



SALEM 2

GWSI

GREATER WINSTON-SALEM INC.

NATIONAL CHAMBER OF THE YEAR

WHERE IT STARTS



**GREATER
WINSTON
SALEM INC**

QUARTERLY REPORT
Q4 2024

WINSTONSALEM.COM

XPAND

A Linville Team Partners Company



Core Services:

Mergers & Acquisitions



Build-to-Suit



Capital Markets



OUR BUSINESS IS GROWING YOURS



NATIONAL CHAMBER OF THE YEAR

Greater Winston-Salem Inc. is the National Chamber of the Year for 2024! This prestigious honor was awarded by the Association of Chamber of Commerce Executives (ACCE) which has over 7,000 member chambers nationally.

Exceptional chambers that earn the award have demonstrated organizational strength and made an impact on key community priorities. The award reflects the positive economic and workforce growth impacting all of Winston-Salem and Forsyth County!



OUR RIBBON CUTTING

In April 2024, we were proud to host our very own ribbon cutting for Greater Winston-Salem Inc.'s new office! GWSI is located in the Innovation Quarter and is co-located with Forsyth Tech's Small Business Center. This unified workforce hub serves as a gathering place for our members and small business owners to access resources, attend informational sessions, and more.

The office space and workforce hub is supported by Forsyth County through ARPA funding. Shelco served as the general contractor for the project, which was designed by STITCH Design Shop.

ACTIVE PROJECTS



- ADVANCED MFG | 40
- LIFE SCIENCES | 12
- FOOD & BEV MFG | 6
- AVIATION | 3
- OTHER | 1

PROJECT PIPELINE

122
PROJECT INTAKE

\$7.9B
POTENTIAL INVESTMENT

13k
POTENTIAL JOBS

JOB GROWTH

2010-2019
2,200
JOBS CREATED

2020-2024
2,400
JOBS CREATED

LOCATION ANNOUNCEMENTS

\$137M
CAPITAL INVESTMENT

631
JOBS CREATED

- RADÉL
- JOHN DEERE KERNERSVILLE
- EXCEL INTERIOR DOOR
- FOSTER CAVINESS
- TOYOTA TSUSHO

INDUSTRY & TALENT ATTRACTION

2024 YEAR IN REVIEW

WHERE GROWTH STARTS

DIGITAL MARKETING



1.57M
IMPRESSIONS

16k
CLICKS



960k
IMPRESSIONS

8k
CLICKS



797k
IMPRESSIONS

46k
CLICKS

TOP METROS

NEW YORK
CHARLOTTE
RALEIGH
BOSTON

TOP OCCUPATIONS

OPERATIONS
BUSINESS DEVELOPMENT
HEALTHCARE SERVICES
SALES

WEBSITE VISITS

315k
PAGE VIEWS

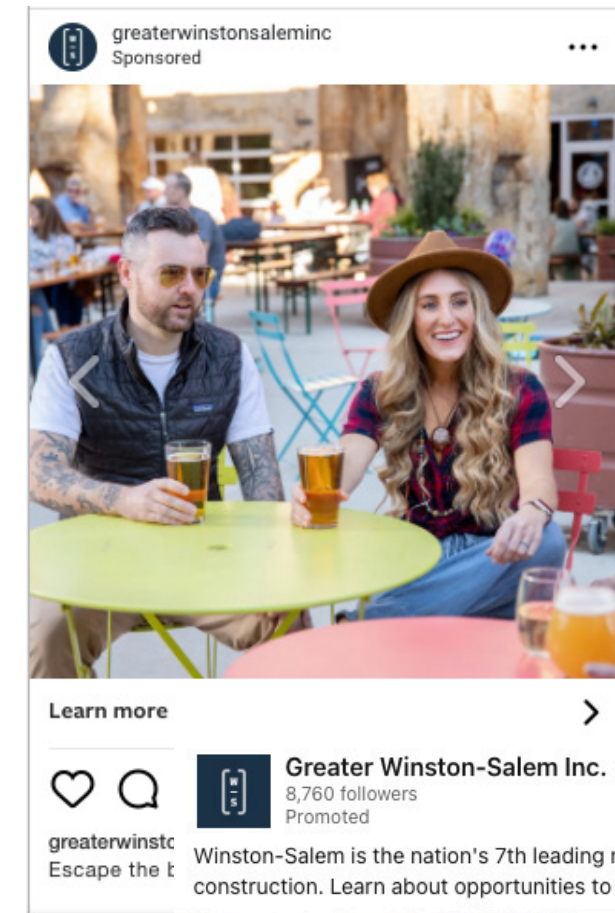
163k
FIRST VISITS

TRAFFIC SOURCES

DIRECT	44K
ORGANIC SEARCH	34K
DISPLAY	20K
PAID SEARCH	13K
PAID SOCIAL	12K



ACCE
COMMUNICATIONS
EXCELLENCE AWARD

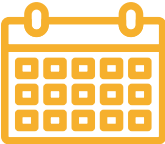


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MEMBER DEVELOPMENT & ENGAGEMENT

2024 YEAR IN REVIEW

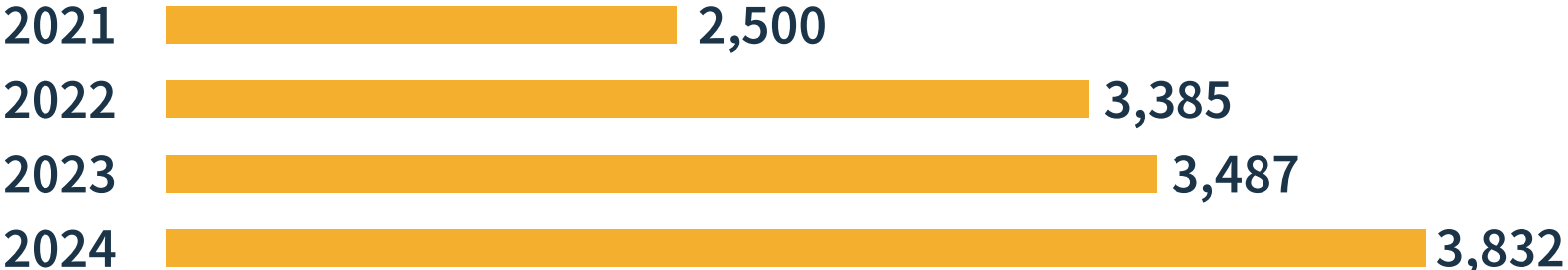
WHERE GROWTH STARTS



ANNUAL EVENTS



MEMBER ENGAGEMENT



144 NEW MEMBERS



29 RIBBON CUTTINGS



219K MBE GRANT FUNDING

NEW TEAM MEMBERS



TREY BLACKWOOD

Economic Development Associate



JORDON EDWARDS

Member Development Specialist

GWSI WELCOMES NEW TEAM MEMBERS

We are excited to welcome two new team members who have joined our efforts to achieve our 2030 Vision: to be the best mid-sized city in the Southeast, to be a more equitable community, and to be the best place to raise a family. Trey Blackwood joins GWSI as Economic Development Associate and Jordon Edwards is Member Development Specialist. We are excited to welcome Trey and Jordon, whose backgrounds and dedication align with our organization's goals for continued growth.



MIKE BUCKOVICH

Entrepreneurial Initiatives - Partner



KAMI LESLIE

Entrepreneurial Initiatives - Partner

NEW PARTNERSHIP WITH VISION TO VENTURE

We have launched a strategic partnership with VisionToVenture, an organization dedicated to energizing ecosystems and empowering idea and early-stage entrepreneurs. Together, we aim to strengthen Winston-Salem's entrepreneurial community and drive economic growth, innovation, and regional vitality. Mike Buckovich and Kami Leslie join the GWSI team as Entrepreneurial Initiatives partners to support entrepreneurial organizations and foster a startup environment.

ANNUAL MEETING

PRESENTED BY **NOVANT**[®]
HEALTH



We are grateful to the more than 600 members of our business community for coming together to celebrate our Annual Meeting and Chamber of the Year recognition this year!

Our Annual Meeting on October 29th, presented by Novant Health, featured insights from Carl Armato, President and CEO of Novant.

Congratulations to this year's award recipients for the Truliant Small Business Awards, Duke Energy Citizenship and Service Award, and the Dr. Anthony Atala Innovator of the Year Award presented by Allegacy Federal Credit Union!



TRULIANT SMALL BUSINESS AWARD
IV SMILES HYDRATION & WELLNESS



TRULIANT SMALL BUSINESS AWARD
NU DIMENSIONS HAIR STUDIO



DUKE ENERGY CITIZENSHIP & SERVICE AWARD
PAUL FULTON



ALLEGACY INNOVATOR OF THE YEAR AWARD
THREE STRANDS RECOVERY WEAR

Presenting Sponsor:
Novant Health

Supporting Sponsors:
Bethany Medical
Duke Energy
Truliant Federal Credit Union

Gold Sponsors:
Allegacy Federal Credit Union
Carolina Core
Kelly Office Solutions

Mercedes-Benz of Winston-Salem,
Winston-Salem Dash

Floral Sponsor:
NAI Piedmont Triad featuring Sophisticated Florals

Photography:
Red Cardinal Studio

LEADERSHIP AWARDS



Join us in celebrating the 25 outstanding young professionals honored at this year's Winston Under 40 Leadership Awards! These individuals have demonstrated exceptional leadership, career success, and impactful community contributions across various industries in Winston-Salem.

KENNETTE BURGESS

CAROLINE CLARK

DONNIE COWART

ERIN DEEDRICK

PAULA DIBLEY

MATTHEW ELLIOTT

BERNARD EVANS

YAHIEL FLORES

BRAJAN FUNES

LUCY HARRINGTON

ANNA HOWARD-CRAVEN

MACK LONG

ASHLEY MOULTRIE

DR. KRISTEN NICHOLSON

JULIE PEELE

DEVON PERSON

DIXON PITT

JULIO RABASCALL

MICHAEL ROBB

ELLIE SHANNON

MARSHALL SKIDMORE

JILLIAN SPINELLI

MARIPAT THOMAS

ELIZABETH WOOD

KARA YATES



SPECIAL THANKS:

Presenting Sponsor: Truliant Federal Credit Union | Reception Sponsor: Debbie's Staffing | Photos: MJS Live Productions | Venue: Legacy Stables & Events

Q4 NEW MEMBERS

BIRCH STREAM DIGITAL
BROAD BRANCH
CAROLINA DISCO TURKEYS
CAROLINA ESTATE PLANNING
CENTRAL TRIAD CHURCH
CLEVER DOODLE DESIGN, LLC
CREATIVE DESIGNS FLOWERS AND GIFTS
DNR CONSTRUCTION SERVICES
FATUM TECHNOLOGIES
FUSION SOUND AND LIGHTING
HEIDI STRATES PHOTOGRAPHY
I-TECH SECURITY NETWORK SERVICES
KING LATHAM LAW PLLC

LENNAR CAROLINAS, LLC
LOFTS AT WHITAKER PARK
MJS LIVE PRODUCTIONS
NELIPAK
NORTH POINT ACADEMY
PICKIN POOP
PIEDMONT TRIAD ANESTHESIA, PA
PLATINUM AUTO DETAILING AND CAR SALES
REIMAGINING LIFE COACHING
RIVERSONG CABIN RENTALS
SARGENT
SENIOR CARE AUTHORITY
SHIELD AND SHINE, LLC

SOPHISTICATED FLORALS
STATE OF GRAZE
SYNERGY WINSTON-SALEM
TCS, LLC
THE COOKIE COMPANY
THE COOKIE HOUSE
THE HUNTINGTON NATIONAL BANK
THE MARKETING GROUP
THE WINSTON-SALEM POLICE FOUNDATION
U BE SWEET
UNITED HEALTH CENTERS
WHISTLE EXPRESS CAR WASH



LOOKING FOR MORE LOCAL BUSINESSES?

Click here to browse our member directory and connect with businesses in Winston-Salem!

Q4 RIBBON CUTTINGS & GROUNDBREAKINGS

NELIPAK

WHISTLE EXPRESS

REYNOLDS CROSSING

TEEN CENTER @ BOYS & GIRLS CLUB

THE CRAFTIN' LOFT

THE MARKETING GROUP

NORTH POINT ACADEMY

BAIRD



THE CRAFTIN' LOFT



WHISTLE EXPRESS



NORTH POINT ACADEMY

ASPIRE [W-S]

166
WORK-READY
CREDENTIALS

134
INTERNSHIPS
COMPLETED



**SENIOR
ACADEMY**

2,225
STUDENTS
SERVED

98%
GRADUATION
RATE

**Forsyth
Works**

17K
WEBSITE
VISITORS

165K
SOCIAL
IMPRESSIONS

200+
PROGRAM
PARTICIPANTS

Forsyth Works
WORLD OF WORK
PRESENTED BY FORSYTH COUNTY



5,000+
STUDENTS

60
EMPLOYERS

Presenting Sponsor: Forsyth County
Additional Sponsors: Goodwill Industries of Northwest NC, NC Works Career Center, Blum Construction, Forsyth Tech, Balfour Beatty, Bank of America, Duke Energy, Truliant Federal Credit Union

Your Path to Success.



REYNOLDS

150
YEARS



Proudly calling Winston-Salem home since 1875.

RJ Reynolds Tobacco Company has been a cornerstone of industrial innovation and contributed profoundly to the economic landscape of the city and beyond.

Join us as we celebrate 150 years.

READY FOR A BRIGHT FUTURE!



WS FCS

WINSTON-SALEM/FORSYTH COUNTY SCHOOLS

Quality Oil
COMPANY LLC

CONVENIENCE RETAIL | HOTELS | REAL ESTATE | FUELING

Proudly serving local communities since 1929



FEATURED PROPERTIES

801 WEST FOURTH STREET



±93,817 SF OFFICE

STRATEGICALLY LOCATED AT 4TH AND BROAD STREET

OPEN FLOOR PLATE WOULD ALLOW FOR CUSTOM BUILD OUTS (POTENTIAL CONVERSION TO A MULTI-TENANT FACILITY)

PERIMETER CENTER NORTH



SITES OR BUILD TO SUIT UP TO 500,000 SF

ZONED LI-S LIMITED INDUSTRIAL

IMMEDIATELY OFF I-74 / US52

435 WEST END BLVD



5,776 SF FOR RETAIL OR OFFICE USE

PRIME WEST END LOCATION ADJACENT TO DOWNTOWN

STANDALONE BUILDING WITH PARKING IN FRONT AND REAR, WITH DRIVE-IN DOOR

GREAT VISIBILITY FROM STREET



LOOKING FOR COMMERCIAL SPACE?

Find commercial real estate listings in a fully customizable search engine at winstonsalem.com.

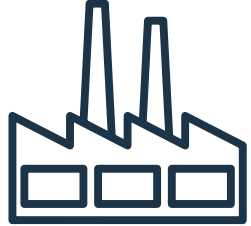



2024 MARKET TRENDS

Across segments, average market rents are slightly up throughout 2024 with moderate growth between 2-4%.

810,000SF of industrial space was delivered in 2024 with a transaction volume of \$152 million, above the historic average for Winston-Salem. Another 1.2 million SF is under construction.

Over the past year, 1.3 million SF of retail inventory traded in Winston-Salem across 186 sales, with the overall vacancy rate down to 2.7%. We saw the office vacancy rate tick up slightly in 2024 to 7.8% although it remains well below the national average of 14%.

Multi family asking rent has increased to \$1,201 per month but this also remains well below the national average of \$1,730. Winston-Salem's affordability and continued population and job growth will likely lead to continued demand for housing.

	DELIVERED IN 2024	TOTAL INVENTORY	TRANSACTION VOLUME
INDUSTRIAL 	810K SF	108M SF	\$152M ↑
OFFICE 	70K SF CBD	24.8M SF	\$106M ↑
RETAIL 	124K SF	41.7M SF	\$175M ↑
MULTI-FAMILY 	1,200 UNITS	34,915 UNITS	\$110M ↓

PRESIDENT'S LETTER



MARK OWENS

PRESIDENT & CEO

REACHING THE HALF-WAY POINT TO OUR 2030 VISION

When we launched as Greater Winston-Salem Inc. four years ago, we set out to empower a thriving business community, economic growth, and equitable access to educational and career opportunities for all. At that time, we aligned our goals based on a strong vision for the year 2030: to be the top mid-sized city in the Southeast, to be a more equitable community, and to be the best place to raise a family.

Incredibly, with 2025 just around the corner, we are nearing the half-way point to that vision. Our progress and successes are tangible, but we still have more to do.

Being named as the Chamber of the Year is recognition that we are leading the way in serving our community and spearheading economic and

business growth. Since launching our new unified strategy in 2020 we have surpassed the economic investment and job growth of the previous decade. We are committed to carrying that momentum forward.

Our accomplishments are thanks to our amazing team, our members, our investors and partners, and our board, and we are incredibly grateful for all of their efforts and support.

We are excited to Celebrate Local this holiday season and support the many wonderful locally-owned businesses that make Winston-Salem the top-tier city that it is, and we hope you do the same.

Here's to even more to celebrate in 2025!

A handwritten signature in black ink that reads "Mark E. Owens". The signature is written in a cursive, flowing style.

INTRODUCING



[FORSYTHWORKSNC.COM](https://www.forsythworksnc.com)

Workforce resources for job seekers and employers.



TRUIST 

Leaders in banking.
Unwavering in care.

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Leading based on Truist ranking as a top 10 U.S. commercial bank as of 12/31/23.



Best physicians.
Amazing nurses.
Remarkable care.



WOMBLE
BOND
DICKINSON

A POINT OF VIEW LIKE NO OTHER

[womblebonddickinson.com](https://www.womblebonddickinson.com)



OUR INVESTORS

ATRIUM HEALTH WAKE FOREST BAPTIST

NOVANT HEALTH

REYNOLDS AMERICAN INC.

TRUIST

WELLS FARGO

BETHANY MEDICAL

CITY OF WINSTON-SALEM

COOK MEDICAL

FLOW AUTOMOTIVE

FORSYTH COUNTY

FRONT STREET CAPITAL

HANESBRANDS INC.

KELLY OFFICE SOLUTIONS

KILPATRICK TOWNSEND & STOCKTON LLP

MERCEDES-BENZ OF WINSTON-SALEM

TRULIANT FEDERAL CREDIT UNION

TWIN CITY DEVELOPMENT FOUNDATION

WINSTON-SALEM/FORSYTH COUNTY SCHOOLS

WOMBLE BOND DICKINSON (US) LLP

REPORT SPONSOR



PROUDLY LOCATED IN THE

