



DEVELOPMENT DASHBOARD

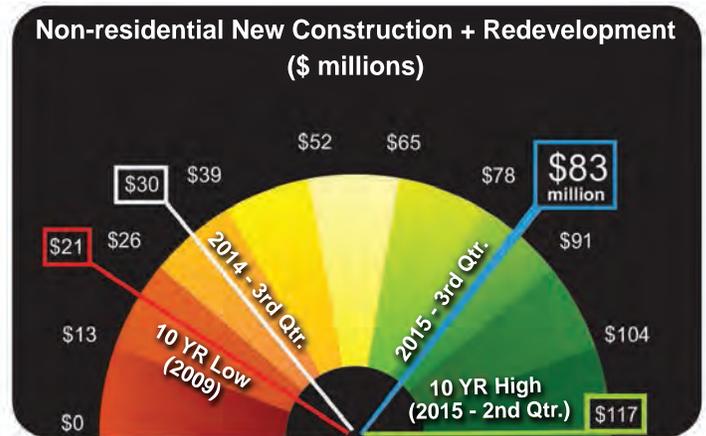
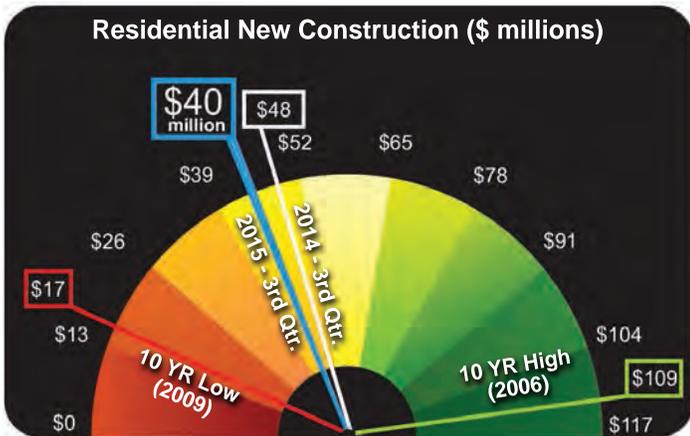
3rd Quarter - 2015

October 2015

Non-Residential Construction Values Remain High

Non-residential construction permit values for the 3rd quarter of 2015 totaled \$83 million, the 4th highest quarterly total in the past decade. This total is \$53 million greater than for the 3rd quarter of 2014. New construction was valued at \$37 million and comprised 772,000 square feet, while redevelopment projects were valued at \$46 million, representing 2 million square feet of renovations to existing buildings.

Third quarter 2015 residential construction permit values totaled \$40 million, down \$8 million from the 3rd quarter of 2014. New construction in the quarter included 227 single-family residences, 12 townhome/duplex units, and 2 multifamily units.

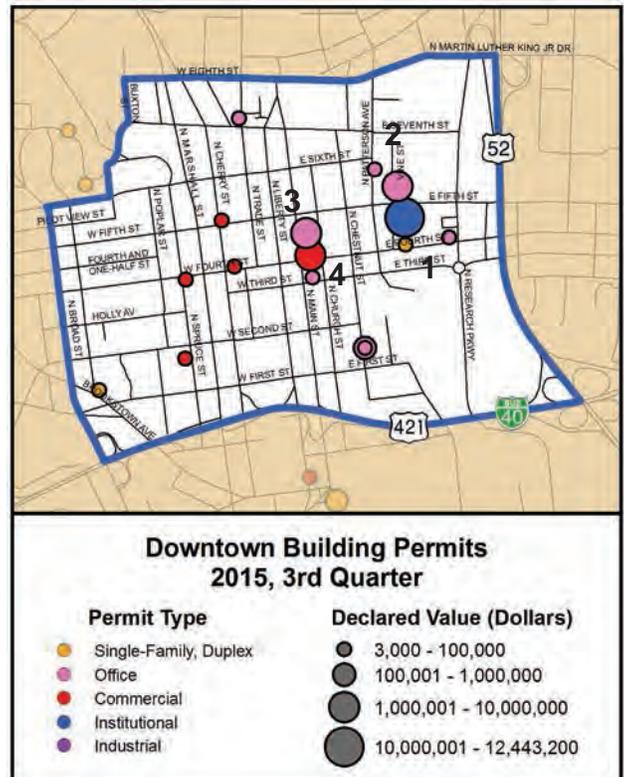


WFU Medical School, Offices and Hospitality Developments Continue to Prevail in Downtown

Downtown construction permit values for the 3rd quarter of 2015 totaled \$22 million, the highest value since the 1st quarter of 2013. Four construction projects exceeded \$1 million in construction value during the 3rd quarter:

1. Construction of the WFU Medical School (183,000 sq. ft.) at 475 Vine Street in Innovation Quarter (\$12.4 million);
2. Construction of 31,000 square feet of office space at 525 Vine Street in Innovation Quarter (\$2.4 million);
3. Renovations for 90,000 square feet of office space on floors 10 through 12 of the historic R. J. Reynolds building (\$3.3 million); and
4. Continued construction of the Kimpton Hotel on floors 2 through 6 of the historic Reynolds building (\$2.5 million).

Other Downtown projects included renovations to four restaurants and four office spaces.



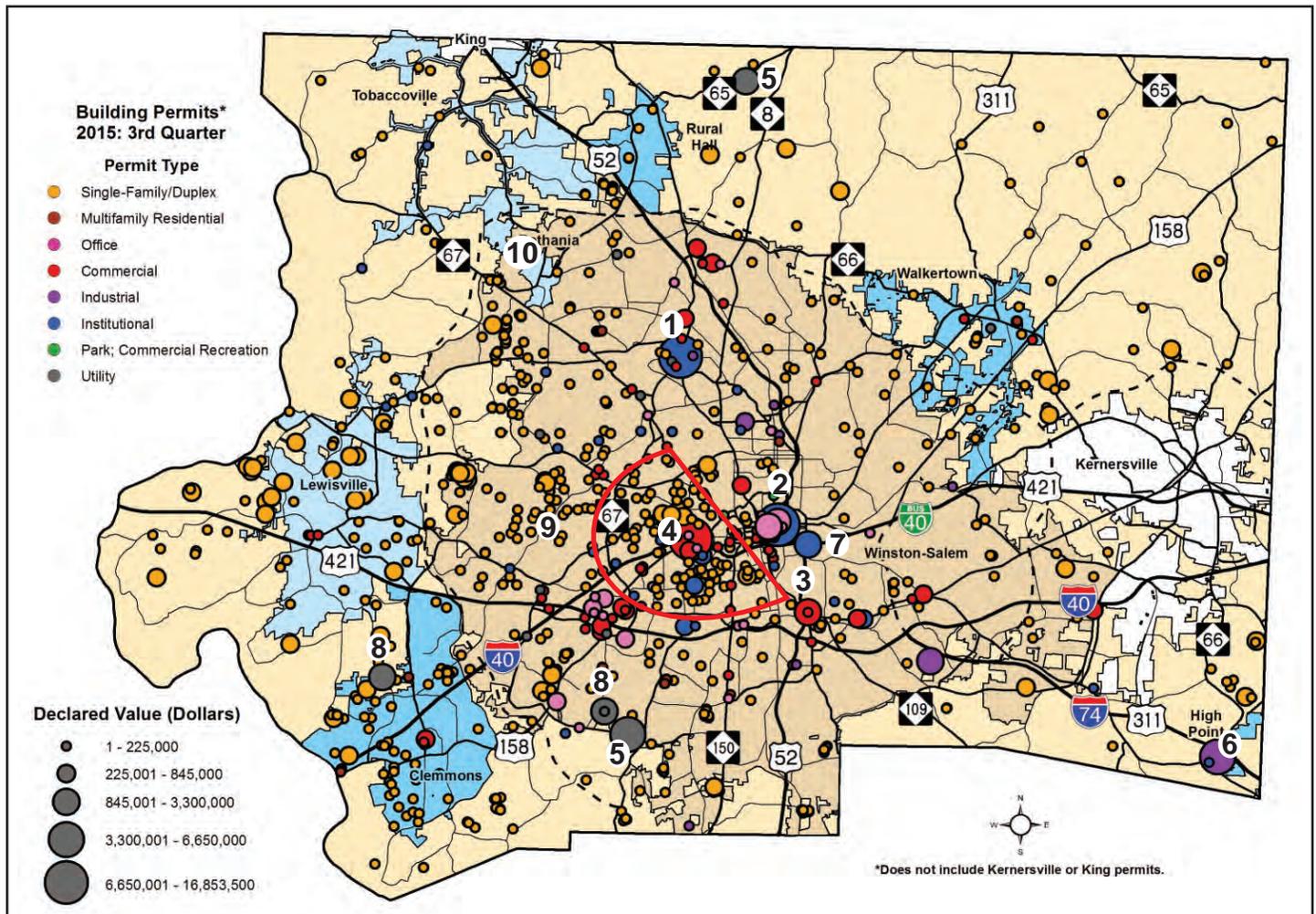
Life Care Community and WFU Medical School Top New Projects, Residential Remains Strong in Western Urban Neighborhoods

The leading new construction projects in the 3rd quarter of 2015 were (see numbers on map below for location):

- (1) a \$16.9 million major expansion of a life care community on Indiana Avenue near University Parkway;
- (2) Downtown development, including \$14.9 million in continued improvements in the Wake Forest Innovation Quarter and \$5.7 million for continued improvements in the historic R.J. Reynolds building (see Downtown article on cover page);
- (3) \$3.3 million in improvements for a self-storage facility on Waughtown Street, east of U.S. 52;
- (4) \$6.7 million in continued improvements for construction of a new grocery store on Miller Street near Stratford Road;
- (5s) \$5.2 million total for construction of two independent solar farms on West Clemmonsville Road and on Rural Hall-Germanton Road; and
- (6) \$5.1 million for improvements to the Vulcan Quarry facilities at I-74/US 311 and NC 66 in southeast Forsyth County.

Other major developments include: (7) Construction of a new parking lot at Winston-Salem State University; and (8s) Wastewater improvements at the Elledge Treatment Plant on Griffith Road and near Harper Road in Clemmons.

Single-family residential development continues to demonstrate the same locational pattern as last quarter, with single-family residential development most concentrated in western Winston-Salem between downtown and Silas Creek Parkway (see red semi-circle). Higher-value single-family construction continues to be concentrated in west suburban Winston-Salem, Lewisville, and Clemmons.



Permit values compiled in this report are based on declared values provided by site developers in permit applications.

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