



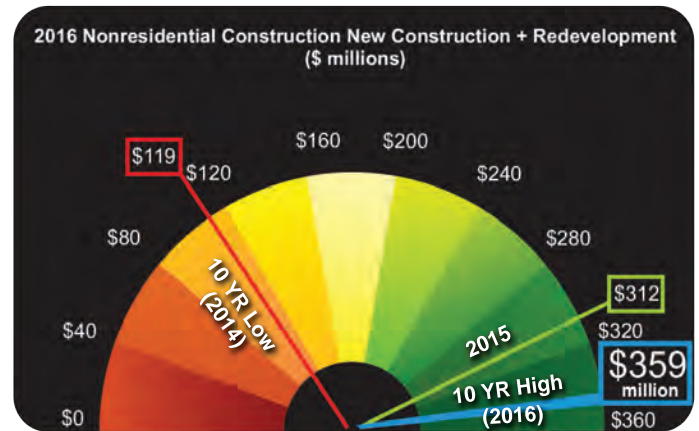
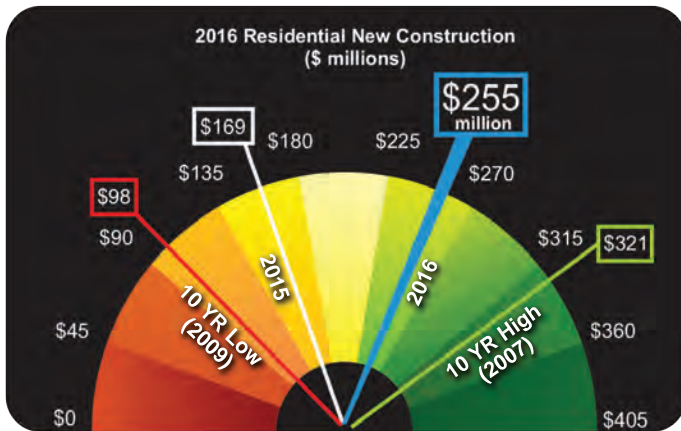
DEVELOPMENT DASHBOARD

4th Quarter - 2016

January 2017

2016 Review: Nonresidential Construction Value Sets 2nd Consecutive Record, Residential Construction Value Rises Significantly

In 2016, new nonresidential construction permit value totaled \$359 million for 6.4 million square feet of new development/redevelopment. The \$359 million value sets a second consecutive 10-year record, an increase of \$47 million from the previous 10-year record high of \$312 million set in 2015. New residential construction permit value of \$255 million in 2016 was \$86 million more than the \$169 million residential permit value in 2015, an increase of 51 percent. New residential construction in 2016 included permits for 1075 single-family residences and 742 multifamily units. These numbers represent an 8% increase in single-family residences and a 62% increase in multifamily units from 2015 residential totals.

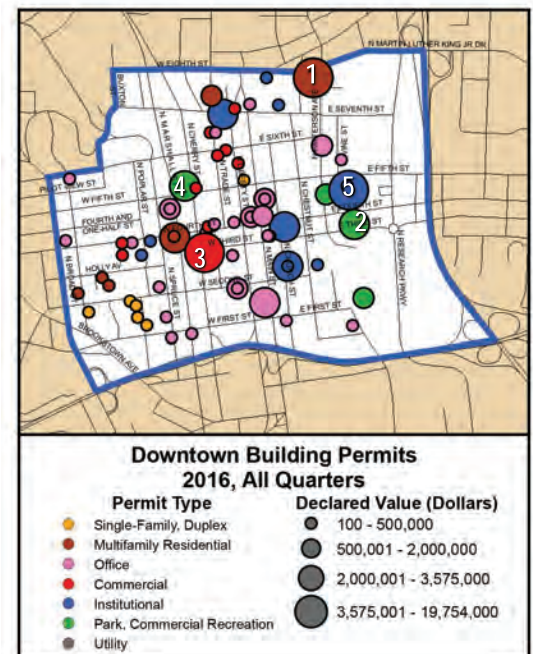


Innovation Quarter, Hotel, Convention Center Top 2016 Downtown Developments

Downtown Winston-Salem continues to be a major focus of development in Forsyth County with five 2016 projects exceeding \$10 million in value. Four of these projects are among the top 10 highest value projects in Forsyth County for 2016.

Map # (See right)	Development Value (Millions)	Project	Land Use Category
1	\$19.8	757 North (Chestnut Street)	Multifamily
2	\$13.7	Bailey Power Plant Redevelopment	Commercial
3	\$12.8	Hampton Inn	Commercial
4	\$10.5	Benton Convention Center Renovation	Institutional
5	\$10.4	Wake Forest University Downtown Campus	Institutional

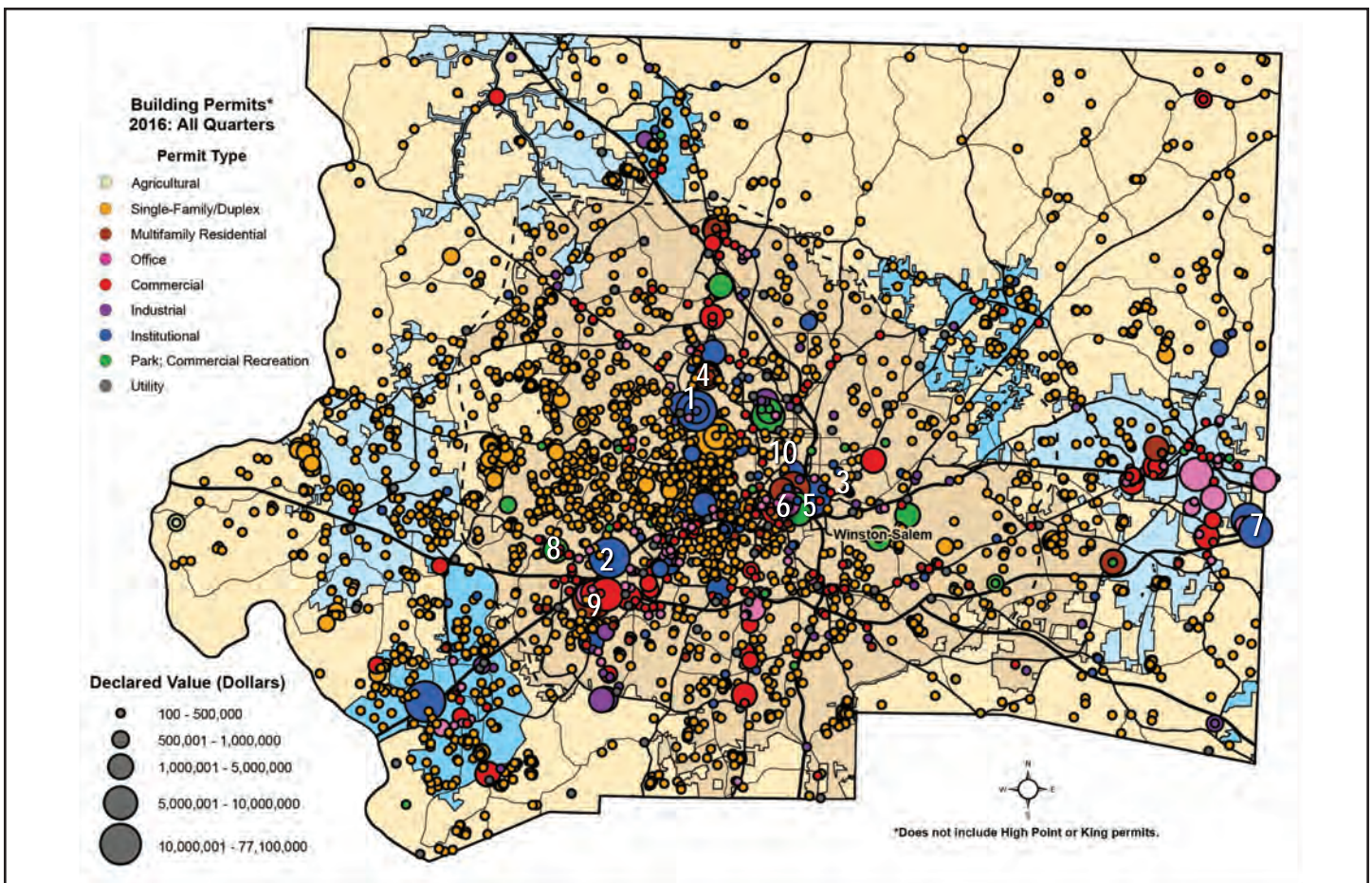
These five developments accounted for 63% of the total \$106 million in Downtown construction permit value for 2016. The \$106 million represents the highest total annual Downtown development value since data collection by geography began in 2013.



Wake Forest University Growth, Medical Center Expansions, and Apartments Top High Value Development List

The ten highest value developments permitted during 2016 are listed in the table below along with the development's type, jurisdiction, and land use. These developments are also shown on the map below. These ten developments accounted for \$212 million, 59% of the total record-setting \$359 million in nonresidential development approved in 2016. A large portion of overall development in 2016 was concentrated in the southwest quadrant of Forsyth County.

Highest Value Developments in Forsyth County					
Map # (See below)	Development Value (Millions)	Location, Business, or Institution	Development Type	Jurisdiction	Land Use Category
1	\$77.1	Wake Forest University	Campus Expansions/Renovations	Winston-Salem	Institutional
2	\$28.3	Novant Health	Medical Center Improvements	Clemmons, Kernersville, Winston-Salem	Institutional
3	\$19.8	757 North (Chestnut Street)	115 Apartment Units	Winston-Salem	Multifamily
4	\$14.5	Deacon Place	82 Apartment Units	Winston-Salem	Multifamily
5	\$13.7	Bailey Power Plant Redevelopment	Upfits/Alterations	Winston-Salem	Commercial
6	\$12.9	Hampton Inn	New Hotel	Winston-Salem	Commercial
7	\$12.3	The Reserve at Smith Crossing - Union Cross Road	225 Apartment Units	Kernersville	Multifamily
8	\$12.2	Old Vineyard Behavioral Health Services	Expansion	Winston-Salem	Institutional
9	\$11.0	Lofts at Little Creek, Phase 2	88 Apartment Units	Winston-Salem	Multifamily
10	\$10.5	Benton Convention Center Renovation	Additions/Upfits	Winston-Salem	Institutional



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

City of Winston-Salem

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