

WAKE

Wake County
Economic Development

2015-2016 Annual Report



JOB CREATION & INVESTMENT

This past year continued to illustrate the diversity and strength of our local economy. Wake County experienced strong job and investment announcements. In 2016, over 4,500 jobs were announced with investment of nearly \$250 million across our key sectors of life science, technology, cleantech, and advanced manufacturing.

#5 City of the Future Raleigh, NC | Forbes

WAKE COUNTY ECONOMIC ACTIVITY

New Projects	96
Site Visits	28
New & Expanding Announcements	66
Jobs	4,573
Investment	\$247.9 M



“Wake County’s vibrant business climate, educated workforce and great arts and cultural experiences add up to a dynamic atmosphere where companies and their employees can grow and thrive.”

Jim Hansen
Regional President | The PNC Financial Services Group, Inc.

MAJOR COMPANY ANNOUNCEMENTS

Relias Learning

Software/IT | 450 Jobs | \$43.5 million investment

Cary-based online training firm Relias Learning announced a massive expansion. The jobs are primarily in research and development, sales, marketing, and administration.

Foundation Medicine

Advanced Medical Technologies | 170 Jobs | \$11.9 million investment

The company recently completed a transaction to acquire an existing next-generation sequencing lab facility in Research Triangle Park, North Carolina.

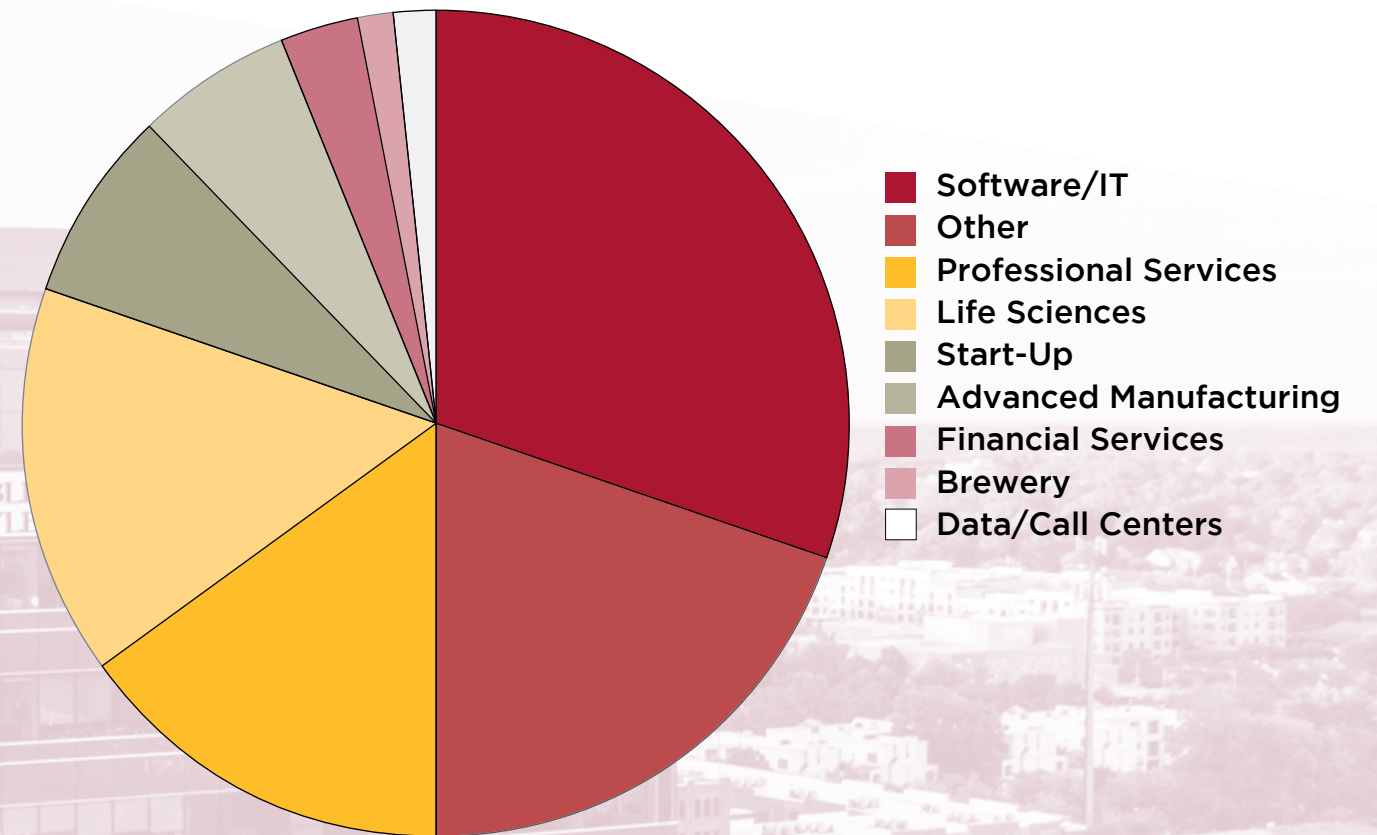
WalkMe

Software/IT | 100 Jobs | Unknown Investment

WalkMe Inc, which has a platform aimed at simplifying the online user experience, has officially tapped Raleigh for a new regional headquarters. The company, founded in 2011, launched its platform in 2012 and counts companies such as PayPal, Cisco and Citrix as customers.

CLUSTER BREAKDOWN:

Of the 66 new and expanding companies announced since the start of the fiscal year, 29 of those (53%) were in WCED’s cluster industries.



TALENT ATTRACTION & DEVELOPMENT

In 2016, WCED made a commitment to expand our talent recruitment and retention strategy. To explore where we best fit into the talent ecosystem, WCED formed a Corporate Talent Taskforce comprised of human resource leaders from some of Wake County's largest employers. Led by Tom Rabon of New Kind, representatives from Red Hat, Biogen, Citrix, MetLife, SAS, Ipreeo and Credit Suisse came together to form the taskforce.

This high level of partnership and collaboration will be the foundation of our new talent strategy. Currently, we are strengthening our partnership with the Wake County Public School System (WCPSS) in order to better understand and influence their workforce exposure efforts, which will result in a more concise marketing message when working with new clients, and a clear path for our existing industries to plug in with the school system in a more meaningful way.

Through our conversations with WCPSS, we are learning firsthand what the foundation of our talent pipeline looks like. We hope to build on this by including Wake Tech Community College, Capital Area Workforce Development Board and NC State University to create a mechanism to accurately communicate the strength of our local education ecosystem.



"Wake County's talented workforce has been a strategic differentiator for attracting leading organizations in our region."

DeLisa Alexander
EVP & Chief People Officer | Red Hat, Inc.

#2 Easiest City to Find a Job Raleigh, NC | Forbes

FELLOWSHIP FOR EDUCATION ATTAINMENT

Ashley Cagle, Director of Talent and Product Development at WCED, was chosen to participate in the third cohort of the ACCE Fellowship for Education Attainment. The fellowship is designed for chamber of commerce executives and senior staff who work to improve the birth-to-career education pipeline in their communities.

TALENT ATTRACTION & TRADE SHOWS

WCED's participation in local and out-of-market trade shows targets highly-skilled talent who are ideal candidates for Triangle companies. This year we showcased at:



- SXSW in Austin
- BIO 2016 in San Francisco
- CED Life Science Conference
- All Things Open
- Come Tech Out the Triangle
- Data 4 Decisions
- Internet Summit

Work in the TRIANGLE #TRIANGLETUESDAYS Smarter from any angle

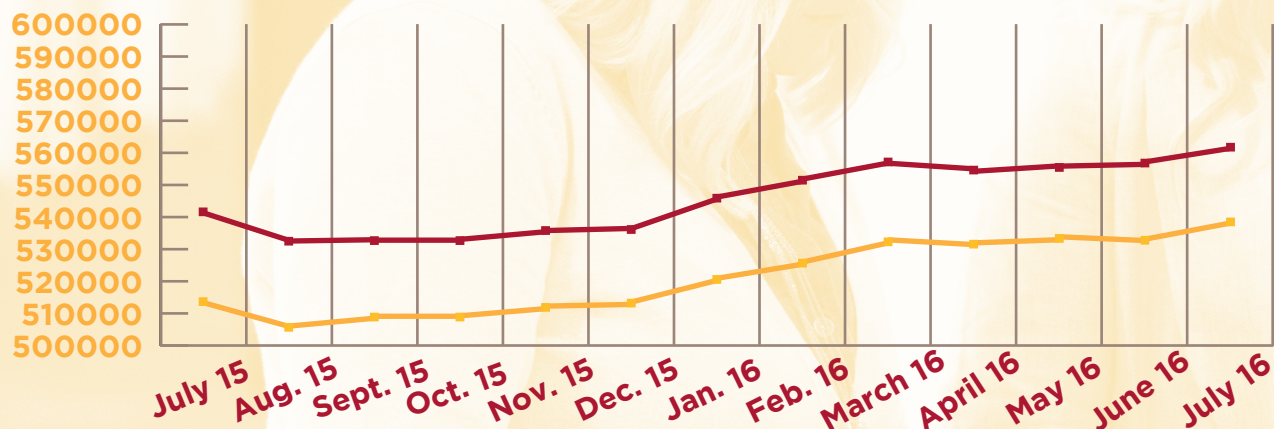
Every Tuesday, Work in the Triangle hosts a virtual job fair on Twitter using the hashtag #TriangleTuesdays. This initiative has caught fire:

- 20,000 unique impressions each week.
- 116 companies involved since Jan. 1
- Over 100 retweets weekly
- Hundreds of jobs featured monthly
- Almost 200 job click-throughs each Tuesday

30 MUST DOS IN 30 DAYS

The Corporate Talent Taskforce helped create the '30 Must Dos in 30 Days' list. This list is all encompassing of the things an individual or a family could do to better acclimate to the Triangle. With tasks such as, "Embrace barbeque as a noun not a verb - dine at Clyde Cooper's or Backyard BBQ Pit," mixed with more practical suggestions such as, "Locate the nearest DMV get a new driver's license and register to vote," newcomers to get a better sense of what living in the Triangle is like.

Employment ———
Labor Force ———



PUBLIC RELATIONS & MARKETING

WCED's and the City of Raleigh's national public relations campaign remains strong. The campaign aims to build brand awareness and market Raleigh, Wake County and the region nationally and internationally.

The effort has had the impact of:

Stories Placed: 44 (average of 2 stories/month are placed)

Advertising Equivalency: \$3,881,993

Editorial Impact: \$19,057,776

Impressions/Reach: 531,502,000

Social Media:

@RaleighWake:

Impressions: 1,392,100

Follower Growth: 2,100, growth from 11.4K to 13.5K

@WorkTriangleNC:

Impressions: 2,088,300

Follower Growth: 1,600, growth from 6.4K to 8K



Cultivating Confidence in Women Entrepreneurs in Raleigh | Next City

Heather McDougall and Sheryl Waddell's Raleigh-based leadership development networking program, e51, aims to increase female involvement in startup communities. "As the city continues to climb national rankings thanks to its highly accessible and entrepreneur-friendly environment (not to mention a cheaper cost of living compared to cities like New York and San Francisco)."



The Insider's Guide to Startup Hot Spots Across the U.S. | Inc.

Inc. covered the best locales for making deals in eight major startup hubs across the nation, including Raleigh. Inc. showcases Café de los Muertos as a top deal-making spot for local entrepreneur Justin Miller, CEO and founder of WedPics, and other innovative entrepreneurs in Raleigh.

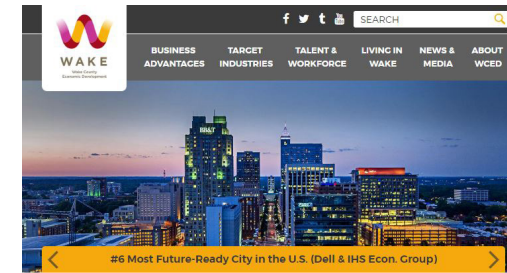


Here's How 'Invent In-Place' Is Bringing Big Ideas From Smaller Cities | Huffington Post

The Huffington Post discusses how Raleigh is a place outside Silicon Valley where "smart minds and smart money are creating value and economic growth while 'inventing in-place,'" and features Raleigh startup and former NC State University EI member, Trakex.

"Tucked away in places like Raleigh, NC, smart minds and smart money are creating value and economic growth while 'inventing in-place'." | Huffington Post

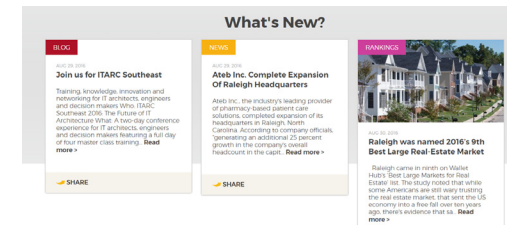
WCED LAUNCHES NEW WEBSITE, WWW.RALEIGH-WAKE.ORG



WELCOME TO RALEIGH AND WAKE COUNTY

As part of the Research Triangle region of North Carolina, we're all about access. Access to talent and technology. Access to fast-growing markets. And access to a jaw-dropping network of resources designed to help people and companies prosper.

Access fuels our region's growth—and enables our residents to accomplish amazing things. And the best part about access? It's open to anyone who wants it. [Join us](#)



The website markets Wake County's business climate, innovation ecosystem, talent pool and quality of life to prospective and existing decision-makers, businesses, talent and entrepreneurs. A variety of resources are available on the new site, including:

- Business relocation and expansion information: property search tool, incentives and taxes
- Key data and demographics
- Talent and workforce resources
- Information on living in Wake County
- Community Profiles
- The latest news, rankings and blogs showcasing Wake County's positive stories

PRICELINE CO-FOUNDER SPEAKS AT ECONOMIC DEVELOPMENT FORUM



Jeff Hoffman, co-founder of Priceline.com and serial entrepreneur, was the keynote at this year's Economic Development Forum. Hoffman provided a global perspective on why it's important to foster and support entrepreneurial ecosystems, as well as offered a framework for Raleigh, Wake County, and the Triangle to spur even more startups, entrepreneurs, innovators, and new jobs.

NEW COLLATERAL: ECONOMY & BUSINESS, MUNICIPAL PROFILES



The guide contains highlights from 2015, including economic statistics, new and expanding announcements, and overall growth. The piece showcases Wake County's municipalities, NC State Centennial Campus, Research Triangle Park, and other amenities unique to the area.



In order to promote the unique strengths of all 12 Wake County municipalities, WCED created "municipal profiles" for each community. The profiles showcase the assets unique to each community while also highlighting the strengths of the region as a whole.

ENTREPRENEURSHIP

WCED continues to support and catalyze entrepreneurship and innovation in the region. By leveraging sponsorships, our public relations efforts, and collaborating with partners, we are helping to make Raleigh and the region, a current emerging startup hub, a top startup hub.

PARTNERSHIPS



Innovate Raleigh

Innovate Raleigh's vision is to make the Triangle one of the top five centers for innovation and entrepreneurship in the country. WCED supports the organization through:

- Annual sponsorship
- Economic development taskforce leadership
- Advisory Board membership



CED TechVenture Conference

CED TechVenture Conference is the premier event for technology entrepreneurs in the Southeast, attracting some of the most innovative minds from across the nation to Raleigh. WCED is an ongoing supporter of the event.



Internet Summit

WCED and the City of Raleigh promoted Raleigh as a top startup hub by showcasing 11 high-growth startups at Internet Summit.



Monthly Forbes contributor series, secured through WCED's national media campaign, by CED President Joan Siefert-Rose, highlights the region's role as a top startup and innovation hub and has spotlighted 20+ startups:

- How Successful Startups Are Scaling Up**
- How Emerging Entrepreneurial Hubs Are Becoming America's New Boomtowns**
- 7 Crucial Lessons That Help Build Successful Startup Hubs**
- The Unlikely Places Delivering Great Startup Investment Value**

#2 Best City for Young Entrepreneurs
Raleigh, NC | *MoneyRates*

NATIONAL MEDIA SHOWCASING STARTUP SUCCESS STORIES



What Entrepreneurship Taught One Married Couple About Partnership

Entrepreneur Magazine

"We've been finding people in Raleigh who want to work with their hands and make things."



Shipping containers turned into mobile tech labs
CNNMoney

- As a result of this story, Betabox, the startup showcased, experienced:
- 6x surge in web traffic
- 15,000 impressions on social media
- 4 qualified requests for partnerships or franchise opportunities in other cities
- 31 new accounts created

LOCAL MEDIA | ENTREPRENEURSHIP AND INNOVATION

- **WRAL TechWire:** Outside RTP and downtown Raleigh, innovation still occurs in Wake County
- **Triangle Business Journal:** Are Triangle small businesses thriving?
- **Triangle Business Journal:** WalkMe CEO discloses cities the company passed on for massive Raleigh jobs plan
- **News & Observer:** Silicon Valley startup WalkMe to hire hundreds in Raleigh



"The Triangle is rapidly emerging as one of the top global hubs for innovation and entrepreneurship for several good reasons: One being the exceptional access to top talent, the other a collaborative and welcoming support environment, and lastly an incomparable quality of life. If you are looking to scale a venture or drive new ideas forward within an existing enterprise the Triangle should be top of your list."

Christopher Gergen
Founding Partner | HQ Raleigh

SUCCESS STORIES

WCED LAUNCHES FOREIGN DIRECT INVESTMENT (FDI) INITIATIVE

To better quantify and market the foreign direct investment (FDI) landscape in the Research Triangle region, WCED recently launched a focused FDI initiative. The initiative's long-term goal is to identify gaps, provide resources on best practices in recruiting, retaining and doing business with foreign-owned companies, and market the region's competitive advantages to a global audience. Ultimately, this initiative aims to increase FDI in our region.

As a first step, WCED launched an FDI advisory committee to help drive the strategy and develop a network of experts who can support international companies. Committee members are WCED Edge investors, and represent law practices, accounting firms, commercial real estate firms, and other diverse perspectives.



An initial result of the FDI initiative is a marketing piece, which maps out significant foreign-owned operations and key reasons why the Research Triangle region is a top hub for FDI across the Southeast. To learn more, visit: <http://raleigh-wake.org/International>.



WCED partnered with Parker Poe and a number of other sponsors to co-host the 2016 Global Carolina Connections Conference, an opportunity to highlight the region as a hub for foreign-owned companies and innovation.

EDGE INVESTORS

STEERING COMMITTEE MEMBERS



SECOND YEAR OF SITE ASSESSMENT PROGRAM KICKS OFF



In February 2016 WCED launched into the second year of Site Assessment Program (SAP). 1,789 acres have currently been evaluated and most are return sites. In the Program's inaugural year, 5,000 acres of potential property for site development were uncovered across Wake County, equal to 13 percent of the county's vacant land. Every site resubmitted in the program this year received a higher score than last year. We credit the score increases to the municipalities having more information about their sites. Through the RFI process and a detailed review

by our private-sector partners, our municipal leaders learned more about their product and took steps towards being truly "ready" for a client.

"Projects consider communities all over the world for their expansion or relocation, and this Program provides Wake County with more diverse, product-ready options so that we can be nimble and competitive with other regions," said Ed Brown, broker at NAI Carolantic, Inc.

EDGE MEMBERS

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|--|--------------------------------|--|--|
| Adena Studios | Walston | Manpower Group - Experis | Premiere Communications & Consulting, Inc. |
| Alfred Williams & Co. | CRB Consulting Engineers, Inc. | Matthews House, The | Consulting, Inc. |
| Allen Tate Realtors | Deloitte | McAdams | Preston Development |
| AT&T North Carolina | Dewberry Engineers, Inc. | McDonald York Building Company | Prestonwood Country Club |
| Atlantic Corporate Contracting, LLC. | DPR Construction | McKim & Creed, PA | Professional Builders Supply, LLC |
| Balfour Beatty Construction | ECS Carolinas, LLP | McMorrow Hospitality/Carolina Livery | PSNC Energy |
| Biogen | Ernst & Young LLP | Medical Mutual Insurance Company of North Carolina | Quintiles |
| Caliper International | Fifth Third Bank | Myers Bigel | RATIO |
| Campbell University School of Business | First Tennessee Bank | NAI Carolantic Realty, Inc. | RTI International |
| Campbell Law School | Fonville Morisey Realty, Inc. | Nautical Group | S&ME |
| Capital Associates | Frost, PLLC | New Kind | Samet Corporation |
| Capstrat | Genler | The News & Observer Publishing Co. | SciQuest |
| CBRE Raleigh | Greene Resources, Inc. | Nexsen Pruet, PLLC | Shelco, Inc. |
| Century 21 Triangle Group | Highwoods Properties, Inc. | North State Bank | Skanska USA Building, Inc. |
| Cherry Bekaert LLP | Hilldrup Moving and Storage | O'Brien/Atkins Associates, PA | Smith Anderson Blount Dorsett Mitchell & Jernigan, LLP |
| Cisco Systems, Inc. | IPREO | Paragon Bank | Stewart |
| Citrix | Kane Realty Corporation | Pepsi Bottling Ventures | Vaco Raleigh, LLC |
| Clancy & Theys Construction Co. | Kimley-Horn | Poyner Spruill LLP | Williams Mullen |
| Clark Nexsen | Lend Lease US Construction | | Wyrick Robbins Yates & Ponton LLP |
| Coldwell Banker Howard Perry & | Liaison Design Group | | York Properties, Inc. |
| | LORD Corporation | | |
| | Manning, Fulton & Skinner, PA | | |

WAKE COUNTY ECONOMIC DEVELOPMENT
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