



EUGENE WOODS, ATRIUM HEALTH, CATHY PACE, ALLEGACY, & MARK OWENS AT THE ANNUAL MEETING
SEE PAGE 2

WHERE IT STARTS



QUARTERLY REPORT
Q3 2023

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ANNUAL MEETING

WHERE BUSINESS STARTS



SAIL OFF PHOTOGRAPHY

Eugene A. Woods, President and CEO of Atrium Health, now a part of Advocate Health

We were honored to celebrate Winston-Salem's momentum at the Annual Meeting presented by Atrium Health Wake Forest Baptist on September 12. Over 550 attendees gathered to celebrate the annual awards (page 3), hear an update on our initiatives from Mark Owens (pages 4-5), and to listen to a fireside discussion with Eugene Woods, President and CEO of Atrium Health, now a part of Advocate Health. Woods discussed the 100 years of community impact that Baptist Hospital has had on the development of Winston-Salem and how new innovations and investments continue to shape our community.

“What separates thriving cities from those that don’t live up to their potential is whether there’s collaboration and partnership between community, business and government organizations. Winston-Salem is one of those thriving cities, filled with so much energy, opportunity and inclusive community.”

-Eugene Woods

THANK YOU TO OUR SPONSORS:

ATRIUM HEALTH WAKE FOREST BAPTIST

DUKE ENERGY | TRULIANT FEDERAL CREDIT UNION | LIVE EVENTS MEDIA GROUP
ALLEGACY FEDERAL CREDIT UNION | WAKE FOREST UNIVERSITY | CAROLINA CORE | THE WINSTON-SALEM DASH



NEW VIDEO PREMIERE!
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ANNUAL MEETING

2023 AWARDS

WHERE BUSINESS STARTS



TRULIANT
SMALL BUSINESS OF THE YEAR

**SUPPORT SYSTEMS
OF FORSYTH COUNTY**



ALLEGACY
INNOVATOR OF THE YEAR

JAVARA



DUKE ENERGY
CITIZENSHIP & SERVICE AWARD

DR. ELWOOD ROBINSON



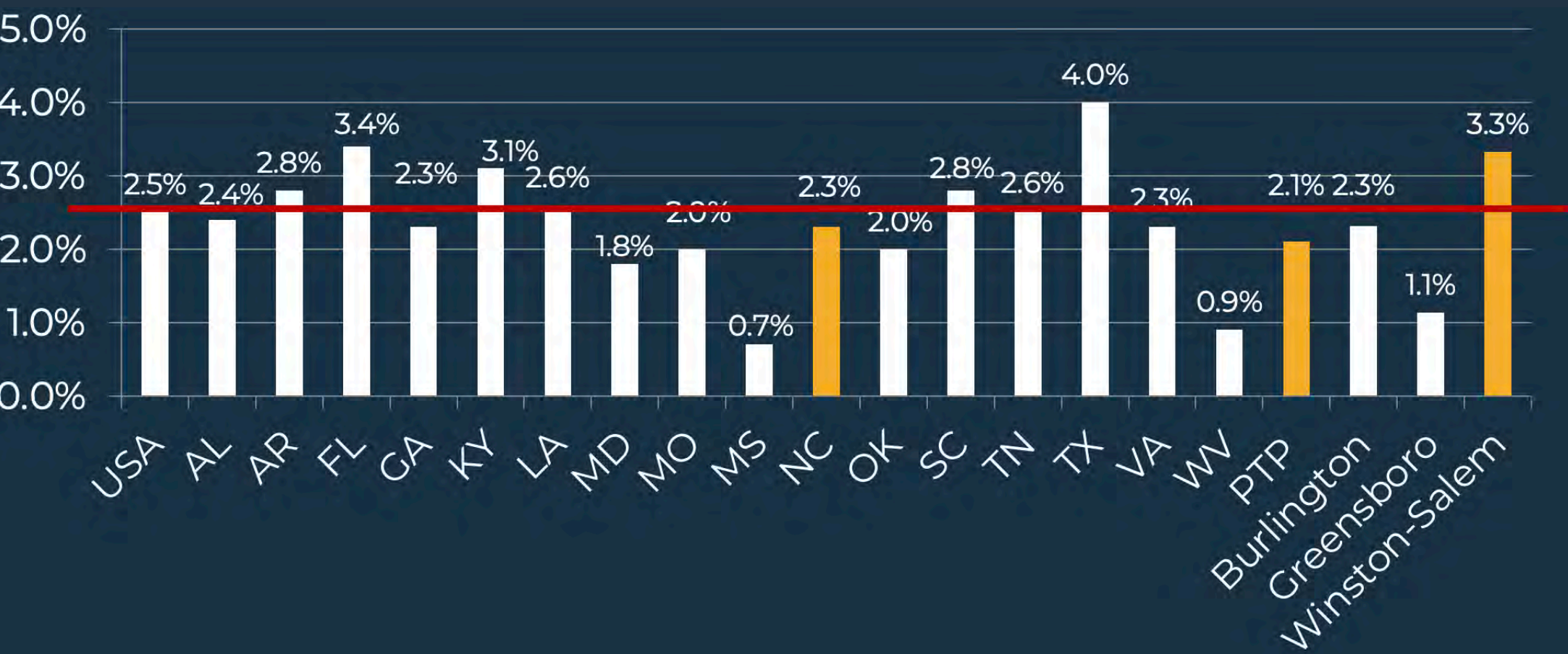
NORTH CAROLINA
ORDER OF THE LONG LEAF PINE

DON FLOW

PHOTOS: SAIL OFF PHOTOGRAPHY

SOUTHERN STATES

NON-FARM EMPLOYMENT JUNE 22-JUNE 23



SOURCE: PIEDMONT TRIAD PARTNERSHIP - US BUREAU OF LABOR STATISTICS

Employment is growing throughout the Southeast in the wake of the pandemic. At the Annual Meeting, we examined the rate of Winston-Salem’s employment growth in comparison to our region, our state, and other states in the South.

Winston-Salem’s employment is growing about one point above the national and state averages. We are outpacing the employment growth among much of the Southern US.

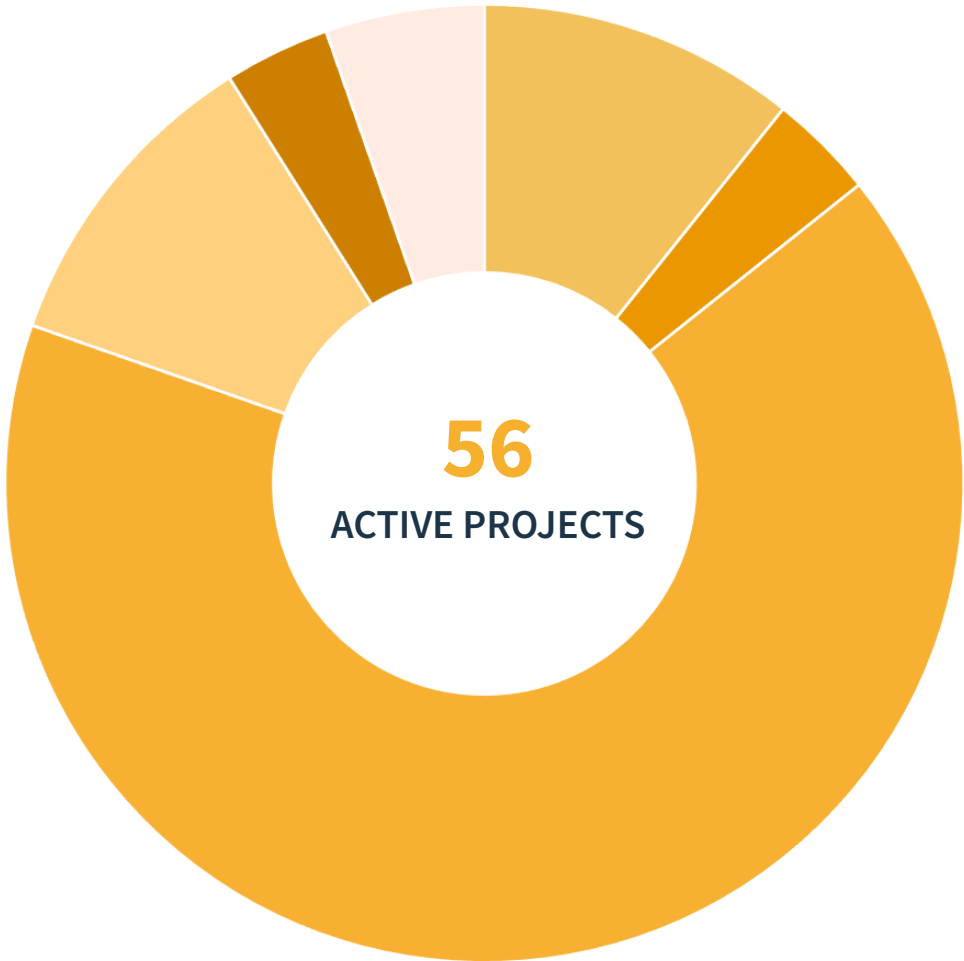


Looking at Forsyth County’s economic growth since 2020, 25 projects have been announced generating more than 1,500 new jobs and \$617 million in capital investment. Existing companies including Garner Foods, Blum Construction, TexTech Industries, and more have reinvested into the community. Other project announcements have come from companies new to the area, in industry sectors including advanced manufacturing, healthcare and life sciences, and more.

In the ten years prior – from 2010 to 2020 - 14 projects were announced that generated 2,604 jobs and \$906 million in capital investment. We are outpacing our previous ten-year trends in just the past three years.



ACTIVE PROJECTS



- ADVANCED MFG | 37
- FOOD & BEV MFG | 6
- HEADQUARTERS | 2
- LIFE SCIENCES | 6
- AVIATION | 2
- OTHER | 3

\$7B

POTENTIAL INVESTMENT

11K

POTENTIAL JOBS

PIPELINE



REACHING TALENT



TOP METROS

NEW YORK.....	576K
RALEIGH.....	357K
CHARLOTTE.....	336K
ATLANTA.....	165K

PRO KIDNEY EXPANSION

50
NEW JOBS

\$21M
CAPITAL INVESTMENT

ProKidney will expand its footprint of manufacturing, office, and lab space in facilities on Westpoint Drive and Empire Drive. The company manufactures a cell therapy called REACT that uses a patient’s own renal cells to create a treatment to stabilize and preserve kidney function. The manufacturing process, which is individualized to each patient’s biopsy sample, requires highly specialized facilities and equipment that meet global regulatory requirements for cellular products. ProKidney has trials underway seeking approval by the FDA for REACT to be approved for commercial use in the U.S.

JOHN DEERE ELECTRIC POWERTRAIN

60+
NEW JOBS

\$65M
CAPITAL INVESTMENT

Deere and Company has acquired majority ownership of Kreisel Electric, an Austrian manufacturer of lithium-ion battery systems, which allows the companies to work in tandem to advance the development of hybrid and electric off-road equipment. Kreisel will locate adjacent to John Deere’s existing Kenersville manufacturing facility on Mountain Street with an expansion that will generate 60-90 new jobs and more than \$65 million in capital investment. John Deere has been operating in Kenersville for 35 years and manufactures a variety of hydraulic excavators on-site.



TEXTECH BREAKS GROUND

55+
NEW JOBS

\$41M
CAPITAL INVESTMENT

TexTech Industries broke ground on a new 170,000 square foot facility in Winston-Salem on September 22nd. The new facility, an extension of Salem Business Park, will be located at 572 Cassell Street and will serve as the primary manufacturing site for the Tex-Tech Engineered Composites division. The investment at the new site will double Tex-Tech’s current manufacturing capacity for producing composite materials and parts for defense and space applications. Employment opportunities at the new site include engineers, managers, technicians, operators and sales personnel.

STEMZ DEAL BRINGS WSPR INVESTMENTS OVER \$2 MILLION

WSPR **FUND**



The Winston-Salem Partners Roundtable, an angel investment fund that offers capital to early-stage companies in Winston-Salem and Forsyth County, has made an investment in the local startup STEMZ. The company is working to build consistent and convenient distribution systems for US-grown flowers by partnering with farmers and floral creatives. It was founded in 2019 by Amy Dunlap and Claire Parrish.

Since launching in July 2021, the WSPR Fund has invested more than \$2 million in local startups. The companies funded to-date are BEAM Dynamics, DHN Solutions, Jenni Earle, KeraVet Bio, Nvolve, Smoodi, Village Juice and Kitchen, and STEMZ.

The WSPR Fund accepts applications for funding on an ongoing basis from startups currently located in or willing to locate in Forsyth County.



PROJECT TO WATCH:

ATRIUM HEALTH WAKE FOREST BAPTIST EYE INSTITUTE

Atrium Health Wake Forest Baptist has announced that it plans to locate a new Eye Institute in the Innovation Quarter. The facility will be located at 635 Vine Street in the building that formerly housed Inmar Intelligence. The Institute will include space for patient care, research, and medical education. The Eye Institute will support the continued growth of Wake Forest University School of Medicine's research and education programs, training the next generation of ophthalmologists and physicians pursuing primary care and other specialties. Renovations to the space are set to begin in 2024.





DOUG & RODESSA MITCHELL SCHOLARSHIP

Jeremiah Washington is this year's recipient of the Doug and Rodessa Mitchell Scholarship. He is a 2023 graduate of J.F. Kennedy High School. He completed the ASPIRE WS Internship Program during his Junior and Senior years, working at Goodwill and at Allegacy Federal Credit Union. He also earned his ASPIRE Work-Ready Credential. Jeremiah is attending Forsyth Tech and plans to study linguistics at UNCG.

ASPIRE WS

150

STUDENTS
SERVED

30+

EMPLOYER
PARTNERS

To date, 150+ students have participated in the ASPIRE program completing career readiness training and working at paid internships with 30+ employer partners.

ASPIRE students are now completing 15 hours of programming during the Fall and Spring school semesters to earn a Work Ready Certificate, prior to being eligible to work at paid internships over the Summer.

Learn how you can get involved in developing emerging talent!

[CLICK HERE TO LEARN MORE](#)



Cyndi Johnson, Forsyth Tech, and Cory Phillips, and Nikki Murphy, Siemens Energy.
Bee Balanced Photography

CAREER PATHWAY: NIKKI MURPHY

In a new series, we are highlighting the career pathways of local individuals as we seek to promote the educational and skills training opportunities here that support the talent pipeline.

While working at Siemens Energy, Nikki Murphy completed two programs of study at Forsyth Tech before transferring to East Carolina for her Bachelor’s degree. She now serves as a project manager at Siemens and continues to give back to Forsyth Tech as the BILT team chair, leading the Business and Industry Leadership Team that helps employers align curriculums to workforce needs.

Cyndi Johnson, Advanced Manufacturing Department Chair at Forsyth Tech, says Nikki continues to inspire Forsyth Tech students. “She is a role model for female students in several of our programs,” says Cyndi.



FEATURED PROPERTIES

WHERE GROWTH STARTS

635 VINE STREET



± 85,300 SF ON FIVE FLOORS

MULTI-FLOOR GLASS FACADE

PLATINUM LEED CERTIFICATION

ADJACENT TO RECENTLY ANNOUNCED ATRIUM
HEALTH WAKE FOREST BAPTIST EYE INSTITUTE

PIEDMONT COMMERCE CENTER



BUILDING 4: ±312,361 SF (DIVISIBLE)

36 FT CLEAR HEIGHT

PARKING FOR 300+ CARS & 80 TRAILERS

PRIME LOCATION IN THE CENTER OF THE TRIAD

CLASS A DISTRIBUTION CENTER

225 E. FIFTH STREET



1,267 AVAILABLE SF - RETAIL

FIRST FLOOR OF THE 344-UNIT LINK APARTMENTS

HIGH CEILINGS & LARGE WINDOWS

LOCATED IN INNOVATION QUARTER

WALKING DISTANCE TO ALL OF DOWNTOWN



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DOWNTOWN
LIVING

Downtown living remains a popular option in Winston-Salem and developers are ready to deliver new inventory. After a historic low in vacancy rates in 2021, average rents rose slightly across the region, but supply and demand trends are balancing out. Vacancies have increased to 8.7% and rent growth has slowed substantially to 1.4% over the past year compared to 12% in the second quarter of last year. Even with the increase in the past few years, multifamily rents in Winston-Salem are some of the most affordable rates compared to the rest of the Triad Region and midsize metros in the Carolinas. Winston-Salem remains attractive among investors, and multiple multifamily sales have closed in early 2023.

UNDER CONSTRUCTION

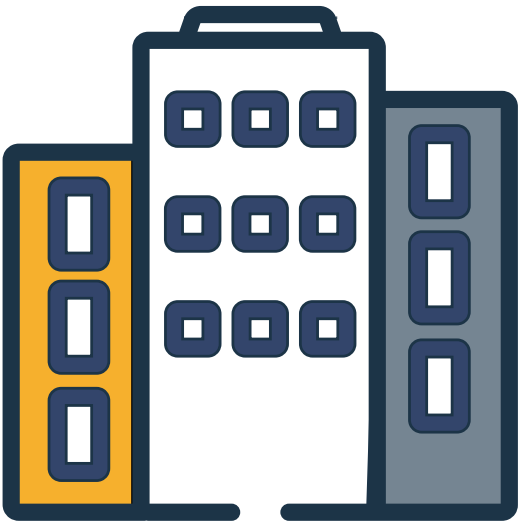
THE ARTREUX..... 242 UNITS
INDUSTRY HILL

PROPOSED

920 BROOKSTOWN..... 279 UNITS
INDUSTRY HILL
MAYFAIR..... 150 UNITS
INDUSTRY HILL

PROPOSED NEW UNITS

429



5,275

UNITS EXISTING &
UNDER CONSTRUCTION

8.7%

VACANCY RATE

1.4%

AVERAGE RENT INCREASE
IN THE LAST YEAR

PRESIDENT'S LETTER



MARK OWENS

PRESIDENT & CEO

COMMUNITY IMPACT

At the Annual Meeting it was an honor to recognize our annual awards recipients and to celebrate with our members who are continually working to make a positive impact in our community. Impact is what stuck with me as a big takeaway from the Annual Meeting this year.

As we prepare for our biggest event of the year, we look over a lot of numbers - data and statistics on our programs, employment, and the workforce. Tracking the data is important but it's not the whole story. This year, I wanted to look at the people and businesses represented by those numbers.

Through our network of member companies, we serve as a bridge connecting nearly 900 local businesses. Our members are the backbone of our

organization, and their collective expertise brings together knowledge, innovation, and experience that propels us forward.

We work to attract new businesses to our region, while also nurturing the growth of our existing ones. We recognize that a thriving business community translates to increased employment opportunities and an improved quality of life for all residents.

Our member companies, entrepreneurs, people that live, work, and learn here - those are the stories behind the numbers - and that's why our collective community impact is so meaningful.

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

NOVANT HEALTH

REYNOLDS AMERICAN INC.

TRUIST

WELLS FARGO

BETHANY MEDICAL

COOK MEDICAL

FORSYTH COUNTY

HANESBRANDS INC.

KELLY OFFICE SOLUTIONS

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TRULIANT FEDERAL CREDIT UNION

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WINSTON-SALEM/FORSYTH COUNTY SCHOOLS

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Q3 NEW MEMBERS

AIRBENDER INFLATABLES AND PARTY RENTALS

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TOP LEAF CIGAR LOUNGE

WINDOW WORLD OF THE TRIAD, INC.

WINSTON SALEM MORGAN STANLEY

