



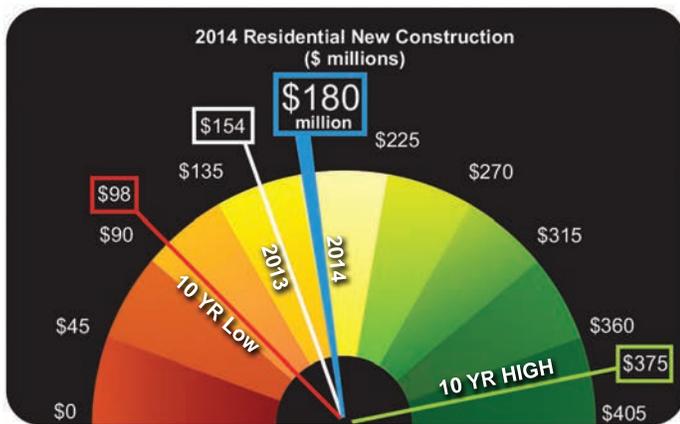
DEVELOPMENT DASHBOARD

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4th Quarter 2014

2014-Residential Construction Up, Non-Residential Construction

In 2014, new residential construction permit values totaled over \$180 million, up \$38 million from 2013, and the highest yearly value since 2007. Nonresidential construction permit values dropped to a low of \$119 million, down \$41 million from 2013. New nonresidential construction permit values of \$49 million in 2014 were \$10 million higher than in 2013, but redevelopment permit values of \$70 million were much lower than the \$128 million in 2013. The 10-year highs in permit values for both residential and non-residential construction were in 2005.

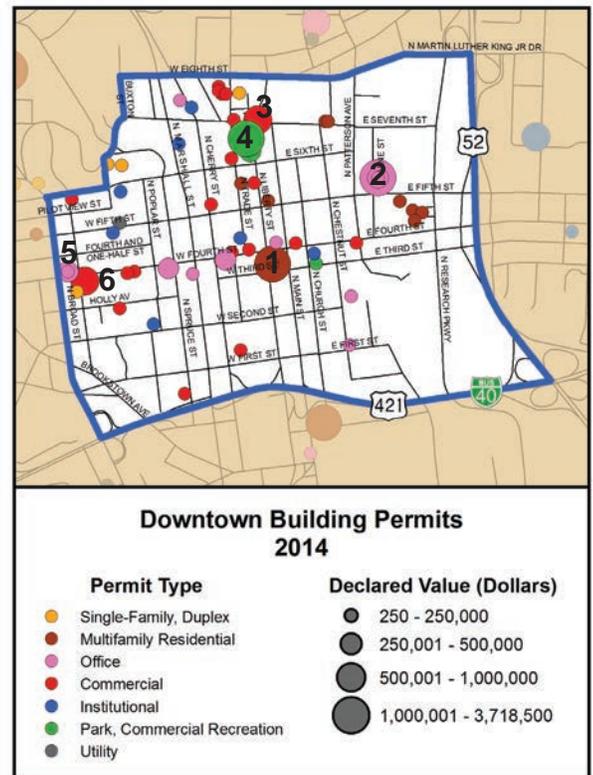


Downtown Winston-Salem Development Remains Strong

Downtown Winston-Salem development is maintaining its strong pace with (see Downtown Building Permits 2014 map):

- (1) the refurbishing of the former Forsyth County Courthouse to 58 luxury apartments at 50 West Fourth;
- (2) research facilities being completed @ 525 Vine;
- (3) a multi-tenant retail space underway on N. Trade Street;
- (4) Artivity on the Green (an urban art park) being constructed on N. Liberty Street;
- (5) completion of offices at 751 West Fourth; and
- (6) the opening of Spring House restaurant.

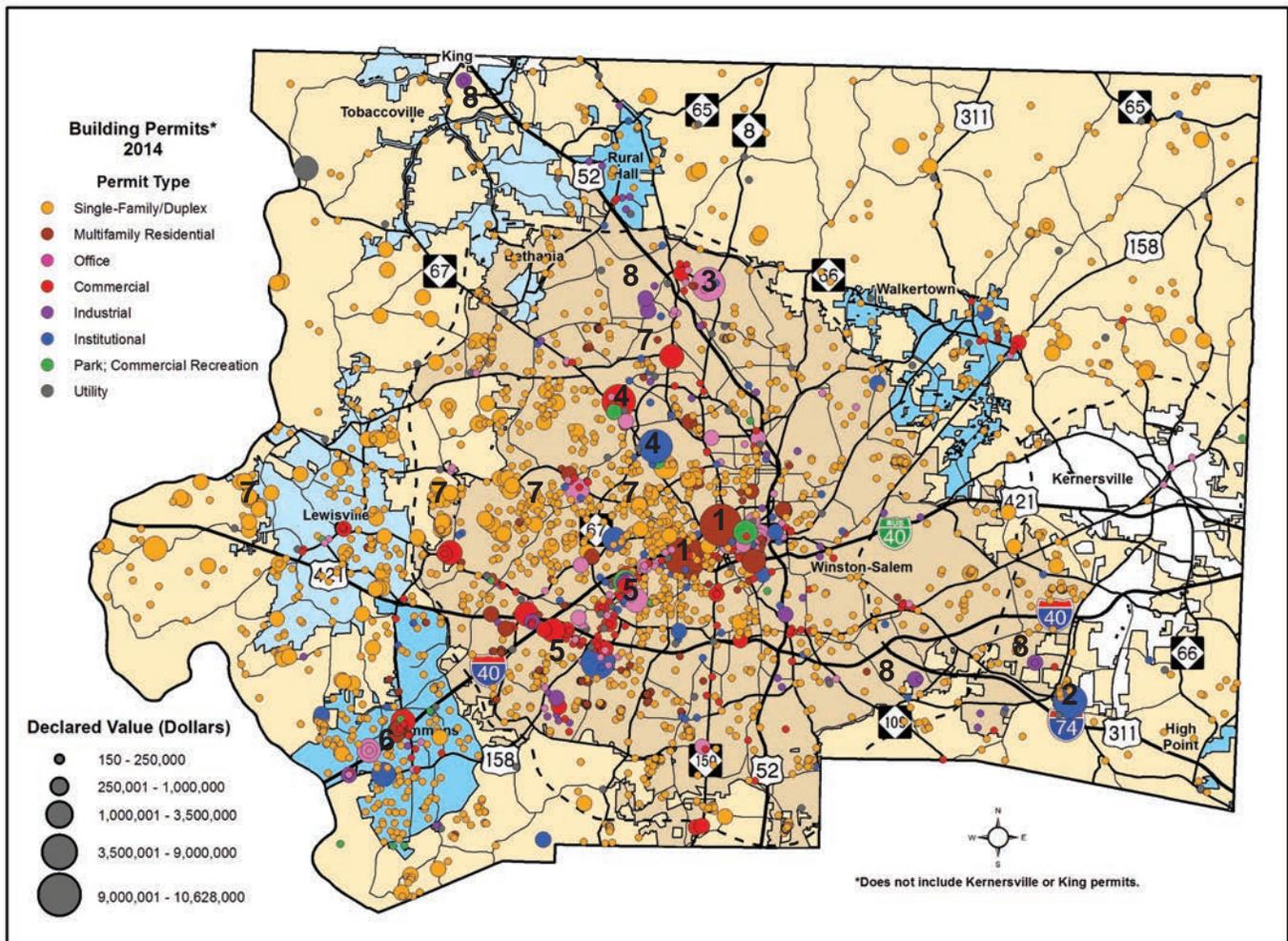
The \$15.3 million construction permit values in 2014 add to the \$75.3 million investment in 2013 that included Mast General Store, Plant 64, @525 Vine, and Inmar.



High-Value Developments Surround Downtown, Prevalent in Western Forsyth County

The highest value developments in 2014 occurred in or near downtown Winston-Salem and in the western half of Forsyth County. The redevelopment of Chatham Mills to a residential/commercial mixed use project on the northern edge of downtown was the highest-valued construction project of 2014 at \$24 million with the Edge multifamily development (located across Business 40 from Wake Forest Baptist Hospital) next at \$13 million (see ①s on map below). Other major developments included: ② the N.C. Leadership Academy in southeast Forsyth County near I-74, ③ new office development at Hanes Mill Road/Germantown Road, and ④ improvements to the Wake Forest University campus and the redevelopment of Pine Ridge Plaza for a new Harris Teeter located on Reynolda Road. Strong retail and office development continues to occur: ⑤ along the Hanes Mall Boulevard and S. Stratford Road corridors in Winston-Salem (e.g. the construction of Hanestown Village) and ⑥ in Clemmons along I-40.

As in 2013, single-family residential development continues to occur more frequently in the western portion of Winston-Salem between Business 40 and Reynolda Road (see ⑦s on map). Higher-valued single family development can be found in and around Lewisville and north of Clemmons. Multifamily redevelopment is occurring predominantly in and around downtown Winston-Salem. New industrial development is occurring primarily in northern Forsyth County near US 52 and in southeast Forsyth County near I-74 (see ⑧s on map).



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