



DEVELOPMENT DASHBOARD

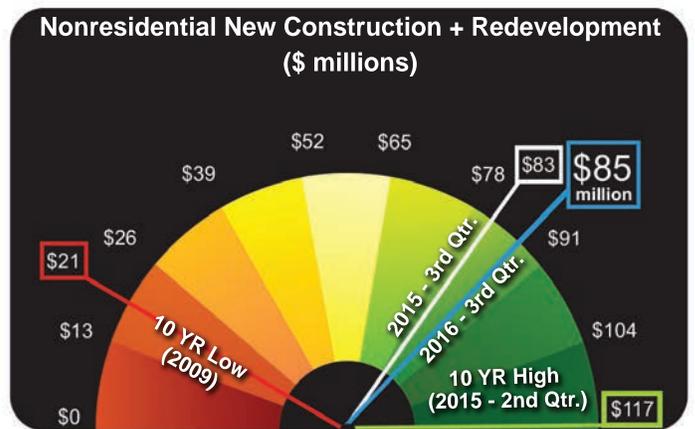
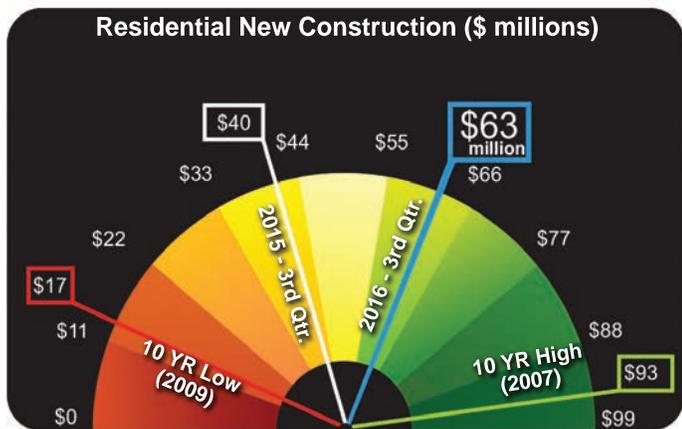
3rd Quarter - 2016

October 2016

Nonresidential Development Construction Values on Pace to Set Yearly Record

Construction permit values remained strong for the 3rd quarter of 2016. Nonresidential construction permit value for the quarter was \$85 million. Quarterly nonresidential construction permit values have been high throughout 2016, averaging \$93 million per quarter. In fact, 2016 is likely to be a record year for nonresidential construction value, as only \$35 million in permit value is needed during the 4th quarter to set a new yearly record.

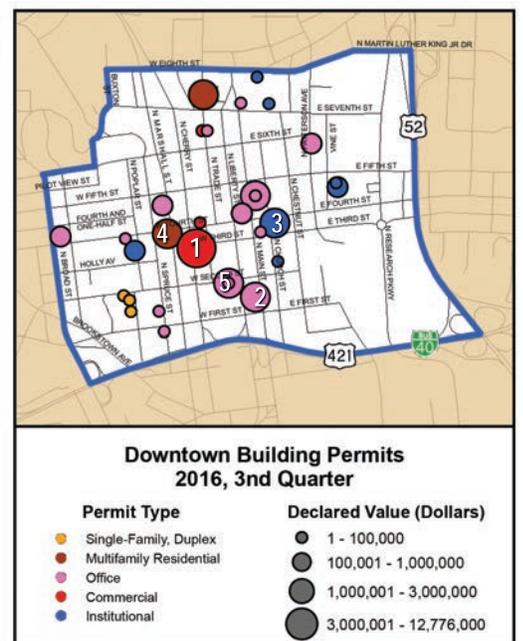
Residential construction permit value in the 3rd quarter was \$63 million, an increase of \$23 million over the 3rd quarter of 2015, and somewhat better than recent quarterly average values. Permitted residential construction included 278 single-family dwellings and 201 multifamily units for a total of 479 new residential units.



Hospitality and Office Developments Still Prevail Downtown in 2016

Downtown construction permit values for the 3rd quarter of 2016 totaled \$29 million, the second highest quarterly total since 2013. Five construction projects neared or exceeded \$2 million in construction value during the 3rd quarter:

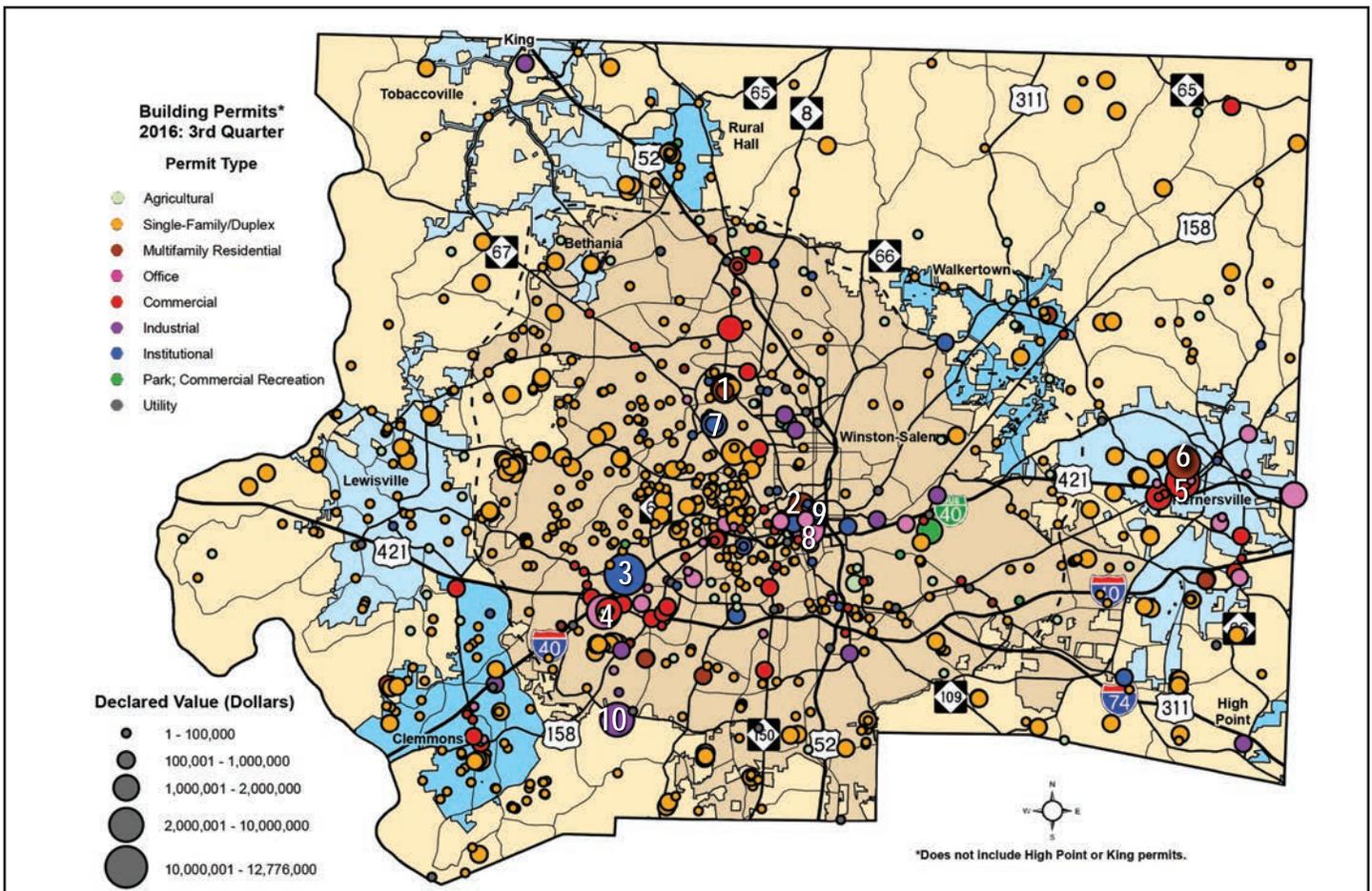
1. Construction of the 75,000 square foot, 119-room Hampton Inn at the southeast corner of W. Third and N. Cherry Streets;
2. Renovations to the 611,000 square foot Wells Fargo Building at 100 N. Main Street;
3. Renovations to 40,000 square feet of the Forsyth County Law Enforcement Detention Center located at 301 N. Church Street;
4. Development of the 21-unit Twin City Lofts at 400 W. Fourth Street; and
5. Renovations to 200,000 square feet of the BB&T building located at 200 W. Second Street.



Student Housing, Downtown Hotel, and Health Services Expansion Top High-Value Developments

The highest value developments permitted in the third quarter of 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. Eight nonresidential developments accounted for \$48 million (57%) of the total \$85 million in nonresidential development approved this quarter. Three of the ten highest value developments are located in downtown Winston-Salem.

Highest-Value Developments in Forsyth County					
Map # (See below)	Development Value (Millions)	Location, Business, or Institution	Development Type	Jurisdiction	Land Use Category
1	\$14.5	Deacon Place	82 Apartment Units	Winston-Salem	Multifamily
2	\$12.9	Hampton Inn	New Hotel	Winston-Salem	Commercial
3	\$12.2	Old Vineyard Behavioral Health Services	Expansion	Winston-Salem	Institutional
4	\$ 5.3	Shoppes at Little Creek	Expansion	Winston-Salem	Commercial
5	\$ 5.0	Lowes Foods	New Grocery Store	Kernersville	Commercial
6	\$ 4.3	Davis Gardens	81 Apartment Units	Kernersville	Multifamily
7	\$ 4.1	Wake Forest University	Campus Renovations	Winston-Salem	Institutional
8	\$ 3.6	Wells Fargo	Renovations	Winston-Salem	Office
9	\$ 2.5	Forsyth County Law Enforcement Detention Center	Renovations	Winston-Salem	Institutional
10	\$ 2.5	J Royal	New Construction	Forsyth County	Industrial



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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Forsyth County Board of Commissioners

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