



GWSI

GREATER WINSTON-SALEM INC.

**NATIONAL
CHAMBER
OF THE YEAR**

WHERE IT STARTS



**GREATER
WINSTON
SALEM INC**

QUARTERLY REPORT
Q1 2025

WINSTONSALEM.COM



PRIME RETAIL SHOPPING CENTER

CLEMMONS, NC



VALUE ADD INDUSTRIAL

MOCKSVILLE, NC

LEARN MORE ABOUT OUR RECENT ACTIVITY:

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SPENCER BAIRD



ASHLEIGH BROCK



BONITA BROWN



MCNEILL CRONIN



ERIC FLOW



ALISHA HUTCHENS



KATI TSIOLKAS



KATHLEEN WARNER

NEW BOARD MEMBERS

SPENCER BAIRD, INMAR INTELLIGENCE

ASHLEIGH BROCK, WAKE FOREST UNIVERSITY

BONITA BROWN, WINSTON-SALEM STATE UNIVERSITY

MCNEILL CRONIN, PIEDMONT TRIAD ANESTHESIA

ERIC FLOW, FLOW AUTOMOTIVE COMPANIES

ALISHA HUTCHENS, NOVANT HEALTH

KATI TSIOLKAS, COOK MEDICAL

KATHLEEN WARNER, CJMW ARCHITECTURE + INTERIOR DESIGN

2025 OFFICERS

CHAIR

MIKE LANCASTER, BLUM CONSTRUCTION

CHAIR-ELECT

DR. JANET SPRIGGS, FORSYTH TECH

PAST CHAIR

CATHY PACE

SECRETARY

SHAY MUSTAFA, REYNOLDS AMERICAN INC.

TREASURER

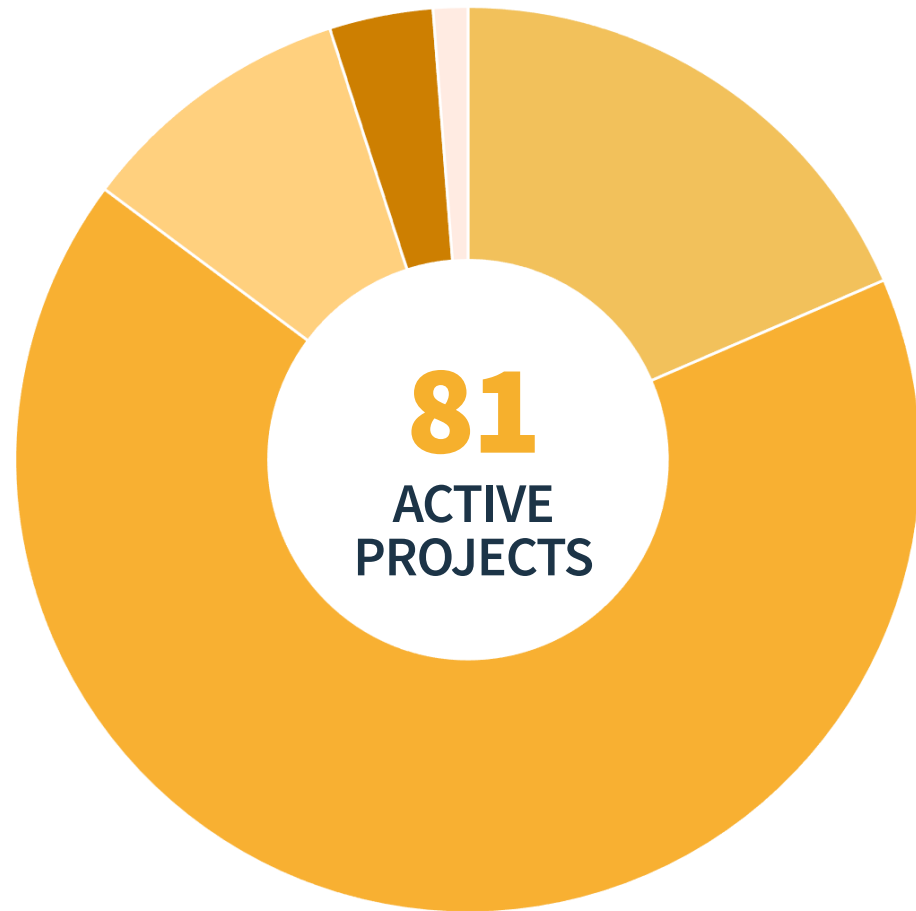
APRILLE BELL, FORVIS



THANK YOU TO OUR VOLUNTEER BOARD FOR THEIR VISION AND LEADERSHIP!

View our complete Board of Directors roster on our website.

ACTIVE PROJECTS



- ADVANCED MFG | 54
- LIFE SCIENCES | 15
- FOOD & BEV MFG | 8
- AVIATION | 3
- OTHER | 1

PROJECT PIPELINE

+30%
QUARTERLY
INTAKE GROWTH

\$11B
POTENTIAL
INVESTMENT

18k
POTENTIAL
JOBS



STANDOUT RANKING

A recent ranking by B2B Reviews confirms North Carolina's vibrant economy and welcoming business environment. Our state was ranked as the best state to start a business in 2025, based on several factors including its high business growth and survival rate, competitive tax policies, and strong workforce. These factors create a compelling case for entrepreneurs and established businesses alike to consider locating here. As North Carolina continues to set the benchmark for a business-friendly environment, Winston-Salem plays a pivotal role in driving the state's economic momentum.



SPEC BUILDING LOAN PROGRAM

As part of our efforts to expand economic development opportunities in Winston-Salem, Greater Winston-Salem Inc. has worked with the City of Winston-Salem to institute a Spec (Speculative) Building Loan Program. The City Council has approved \$7.5 million for the program. Loans up to \$3.5 million per project are available, with the total loan amount based on building size. Qualifying projects must have a \$10 million minimum total investment and must be completed within 24 months.

Promotional graphic for the State of the Economy event featuring NC Governor Josh Stein. The graphic includes the event title, date, time, location, and presenter information, along with logos for Greater Winston-Salem Inc. and Reynolds American Inc. 150th Anniversary.

STATE OF THE ECONOMY  **GREATER WINSTON SALEM INC.**

APRIL 22 | 11:30AM | BENTON CONVENTION CENTER

PRESENTED BY **REYNOLDS AMERICAN INC.** 

NC GOVERNOR JOSH STEIN

STATE OF THE ECONOMY

We are honored to welcome North Carolina Governor Josh Stein for our upcoming State of the Economy presented by Reynolds American Inc.! We welcome our members and community to join us to hear the Governor's remarks on North Carolina's economic opportunities, business advantages, and workforce growth.

APRIL 22 | 11:30AM

Presenting Sponsor: Reynolds American Inc. | Supporting Sponsor: Allegacy Federal Credit Union | Gold Sponsors: Atlantic Union Bank, Carolina Core, Forvis Mazars, Hanesbrands, Inmar Intelligence, Wake Forest University, Womble Bond Dickinson (US) LLP | Floral Sponsor: Truliant Federal Credit Union



**FORSYTH WORKS
EMPLOYER OF CHOICE
CREDENTIAL**

We invite our members to become a Forsyth Works Employer of Choice to signal your commitment to creating a thriving workplace!

This free 10-hour professional development opportunity helps your company attract talent, boost retention, and stand out as a leading employer.

Sessions include:

SKILL-BASED HIRING

UNLOCKING TALENT PIPELINES WITH FAIR CHANCE HIRING

GENERATIONS AT WORK

BUILDING BENEFITS FOR TODAY'S WORKFORCE

WORKPLACE POLICIES & COMPLIANCE



**FIRST COHORT APRIL/MAY 2025
CLICK HERE TO REGISTER FOR MORE
INFORMATION**



PHOTO: WINSTON-SALEM DASH

PRINCIPAL FOR A DAY

In February, we sent the business community back to school for an in-person experience learning what it is like to be a school principal! In partnership with WS/FCS, Principal for a Day paired a business representative at every local school. After a busy morning on-site at schools, all participants and principals gathered for a luncheon to discuss what they'd learned and how businesses can engage in meaningful partnerships impacting our students and educators.

Supporting Sponsors: CR Legal Team, Flow Automotive, Fulton Family YMCA, Z. Smith Reynolds Foundation | Principal Sponsor: Sylvan Learning Center of Winston-Salem



EARLY CHILDHOOD EDUCATION PANEL

Early childhood education is essential to our community, allowing parents to participate in the workforce and preparing our youngest citizens for a lifetime of learning. Together with the PreK Priority, we hosted a panel discussion diving into this topic, presented by Kaplan Early Learning Company. Panelists included Samantha Cole with NC Commerce, Carmen Deese with Ziehl Abegg, and Mark Owens, with attorney Candice Brown moderating.

Presenting Sponsor: Kaplan Early Learning Company

MBE GRANT

2025 COHORT

AWAKE CUSTOM REMODELING, INC.

BAILEY PRESCHOOL

BELLA SOL MEDICAL SPA, PLLC

CAM'S COFFEE COMPANY

CISCO SITE SERVICES

COUNSELING WITH A PURPOSE

DIGNITY JUSTIFIED, LLC

DOVE'S INNER B.E.A.U.T.Y., LLC

DYNAMIC COLLISION LLC

HOPE COUNSELING & CONSULTING SERVICES, INC

LELO'S CUBAN CAFE

LILLY'S NETWORK

LIZZIE'S ALL NATURAL PRODUCTS

NATABELLES LLC

PRIME CHOICE PHYSICAL THERAPY, LLC

PURPOSEFUL PEDIATRICS PLLC

RE LIFE WELLNESS, LLC

RESET AND HEAL, PLLC

SANDRA'S FAMILY CHILD CARE

SERENITY COUNSELING & RESOURCE CENTER

SMITH'S PRIMARY CARE AND WELLNESS

SOUTHSIDE DISCOUNT PHARMACY

THE FLAWLESSKIN COMPANY

TORO TRENCHING LLC

T'S CREATION CHRISTIAN HOME CHILDCARE PROVIDER



\$270k
GRANTS DISTRIBUTED

25
LOCAL BUSINESSES



LEGISLATIVE PRIORITIES
2025

2025 LEGISLATIVE PRIORITIES RELEASED

Greater Winston-Salem Inc. released our 2025 Legislative Priorities this quarter, which were presented at the Legislative Breakfast hosted in partnership with Forsyth Tech on March 26th. The Legislative Priorities are the steering document for our public policy priorities to ensure Winston-Salem and Forsyth County remain the best place to locate and grow a business. We share the Legislative Priorities with our lawmakers at the local, state, and national levels.

AREAS OF FOCUS



TAX, TORT, AND
FISCAL REFORM



INFRASTRUCTURE



TALENT & WORKFORCE

Q1 NEW MEMBERS

- AMERICAN BUILDING NETWORK
- ANDREA JARRELL PHOTOGRAPHY
- ANOTHER BROKEN EGG
- AVIATION SERVICES IRELAND
- AWAKE CUSTOM REMODELING, INC
- BARBERITOS
- CAMEL CITY BBQ FACTORY
- CAMILLE PRAIRIE COPYWRITING AND CREATIVE SOLUTIONS
- CENTER FOR EXCEPTIONAL CHILDREN
- CHANDLER FINANCIAL COACHING
- CHICK-FIL-A THRUWAY SHOPPING CENTER
- COMPUTER DOCTOR PROS
- DAVE AND BUSTER'S WINSTON-SALEM
- DNR CONSTRUCTION SERVICES
- DYNAMIC COLLISION LLC
- FIBRENEW WINSTON-SALEM
- FINANCIAL PATHWAYS OF THE PIEDMONT
- FORTIFIED DREAMS PROPERTY SOLUTIONS
- HOUSE OF POSH
- KEVMARK CATERING SERVICES, LLC
- LIZZIE'S ALL NATURAL PRODUCTS
- M CREATIVE
- MARTINSVILLE SPEEDWAY
- MIRTA SERVICES
- MOVEZEN PROPERTY MANAGEMENT
- MYFULFILLMATE
- NORTHINGTON & ASSOCIATES LLC
- NXT LEVEL CONSTRUCTION
- OPAL AUTISM CENTERS
- PALMETTO MOON LLC
- PENDERGRASS & HOLDER PLUMBING
- PLAZA FUNDIFY SOLUTIONS
- PMI NC PIEDMONT TRIAD CHAPTER
- POP MEDIA
- PURPOSEFUL PEDIATRICS PLLC
- RE LIFE WELLNESS
- REACH WOMEN'S NETWORK
- REDDICK MATERIAL MANAGEMENT
- RESTORING CONSULTANT SERVICES INC.
- SERVICEMASTER COMMERCIAL MAINTENANCE SYSTEMS
- SMALL TOWN CONNECT
- SUBVERTICAL FILMS
- THE FLAWLESSKIN COMPANY
- UNITED COMMUNITY BANK
- UNIVERSITY DENTAL ASSOCIATES
- VILLAGE REALTY
- WILLIAMS



LOOKING FOR MORE LOCAL BUSINESSES?

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

Q1 RIBBON CUTTINGS & GROUNDBREAKINGS

CAROLINA PINES

MIRTA SERVICES

PALMETTO MOON

PICKIN' POOP

RESTORATION DENTAL

RONALD MCDONALD HOUSE

FORSYTH MEDICAL CENTER

FAMILY ROOM

SALEM COLLEGE BEACH VOLLEYBALL

COURTS



PALMETTO MOON

PHOTO: BIRCH STREAM DIGITAL



RONALD MCDONALD HOUSE



RESTORATION DENTAL

Mercedes Benz of Winston Salem



Elegant
ON EVERY ROAD.

www.mbwinstonsalem.com



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DEVELOPMENT FOUNDATION

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Amazing nurses.
Remarkable care.



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- ★ Flexible class schedules
- ★ Expert instructors & career support



For More Information
short.forsythtech.edu/WR



FEATURED PROPERTIES

WHERE GROWTH STARTS

710 ALMONDRIDGE DRIVE



±446,818 SF ON 33 ACRES

35 DOCK DOORS

HVAC: FULLY CONDITIONED

EXCELLENT WAREHOUSING OR LOGISTICS OPPORTUNITY

UCIC NORTH



UP TO 332,500 +/- SF

BUILD-TO-SUIT

MULTIPLE SPEC BUILDINGS AVAILABLE

KERMIT'S HOT DOG HOUSE



INVESTMENT OPPORTUNITY TO OWN AN ICONIC LOCAL RESTAURANT IN CONTINUOUS OPERATION SINCE 1966

FEATURED ON MANY "BEST OF" LISTS AND NATIONAL PRESS



LOOKING FOR COMMERCIAL SPACE?

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

RETAIL

Winston-Salem's vacancy rate in the retail market is 2.9%, below the five and ten-year averages of 3.3%-3.7%. Retail sales volume in Winston-Salem has totaled \$164 million over the past year with an average price of \$184/SF. Growth in the retail market is underway with 63,000 square feet under construction, primarily in The Grounds development project.

INDUSTRIAL

Industrial construction activity is fairly robust in Winston-Salem. In all, net deliveries have totaled 860,000 SF over the past year, pushing the vacancy rate higher but providing additional inventory to attract investment. Industrial transaction volume in Winston-Salem has totaled \$168 million which is in line with the market's historical annual average.

WINSTON-SALEM RETAIL MARKET

63K

SF - UNDER
CONSTRUCTION

71.1K

SF - 12-MONTH
DELIVERIES

3.2%

ASKING RENT
GROWTH

2.9%

VACANCY RATE

WINSTON-SALEM INDUSTRIAL MARKET

825K

SF - UNDER
CONSTRUCTION

857K

SF - 12-MONTH
DELIVERIES

3.9%

ASKING RENT
GROWTH

7.6%

VACANCY RATE

BETHANY MEDICAL
Your Health is Our Concern



PRIMARY CARE
URGENT CARE
SPECIALTY CARE



WALK-INS WELCOME
MyBethanyMedical.com

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336-864-2612

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with care, you get a
different kind of bank.



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SHOP LOCAL
Support Teachers!
Sales taxes help fund
teacher salaries!

WS FCS

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FLOW

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service easily at FlowAuto.com

PRESIDENT'S LETTER



MARK OWENS

PRESIDENT & CEO

SETTING THE PACE FOR 2025

Winston-Salem's momentum continues to build in 2025 as we set the pace strong in the first quarter. With 81 active economic development projects and a 30% growth in project intake this quarter, our community is attracting new opportunities and investment. Our region's strong business climate is reinforced by a recent ranking finding North Carolina as the best state to start a business in 2025.

To support this growth, we've partnered with the City of Winston-Salem on a \$7.5 million Speculative Building Loan Program, helping drive new development and job creation. We also awarded \$270,000 in MBE grants to support local minority-owned businesses.

Beyond economic development, we remain committed to our talent and workforce initiatives through Forsyth Works workforce partnerships.

After joining more than 80 local business representatives in shadowing a local principal for a day, I learned how tough and rewarding their job is while gaining a deeper understanding of the importance of supporting our educators and students. It was a deeply rewarding experience to become an honorary Mineral Springs Elementary School Bulldog!

I was also honored to participate in a panel discussing how quality early learning strengthens our workforce.

Looking ahead, we're honored to welcome Governor Josh Stein for our State of the Economy event in April, where he'll share insights on North Carolina's economic future. We hope to see you there!

Thank you for your continued partnership in keeping the pace of growth strong in Winston-Salem!

A handwritten signature in black ink that reads "Mark E. Owens". The signature is fluid and cursive.

Welcome to brighter banking.

Proud to be the largest
financial institution in the Triad.



Real Estate Development
Property Management
Investment

FRONTSTREETCAPITAL.COM



FORSYTHWORKSNC.COM

Workforce resources for job
seekers and employers.



SOCIAL

APRIL 10 | 5:00PM



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

FORSYTH TECH

FRONT STREET CAPITAL

HANESBRANDS INC.

KELLY OFFICE SOLUTIONS

MERCEDES-BENZ OF WINSTON-SALEM

QUALITY OIL COMPANY

TRULIANT FEDERAL CREDIT UNION

TWIN CITY DEVELOPMENT FOUNDATION

WINSTON-SALEM/FORSYTH COUNTY SCHOOLS

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NC CAROLINA
CORE

