



DEVELOPMENT DASHBOARD

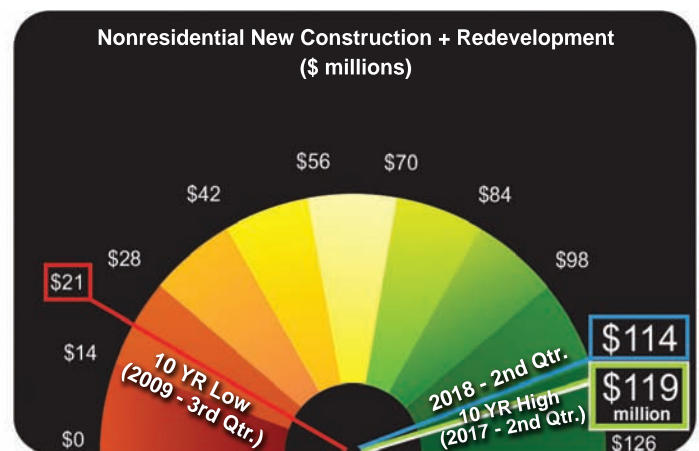
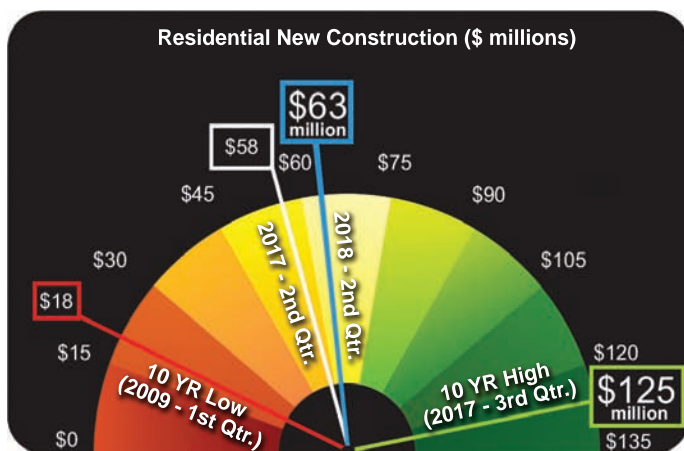
2nd Quarter - 2018

July 2018

Nonresidential Permit Values Up from Last Quarter; Residential Values Steady

Permit values for nonresidential construction totaled \$114 million in the second quarter of 2018, which reflects \$37 million of new construction totaling 537,000 square feet and \$77 million of redevelopment of existing structures totaling 928,000 square feet. This \$114 million value represents an increase of \$14 million over last quarter. The 10-year quarterly high for nonresidential construction (\$119 million) was set in the second quarter of 2017 and the 10-year low (\$21 million) occurred in the third quarter of 2009.

Residential construction permit values for the second quarter of 2018 totaled \$63 million, \$5 million higher than the second quarter of 2017. The second quarter value of \$63 million reflects the issuance of permits for 359 single-family dwellings and 25 multifamily units. The 10-year quarterly high for residential construction (\$125 million) occurred in the third quarter of 2017, while the 10-year quarterly low (\$18 million) occurred in the first quarter of 2009.

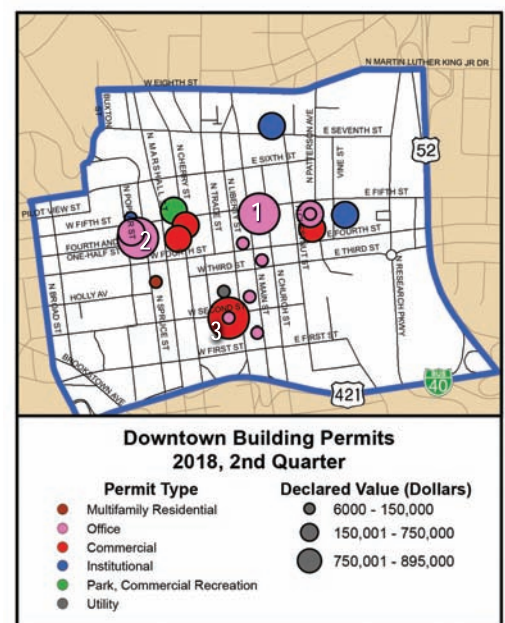


Office Renovations, Restaurant Upfit Lead Downtown Development

Permits for downtown development in the second quarter totaled \$6.9 million, with nonresidential construction making up the majority of the total. Projects included:

1. Renovations at the Reynolds American Building located at 401 N. Main Street, with a permit value of \$1.7 million.
2. Renovations at Flow Companies, 500 W. Fifth Street (formerly GMAC building), with a permit value of \$1.5 million.
3. Renovations at the BB&T Building for Providence Kitchen, a restaurant operated by Triad Community Kitchen (an outreach program of the Second Harvest Food Bank of Northwest North Carolina that trains chefs). This project had a permit value of \$844,000.

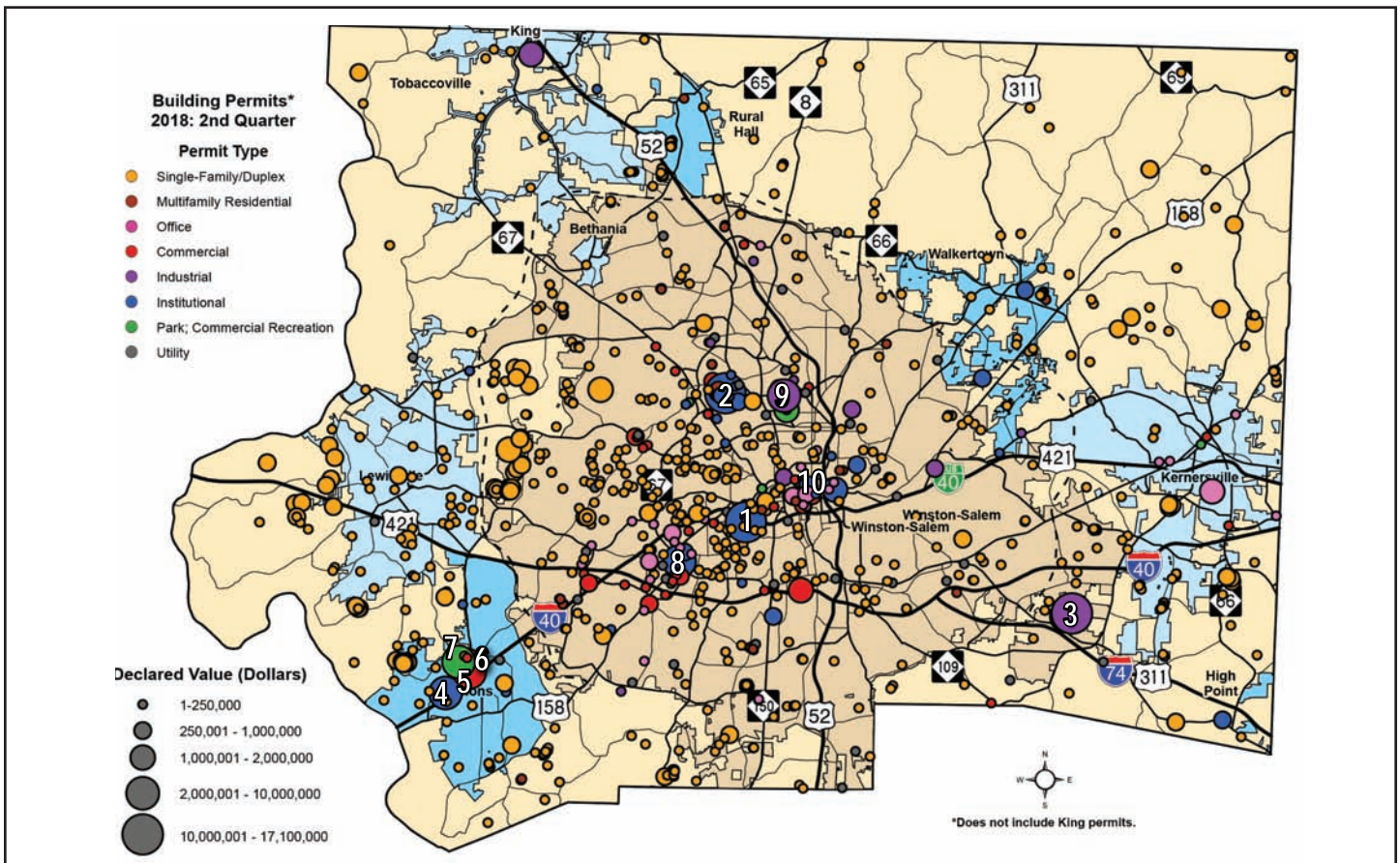
These three developments accounted for more than half of the total investment in Downtown this quarter.



Medical and Institutional Development Have Strong Second Quarter

The ten highest value developments permitted in the second quarter of 2018 are listed in the table below along with the development's numbered map location, development type, jurisdiction, and land use. These ten medical and other developments account for \$80.9 million (71%) of the total \$114 million in nonresidential development this quarter, led by institutional improvements totaling \$49.7 million. Three of the top ten highest value developments are related to medical centers: Wake Forest Baptist Hospital, Clemmons Medical Center, and Forsyth Medical Center. Four of the top ten highest value permits are in the Village of Clemmons in the Village Pointe development. These include a new building at Clemmons Medical Center, renovations to the Jerry Long YMCA, and two new buildings for retail tenants.

Top 10 Highest Value Developments in Forsyth County - 2nd Quarter 2018					
Map # (See below)	Development Value (Millions)	Location, Business, or Institution	Development Type	Jurisdiction	Land Use Category
1	\$20.1	Wake Forest Baptist Hospital	Campus Improvements	Winston-Salem	Institutional
2	\$17.7	Wake Forest University	Campus Improvements	Winston-Salem	Institutional
3	\$15.8	Temple School Road	Warehousing	Winston-Salem	Industrial
4	\$ 9.0	Clemmons Medical Center (Novant)	Medical Building	Clemmons	Institutional
5	\$ 4.5	6350 Clemmons Point	New Retail	Clemmons	Commercial
6	\$ 3.9	6340 Clemmons Point	New Retail	Clemmons	Commercial
7	\$ 3.1	Jerry Long YMCA	Building Renovations	Clemmons	Recreation
8	\$ 2.9	Forsyth Medical Center (Novant)	Campus Improvements	Winston-Salem	Institutional
9	\$ 2.2	950 Reynolds Blvd	Building Renovations	Winston-Salem	Industrial
10	\$ 1.7	Reynolds American, Inc	Office Renovations	Winston-Salem	Office



Permit values compiled in this report are based on declared values provided by site developers in permit applications. Development project values may include multiple permits.

City of Winston-Salem

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