



MJS LIVE PRODUCTIONS

**GWSI**  
GREATER WINSTON-SALEM INC.  
**NATIONAL  
CHAMBER  
OF THE YEAR**

WHERE IT STARTS



QUARTERLY REPORT  
Q2 2025

WINSTONSALEM.COM



# CONFIDENCE

# STARTS **HERE**



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Greater Winston-Salem Inc. was honored to host a sold-out crowd of over 650 Winston-Salem and Forsyth County business and community leaders in April at the State of the Economy, presented by Reynolds American Inc.!

North Carolina Governor Josh Stein shared thoughtful insights on our state's economic future. Some of his key points included:

- DOUBLING APPRENTICESHIP PROGRAMS IN THE NEXT FOUR YEARS
- MAKING COMMUNITY COLLEGE FREE FOR STUDENTS PURSUING HIGH-DEMAND CAREERS IN HEALTH CARE, ADVANCED MANUFACTURING, AND IT
- INVESTING \$250 MILLION IN WORKFORCE DEVELOPMENT
- EXPANDING UNIVERSAL PRE-K AND KINDERGARTEN READINESS PROGRAMS



## DUKE ENERGY CITIZENSHIP & SERVICE AWARD

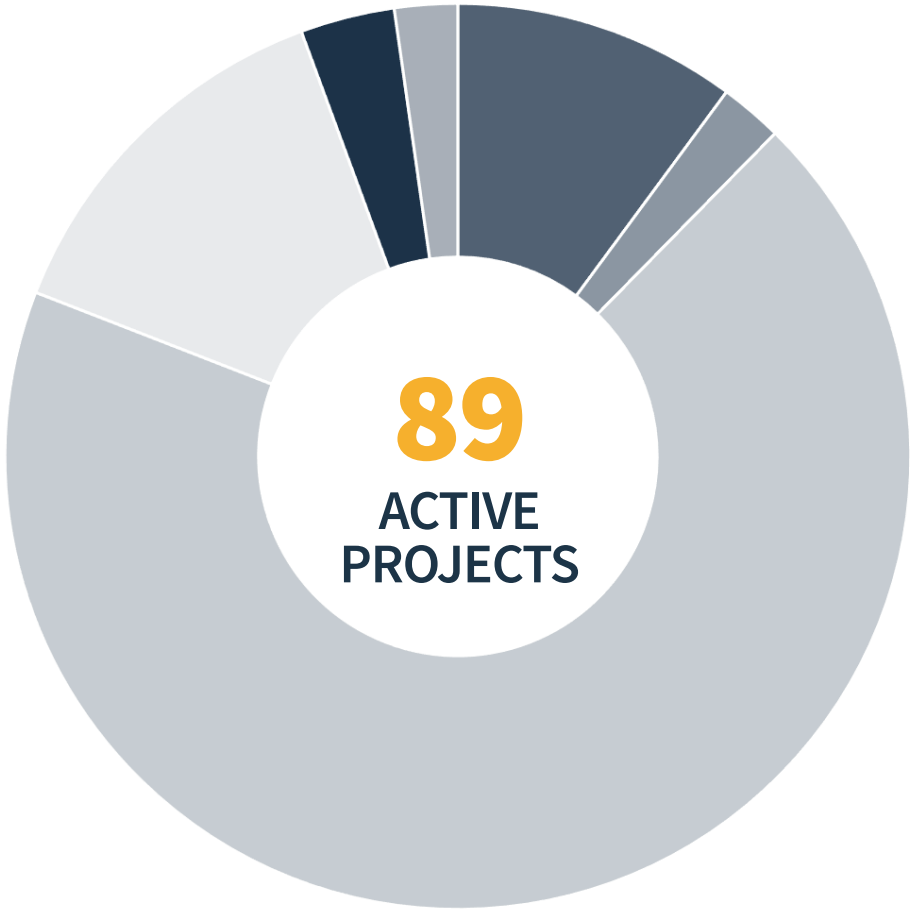
Another highlight of the State of the Economy event was our annual presentation of the Duke Energy Citizenship and Service Award:

**GRAHAM BENNETT**

*Presenting Sponsor: Reynolds American Inc. | Supporting Sponsor: Allegacy Federal Credit Union | Gold Sponsors: Atlantic Union Bank, Carolina Core, Forvis Mazars, Hanesbrands, Inmar Intelligence, Wake Forest University, Womble Bond Dickinson (US) LLP | Floral Sponsor: Truliant Federal Credit Union*



ACTIVE PROJECTS



- ADVANCED MFG | 61
- LIFE SCIENCES | 9
- FOOD & BEV MFG | 12
- AVIATION | 3
- BUSINESS | 2
- OTHER | 2

PROJECT PIPELINE

35  
PROJECT INTAKE  
IN Q2

\$11B  
POTENTIAL  
INVESTMENT

20k  
POTENTIAL  
JOBS



IQ ATTRACTS INTERNATIONAL INTEREST

Winston-Salem’s growing reputation as a global hub for regenerative medicine and life sciences was reinforced as a Japanese delegation visited the city to explore its world-class research, commercialization, and startup support assets.

Greater Winston-Salem Inc. hosted the group as part of a tour organized by the Japan External Trade Organization (JETRO) and the Economic Development Partnership of North Carolina (EDPNC). Their visit to Winston-Salem focused on Innovation Quarter and the city’s broader biotech ecosystem.





## POLYVLIES EXPANDS HERE

Polyvlies is a global leader in nonwoven fabrics. The company has selected a site in Union Cross Business Park for a new facility. The project will generate 28 new jobs and \$31 million in capital investment over five years. The company has operated its North American operations at a nearby existing site since 2014.



## EXCEL INTERIOR DOOR RIBBON CUTTING

Operations are underway at a local relocation project, as Excel Interior Door celebrates its ribbon cutting. The company, headquartered in Alabama, selected a site in Winston-Salem for a new production and distribution facility. The company plans to invest \$10.5 million and add 69 new jobs over the next 5 years.

PHOTO: VESIC PHOTOGRAPHY



## ATRIUM HEALTH EYE INSTITUTE UNDERWAY

Atrium Health has begun renovations to the building that will house its new \$100 million Eye Institute, located in the Innovation Quarter. More than 100,000 ophthalmology visits occur each year across Atrium Health Wake Forest Baptist. The Eye Institute is expected to open in 2026.

PHOTO: ATRIUM HEALTH





## SENIOR ACADEMY GRADUATES INVITED TO ATTEND FORSYTH TECH

As we celebrate the 2025 graduates, we are excited to announce that 100+ Senior Academy completers have been pre-accepted into Forsyth Tech to continue their secondary education.

This exciting news highlights the effective collaboration among Greater Winston-Salem Inc., Winston-Salem/Forsyth County Schools, and Forsyth Tech, through Forsyth Works workforce programming.

Senior Academy pairs high school seniors with a mentor who assists them in setting and achieving goals, discovering career interests, and more. Through the program, students also participate in work-ready curriculum, Behind the Scenes visits with local employers, and earn a professional attire stipend provided in partnership with JC Penney.



INTERESTED IN MENTORING? [CLICK HERE FOR MORE INFORMATION](#)



## UPCOMING EVENTS

WHERE GROWTH STARTS



### GOLF TOURNAMENT

Get involved early to support and participate in our annual Golf Tournament! We'll play at Bermuda Run on September 29th, and there are multiple opportunities to gain company visibility through sponsorships. Our Early Birdie Special, through July 18th, offers \$100 off a team of four with a hole sponsorship.

*Presenting Sponsor: Truliant Federal Credit Union*

**STATE OF EDUCATION**  
September 17 - Benton Convention Center

**WORLD OF WORK**  
October 22 - LJVM Coliseum

**ANNUAL MEETING**  
November 4 - Benton Convention Center

**WINSTON UNDER 40 LEADERSHIP AWARDS**  
December 9 - Legacy Stables and Events



**CLICK HERE TO SPONSOR AND REGISTER FOR UPCOMING EVENTS**



Q2 NEW MEMBERS

ACE ACADEMY	HOLDFAST FAMILY FOODS	RISE INDOOR SPORTS
ACE ACRES EVENT CENTER	JENNTECH SUPPORT SOLUTIONS	RSVP PEIDMONT
ADAMS PROPERTY GROUP	LARSON BOOKKEEPING & FINANCIAL	SALEM GYMNASTICS & SWIM
BELMONT INSURANCE GROUP, LLC	LAZR LLC	SMART MOVE GROUP
BLACK COFFEE & CUISINE	LITTLE RICHARD’S BBQ	STRESS LESS DO MORE
BOOT BARN	MAC AND PEARL CATERING	THE CREST
BRIGHTWAY INSURANCE, THE ARNESEN AGENCY	MENTAL REST	THE W GROUP REAL ESTATE
CORNERSTONE CONSTRUCTION	MOVEMENT MORTGAGE	TOTAL MATERNAL SUPPORT
ELVIS BLUEPRINT LLC	NBL MOBILE DETAILING	TRIAD MOMS ON MAIN
EXCEL INTERIOR DOORS	POINTER CONSULTING SOLUTIONS LLC	WELLBORNE ROOFING
FAIRFIELD INN WINSTON-SALEM	POLYVLIES USA INC.	WINSTON-SALEM CHRISTIAN SCHOOL
FINE LINE HOMES, LP	PURPLE CROW	
HG TRANSMISSION OF WINSTON-SALEM	RED CARDINAL	



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LOFTS AT WHITAKER PARK



UNIVERSITY DENTAL ASSOCIATES



SPARK BY HILTON



OPAL AUTISM CENTER

Q2 RIBBON CUTTINGS

- LOFTS @ WHITAKER PARK
- CONE HEALTH URGENT CARE
- REACH WOMEN’S NETWORK
- BOOT BARN
- UNIVERSITY DENTAL ASSOCIATES
- SPARK BY HILTON
- OPAL AUTISM CENTER
- CAROLINA ESTATE PLANNING
- EXCEL INTERIOR DOOR
- SALEM GYMNASTICS & SWIM
- CAROLINA DISCO TURKEYS
- REDEFINED INTERNATIONAL



# FEATURED PROPERTIES

WHERE GROWTH STARTS

## PERIMETER CENTER NORTH



SITES OR BUILD TO SUIT UP TO 500,000 SF

IMMEDIATELY OFF OF I-74/US 52

ALL UTILITIES AVAILABLE

## 285 LOGISTICS



± 1,008,500 SF FOR SALE OR LEASE

72 ACRES, ZONED HEAVY INDUSTRIAL

MULTI-TENANT LAYOUT OPTIONAL

EXISTING RAIL SPUR

ALL UTILITIES INCLUDING POWER SUBSTATION

FRONTAGE TO INTERSTATE 285

## 557 SOUTH STRATFORD RD.



±15,712 SF RETAIL FOR SUBLEASE

AMPLE PARKING ON MAJOR RETAIL CORRIDOR

DOCK DOOR ACCESS

CO-TENANTS INCLUDE TOTAL WINE AND  
CARRABBA'S ITALIAN GRILL



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

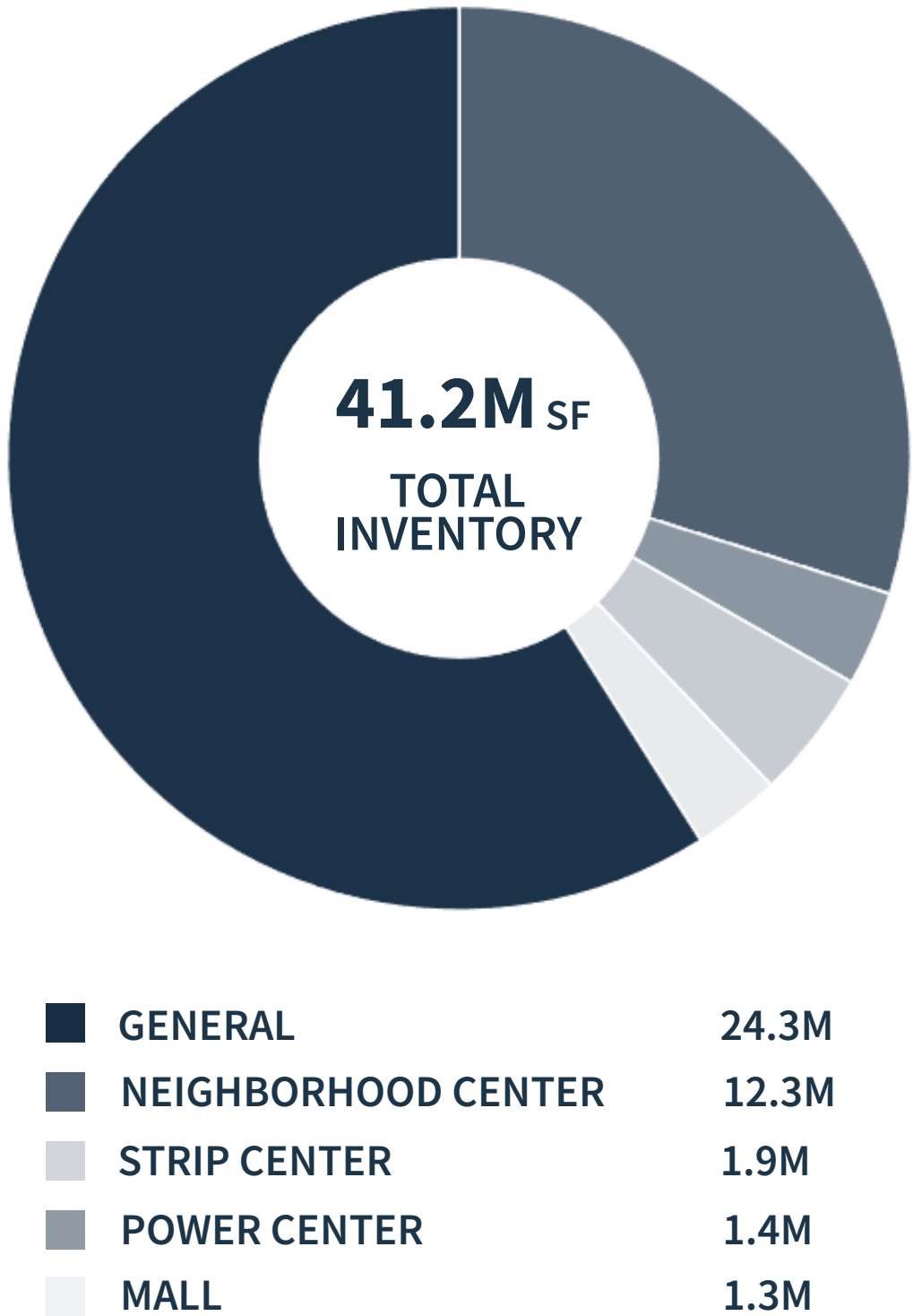


# RETAIL MARKET

The Winston-Salem retail market remains stable with a vacancy rate of 2.9%, below both its five- and ten-year historical averages. Over the past 12 months, 71,700 square feet of new retail space was delivered, and about 47,000 square feet are currently under construction.

Market-wide average asking rent stands at \$17.26 per square foot, with recent leases including Whole Foods Market, Bob’s Discount Furniture, Bobby Boy Bakeshop, and more.

In the investment market, 188 retail properties changed hands over the past year, totaling \$195 million in sales volume, slightly above the five-year average. The average sale price was \$180/SF, with a market cap rate of 6.6%, higher than the national benchmark.



12 MONTH DELIVERIES

71.7K SF

UNDER CONSTRUCTION

49K SF

VACANCY

2.9%

AVERAGE RENT

\$17.30/SF

MARKET PRICE

\$160/SF



# Welcome to **brighter banking.**

Proud to be the largest  
financial institution in the Triad.



## STRONG ROOTS, **BOLD** FUTURE



Serving Winston-Salem/ Triad businesses for over a century, Womble Bond Dickinson combines deep local roots with forward-thinking solutions for today's dynamic world.

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# PRESIDENT'S LETTER



**MARK OWENS**

PRESIDENT & CEO

## NEW POSSIBILITIES AHEAD FOR 2025 GRADUATES

With Summer in full swing, it is an exciting time in Winston-Salem as the second quarter comes to a close.

The GWSI team is proud of all of our Winston-Salem graduates and excited to see where you go from here! The future is bright for WS/FCS students, with more than 100 Senior Academy students being offered pre-acceptance into Forsyth Tech through our Forsyth Works partnership, opening doors to continued education and future careers right here in Forsyth County.

Economic development activity remains strong with 89 active projects and continued growth in investment and job creation. This quarter, Polyvlies announced it will expand its local footprint manufacturing nonwoven fabrics, adding 28 jobs and \$31 million in investment, benefiting our tax base.

In April, we had the honor of hosting North Carolina Governor Josh Stein at our annual State of the Economy event—one of the largest gatherings in our organization's history. His insights into North Carolina's economic landscape reinforced our region's strong trajectory and growing reputation as a business-friendly environment.

That reputation was nationally recognized this quarter as Winston-Salem was named one of Livability's Top 100 Places to Live, affirming what we already know—our city is a great place to live, work, and grow.

Thank you for your continued partnership and commitment. We have many more exciting and impactful events and programs coming up in the second half of the year, and we invite you to join us in generating change and momentum!

A handwritten signature of Mark E. Owens in black ink.



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Amazing nurses.  
Remarkable care.



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Property Management  
Investment

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REYNOLDS

150  
YEARS

150 years of employing  
Winston-Salem – and we  
continue to grow.

The Reynolds American  
organization supports thousands  
of well-paying jobs in the North  
Carolina area and beyond, and we  
continue to add new skills and  
capabilities to support our  
transformation.



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

Workforce resources for job  
seekers and employers.





# OUR INVESTORS

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NOVANT HEALTH  
REYNOLDS AMERICAN INC.  
TRUIST  
WELLS FARGO

BETHANY MEDICAL  
CITY OF WINSTON-SALEM  
COOK MEDICAL  
FLOW AUTOMOTIVE  
FORSYTH COUNTY  
FORSYTH TECH  
FRONT STREET CAPITAL  
HANESBRANDS INC.  
KELLY OFFICE SOLUTIONS  
MERCEDES-BENZ OF WINSTON-SALEM  
QUALITY OIL COMPANY  
TRULIANT FEDERAL CREDIT UNION  
TWIN CITY DEVELOPMENT FOUNDATION  
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WOMBLE BOND DICKINSON (US) LLP

## REPORT SPONSOR

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