



RALEIGH ECONOMIC
DEVELOPMENT

QUARTER 3 REPORT

2024

Table of Contents

S T R E T H C O

- 01.
Highlights
- 02.
Current Project Activity
- 03.
Project, Product & Site
Development
- 06.
Marketing
- 08.
What's Next
- 09.
Contact

HIGHLIGHTS

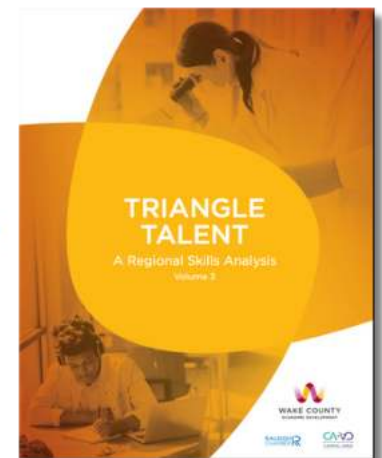
HIGHLIGHTS FROM Q3

There was no chance of a slowdown in the third quarter as project activity was steady, newcomers Indivior and Audemars Piguet continued to deliver on their commitment to Raleigh, new rankings were announced for the city, and developments are starting to change the skyline.

AT A GLANCE

Here are key highlights for the third quarter of the year:

- Ongoing support for the Indivior and Audemars Piguet projects as both companies implement growth plans in Raleigh.
- Following project announcements from Indivior and Audemars Piguet, RED highlighted Raleigh as a prime location for business via marketing efforts and consultant/lead generation meetings.
- Continuous input and support for the office positioning section of the Downtown Raleigh Economic Development Strategic Plan.
- Through marketing efforts, we capitalized on the significant office and life science economic development project wins and the record number of Raleigh rankings received in Q3.
- A consistent and steady flow of project activity, retention and expansion meetings, and broker meetings.
- Participation in unveiling the Regional Skills Analysis survey at the Raleigh Chamber Community Success Forum.
- And much more...



CURRENT PROJECT ACTIVITY

Below is a snapshot of project activity for January - March, 2024.

PROJECT ACTIVITY

- 15** Active Projects
- \$** 107 Million Investment
- 👥** 1,946 New Jobs

- 8 Advanced Manufacturing
- 4 Office
- 2 Technology
- 1 Cleantech

12 Retention and Expansion Meetings

6 Broker, Developer, and Owner Meetings

2 Project Visits

6 Project Calls



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I'm not sure there has been a more exciting time in Raleigh. From project announcements to planned developments and initiatives in downtown Raleigh, the city is on the verge of starting a new chapter.

PROJECT, PRODUCT & SITE DEVELOPMENT

PROPERTY HIGHLIGHTS

GlenLake Three - Now Open

Highwoods' newest office building in Raleigh, off Edwards Mill Road, is GlenLake Three. The building features eight available spaces, totaling +200k SF. McKim & Creed's corporate headquarters is the first tenant in the building.



Photo Credit: McKim & Creed

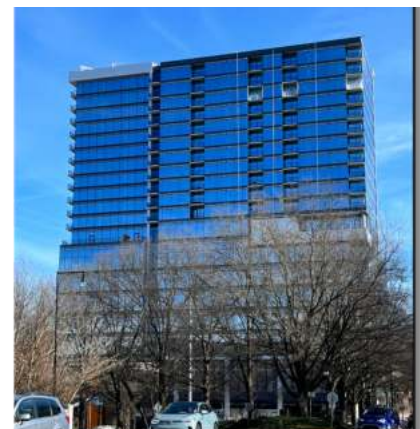
Eagle Crest - Now Open

Buildings 1 and 2 of the Eagle Crest Development are fully leased and operational. Pepsi Bottling Ventures leased 187k SF, and Border States Electric, Hillier Restoration, and 1-800-Pack-Rat are tenants in a 166k SF building. The development, located on the former Eagle Crest Golf Course in Southeast Raleigh, is being led by RWN Real Estate.



400H - Now Open

400H on Hillsborough Street in downtown Raleigh is a 20-story mixed-use retail, residential, and office space building. Development is by Trammel Crow and HM Partners, a Raleigh-based real estate firm.



Cornerstone - Planning

A new industrial building in Southeast Raleigh is in the planning stages. Wigeon Capital will offer 80k SF of newly constructed Class A industrial space in heavy industrial zoning within Walnut Creek Business Park.



Photo Credit: LoopNet

PROJECT, PRODUCT & SITE DEVELOPMENT

PROPERTY HIGHLIGHTS

Tower 5 - Coming Soon

Kane Realty will open Tower 5 in the North Hills Innovation District. Tower 5 is 17 stories high and offers 322k SF office space. With immediate access to Interstate 440 and a quick ride to downtown Raleigh, this space is strategically positioned for the local workforce.



Photo Credit: Kane Realty

One North Hills Tower - Coming Soon

One North Hills Tower by Kane Realty is a 10-story, 266k SF Class A office building. This tower is part of North Hills Main District expansion, which encompasses 100k SF of street-level retail, including a three-level 50k SF RH Gallery.



Photo Credit: Kane Realty

The Exchange - Expanding

The Exchange Raleigh is expanding in Midtown. With its flagship 12-story office tower — 1000 Social — Raleigh-based Dewitt Carolinas unveiled plans for the second phase of its 40-acre billion-dollar mixed-use project. Features include 250-plus luxury units and a three-level, 80k SF country club. Additionally, a signed lease offers access to the “athletic country club,” including a 35k SF rooftop beach club.



Photo Credit: The Exchange Raleigh

PROJECT, PRODUCT & SITE DEVELOPMENT

HIGHLIGHTS

- Presented the Audemars Piguet project to the City of Raleigh for approval of a Business Investment Grant. The project was approved unanimously and welcomed by Mayor Mary-Ann Baldwin, District C Councilmember Corey Branch, and City Manager Marchell Adams-David.
- Met with McGough’s local leadership and toured their new Southeast U.S. headquarters on Hillsborough Street in downtown Raleigh.
- Cohosted Seth Martindale with CBRE to showcase 120 West (*formerly Citrix*) as a premier turnkey HQ location.
- Attended a meeting with the Japan External Trade Organization (JETRO) delegation from Tokyo, New York, and Atlanta to discuss the local economy.
- Tour of 400H with Barnhill Contracting.
- Attended the Raleigh Parks focus group.
- Moderated an EDGE discussion on downtown Raleigh with Mayor Mary-Ann Baldwin, DRA President Bill King, Highwoods Vice President, and Raleigh market leader Skip Hill.
- Participated in the DRA Downtown Economic Development Strategic Plan steering committee meeting.
- Raleigh Chamber Events
 - Leadership Raleigh Panel
 - Launch 2024
 - Community Success Forum
 - Sustainability Conference

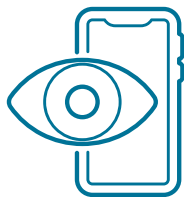


MARKETING

HIGHLIGHTS

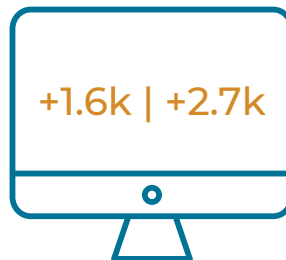
- Focusing more time on content for LinkedIn (versus X) and active engagement with other posts.
- Digital ads with 6AM/RAL Today in major cities such as Austin, Boston, and Columbus.
 - Metrics to date: 102,653 impressions, 34 engagements, and three placements.
- Headquarters and Office one-pager for marketing use is in progress.

ENGAGEMENT



19,270

Social media impressions since January 2024.

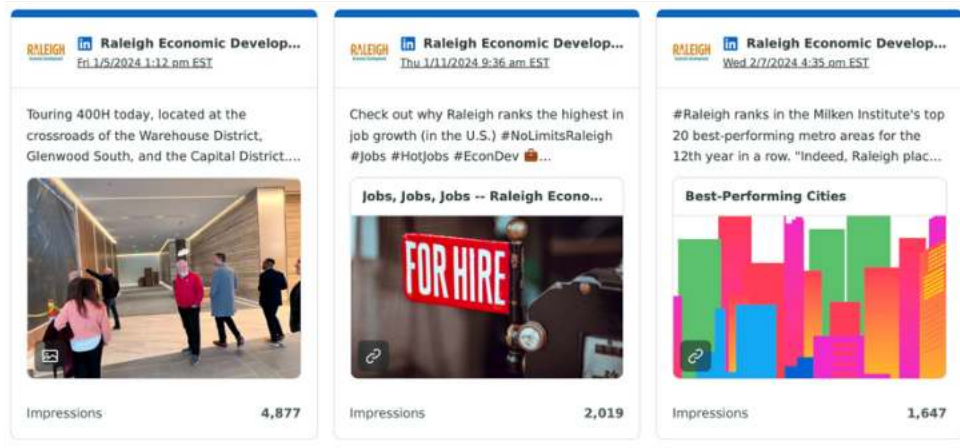


Website visits and page views since January 2024.

WEB VISITOR LOCATIONS

- ▶ United States
- ▶ Germany
- ▶ Canada
- ▶ United Kingdom
- ▶ France

SOCIAL POST REACH



Last Quarter: U.S., Canada, Sri Lanka, U.K., Mexico.

MARKETING

RALEIGH RANKINGS

#1 City for a 'Fresh Start', This Old House

#2 Hottest Real Estate Market in 2024, U.S. News & World Report

#2 Best Performing City in the U.S., Milken Institute

#2 Best Place to Live in America, StudyFinds

#2 Very Large Metro in the U.S. for Overall Growth Index, Brookings

#2 Metro for Remote Work in the U.S. (Raleigh-Durham), DesignRush

#2 U.S. Metro for Women in Tech, CoworkingCafe

#3 Best State Capital to Live In, WalletHub

#3 U.S. City with the Fastest Job Growth, Quartz

#3 Best Place to Live in the U.S. in 2023-2024, U.S. News & World Report

#4 Very Large Metro for Overall Geographic Inclusion Index, Brookings

#6 Very Large Metro in the U.S. for Overall Prosperity Index, Brookings

#6 U.S. City for Tech Professionals, Cloudwards

#7 Healthiest City in the U.S., SmartAsset

BROOKINGS

QUARTZ



smartassetTM

WHAT'S NEXT



Out-of-Market Event

We are participating in the [BIO International Conference in San Diego](#) in June. RED sponsors the North Carolina Pavilion in the convention's Exhibition Hall, which draws an estimated 20,000 people from around the world. As part of our attendance, RED will have a robust marketing strategy.



Site Selection Outreach

We are partnering with the Economic Development Partnership of North Carolina and Wake County Economic Development to host site selection consultants for the U.S. Open in Pinehurst in June 2024.



Marketing

Kick-off and execution of the next phase of the marketing strategy. This includes fresh website content, digital LinkedIn ads, local media pitches, etc.



Stakeholder and City Council Engagement

Attending the Raleigh Chamber Inter-City Visit to Atlanta with a focus on lessons learned and potential opportunities for the City of Raleigh.



Business Retention & Expansion Strategy

Continued focus on developing BRE Strategy for the City of Raleigh headquarters companies. This includes a new one-pager that will be shared with C-suite executives and decision-makers.

THANK YOU

Thank you for your continued support of
Raleigh Economic Development.

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