



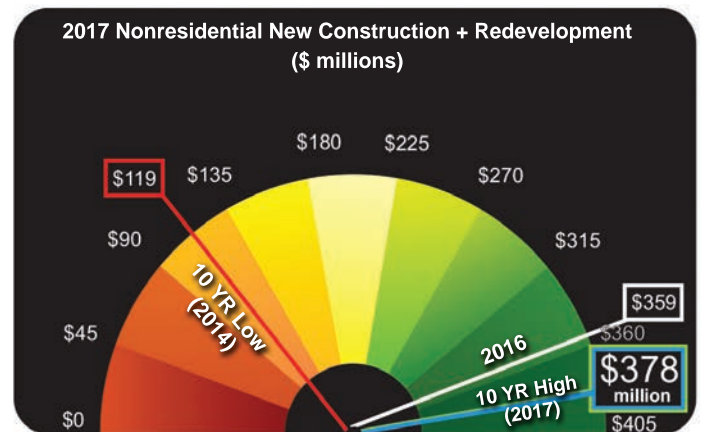
# DEVELOPMENT DASHBOARD

4th Quarter - 2017

January 2018

## 2017 Annual Review: Nonresidential Construction Sets 3rd Consecutive Ten-Year Value Record

In 2017, new nonresidential construction permit values totaled \$378 million for 4.5 million square feet of new development/redevelopment. The \$378 million value sets a new 10-year record, an increase of \$19 million from the previous 10-year high of \$359 million set in 2016, and \$66 million greater than the \$312 million initial 10-year high set in 2015. New residential construction permit values of \$279 million in 2017 were \$24 million more than the \$255 million residential permit value in 2016. New residential construction in 2017 included permits for 595 multifamily units, a 20% decrease in units from 2016 and 1,255 single-family residences, an increase of 180 single-family residences over permitted residences in 2016. Total development including both residential and nonresidential also set a new 10-year high of \$657 million.

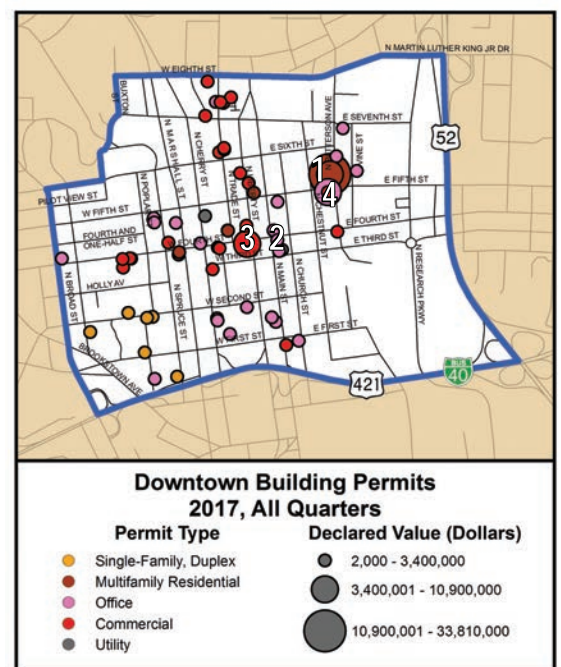


## The Link at Innovation Quarter Tops 2017 Downtown Developments

Downtown Winston-Salem maintained its status as a major area of development in Forsyth County with four 2017 projects exceeding \$7 million in value. These four developments accounted for 81% of the total \$94 million in Downtown construction permit values for 2017. Two projects, The Link at Innovation Quarter and Reynolds American Inc., are among the top 10 highest value projects in Forsyth County for 2017.

Map # (See right)	Development Value (Millions)	Project	Land Use Category
1	\$51.7	The Link at Innovation Quarter	Mixed-Use
2	\$10.5	Reynolds American, Inc.	Commercial
3	\$ 7.1	Hotel Indigo	Commercial
4	\$ 7.1	Bailey Power Plant	Commercial

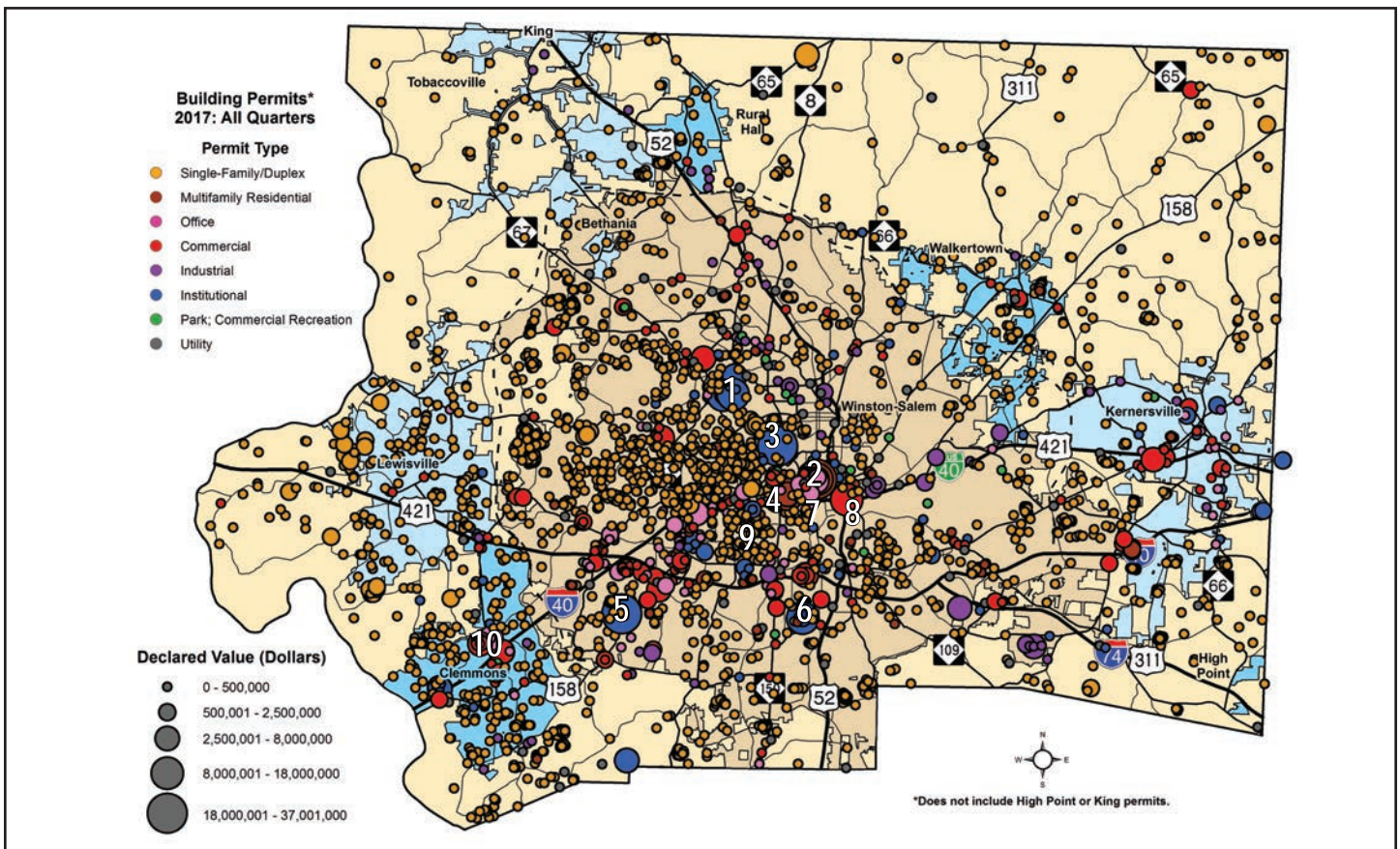
2017's total of \$94 million in construction permit value was second only to 2016's total permit value of \$106 million. The \$51.7 million in 2017 construction permit values for The Link at Innovation Quarter is the highest valued Downtown development project in a calendar year since data collection began in 2013.



# Wake Forest University Growth, School Development and Mixed-Use Top 2017 High-Value Development List

The ten highest value developments permitted during 2017 are listed in the table below along with the development's type, jurisdiction, and land use. Permit locations are shown on the map below. These ten developments accounted for \$245 million, 65% of the total record-setting \$378 million in nonresidential development approved in 2017. Two of the ten developments are located in downtown Winston-Salem. For the third year in a row, improvements at Wake Forest University top the list. Since 2015, new construction permits at the WFU main campus have totaled \$182.7 million.

2017 Top 10 Highest Value Developments in Forsyth County					
Map # (See below)	Development Value (Millions)	Location, Business, or Institution	Development Type	Jurisdiction	Land Use Category
1	\$62.9	Wake Forest University	Main Campus Improvements	Winston-Salem	Institutional
2	\$51.7	The Link at Innovation Quarter	267 Apartment Units, Retail, Parking Deck	Winston-Salem	Mixed-Use Development
3	\$37.0	Winston-Salem/Forsyth County Schools (Paisley IB Magnet/Lowrance Middle School)	Replacement Construction/Expansion	Winston-Salem	Institutional
4	\$25.2	West End Station	173 Apartment Units, Parking Deck	Winston-Salem	Multifamily
5	\$18.8	Winston-Salem Rehabilitation Hospital (Novant Health)	Rehabilitation Hospital	Winston-Salem	Institutional
6	\$14.1	Winston-Salem/Forsyth County Schools (Konnoak Elementary)	Partial School Replacement	Winston-Salem	Institutional
7	\$10.5	Reynolds American, Inc.	Building Renovations	Winston-Salem	Commercial
8	\$ 9.5	Union Station	Building Renovations	Winston-Salem	Commercial
9	\$ 9.0	Wake Forest Baptist Hospital	Campus Improvements	Winston-Salem	Institutional
10	\$ 7.2	Peace Haven Village Center (Publix)	New Shopping Center	Clemmons	Commercial



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.

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