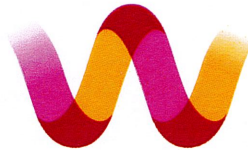


# Annual Site Trends & Site Identification Study



**WAKE COUNTY**  
ECONOMIC DEVELOPMENT



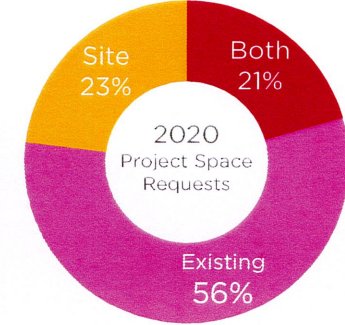
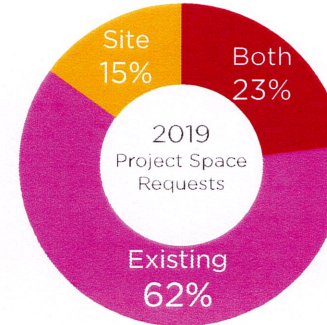
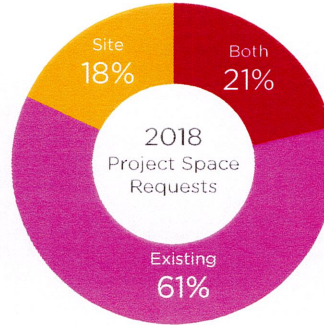
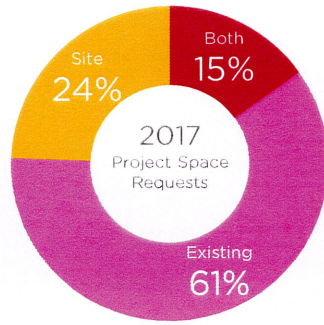
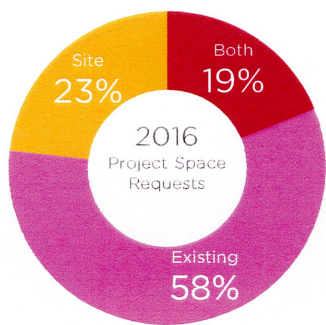
# Annual Site Trends

Analysis of Real Estate Requested  
for Economic Development Projects

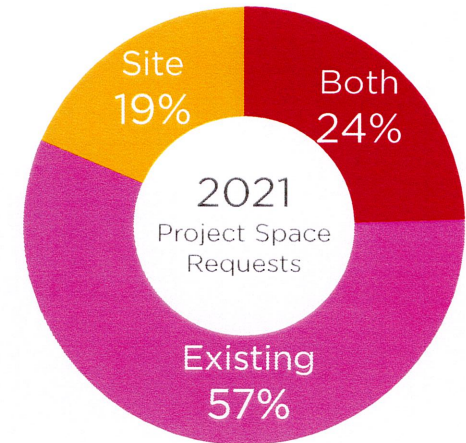
*Based on projects received in 2021 (1.1.2021- 12.31.2021) for Wake County, NC*

## WCED PROJECT REQUESTS | 2021

# Real Estate Requests by Request Type



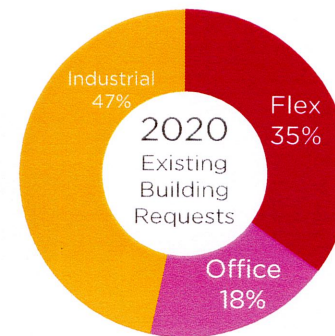
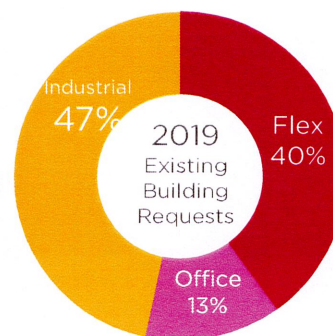
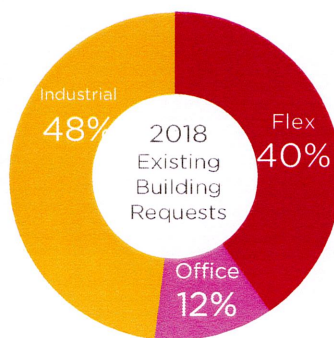
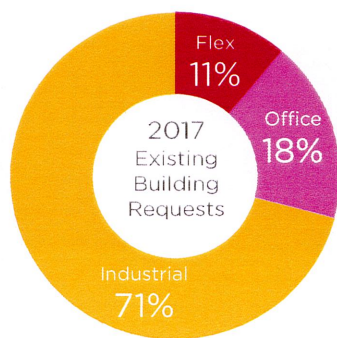
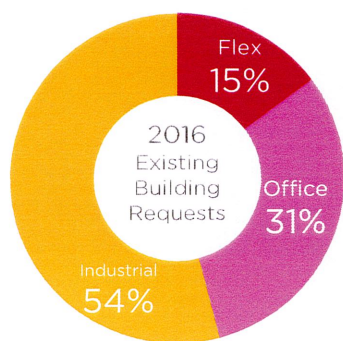
|   |    |     |  |
|---|----|-----|--|
| Total Projects received: 127                    |    |     |  |
| Total Projects (w/ full R.E. requirements): 102 |    |     |  |
| Existing building:                              | 58 | 57% |  |
| Site:   | 19 | 19% |  |
| Both:   | 25 | 24% |  |



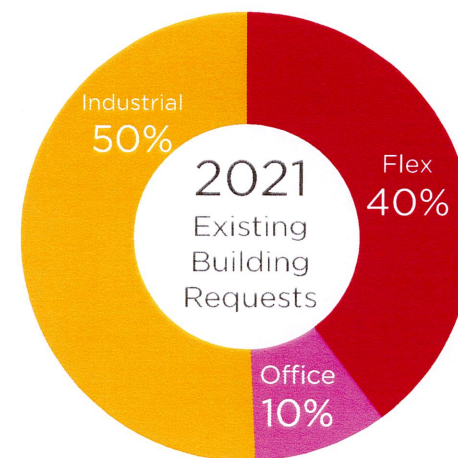


## WCED PROJECT REQUESTS | 2021

# Existing Building Request by Property Type



- Office
- Industrial
- Flex (80% industrial + 20% office)





## WCED PROJECT REQUESTS | 2021

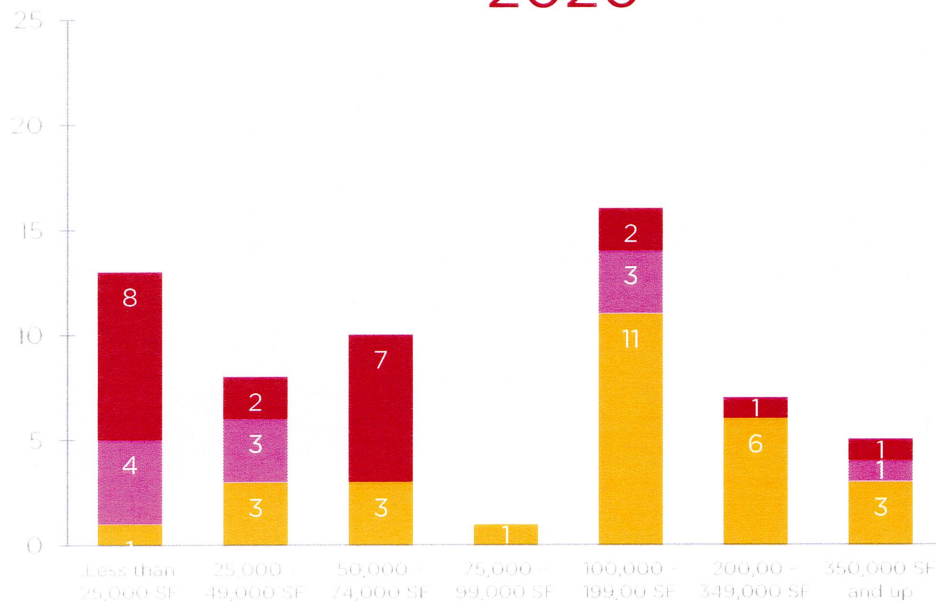
### Existing Building Request by Square Feet

Office  
Industrial  
Flex  
(80% industrial + 20% office)

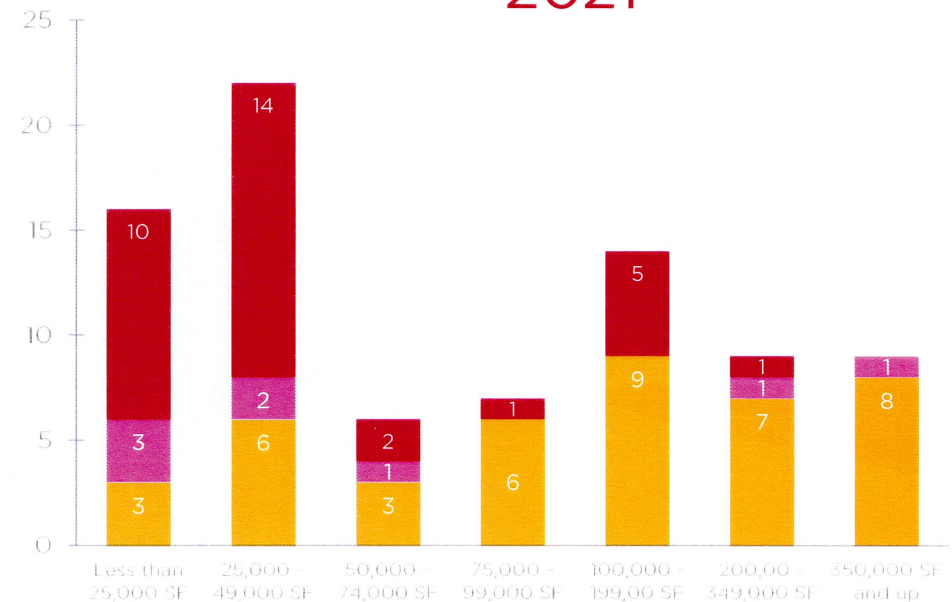
Approximately **37%** of Project Requests (w/ R.E. requirement) are looking for existing Industrial space (no Flex or Office)

Approximately **42%** of Project Requests (w/ R.E. requirement) are looking for existing Industrial space (no Flex or Office)

2020



2021



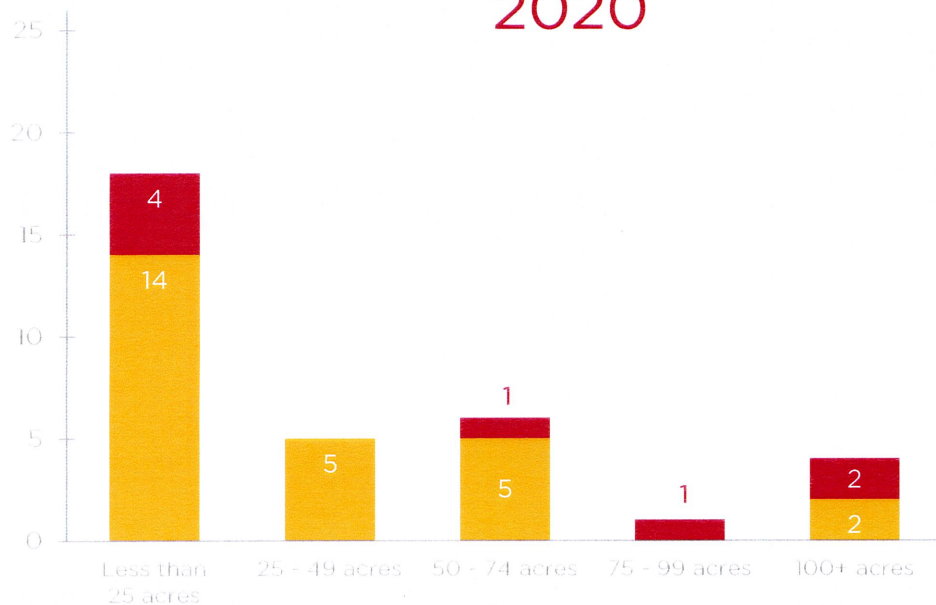
## WCED PROJECT REQUESTS | 2021

### Site Requests by Acreage & Type



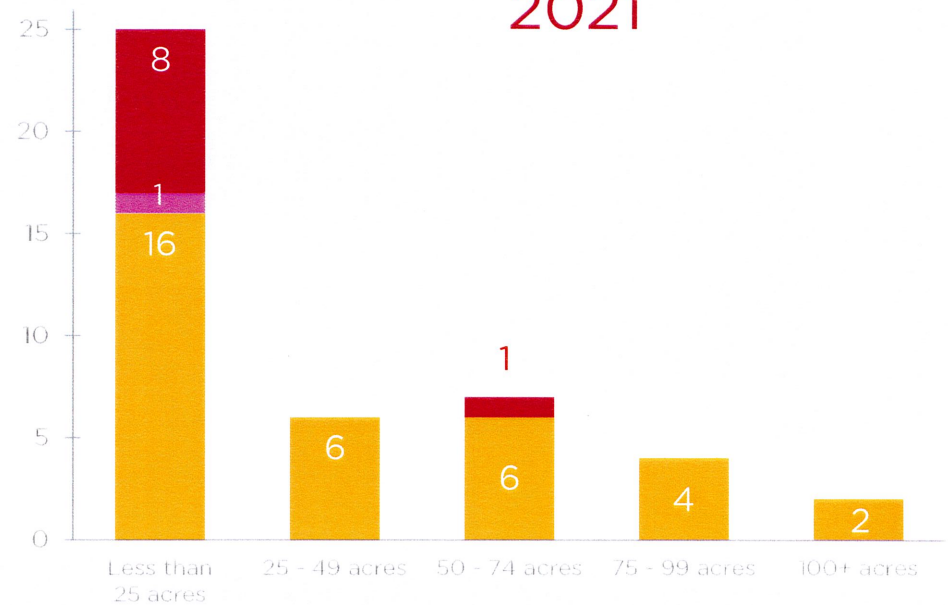
Approximately **12%** of Site Requests are looking for sites **with 100 or more acres**

2020



Approximately **5%** of Site Requests are looking for sites **with 100 or more acres**

2021





## WCED PROJECT REQUESTS | 2021

# By Industry & Type & Averages

| By Industry   | GEO<br>Average<br>SF Min | GEO<br>Average<br>SF Max | GEO<br>Average<br>Acres Min | GEO<br>Average<br>Acres Max | # Projects<br>in Industry | % Requesting<br>Existing | % Top Request by<br>Property Type and/or<br>Space      | Investment<br>(TOTAL) | Jobs<br>(TOTAL) | Investment ( GEO<br>AVG) | Jobs (GEO<br>AVG) |
|---|--------------------------|--------------------------|-----------------------------|-----------------------------|---------------------------|--------------------------|--|-----------------------|-----------------|--------------------------|-------------------|
| All Projects received with<br>R.E. Requirements<br>(≠ total industries) | 61,196                   | 94,824                   | 19                          | 34                          | 102                       | 81% request<br>Existing  | Request Existing<br>Industrial (no flex): 42%          | \$ 10,420,919,630     | 29,273          | \$ 38,036,203            | 173               |
| Advanced Manufacturing  | 70,901                   | 108,585                  | 20                          | 36                          | 87                        | 79% request<br>Existing  | Request Existing<br>Industrial Space (no flex):<br>47% | \$ 10,122,790,850     | 24,870          | \$ 44,177,072            | 186               |
| Life Sciences, Biotech  | 53,579                   | 81,137                   | 27                          | 50                          | 26                        | 77% request<br>Existing  | Request Land: 58%<br>Request JUST Land: 23%            | \$ 6,683,548,850      | 10,433          | \$ 115,684,393           | 233               |
| HQs, Shared Services, Call<br>Centers                                   | 31,865                   | 54,503                   | 15                          | 27                          | 18                        | 94% request<br>Existing  | Request JUST Class A<br>Office Space: 28%              | \$ 591,777,630        | 4,389           | \$ 35,435,561            | 167               |
| Software/IT   | 20,984                   | 38,473                   | 10                          | 10                          | 11                        | 100% request<br>Existing | Request JUST Class A<br>Office Space: 45%              | \$ 221,500,000        | 3,314           | \$ 11,528,325            | 78                |
| SmartGrid, CleanTech  | 104,135                  | 178,476                  | 9                           | 22                          | 11                        | 82% request<br>Existing  | Request Existing<br>Industrial Space (no flex):<br>45% | \$ 748,242,000        | 5,476           | \$ 44,745,719            | 341               |



## WCED PROJECT REQUESTS | 2021

# By Municipal Engagement, Properties Submitted & Project Status

### How many projects had a Real Estate component and requested a property search?

- Out of the "projects received with real estate requirements", 73% of them conducted a property search and therefore were sent to municipalities
  - Some projects, though they may share their real estate parameters with us, they don't necessarily always conduct/request a property search with the communities. This is usually because their site consultant/company representative has already identified and shortlisted properties internally

### How many projects did municipalities submit for?

- Municipalities submitted properties for 64% of all the projects requests they were sent (i.e. 36% of projects sent to municipalities did not receive any submissions)
  - This could be due to the fact that 1) the municipalities did not have a property that met the requirement OR 2) the municipalities didn't feel this project was suited for their community (i.e. low wages, not target industry)

### Were we eliminated immediately following our submission?

- We were eliminated for 30% of the projects we submitted properties for, (immediately following that submission).
  - The majority of the time we do not know exactly why we were eliminated for a project, and when we do it usually is for a combination of factors, therefore do not assume being eliminated is solely correlated to just the real estate component

### Were we still under consideration for the project after we submitted properties? Did we continue in the project process following our submission?

- We remained under consideration for 85% of the projects we submitted properties for (immediately following that submission)
  - This includes the 36% of projects that requested an immediate Site visit for one or more of the properties we submitted, as well as the projects that may have not had any immediate action after a submission, but were still considering us; ...for example, projects that revised their real estate parameters or project parameters, projects that have been put on hold for various reasons, projects that requested additional follow up information (not related to real estate) and more

### Did the company further engage and request a Site Visit for one or more of the properties submitted?

- 36% of the companies we submitted properties to, requested a Site Visit for one or more of the properties we submitted (immediately following that submission)

*Note: The stats above are based off the projects we received with real estate requirements. Not all projects provide their real estate requirements. 20% of the total projects we received from January 1, 2021 to December 31, 2021 DID NOT share their real estate requirements with us.*





# Why Site Assessment?





# Why We Need Site Assessment?

- The #2 Challenge in Economic Development is Product Development.
- The #1 is Challenge is Workforce Development.
- The Site Assessment Program works to address Product Development within Wake County
- The Site Assessment Program serves as a way for municipalities in Wake County to have their property assessed for potential industrial development.

Through this program, Wake County Economic Development is able to:

- Engage our municipal partners in a meaningful way
- Offer service providers and investors the opportunity to get involved and learn about this site assessment process



# Success Stories to Date 6.30.2022

| Site                           | Location      | Status  | Industry   |
|--------------------------------|---------------|---|--|
| Garner Business Park 70        | Garner        | 6.16.2022: Chosen as site for new company "MD Logistics" 30 jobs  | Logistics, Distribution, Warehouse, Life Science |
| Fuquay-Varina Business Park    | Fuquay-Varina | 11.17.2021: Chosen as site for new company "CCL Label". \$33.8M investment, 150 jobs  | Label, Packaging, Adv Mfg, Shared Services       |
| Eastgate 540                   | Knightdale    | 11.3.2021: Chosen as site for new company "PCX". 75 jobs.   | Adv Mfg, Modular Electronic Solutions            |
| 3700 Pleasant Grove Church Rd  | Cary          | 10.21.2021: Chosen as site for expanding company "Protolabs". \$8M investment, 50 jobs  | Adv Mfg, E-Commerce, 3D Printing                 |
| Friendship Site                | Holly Springs | 8.3.2021: Chosen as site for new company "Amgen". \$550M investment, 355 jobs   | Adv Mfg, Biotech/Pharma, Life Sciences           |
| Site 24                        | RTP           | 4.26.2021: Apple announces \$1 Billion investment on plot of land, 3000 jobs  | Software/IT                                      |
| Cash Corporate Center          | Apex          | 4.15.2021: Chosen as site for new company "EnviroFlight". \$9.5M investment, 25 new jobs  | HQ, Life Sciences, Ag-tech, Adv mfg, R&D         |
| Holly Springs Business Park    | Holly Springs | 4.12.2021: Chosen as site for expanding company "MyComputerCareer" HQ. \$ 24M investment, 200 jobs  | Software/IT, HQ, Education                       |
| Oakview Innovation Park        | Holly Springs | 3.18.2021: FUJIFILM Diosynth Biotechnologies announced expansion at Oakview Innovation Park in Holly Springs, NC. \$2Billion investment, 725 jobs | Life Science, Adv Mfg, Biotechnology/Pharma      |
| Freedom Business Park          | Raleigh       | 3.3.2021: Chosen as 1 of 2 sites for 2 Amazon Logistics Delivery Stations. With a combined investment of \$32mi, 500 jobs                         | Distribution, Warehouse, Logistics               |
| Greenfield North Business Park | Garner        | 3.3.2021: Chosen as 1 of 2 sites for 2 Amazon Logistics Delivery Stations. With a combined investment of \$32m, 500 jobs                          | Distribution, Warehouse, Logistics               |
| Green Oaks Tech Center         | Holly Springs | 11.16.2018: Chosen as site for expanding company "Seqirus". \$140M investment, 120 jobs   | Life Science, Adv Mfg, Biotechnology/Pharma      |
| Garner Technology Center       | Garner        | 8.10.2018: Amazon Distribution Center to build 1Mil SF Distribution Facility. \$200M investment, 1,500 jobs                                       | High-tech Fulfillment, Distribution Center       |



# Site Identification Study

Cohort 1: September 2022 – December 2022

Cohort 2: October 2022 – January 2023





QUESTIONS





# **WAKE COUNTY**

## **ECONOMIC DEVELOPMENT**

