

WINSTON TOWER

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BALDWIN PROPERTIES

Site Submission Report

December 2023



December 15, 2023

Greater Winston-Salem, Inc.
525 Vine Street, Ste. 240
Winston-Salem, NC 27101

Mike Gatton
Baldwin Properties
1500 S Hawthorne Rd.
Winston-Salem, NC 27103

Mike-

2023 has been a tremendous year of economic growth for Winston-Salem and Forsyth County. Since the start of the year, we have announced over 400 jobs and \$180+ million in capital investment.

Throughout the year, we hosted 18 companies considering our market, representing 11 US states and 7 countries. Despite a marginal decrease (-19%) in our average quarterly project intake since last year, our current pipeline of 70 projects represents a remarkable one-third of the state's overall project activity.

Trends of note in the latter half of 2023 include an exceptionally high percentage of advanced manufacturing inquiries (81%), as well as a significant shift in the preference of projects to lease rather than own their properties (78% decrease). We were also honored this fall to be named among the Top 10 Food & Beverage Manufacturing Locations by Global Location Strategies, a testament to our recent accomplishments and tremendous opportunity in this target sector. As we enter 2024, the potential of our project pipeline totals over 13,000 jobs and \$12B in capital investment.

Our work is made possible by your support. The following report details the activity and trends in our project pipeline, as well as your contributions to the economic development of Forsyth County in recent months. We are grateful for your partnership, and we look forward to our continued collaboration in 2024 as we strive to be the best place to raise a family, a more equitable community, and the top mid-sized city in the southeast.

Sincerely,



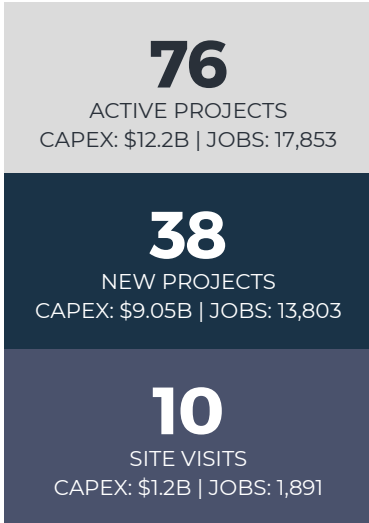
Ellis Keifer
Director of Economic Development
Greater Winston-Salem, Inc.



Overall Activity

Forsyth County | July-December, 2023

Project Pipeline



38 INITIAL RFI SUBMISSIONS



10 FOLLOW UPS

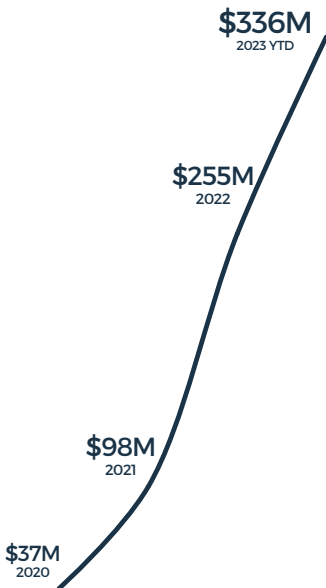


10 VISITS

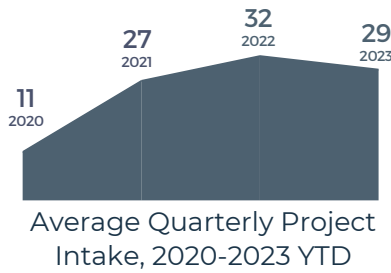


4 ANNOUNCEMENTS

Intake & Trends



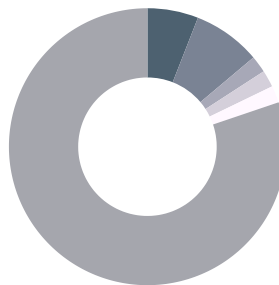
Average Project Size (CapEx), 2020-2023 YTD



Average Quarterly Project Intake, 2020-2023 YTD



33% International Projects Client Visit Sources Q2 2023-Q3 2023



New Project Industry Sector, 2023

- 81% Advanced Manufacturing
- 2% Healthcare/ Life Science
- 2% Food & Beverage Manufacturing
- 6% Aviation & Aerospace
- 2% Logistics/Distribution Manufacturing
- 8% Other

Project Site Trends

July-December, 2023

44% **58%**
Q1/Q2

Prefer Existing Buildings

13% **91%**
Q1/Q2

Prefer Purchase Over Lease

10% **25%**
Q1/Q2

Prefer Rail Access On Site

12% **9%**
Q1/Q2

Prefer Expandable Sites

Other Request Trends

- Fiber Availability
- Sites Under 25 Acres
- Build-to-Suit Options
- Buildings 300K SF+

