



# ECONOMY & BUSINESS

2023

RALEIGH  
CHAMBER 

  
WAKE COUNTY  
ECONOMIC DEVELOPMENT



# RALEIGH CHAMBER 2022 ACCOMPLISHMENTS

## In the past year, we:

- Achieved unprecedented economic development success with North Carolina being named **CNBC's America's Top State for Business!** Since the beginning of our current five-year strategy, Wake County Economic Development has announced **over 8,900 new jobs and over \$4 billion in capital investment.**
- **Conducted transit tours** with the Regional Transportation Alliance to South Florida and in our own area, **coordinated regional support** for dedicating state dollars for transportation purposes, and **grew the size of the RTA.**
- Supported the successful **\$275M Raleigh Parks Bond initiative** that secured over **73% of voter approval.**
- **Led a successful Inter-City Visit and Leadership Conference** to Salt Lake City, bringing 170 business and elected leaders west to learn best practices on how to position our region for **next-generation jobs** as priorities shift and businesses seek desirable areas to **recruit talent and grow.**
- Welcomed over **1,300 attendees to our 5th annual Diversity, Equity, and Inclusivity Conference**, and served the community with DEI programming and education through events including **We Connect, Courageous Conversations, and the Black Business Momentum Program.**
- Executed over **175 events in professional and leadership development programming**, including the Women's Leadership Conference which drew over 1,100 participants.
- Built the organizational framework for the Raleigh Chamber Foundation to attract new resources of charitable funding in support of our priorities including **economic development; talent and workforce; diversity, equity and inclusivity; sustainability, and leadership development.**

RALEIGH  
CHAMBER  
FOUNDATION





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**“Over the last year, the Chamber has generated incredible momentum for businesses and the region, and the team’s work has resulted in truly impactful accomplishments. But now is not the time to sit back and enjoy our success, as we must sustain our commitment to investments in our 12 municipalities with a focus on talent, job creation, workforce development and equitable economic development.”**

**ADRIENNE COLE**

President and CEO, Raleigh Chamber

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## 2023 INITIATIVES

- Pursue fresh programming, opportunities for connection, and hands-on resources to assist and reaffirm our dedication to businesses large and small.
- Highlight the opportunity for enhanced transit, including regional/commuter rail, regionwide BRT, and Freeway And Street-based Transit (FAST), along with a focus on modernizing funding for RDU as well as our roadways.
- Develop new programming to support companies’ efforts in Environment, Social, and Governance at our new Business Sustainability Roundtable initiative with NC State University and founding corporate partners.
- Develop an action plan for the Triangle Diversity, Equity and Inclusivity Alliance’s Blueprint to Dismantle Systemic Racism and lead the effort to make the Triangle region the most diverse, equitable and inclusive business environment in the country.
- Implement a business-friendly policy agenda at the city, county, and state level while preserving and enhancing business interests and quality of life for the region.



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**“The Raleigh Chamber is an important connector for our business community. We sit at the crossroads of critical initiatives — economic development; public policy; transportation; talent; diversity, equity, and inclusivity; entrepreneurship; and support of member businesses and industries. All of these initiatives converge to guide our mission of building our economy, enhancing the community’s quality of life, and strengthening member businesses. The Raleigh Chamber is a trusted pillar in our community, and I am honored by the faith our business community has placed in me to lead our Chamber.”**

**DAN CAHILL**

Board Chair, Raleigh Chamber and Partner, Poyner-Spruill LLP

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# REGIONAL GROWTH

## THE REGION BY THE NUMBERS

NO. 1

**Best Place to Live in 2022**  
(Raleigh, NC)  
*Bankrate, 2022*

NO. 1

**Top State for Best Business  
Climate (North Carolina)**  
*Business Facilities, 2022*



**64 people**

added to population per day



**21**

are born here



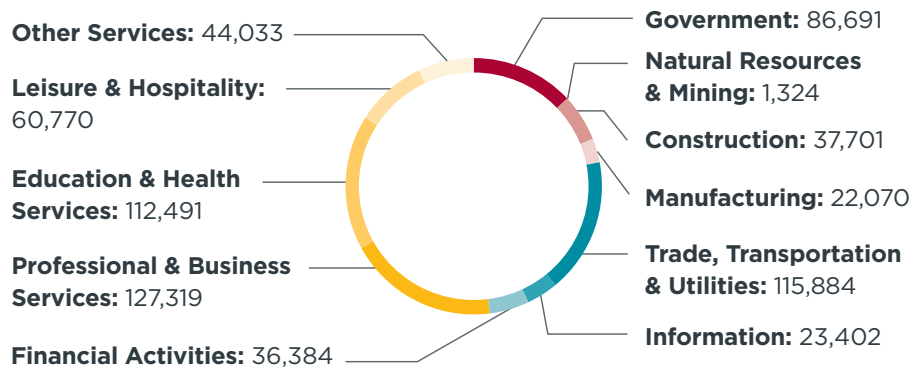
**43**

move here

Source: U.S. Census Bureau, Population Division, 2022

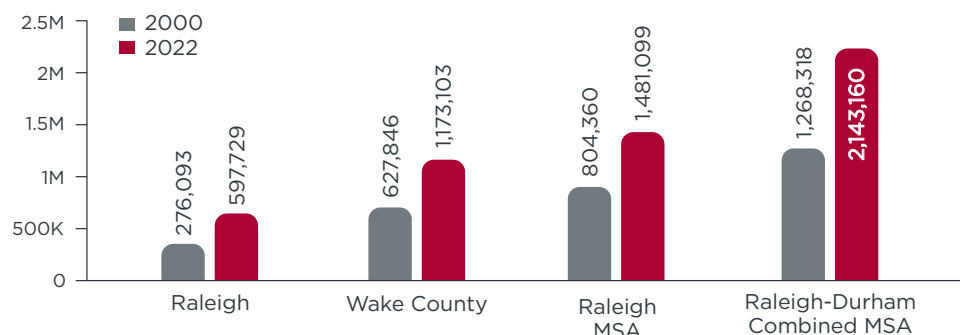
## Wake County Employment by Industry Sector 2022

Total Employment: 668,096



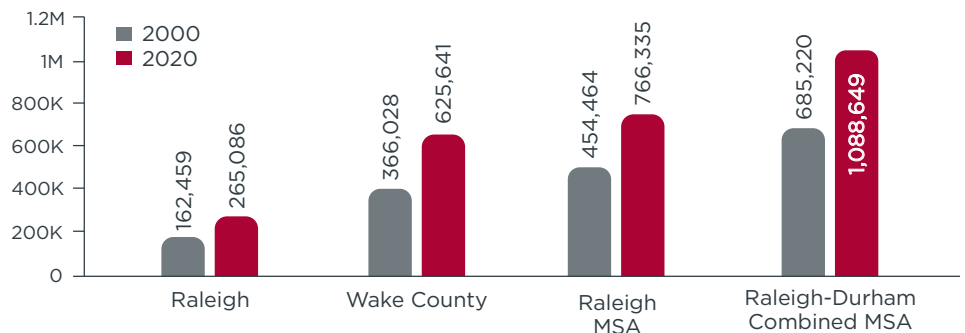
Source: Bureau of Labor Statistics (BLS) Quarterly Census of Employment and Wages (QCEW)

## Population Growth



Source: U.S. Census Bureau, Population Estimates Program (PEP)

## Labor Force Growth



Source: Bureau of Labor Statistics (BLS) Local Area Unemployment Statistics (LAUS)



“While some areas of the country have begun to experience economic slowdowns, the Research Triangle Region has doubled down on its workforce development investments, expanded educational opportunities, and continues to be ranked for our quality of life. Our infrastructure investments are paying off as I-540 grows nearer to completion, new pavement continues to emerge along our major thoroughfares, and our airports are expanding to meet travelers’ needs. With growth comes new challenges, but I remain confident in the direction we are headed, and I am excited about what the future may hold.”

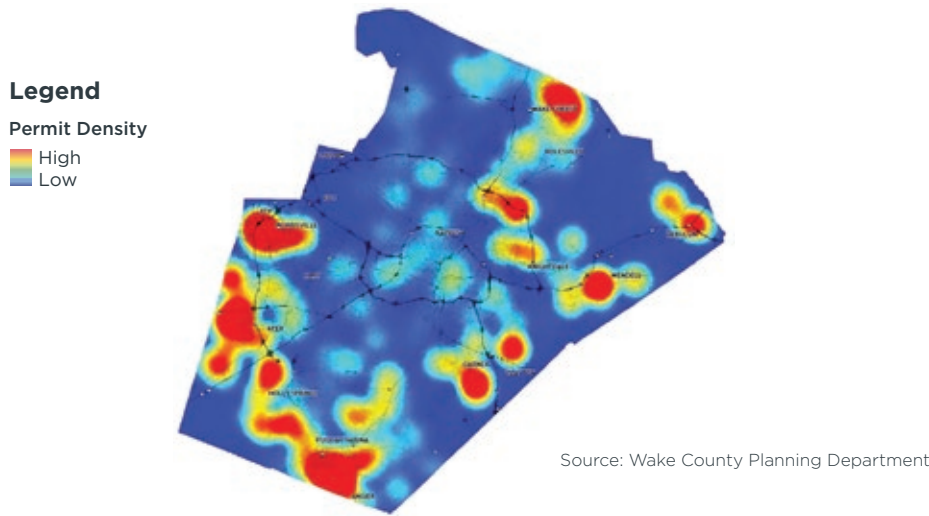
**RYAN COMBS**

Executive Director, Research Triangle Regional Partnership

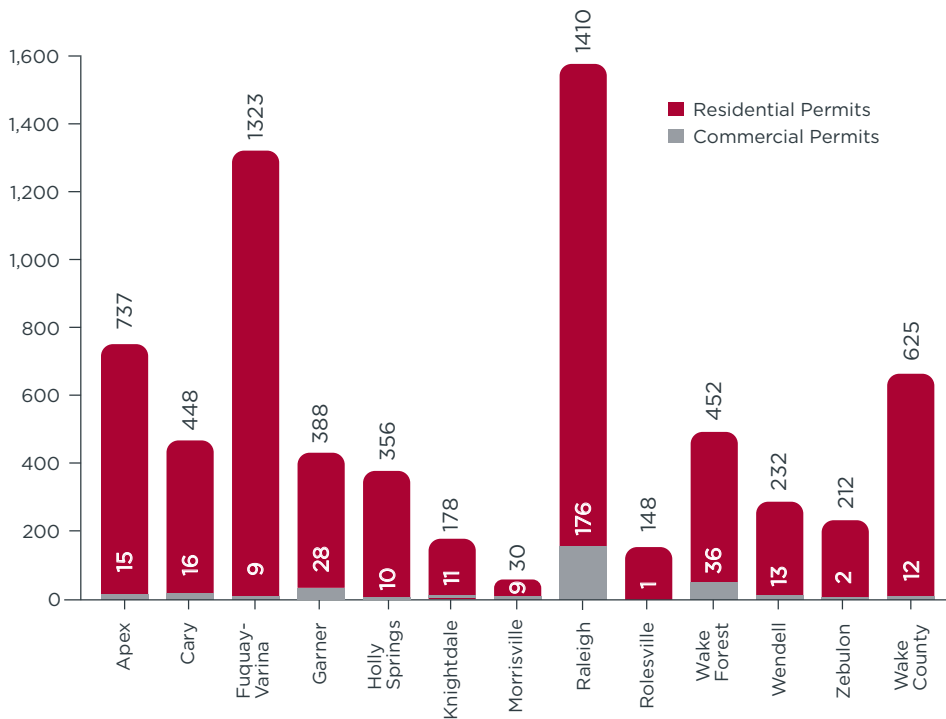
# WAKE COUNTY GROWTH

## Residential & Commercial Permit Concentrations

Wake County: 2021-2022



## New Residential & Commercial Permits by Municipality



## WAKE COUNTY BY THE NUMBERS

**6,539**

residential permits issued\*

**338**

non-residential permits issued\*

**NO. 1**

**Best City to Start a Tech Career (Raleigh-Durham-Chapel Hill, NC)**

*GoBankingRates, 2022*

**NO. 1**

**Top City with the Most Resilient Economies in the U.S. (Cary, NC)**

*SmartAsset, 2022*

\* Source: Wake County Department of Tax Administration. Jan 2022 – August 2022.

“Wake County is growing by 22,000 people a year, and projections show that trend will not slow down any time soon. We work proactively every day to ensure that, as more families call Wake County home, we continue to provide an excellent education for our children, easy access to public transportation, affordable housing options across our municipalities, and abundant libraries and parks to provide a high quality of life for our residents.”

**DAVID ELLIS**

County Manager, Wake County







## WAKE COUNTY MUNICIPALITIES

### Apex

Years of planning and marketing for economic development growth came to fruition in 2022 in the Town of Apex. EnviroFlight, an agri-based life sciences company, celebrated the grand opening of their new 40,000 SF Innovation Center. Körber Pharma Business, a life sciences-based business solutions company, opened its 26,000 SF facility with 100 employees. Empire Distributors began operations at their new 300,000 SF distribution facility, the largest commercial facility built in Apex in over 30 years. Durham Coca-Cola Bottling Company announced plans to construct a new 170,000 SF distribution facility and headquarters in Apex. Groundbreaking on the facility is expected in Q1 2023. Wake Technical Community College, the state's largest community college, announced the purchase of 34 acres in Apex for the construction of a permanent home for its Western Wake Campus. The new campus will include training spaces to support the dynamic job growth in Apex and surrounding areas. Construction on the Highline Building, a 32,000 SF building in downtown Apex that includes two floors of office space above ground-floor retail, was completed in Q3 2022 and opened doors to tenants. Oppidan Investment Company broke ground on the first of four planned speculative buildings at Apex Commerce Center, a 120-acre business and industrial park. Construction on the 234,000 SF building is near completion.



### Cary

2022 has proven to be another great year, furthering the resilience of the community and the ability to foster strong economic growth. We have seen the significant expansion in jobs announcements by great corporate citizens such as MetLife, Amazon, OnLogic, Envu and even the addition of Apple to the wonderful MetLife Building Three. Our Health Care partners at WakeMed Health & Hospitals, UNC Health, and Duke Health continue to grow, expand, and add dozens of jobs each month around our community. Through these expansions & more, we saw an addition of over 1,200 jobs to the town. Many large projects have continued forward, adding billions to the economy throughout their development, a plethora of Class-A Office Space and soon to be over a million square feet of Industrial. We celebrated the grand opening of the incredible Fenton project and look forward to the continued work into the next two phases. Epic Games also started making way for their brand new 87-acre world headquarters. Progress has continued on the future redevelopment of the South Hills Mall and the Downtown Park, along with the growth projects centered around downtown with more to come in 2023.



\*Source: North Carolina Department of Revenue. January 2022 – September 2022.



## Fuquay-Varina

Fuquay-Varina is currently engaged in multiple initiatives across the town. The Q, the Town's first mixed-use building, opened in July 2022. The 36,000 SF building, located on Main Street, is four stories with retail on the first floor, commercial on the second, and residential on the third and fourth floors. Phase II of the Bengal Towne Center mixed-use development, located off NE Judd Parkway, broke ground in March 2022. The owners of My Way Tavern (existing locations in Holly Springs and Raleigh) announced they will lease more than 5,000 SF of the newly coined "My Way Building," featuring 18,000 SF of retail space and 78 condominiums. The Town of Fuquay-Varina selected McAdams to develop the town's downtown generational plan. The plan is intended to be a blueprint for additional investment in downtown development specific to housing, commercial/retail development, cultural arts, landscaping, and recreation amenities. The plan is scheduled to be completed by October 2023.



## Garner

Garner announced several unique projects in 2022 that will diversify the local economy. INQ 4300 will transform a former retail space into a 180,000 SF facility targeting the life sciences industry. Wycliff Development also announced initial plans for the E District, a 225-acre medical-anchored, mixed-use marquee development site that will include a wide variety of residential, shopping, medical and employment opportunities. Commercial and industrial development remained strong in 2022 with over 1.5 million SF of new space attracting a number of new companies and hundreds of new jobs. In November 2021, voters approved \$69 million in bond funding for streets and sidewalks, stormwater, public safety facilities and parks, recreation, and greenway facilities to support the growing town's infrastructure and quality of life.



## Holly Springs

In Holly Springs, construction projects are underway for global biotech giants Amgen and FUJIFILM Diosynth Biotechnologies, investing \$3 Billion in the local economy. Both are set to open in 2025. Growing site and speculative space options for manufacturing, as well as amenity rich options for the workforce in Holly Springs are currently under development. The town is working closely with multiple partners to bring speculative space options in 2023, including The Yield Holly Springs and Catalyst BioCampus. Helix Innovation Park at Friendship will offer 100+/- acres of land for projects that range from 10 to 100 acre sites, as well as speculative buildings to continue to attract advanced manufacturing and biotech companies.



## Knightdale

Knightdale is seeing continued growth in both residential and commercial markets. Currently, plans are underway for Downtown Knightdale, which will create an anchor for the northern part of Downtown Knightdale. The plans include up to 509 residential units, a hotel, 144,000 SF of mixed-use space, and up to 220,000 SF of office/retail. The proposed development is on 88 acres of vacant land next to Old Town Knightdale and Knightdale Station Park. Earlier this year the Town and the development team hosted a design charrette to allow the residents of Knightdale an opportunity to help craft the development proposal. The proposed development closely matches the conceptual plans developed during the charrette and truly represents a collaborative process for the Town, developer, and current residents. Site work is expected to begin in late 2023.





**“Collaboration is the key to success here in Wake County. We often say, ‘economic development is a team sport,’ and our municipalities exemplify that belief daily by working together to build a strong and resilient community.”**

**MICHAEL HALEY**

Executive Director, Wake County Economic Development  
Senior Vice President, Raleigh Chamber

## WAKE COUNTY MUNICIPALITIES

### Morrisville

The Town of Morrisville continues to emerge as a life sciences hub in Wake County. Following the late 2021 announcement that Science 37 would relocate its headquarters to Morrisville, and the recent update of the town's Land Use Plan to strategically attract and support essential laboratory and testing space for the biomanufacturing industry, Morrisville continues to see rapid development of direct and related supply chain companies. In September 2022, Spark LS, a 109-acre advance life science campus broke ground and will feature approximately 1.5 million SF of cutting-edge lab and bio-manufacturing. When completed, Spark LS will represent nearly \$1 billion in total investment and include 12-15 buildings, connected green spaces, retail, restaurants, a STEM education and amenity center, and several multi-use recreation areas. It is expected to be one of the premier life science campuses in the county and the largest development of its kind in the Southeast.



### Raleigh

The City of Raleigh announced a partnership with the Raleigh Chamber and Wake County Economic Development to strengthen Raleigh-focused economic development initiatives. Raleigh Economic Development manages business recruitment, retention, and expansion for the City of Raleigh and supports efforts to promote Raleigh as a top location for investment and jobs.

The past year saw a return of pre-pandemic interest and momentum. Biopharmaceutical company Gilead Sciences opened in Midtown Center at North Hills, investing \$5 million in office space and hiring approximately 300. Intelrad Medical Systems acquired Durham-based Heart Imaging Technologies in 2021 and announced Raleigh as its new US headquarters.

In addition to welcoming new companies to Raleigh, the city's track record of successful homegrown companies is strong. Pendo opened its new global headquarters at Raleigh Crossing and plans to invest \$34.6 million and create 590 jobs.

Bandwidth broke ground on its global headquarters on 40 acres of land in west Raleigh, with plans to invest \$103 million and create 1,165 new jobs. Raleigh startup Relay expanded its headquarters operations and hired 25 new employees.

Thanks to Raleigh's diverse economy, concentrated talent, and consistent national business rankings, the city is experiencing strong commercial and industrial development. With over 5 million SF of space under construction or in the last stage of planning, Raleigh is changing rapidly. With change comes the need for a new multi-modal transit hub to include mixed-use space, retail, and housing. This development will open in 2025.







## Rolesville

As one of the fastest-growing towns in Wake County, Rolesville is delivering on the promise of an authentic Wake County town. Recently ranked the #1 safest city in North Carolina by SafeWise.com, the town provides high quality of life for residents and opportunities for new commercial development. Two new developments on the horizon along Main Street are Cobblestone Village and Wallbrook, consisting of a combined 300,000 square feet of new commercial and retail space. Rolesville is focused on the future, having recently completed a new Open Space and Greenway Plan and a Commercial Growth Feasibility Study along U.S. 401, and undergoing design efforts for a 116-acre athletic complex and recreation park.



## Wake Forest

In 2022, Wake Forest celebrated the recruitment of Blue Force Technologies, an aerospace and defense technology corporation. The project brings with it significant new investment and 125 high-paying engineering and advanced manufacturing jobs. Merritt Capital Business Park, a 74-acre flex/light industrial park, completed and fully leased the first two of seven total buildings, with the third now under construction. Impressive growth and redevelopment of Downtown Wake Forest has continued as well. Loading Dock Wake Forest, a coworking incubator, continues to see success as it completes its first year of operation. Finally, buildout of the 96-acre "Grove 98" development, anchored by Wegman's grocery, is underway with exciting options for living, working, and playing. This combined strategic growth makes Wake Forest very optimistic for the future and further secures this community's integral role in Wake County's growth.



## Wendell

Wendell had a very busy 2022 with numerous economic development initiatives in the community. SPC Mechanical opened its 40,000 SF headquarters, adding a commercial HVAC manufacturer to the town's list of local businesses. Publix grocery store opened in Wendell Falls, anchoring a mixed-use center to the community, which includes the Treelight Square dining district. Wake Technical Community College's Eastern Wake Campus 4.0 had its groundbreaking and will begin construction on the 106-acre campus. The Wake Med Campus Medical Office and Emergency Room has submitted its site plans, with construction expected to begin in 2023. Construction also began on the new Town Hall at its future location next to Wendell Park. The Town recently annexed and approved the rezoning of over 250 acres along I-87 for the proposed Wendell Commerce Center, which will offer development opportunities for large-scale life science and advanced manufacturing facilities, as well as additional retail and residential space.



## Zebulon

With a focus on growing smart, maintaining small town life, and restoring a historic vibrant downtown, the Town of Zebulon is transitioning into a North Carolina Main Street Community. In addition to welcoming new retail shops and restaurants, downtown is becoming recognized as an ideal location for makers. From bourbon to bagpipes and more, Zebulon is showcasing the best of locally made products and artisans. Our downtown concert series, Rock the Block, and the annual Candy Cane Lane Christmas Tree lighting closes downtown streets to cars, and fills them up with both long established residents as well as newcomers residing in the many recently developed neighborhoods. Our industrial partners, GSK, NOMACO, Vinventions, Next Century Spirits, GNIC, and Devil Dog Dungarees, along with the Carolina Mudcats baseball team located at Five County Stadium, are all passionate and active partners in helping Zebulon be a wonderful place to live, work, and play.



# 2021-2022 ANNOUNCEMENTS

(FY OCT 1, 2021 - SEPT 30, 2022)

## WAKE COUNTY BY THE NUMBERS



129

new projects



34

site visits



4,089

new jobs



\$44M

investment

Company	Industries	New vs. Expanding	Investment	Jobs	Description
ProtoLabs	Adv Mfg, Digital Mfg, E-Commerce, 3D Printing	Expanding	\$8,000,000	50	Protolabs, a leading provider of digital manufacturing services, will expand in Cary. The new facility will increase their 3D printing capacity.
CCL Label	Adv Mfg, Shared Services	Expanding	\$33,810,000	150	CCL Label plans to construct a new manufacturing facility to make pressure-sensitive labels and digitally and printed literature products for the pharmaceutical and health care markets.



# NEW & EXPANDING ANNOUNCEMENTS

AlgiKnit	HQ, R&D, Adv Mfg, Life Science, Biomaterials, Textiles	New	-	-	AlgiKnit, creator of an eco-conscious and renewable yarn made from kelp, will open a 15,000 square-foot headquarters location in Morrisville.
Science 37, Inc.	HQ, R&D, Life Science, Tech	New	\$1,444,000	250	Science 37, Inc., the Agile Clinical Trial Operating System, will relocate its corporate headquarters from California, creating opportunities for administrative, legal, HR, and IT personnel.
FUJIFILM Diosynth Biotechnologies	Biotech/Pharma, Life Science, R&D, Lab	Expanding	-	145	FUJIFILM Diosynth Biotechnologies, a world-leading CDMO, announced an expansion of its BioProcess Innovation Center in RTP.
Marrone Bio	HQ, Biotech/Pharma, Life Science (Ag Tech, Plant Sciences)	New	-	40	Marrone Bio Innovations, Inc., an international leader in sustainable bioprotection and plant health solutions, announced it has relocated its corporate headquarters from Davis, California, to Raleigh.
SpotIT	Software/IT, Cybersecurity	New	-	100	Belgium-based Spotit, a cybersecurity company, has selected Raleigh for its first U.S. location, and has opened an office on North Carolina State University's Centennial Campus.
MD Logistics	Logistics, Distribution, Warehouse, Life Science	New	-	30	Third party logistics firm, MD Logistics, a Nippon Express Group Company, headquartered in Plainfield, Indiana, announced their expansion to Garner.
Blue Force	Adv Mfg, R&D, Aerospace Product and Parts Manufacturing	Expanding	\$3,000,000	125	Morrisville-based Blue Force Technologies will invest \$3M in a new integration facility in Wake Forest. Blue Force designs and manufactures airframes and components for small aircraft up through spacecraft.

**“Mindsets and priorities have changed about how, and even if, people choose to work. With many opting out of the labor force, CAWD recognizes the need for an adaptable, resilient workforce and a strategy that can respond to such changing economic and business dynamics.”**

**PAT STURDIVANT**

Executive Director, Capital Area Workforce Development



## EDUCATION AND TALENT

### Capital Area Workforce Development Board

While we will continue to help all Wake County residents, tapping into the potential of historically-marginalized and underserved residents and businesses is paramount to the labor force. Many have limited job skills and others are dealing with life challenges that make professional success difficult. We want to give everyone an opportunity to create upward mobility and our plan involves:

- Making access to programs and services easier and more efficient, not only through the use of technology but having boots-on-the-ground in those communities providing resources.
- Promoting alternative credentialing. The shelf-life of digital skills is short, so continuous reskilling is required. Offering access to skill-specific micro-credentials, digital badges, or certificates reflects the exact technologies an individual has mastered. This not only helps with career transitions but also employee selection.
- Job-centric upskilling. Offering targeted skills training and support services to displaced workers and young adults can usher them into in-demand occupations such as skilled trades and information technology. Apprenticeships are a big part of this effort.
- Support for entrepreneurs. Providing a pathway to entrepreneurship, especially for minorities, women, and individuals with disabilities, is a different way to create upward mobility. CAWD will provide one-on-one coaching through all phases of business development that will lead to profitability and long-term sustainability.

- Supporting regional collaborations across the workforce eco system to address industry and employers needs.

Workforce development is an essential component of economic development in any economic climate, and certainly even more critical during the tight labor market we're experiencing today. While challenges do exist in workforce development efforts, CAWD's core objective is to support economic growth for our region.

### Wake County Public School System

Our students' achievements are too numerous to count. They regularly outperform their counterparts on SAT scores. They score higher than the national average on their AP exams. And our four-year graduation rate has risen to 90 percent, up nearly 10 percentage points since 2012 – and a rate that is higher than the national average.

Our Board of Education revised strategic priorities around this mission. The priorities include Student Knowledge and Skills, that include excellence in reading, mathematics, science, social studies, digital knowledge, and financial literacy. Student Dispositions and Well-being, which includes a focus on behavioral health. And Operational Effectiveness, which includes a focus on effective operations, services and facilities.

Thanks to the support of Wake County voters, a \$530 million school bond will address our schools' critical safety and maintenance needs. It includes building five new schools, replacing seven existing ones, and providing numerous repairs and upgrades throughout the district.



**“We are sharpening our focus around how we prepare our young people for college and the workplace. We are fortunate to have solid relationships with many business partners who actively support us in these efforts. And we have 23 career academies throughout the district that offer learning opportunities for a multitude of specific careers.”**

**CATTY MOORE**

Superintendent, Wake County Public School System



# HIGHER EDUCATION

## North Carolina State University

As our community grows, so does the need for a high-performing workforce. The region's education institutions remain committed to fueling a strong talent pipeline. Working closely with economic developers and businesses ensures that course offerings align with business needs and prepares our students for the jobs of tomorrow.

To help meet the demand for skilled talent, over the next five years NC State will enroll an additional 4,000 students in engineering and computer science. That growth will bring the student population of our world-renowned College of Engineering to 14,000 and total enrollment at NC State to more than 40,000. The "Engineering North Carolina's Future" state legislative initiative is providing the funding support needed to hire additional faculty and staff and make critical facility upgrades.

In 2022, NC State continued to rise as a powerhouse in research and innovation. The university was chosen by the National Science Foundation and National Institutes of Health to lead new initiatives supported by more than \$70 million in grant funding. NC State is tearing down the walls between disciplines to solve the world's complex challenges. The new Plant Sciences Building opened this year on Centennial Campus and hosts offices for BASF, Bayer, Novozymes and SAS. Adding critical STEM teaching and research collaboration space, the planned \$180 million Integrative Sciences Building is slated for completion in 2026.

Centennial Campus is home to more than 70 industry, government and nonprofit partners. Soon, Centennial Campus will be home to the new 32-acre innovation district, creating a central hub of office and lab space, incubators and amenities. In 2023, our collective 'Think and Do' spirit will continue to supply our region with world-class talent and research to drive new opportunities and our economy.

## Wake Technical Community College

Over the past year Wake Tech has added new facilities and expanded programs and partnerships to support students in building knowledge and skills, earning professional credentials, advancing in their careers, and achieving economic mobility and personal fulfillment.

In 2023 Wake Tech will continue to expand capacity to meet community demand. Thanks to passage of the Wake Tech Workforce Forward bond, we will build an innovative new health sciences facility with a Simulation Hospital. We'll also put down roots in southwestern Wake County with a permanent Western Wake Campus, located near NC 55 and the new 540 Triangle Expressway. We'll expand the RTP Campus with a new facility focused on the growing need for IT training, especially in high-demand cybersecurity.

We're also excited to open our new Eastern Wake 4.0 training site in 2023. This campus will bring state-of-the-art training in specialized, high-demand programs to the eastern part of our region. We will welcome graduates of nearby East Wake High School, serve as a co-location with ECU for their industrial technology degree program, and partner with Elizabeth City State University on unmanned aircraft training.

We've realigned our programs into 13 Career Fields to help students explore their interests and find programs that align with their career goals. We're excited for all that the future, and we remain committed to helping students in all parts of Wake County achieve their goals and find success.

## St. Augustine's University

Saint Augustine's University is an institution on the move as we are full speed ahead into the Re-Imagine campaign. Under the direction of the SAU Board of Trustees and the leadership of Dr. Christine Johnson McPhail, the Re-Imagine campaign includes a focus on multiple drivers:

1. The SAU Campus Community Master Plan (CCMP) is a strategic tool in the Re-Imagine campaign as we reimagine our campus and our relationship with the immediate, larger, and regional community. The master plan, which is a dynamic document, will provide a 5 - 10-year development plan for the campus.
2. In 2023 and alongside the SAU Campus Community Master Plan, SAU looks forward to completing the feasibility study for the Saint Agnes site at the southwest corner of campus. This study is possible with a \$400,000 Economic Development Administration grant.
3. Among many investments and opportunities, SAU will prioritize two efforts for 2023. First is the creation of the SAU campus and community biotech training hub in partnership with NC Central University and the NC Biotech Center and is a part of the Biden/Harris Build Back Better Regional Challenge. Secondly, SAU will complete the redevelopment of Hermitage Hall which will house SAU Global and other strategic academic and community programs.



**“Each aspect of DEI is of great importance. We want to bring more voices in the metaphorical room with diversity. We want to make sure these voices are elevated and welcome with inclusivity. And we want to make sure each voice has what it needs to not only succeed but thrive. DEI must be important to all of us if we wish to truly be effective, productive, and excellent.”**

**TORRI A. STATON, PHD**

VP of Diversity, Equity, and Inclusivity, Raleigh Chamber  
Director of Equitable Economic Development, WCED

## DIVERSITY, EQUITY, AND INCLUSIVITY

### BY THE NUMBERS

**NO. 1**

**Best City for Working  
Women in America  
(Raleigh, NC)**

*Apartment List, 2022*

**NO. 13**

**Best Places for  
Black Entrepreneurs  
(Raleigh, NC)**

*SmartAsset, 2022*

The Triangle is an incredibly dynamic region of North Carolina and is the home to a wide range of businesses, including Fortune 500 giants and thousands of small and mid-sized companies. As the home of a diverse set of industries, one can understand why it is one of the nation's fastest-growing regions. Anchored by leading industries, government and world-class universities, and medical centers and schools, the area will continue to evolve into a national center of prosperity. In its evolution, it is critical to cultivate a region that values and epitomizes diversity, equity, and inclusivity (DEI).

As the voice of our business community, we recognize that addressing the evolving demographic changes in our region is key to growth and sustainability. We are proud to initiate and support efforts across the Triangle that promote diversity, equity, and inclusivity among our businesses. The Triangle DEI Alliance is leading the effort to make the Triangle region the most diverse, equitable, and inclusive business environment in the country.

In 2022-2023, we seek to not only serve our community with programming and education, but we hope to unite the business community around a common goal — a goal to dismantle systemic racism. In February 2022, we published our Blueprint to Dismantle Systemic Racism — a document which, through qualitative and quantitative data collection, lays out a vision of a better Wake County. As we move forward, we are working behind the scenes to turn that Blueprint into an action plan to which we all can dedicate ourselves.

**Learn more about the Triangle Diversity, Equity, and Inclusivity Alliance at <https://www.triangledei.org>.**







## The Vision

### Criminal Justice

A Wake County where Black and Brown residents do not have disproportionate contact with the criminal justice system, and all its institutions and organizations are coordinated to serve and support citizens equitably. The long-term anticipated results of these efforts are a reduced criminal justice presence in Wake County, accurate and accessible data about the criminal justice system, and increased trust between Black and Brown residents and local law enforcement and court representatives.

### Economic Mobility

A Wake County where Black and Brown residents are free to choose and pursue their desired path of economic mobility and prosperity without hindrance. From affordable housing rental and ownership options to workforce skills development and employment, to small business contracting opportunities for business owners of color, and personal financial well-being.

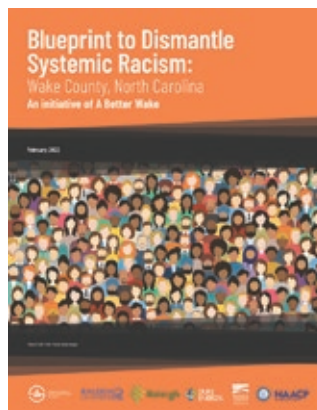
### Educational Equity

A Wake County with an equitable education system in which Black and Brown children have unfettered access to the experiences and environments that enable them to become their full and best selves without systemic barriers. Actionable items include strengthening the cultural competency of educators; improving mental health services for students and practitioners of color; addressing the current pipeline from disciplinary actions in schools to prison; and increasing the voice and power of families within the school system.

### Health Equity

A Wake County with a healthcare system in which Black and Brown residents can attain their highest level of health and well-being. The goal is to increase healthcare access for Black and Brown residents, improve data to represent people of color accurately within the broader healthcare system, and strengthen data as a tool for greater accountability about healthcare accessibility in Wake County.

To learn more, visit  
<https://abetterwake.com/blueprint/>



## BY THE NUMBERS

NO. 6

**Best City for  
Black Professionals  
(Raleigh, NC)**

*Apartment List, 2022*

NO. 14

**City Where Are Women  
Most Successful  
(Cary, NC)**

*SmartAsset, 2022*

NO. 7

**Best City for Women in  
Tech (Durham, NC)**

*SmartAsset, 2022*

NO. 3

**Best Metro to Seek a New  
Employment Opportunity  
“Opportunity Magnet”  
(Raleigh-Durham-  
Chapel Hill, NC)**

*LinkedIn, 2022*



“RTP will deliver on the promise for its new downtown, HUB, in 2023. We are engaged with our regional partners including the Raleigh Chamber and WCED to advance a strategy to accommodate a 50% increase in population for the Triangle Region by 2045. RTP is in the center of our Region and can advance smart regional growth.”

**SCOTT LEVITAN**

President and CEO, Research Triangle Foundation, Research Triangle Park

## RESEARCH TRIANGLE PARK

In the middle of the pandemic, the Research Triangle Foundation made a leap of faith and committed to **invest \$70M in the infrastructure and park for HUB, the new town center for RTP**. Nearing completion, this initiative has now attracted development partners to commence construction in 2023 on a **250,000 SF lab building, 550 units of housing, a 270+ key hotel and Horseshoe @ HUB** that will deliver town square retail and flex office development in early 2024. Groundbreaking for the vertical development occurred on October 18, 2022. This \$1.5B investment is supported by \$20M from Durham County for public amenities like the park, splash pad and performance lawn, plus dedicated public parking to ensure access for all area residents. Our commitment to diversity in construction contracting and services produced 32.5% participation by minority — and women — owned business enterprises that we hope will be a model for other developers working in the Triangle Region.

We all need to get focused on the projections for growth of our region over the next 2 decades — 1M additional people — about the current population of Wake County, the most populous in North Carolina. While growth is always better than the alternative, we need to coalesce now around regional planning for the challenges growth creates — **housing production and cost of housing, land availability and smart utilization, transportation, creation of open space and recreational venues, environmental sustainability, equitable workforce opportunities and equitable outcomes from our public schools** across the Region. While RTP supports 55,000 jobs and 400 companies, its 1960's era suburban land use strategy supported an isolated corporate campus model that is not necessarily universally desired today. RTP must retain and support the R&D campus model that has attracted multi-national companies to North Carolina while its “center of the donut” location suggests a role it can play to accommodate smart regional growth. We have all experienced the unconstrained exurban sprawl that is typical of spoke and hub cities — **the Triangle Region has a unique opportunity to grow to the center and effectively utilize existing investments in roads, infrastructure and open space.**

We are excited to collaborate among our regional stakeholders – government, businesses, chambers, residents and institutions — to design and adopt a new growth model for the Triangle Region that will allow us to continue to welcome business growth and new residents to our extraordinary communities.



**“As the real estate market continues its return to normal, Wake County remains strongly positioned with desirable opportunities for both buyers and sellers. Mortgage rates are temporary, and homeownership remains a smart financial decision.”**

**STEVE ASHCRAFT**

Vice President of Corporate Services, Allen Tate Relocation



## REAL ESTATE

### Residential

The year 2021 was one of the best years ever for real estate markets across the country, with historically low interest rates and unprecedented appreciation. In 2022, we saw real estate begin to return to a healthier “normal.”

**We started 2022 with a 30-year fixed mortgage rate at 3 percent, with strong buyer demand and low inventory — creating intense competition and continued appreciation.**

In the second half of 2022, the Fed began an aggressive rate increase to temper inflation. As a result, mortgage rates rose to 7 percent and set a record for the highest one-year increase in 50 years — cooling buyer demand.

**As we move into 2023, we'll see more purchasing opportunities, more seller incentives, and more time to make important home purchasing decisions.** Sellers are still seeing price appreciation, but not at unsustainable levels

### Commercial

Despite any economic turmoil that may or may not be ahead in 2023, **our market's commercial real estate industry is driven by one overarching theme: flexibility.** The past two years have been the start of a grand experiment with flexible ways of working, but the implications reach further than where someone sits while they complete their work or what that space looks like or offers.

**In the office sector, companies are increasingly looking for flexibility in their real estate strategy.** Companies looking to find space generally want to move quickly and not be held back by elongated construction timelines. On the other side, many companies want the option to rebalance their real estate obligations through dispositions should favorable options arise.

like early 2022. **We have returned to a market where sellers must price homes correctly and present them in the best possible condition.**

In the Triangle region, housing inventory has increased from less than one month to 2.5 months. Average days on the market now exceed three weeks. We will see these numbers continue to trend back toward “normal” in 2023 — we define a normal market as a supply of 4-6 months' inventory and average days on the market from 30-45 days. A “normal” 30-year fixed mortgage rate is 6-7 percent, so we could see a dip in the coming year if the Fed's efforts prove successful.

We are not headed for a housing crash, but rather, a deceleration of the appreciation rate. We believe 2023 will bring more opportunities for Triangle homebuyers, as the market continues to see strong employment.

**Any short-term volatility that may arise in 2023 will give way to continued and sustained growth in the commercial real estate industry** — the underlying long-term fundamentals are too strong for it not to. 10k job announcements in 2022. 8.3M SF of office, industrial, and life sciences space under construction. An employee base growing at rates 2-3x the national average. Out-of-market investors, developers, and companies see the long-term trajectory of the market in these fundamentals.

In the commercial real estate industry, **now is the time to plan and prepare for the next wave** — it's a matter of “when”, not “if”, it happens — and provide the flexible options investors, consumers, and companies are looking for.

**“Commercial Real Estate is still about location, location, location albeit locations that attract top talent, provide highly amenitized employee experiences and increase community place making opportunities. Thanks to many forward thinking developers growing interest in the Triangle and rising expectations from talent migrating to the region, our market is ready to deliver on what employees expect out of where they work and live in 2023.”**

**KIMARIE ANKENBRAND**

JLL Raleigh-Durham Office Lead







**NO. 4**  
**Best State to**  
**Drive in**  
*WalletHub, 2022*



## TRANSPORTATION AND MOBILITY

The Regional Transportation Alliance serves as the voice of the regional business community on transportation. Our mission is to deliver business leadership to get our region moving faster.

**RTA's top priority remains the identification of sustainable funding for needed infrastructure at RDU Airport, including the replacement, relocation, and lengthening of our primary runway.** RDU will be making major investments in both landside and airside improvements over the next few years.

The region's first major transit project, the New Bern Avenue BRT corridor, begins construction this year. Meanwhile, RTA and our partners will initiate a **Freeway And Street-based Transit (FAST) implementation plan to accelerate the transformation of our region's roadways into a transit-ready network.**

**We are getting closer to the 2024 opening of the 540 turnpike linkage to I-40 and I-42 in southeastern Wake and western Johnston counties.** In addition, ongoing modernization and widening projects will continue along I-440 in west Raleigh and I-40 in Orange, Wake, and Johnston counties.

Finally, the regional business community will continue to push for **innovations such automated vehicles, including trucks and transit; dynamic left turn intersections; "SMART" freeways; modular roundabouts,** and other methods to keep us moving.



**"Our market has grown dramatically in terms of population, geographic extent, economic development wins, and national prominence. The regional business community is laser-focused on ensuring that our multimodal transportation system keeps up with our area's success."**

**JOE MILAZZO II, PE**

Executive Director, Regional Transportation Alliance

“Raleigh-Durham International Airport is one of the largest economic engines in the Research Triangle region. As more people and businesses move to the area, we remain committed to meeting the needs of our growing community. In the coming year, we hope to recruit more nonstop destinations, expand terminal dining options and add new services to make your travel experience even more convenient and enjoyable.”

**MICHAEL LANDGUTH, A.A.E.**

President and CEO, Raleigh-Durham Airport Authority



## RDU INTERNATIONAL AIRPORT

RDU has restarted its growth plans as passenger traffic nears pre-pandemic levels. **In 2022, RDU touted 14 airlines flying to dozens of nonstop destinations on more than 350 daily flights. The airport achieved a record of seven international nonstop destinations.**

**A J.D. Power study named RDU a top five large airport for customer satisfaction for the second year in a row.** The airport was named fourth in 2022, its second consecutive year in the top five and fourth consecutive year in the top 10.

**Airport guests can now enjoy an award-winning dining service with the addition of getReef Virtual Food Hall in Terminal 2.** This new way to dine-and-fly offers a unique selection of local and popular brands that can be ordered online or at an easy-to-use kiosk for quick pick up. getReef also offers gate delivery and a contactless experience. **In 2023, RDU will welcome at least five new terminal dining options** including Durham-based Beyu Caffé and Crawford's Genuine, a casual dining bar named after five-time James Beard award nominee Scott Crawford.

In 2023, RDU will implement its first Sustainability Management Plan, developed to improve tracking and communication of the airport's sustainability initiatives, increase efficiency and better incorporate economic savings and environmental stewardship into project planning and development. The plan is centered around nine focus areas and provides a roadmap for the integration of sustainability into airport planning, design, construction, maintenance and operations processes.

To meet projected growth in passenger volume, **RDU is restarting Vision 2040 capital infrastructure projects** that were paused during the pandemic. Vision 2040 calls for RDU to preserve existing infrastructure, while **building more gates, expanding the terminals, improving the roadways and parking facilities, and expanding the airfield.** It focuses on four primary areas: the airfield, terminals, ground transportation and general aviation. **Track progress and learn more about how RDU will grow in the coming years at RDU.com.**

### BY THE NUMBERS

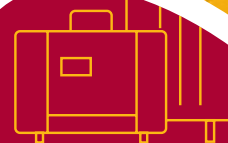
**14**  
airlines

**7**  
international  
destinations

nearly  
**50**  
direct domestic flights

**NO. 4**  
**Best Large Airport for  
Customer Satisfaction**  
*J.D. Power Study, 2022*





NO. 1

**Best Sports Host City  
(Raleigh, NC)**

*SportsTravel Magazine, 2022*

# TRAVEL AND TOURISM

## BY THE NUMBERS

**\$15.8M**

visitors were welcomed in  
Wake County in 2021

**\$2.3B**

spent by visitors in  
Wake County in 2021

**21,357**

workers supported by the  
tourism industry in Wake County

**353**

new hotel rooms on the  
market in 2022

**The travel and tourism industry in Wake County has rebounded well since the pandemic.** A rise in consumer confidence to travel and revenge travel have brought optimism for the year ahead. Domestic leisure travel drove the recovery process last year, and we continue to see monthly increases in hotel occupancy and average daily rates, and it is estimated to surpass 2019 levels in 2023 and beyond. **This demand is fueled by the return of concerts, sporting events and festivals at nearly full capacity, along with the reopening and new programming at our museums along with our cultural and performing arts facilities.** We are also experiencing a high return of meetings and conventions with attendance nearly back to 2019 levels.

**Tourism product in Wake County continues to flourish.** Three new hotels opened in 2022 adding 353 new rooms to the market. The growth isn't slowing down either as at least seven new hotels are projected to open in the next year bringing an additional 889 rooms to the area.

With the creation of the nation's first esports tax incentive program in North Carolina, we also anticipate a rise in the number of esports competitions and events coming to Wake County for years to come.

Prepared food and beverage tax collections have already exceeded pre-pandemic levels, so recouping labor shortages remains a priority for the industry to support this rising demand. The leisure and hospitality sectors are still recouping employment losses with tourism jobs at 76% of its 2019 level and many hotels and restaurants struggling to hire workers. Turning tourists into talent is crucial to our overall economic growth as a county and will drive broader economic development for the region.

**We are optimistic about the year ahead and the renewed growth of the travel and tourism industry.**

**"With boutique hotels, one-of-a-kind attractions, a variety of festivals and events, more direct international flights than ever before and a flourishing foodie and craft beer scene, Wake County is in high demand for business and leisure travelers both domestically and internationally."**

**DENNIS EDWARDS**

President and CEO, Greater Raleigh Convention and Visitors Bureau (Visit Raleigh)





"I am looking forward to all 2023 has in store for the Raleigh community. Over the last year, we've continued to see our city on the top of lists for quality of life, growth and other exciting metrics. With growth comes both challenges and opportunities. Raleigh residents have proven our commitment to facing these challenges head on by working together toward a shared vision."

**MARY-ANN BALDWIN**

Mayor, City of Raleigh



## RALEIGH AND WAKE COUNTY



**NO. 1**

**Safest City in America (Cary)**

*GoodHire, August 2022*



**NO. 2**

**Top Tech Talent Leaders with Labor Pool less than 100,000 (Raleigh-Durham, NC)**

*Business Facilities, 2022*



**NO. 3**

**Top Hottest Real Estate Markets in the U.S. (Raleigh)**

*Rocket Mortgage, 2022*



**NO. 5**

**Top City for Gen Z in America (Raleigh)**

*Commercial Café, 2022*



**NO. 6**

**Most Neighborly City in the U.S. (Raleigh)**

*Neighbor.com, 2022*

"Wake County is brimming with resources and amenities, but each new announcement makes it clearer: our collaborative spirit is what makes us the best. When you have Wake County Economic Development, the county, our municipalities, the chambers, the partner agencies, Wake Tech and the school district, it can look complicated with so many at the table. But our initiatives and agreements serve many because many invest in the collaboration. We look forward to strengthening partnerships and creating new ones in 2023 because we know that's how we get the best, most creative solutions."

**SHINICA THOMAS**

Chair, Wake County Board of Commissioners



# 2023 ECONOMIC FORECAST

2023 will be another challenging year for the economy, just like the last three years have been. However, whereas the major challenges in 2020, 2021, and 2022 were the pandemic and recovery from the pandemic, the issues in 2023 will be different. They will be issues we periodically see in the business cycle — inflation and recession.

First, how did we get here? Just when we thought we could breathe a sigh of relief from the pandemic, inflation has popped up as our biggest concern. The annualized (meaning year-over-year) inflation rate in 2020 was a mere 1.2%. In 2022 the annualized inflation rate is running between 8% and 9%. What happened?

Everything in economics is based on demand (buying) and supply (production). When demand and supply are even, prices are stable. But when demand exceeds supply, then prices rise.

An imbalance between too much demand and too little supply is exactly what has driven up inflation in recent years. Demand has been sparked by the massive \$5.5 trillion of federal assistance pushed into the economy to help households, businesses, and institutions survive the pandemic. With the economy still partially shutdown in 2020, households didn't begin spending the funds until 2021. At the same time, "supply-chain" problems — particularly internationally — inhibited producers from increasing supply to meet the higher demand. The result has been a classic "too much money chasing too few goods and services."

Also, the higher inflation rate problem is not temporary. At the end of 2021, households still had over \$1 trillion of savings they accumulated in 2020 and 2021 available for spending.

The solution for reducing the inflation rate lies mainly in the hands of the nation's central bank, the Federal Reserve — the "Fed." The Fed has two extraordinary powers to influence the economy. One is the ability to move most interest rates up and down. The other is controlling increases or decreases in the amount of money circulating in the economy.

At the height of the pandemic, the Fed used its powers to increase spending in the economy by lowering interest rates and increasing the money supply. Now in order to reduce the inflation rate, the Fed is raising interest rates and decreasing the money supply. The goal is to reduce the pace of spending, bring demand in line with supply, and thereby reduce the rate at which prices are rising.

But if spending slows too much — or even drops — then the dreaded "r" word — recession — can be the result. The economy goes into a recession when there is a "broad-based decline in economic activity that last a significant

period of time." A group of economists sitting outside the government are given the task of defining when a recession has occurred. So far, they have not yet weighed in on the current situation.

Surveys indicate a majority of economists now believe a recession will occur sometime in 2023. Several forecasts suggest the recession will be relatively mild, primarily due to the large number of existing job openings and employers' reluctance to lose workers. Still, some forecasts suggest the jobless rate will rise to 5% from the current 3.5%. This would add about 70,000 North Carolina workers to the unemployment rolls.

The big question is how a recession in 2023 would impact the Raleigh region? Before answering, note that the Raleigh region had another good year in 2022. Using the latest available data for the year September 2020 to September 2021, jobs in the Raleigh region increased 6.1%, far higher than the 3.9% gain in the nation. Also, building permits in the Raleigh region rose five times faster — on a percentage basis — in the Raleigh region compared to the nation.

It is not accurate to assert that the Raleigh region is immune to recessions. Despite the fact the area is expanding faster than most other regions, the Raleigh region is still adversely impacted by national economic downturns. For example, during the last four recessions, Raleigh's aggregate employment dropped. On a percentage basis, the Raleigh region's jobs actually declined more than the nation's during the "tech recession" of 2001. Relative to the nation, the Raleigh region's job market contracted less in the Covid-19 recession of 2020 and the "sub-prime recession" of 2007-9, and fell the same percentage in the financial recession of 1990-91.

The conclusion is the region will feel the negative impacts of a national economic slowdown or a national recession in 2023. So, be prepared for those possibilities. Hopefully a year from now the country will be on the road to lower inflation, lower interest rates, and faster growth. At that point, it's likely the Raleigh region will pick up right where it left off.

*Walden is a William Neal Reynolds Distinguished Professor Emeritus at North Carolina State University, and President of Walden Economic Consulting, LLC. Walden taught 43 years at NCSU and become known as a leading expert on the North Carolina Economy. The author of 13 books and over 350 articles and reports, Walden is the recipient of several awards, including the UNC Board of Governors Award for Excellence in Public Service and the Order of the Long Leaf Pine.*

## DR. MICHAEL L. WALDEN, PH.D.

William Neal Reynolds Distinguished Professor Emeritus at North Carolina State University



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**“Actively nurturing the next generation of leaders could be the difference for future success.”**

**TED ABERNATHY**

Managing Partner, Economic Leadership, LLC

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## OUTLOOK FOR THE FUTURE

Entering 2023, for most people and places, the search for a new normal is still a work in progress. When you try to put the last year in context, the pieces do not quite seem to fit. Great optimism as we pass beyond the worst impacts of the Covid-19 pandemic is juxtaposed against the worst inflation in four decades. The red-hot labor market and record business profits have produced millions more jobs than there are workers seeking employment. Daily headlines bemoan frustrating labor markets that have new labels like the great resignation, the great reshuffle, the great realignment, and the great reflection. We entered the year with explosive housing demand and surging prices and exited 2022 with the Federal Reserve continuing to raise mortgage rates, stalling domestic markets, and likely contributing to a global recession. Rapid reshoring is fueling manufacturing growth and supply chain restructuring, but the opportunity is tempered by critical shortages in production workers, truck drivers and almost every critical occupation imaginable. Depending on the lens for viewing, the economy is bad, good, or just complex, contradictory, and confusing.

We are also transitioning to a new era of changing globalization and geopolitics. For 30 years America, Europe and Asia have accelerated toward a more international marketplace with aggressive multinational corporate expansion, intertwined supply chains, and open markets. Over the past few years, politics, pandemics, and priorities have changed and the post-pandemic world feels different. The next few years will require our country to assess anew our economic and military allies. Expect a recalibration of trade. Expect new investment in defense and emerging new defense technologies. Expect rough global negotiations concerning technology standards, intellectual property, and access to critical minerals, energy resources and navigational channels. Just understanding today is hard work. Anticipating tomorrow seems impossible. Yet in times of change there are always winners, places that are positioned to prosper.

North Carolina, the Research Triangle, and the Raleigh-Cary Metropolitan Statistical Area (MSA) had an amazing 2022. The State rebounded from the pandemic job losses and was a top-five state for job growth. North Carolina was recently named the best state for business and enjoyed record breaking announcements for new jobs and investments. Economic Leadership's new manufacturing rankings has North Carolina as the second-best state for manufacturing, up two positions from last year.

Our region continues to receive accolades from best place for senior citizens, to hotspots for the Z generation, to most attractive for millennials. We are ranked among the best for health and education. Raleigh was the #1 city for working women and every year the region is ranked among the very best for technology workers. N Tech's October 2022 metro rankings for Tech Talent had both the Raleigh-Cary and Durham-Chapel Hill metros in the top ten. The Raleigh-Cary metro was ranked second for technology innovation. The economic results mirror the rankings with strong regional job growth, seven percent since February of 2020, and dozens of new announcements with expected investments in the tens of billions. Forecasts expect the growth and success to continue.

Looking forward, three issues are worth watching closely. First, affordability has emerged post-pandemic as a more important factor for everyone and every company. Our region is still relatively affordable when compared to Boston, San Jose, or Austin, but housing costs rose rapidly over the past two years and if the pace continues, we will lose a competitive advantage that we have always enjoyed. Increasing the regional supply of desirable housing and ensuring easy mobility across the region needs to be a priority for policy makers.

Second, everyone now understands that talent will be the most important competitive issue for the foreseeable future. Today our region is one of the most educated in the country. It ranks in the top five in our analysis of a region's ability to attract educated talent. But growth is never guaranteed. DCI, a top economic development marketing firm's July 2022 Talent Wars report identifies "to have a better quality of life" as the primary trigger that causes talent to relocate. Cost of living, housing availability and costs, safety/crime rates and quality healthcare were named as the most important factors in their decision about where to locate. A broad understanding of the relationship between cost and quality of place needs to guide our efforts.

Finally, leadership will always matter. The history of our regional success is built on a foundation of collaboration between public officials, business leaders and higher education. They have understood that working together, focusing forward, and continuous problem solving produces a better place. Supporting and celebrating regional stewards and stewardship will serve us well.



## Diamond



## Platinum

Bank of America  
Duke Health  
Truist  
Wells Fargo

Highwoods Properties, Inc.  
John Deere - Agriculture & Turf  
Division  
Kane Realty Corporation  
Kilpatrick Townsend & Stockton LLP  
KPMG LLP  
North State Bank  
Parker Poe Adams & Bernstein LLP  
Pinnacle Financial Partners  
RTI International  
Smith Anderson Law Firm  
Triumvirate Environmental  
Trinity Capital Advisors

GBA  
Globant Technologies  
IBM Corporation  
JLL  
Liaison Design Group  
Lincoln Harris  
Longleaf Law Partners  
LS3P Associates, Ltd.  
Mack Real Estate Development  
McAdams  
McDonald York Building Company  
McGuireWoods LLP  
Mercer  
Nexsen Pruet, PLLC  
North Carolina Railroad Company  
O'Brien Atkins Associates, PA  
Pepsi Bottling Ventures  
Poyner Spruill LLP  
Premiere Communications &  
Consulting, Inc.  
RATIO  
Roundrock Technology  
S&ME, Inc.  
Shelco, LLC  
SIVIK Communities  
Skanska USA Building, Inc.  
S&P Global  
Spherion Recruiting & Staffing  
Stewart  
Terracon  
The Fallon Company  
The Nautical Group  
TowneBank  
Tri Properties | NAI Carolantic  
Vaco Raleigh, LLC  
Wake Technical Community College  
Williams Mullen  
Wyrick Robbins Yates & Ponton LLP  
York Properties, Inc.

## Gold

Credit Suisse  
Fred Smith Company Construction  
Gregory Poole Equipment Co.  
Lenovo (United States) Inc.  
MetLife  
SAS Institute, Inc.

## Silver

Capitol Broadcasting Co., Inc.  
First Citizens Bank  
Martin Marietta  
Nationwide Insurance  
NC State University  
Red Hat, Inc.  
UNC Health  
WakeMed Health & Hospitals  
Womble Bond Dickinson (US) LLP

## Bronze

Alfred Williams & Company  
Allen Tate Realtors  
Amazon  
AT&T North Carolina  
Barnhill Contracting Co., Inc.  
Barringer Construction  
Bobbitt Construction  
Brasfield & Gorrie LLC  
Brookfield Properties Development  
Brooks Pierce  
Capital Associates  
CBRE | Raleigh  
Chapel Hill Solutions, Inc  
Citrix  
Clark Nexsen  
Curi  
DiLeone Law Group, P.C.  
Draper Aden Associates  
ECS Carolinas, LLP  
Ernst & Young LLP  
First Bank  
First Horizon  
Fonville Morisey Realty, Inc.  
Frankel Staffing Partners

## Copper

Berkshire Hathaway HomeServices  
Carolinas Realty  
Blue Cross and Blue Shield of North  
Carolina  
Brady  
Carolina Hurricanes  
Clancy & Theys Construction  
Company  
Coastal Federal Credit Union  
Coldwell Banker Howard Perry  
and Walston  
First National Bank  
Greene Resources

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