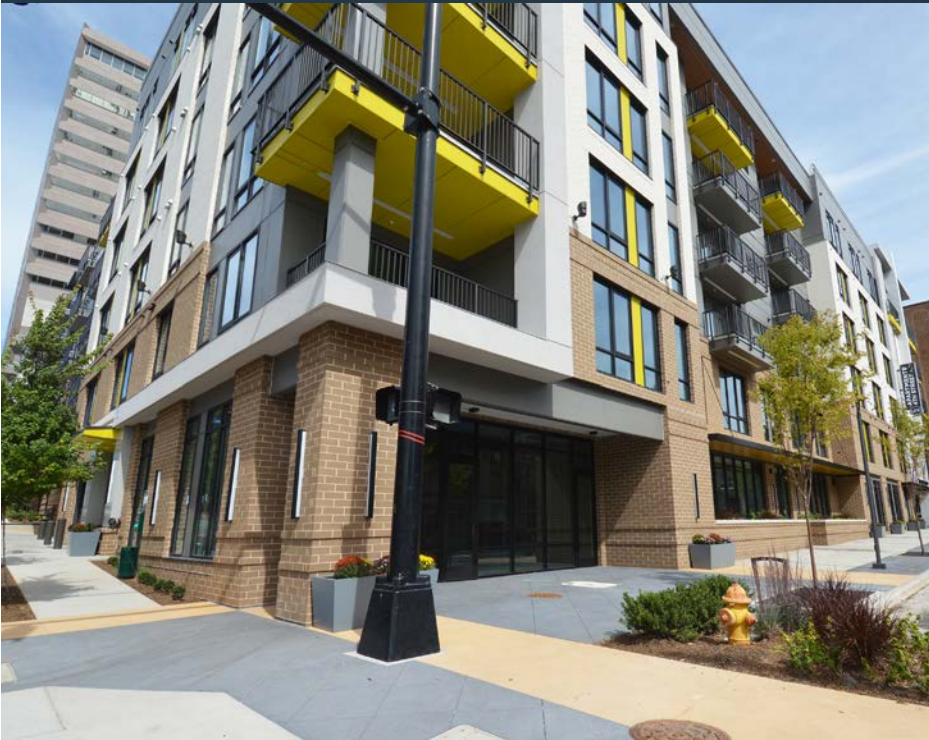
SITE SIZE: ± 147 ACRES

ZONING: GENERAL INDUSTRIAL (GI)

RAIL SPURS ON SITE

ALL UTILITIES AVAILABLE

501 WEST FOURTH STREET



±1,255 SF OF PRIME RETAIL SPACE

LOCATED IN LINK APTS 4TH STREET (240 UNITS)

SHELL CONDITION, READY FOR DEVELOPMENT

OPPORTUNITY FOR OUTDOOR SEATING



LOOKING FOR COMMERCIAL SPACE? Find commercial real estate listings in a fully customizable search engine at winstonsalem.com.

**DOWNTOWN
WINSTON-SALEM
REAL ESTATE**

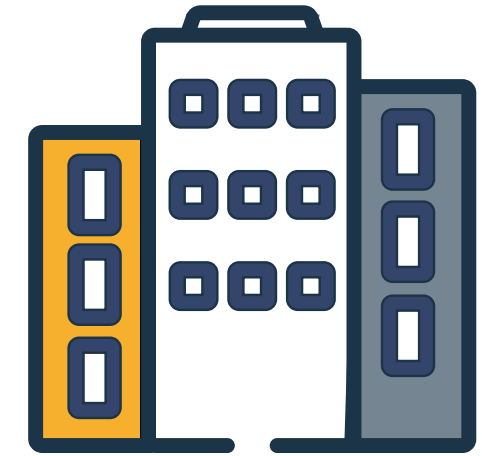
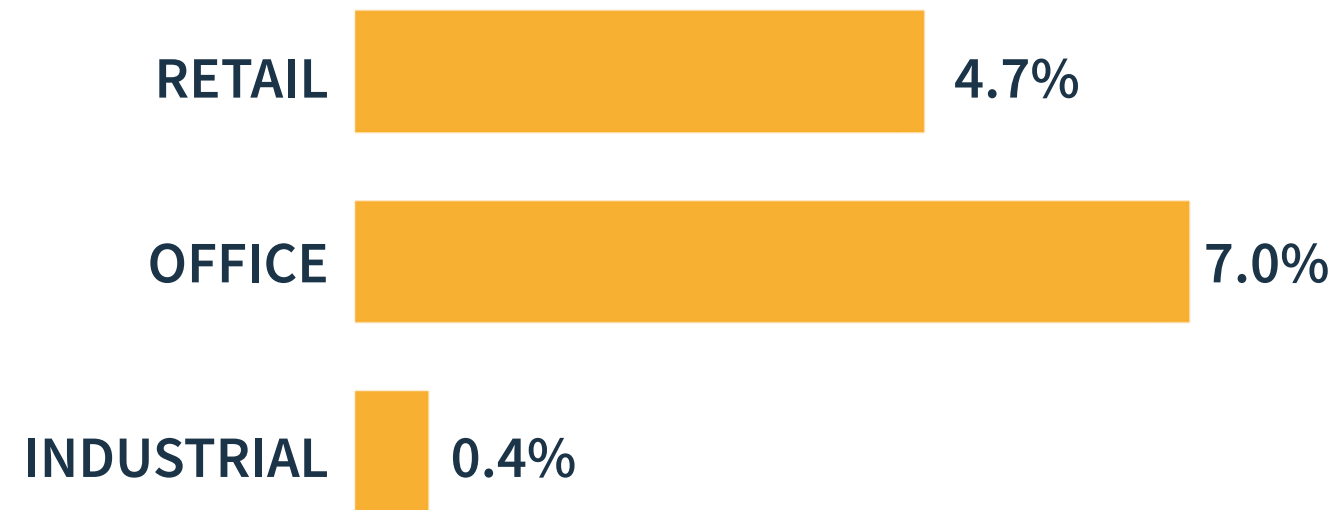
Commercial real estate in downtown Winston-Salem continues to be in-demand, with retail vacancies holding steady in the past 12 months, and office vacancies falling in the same timeframe. Nearly all of downtown’s industrial space is currently being utilized.

In the past 12 months, 14 office properties have been acquired in the downtown area, with roughly \$34.2 million worth of assets sold.

Small businesses continue to invest downtown; Linville Team Partners has helped to welcome 10+ new businesses in the past year including Oh Calcutta, Tuckers Tap Yard, Halo + Hue Salon, Summit Holistic Healing, and more.

VACANCY RATE

DOWNTOWN



RENT GROWTH

DOWNTOWN

RETAIL

YEAR-OVER-YEAR.....+4.2%
10YR CHANGE.....+33.8%
10YR-WS METRO.....+30.7%

OFFICE

YEAR-OVER-YEAR.....+3%
10YR CHANGE.....+1.6%
10YR-WS METRO.....+1.7%

INDUSTRIAL

YEAR-OVER-YEAR.....+10%
10YR CHANGE.....+57.7%
10YR-WS METRO.....+78.5%

RENTS

DOWNTOWN



PRESIDENT'S LETTER



MARK OWENS

PRESIDENT & CEO

ENERGY IS BUILDING IN THE NEW YEAR

Entering a new year always feels like a natural point of progress and transition, where the excitement of new possibilities lies ahead. This year, our team is experiencing that transition phase even more clearly as we pack up and move our work life into a new location.

The offices of Greater Winston-Salem, Inc., your chamber of commerce, have always been a place to gather, collaborate, and learn - a hub for the business community - and we're so excited for our move to expand on that functionality in new ways.

In just the first few weeks, we've already held our first workforce seminar, a Winston Under 40 advisory board meeting, and plenty of other visitors.

This space will be activated in many ways, from ASPIRE employability training for high school students, to startup programming like Nordic AMPlify, and more.

With our new neighbors, we're developing a workforce hub that reinforces career pathways and connects the workforce to training and education in in-demand industries.

These efforts show employers our community's dedication to a skilled workforce aligned with their needs, and help us continue to attract and retain companies like Tex-Tech Industries that announced their expansion this quarter, and Ziehl-Abegg, which just broke ground on their local facility.

So, for now, we look past the packing boxes that are still here and there, and we see the true purpose and potential this space represents.

We're still settling in and there's a bit of construction to do, too, but we can't wait to welcome you.

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



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

TRULIANT FEDERAL CREDIT UNION

TWIN CITY DEVELOPMENT FOUNDATION

WINSTON-SALEM/FORSYTH COUNTY SCHOOLS

WOMBLE BOND DICKINSON (US) LLP

REPORT SPONSOR

Linville | *Team Partners*
COMMERCIAL REAL ESTATE

PROUDLY LOCATED IN THE

NC CAROLINA
CORE

