

RALEIGH growth & development

CITY OF RALEIGH PLANNING AND DEVELOPMENT
SPRING 2013

REPORT



Summary

Population *(see pages 3-4)*

Raleigh's population as of July 2012 is 423,179, as estimated by the US Census Bureau. From 2000 to 2012 Raleigh added 147,086 persons to its corporate limits, an increase of approximately 53% since the 2000 decennial census when Raleigh's population was measured at 276,093 persons.

Housing Units *(see pages 3, 6)*

According to the American Community Survey (5-Year Estimate), there are 175,325 housing units in the city as of 2011. This represents an increase of 54,626 new units or 45.2% over the year 2000 figure of 120,699 from the decennial census.

Economy *(see pages 9-12)*

The city of Raleigh's 6.9% 2012 average unemployment rate was lower than Wake County (7.5%), the state of North Carolina (9.5%), and the US (8.1%). In 2012, the Raleigh-Cary Metropolitan Statistical Area (MSA) had the highest median family income (\$79,900) among metropolitan areas in North Carolina.

Council for Community and Economic Research (C2ER) Cost of Living Index *(see page 10)*

Compared to the National Average index of 100, for calendar year 2012, Raleigh had a Composite Index of 90.8. Of nine comparable metro areas, Raleigh had the lowest average apartment rent during 2012 at \$635.

Property Tax Base and Tax Rates *(see page 11)*

Raleigh had a property tax base of over \$50.4 billion in 2012-2013. The City's property tax base is approximately 29% commercial and 71% residential. In 2012, Raleigh also had the third-lowest property tax rate among municipalities in Wake County.

Raleigh and Extraterritorial Jurisdiction (ETJ) Non-Residential Building Activity *(see page 12)*

For calendar year 2012, the value of new, privately owned building activity in Raleigh and the ETJ surpassed \$159 million. There was an increase in the number of permits, square footage and dollar amount of office and non-residential other* development in calendar year 2012 compared to calendar year 2011. Although the number of permits did not increase for industrial development, there was a substantial increase in square footage and construction value. The total value of authorized construction (private and publicly-owned combined) was over \$1.3 billion for calendar year 2012.

* Other non-residential building includes parking garages, out buildings, cell towers, etc.

On the Inside

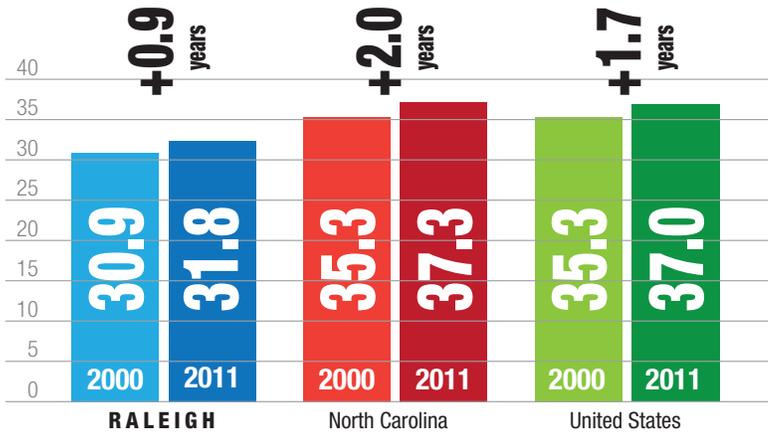
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demographics

Key Socioeconomic Comparisons 2011

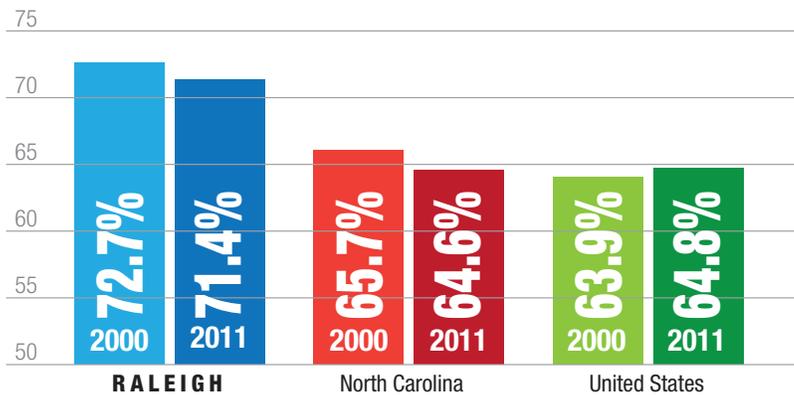
Median Age — 2000 & 2011



The median age in Raleigh, the state of North Carolina, and the US has gradually increased from 2000 to 2011. North Carolina had the largest change in median age – 2 years – while Raleigh’s median age grew the least with a 0.9 year increase.

Sources: 2000 Decennial Census, American Community Survey 2007-2011 (5-Year Estimate)

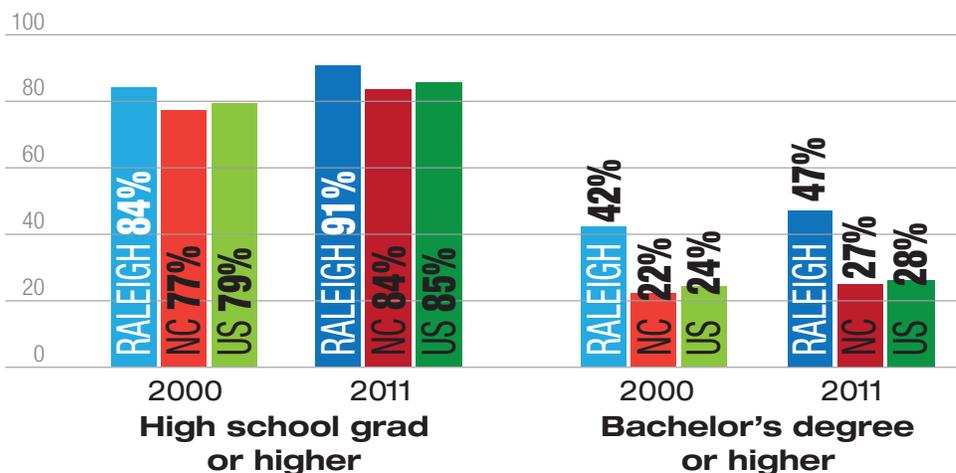
Labor Force Participation of Working Age People — 2000 & 2011



The labor force participation rate for Raleigh is significantly higher than that of the state and the nation, indicating a relatively healthy labor market.

Sources: 2000 Decennial Census, American Community Survey 2007-2011 (5-Year Estimate)

Educational Attainment — 2000 & 2011



Percentages for the number of people 25 years and over that were high school graduates or had a bachelor's degree or higher in Raleigh have remained higher than percentages for both the state of North Carolina and the US. Moreover, educational attainment in Raleigh has increased significantly between 2000 and 2011.

Sources: 2000 Decennial Census, American Community Survey 2007-2011 (5-Year Estimate)

General Profile of Raleigh 2011

Sources: 2010 Decennial Census; 2011 American Community Survey (5-Year), the most recent estimates for demographic characteristics made by the US Census Bureau

Demographic Characteristics

SEX AND AGE

2011 total population	416,468	
Male	195,143	48%
Female	208,749	52%
Median age (years)	31.8	
2010 total population	403,892	

RACE

One race	393,360	97.4%
White	232,377	57.5%
Black or African-American	118,471	29.3%
White (non-hispanic)	215,204	53.3%
Black or African-American (non hispanic)	115,976	28.7%
Hispanic or Latino population	45,868	11.4%
American Indian and Alaska Native	1,019	0.3%
Asian	17,309	4.3%
Native Hawaiian and Other Pacific Islander	595	0.1%
Some other race	25,553	6.3%
2010 total population	403,892	

HOUSEHOLDS

2010 total households	162,999
Average household size	2.36
2010 total families	91,186
Average family size	3.06

Social Characteristics

EDUCATIONAL ATTAINMENT

High school graduate (including equivalency)	41,469	16.7%
Associate degree	18,115	7.3%
Bachelor's degree	77,378	31.2%
Graduate or professional degree	39,703	16.0%
Percent high school graduate or higher	90.7	
Percent bachelor's degree or higher	47.3	
2011 population 25 years and over	247,716	

PLACE OF BIRTH

2011 percent native population	85.8
2011 percent native population	14.2

Economic Characteristics

EMPLOYMENT STATUS

In labor force	223,376	71.4%
Civilian labor force	222,969	71.3%
Employed	205,613	65.8%
Unemployed	17,356	5.6%
Armed Forces	407	0.1%
Not in labor force	89,277	28.6%
2011 population 16 years and over	312,653	

COMMUTING TO WORK

2011 mean travel time to work (minutes)	21.4
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INCOME

2011 median household income (dollars)	\$52,819
2011 mean household income (dollars)	\$73,983

Housing Characteristics

HOUSING OCCUPANCY

Owner-occupied units	87,284	53.5%
Renter-occupied units	75,715	46.5%
2010 total occupied housing units	162,999	93.0%
2010 total housing units	176,124	

Population in Owner-Occupied housing units ...	213,149	53.0%
Population in Renter-Occupied housing units ...	171,217	42.0%
2010 total population	403,892	

Average household size of owner-occupied unit	2.44
Average household size of renter-occupied unit	2.26

Household

A household includes all the people who occupy a housing unit as their usual place of residence

Household size

The total number of people living in a housing unit

Family

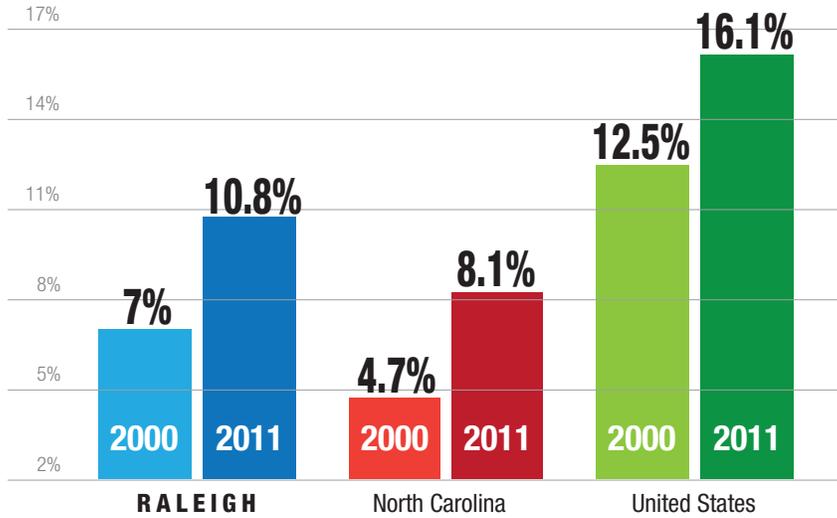
A group of two or more people who reside together and who are related by birth, marriage, or adoption

Family size

Refers to the number of people in a "family," as defined above by the US Census Bureau

population

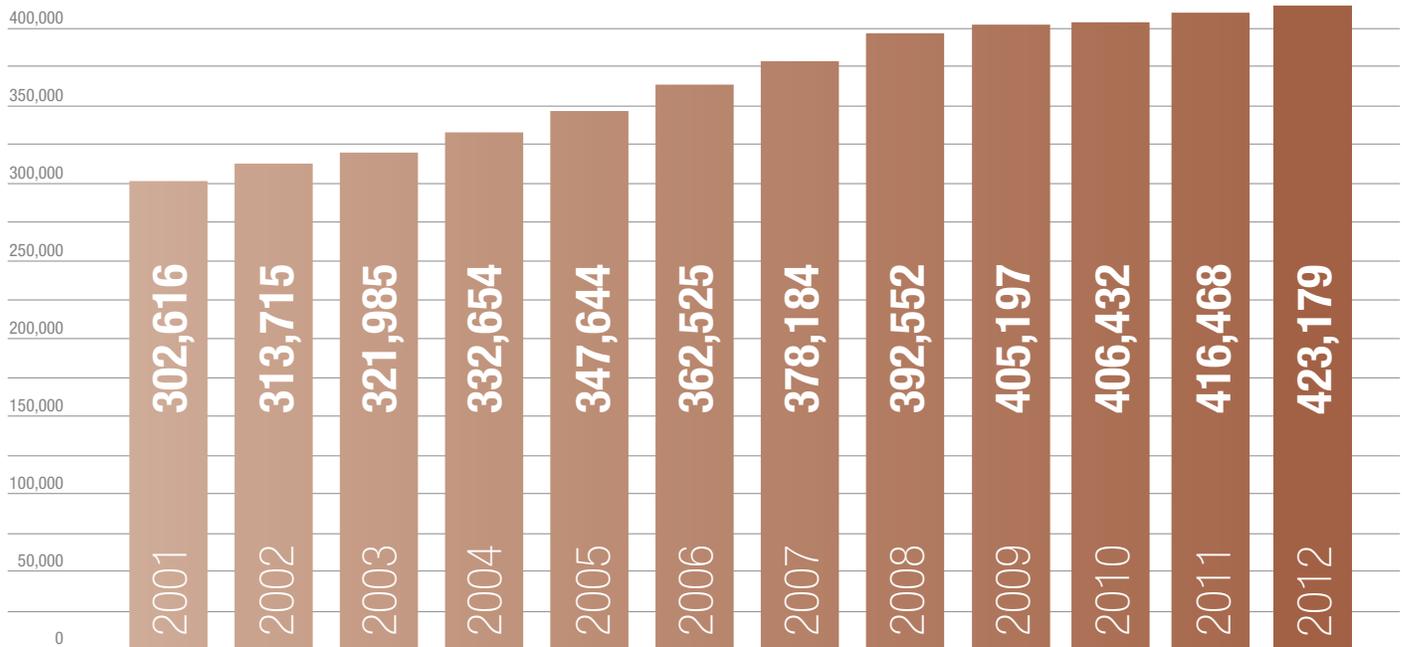
Hispanic or Latino Population — 2000 & 2011



Raleigh's percent increase in the share of Hispanic or Latino population between 2000 and 2011 was greater than both North Carolina and the US.

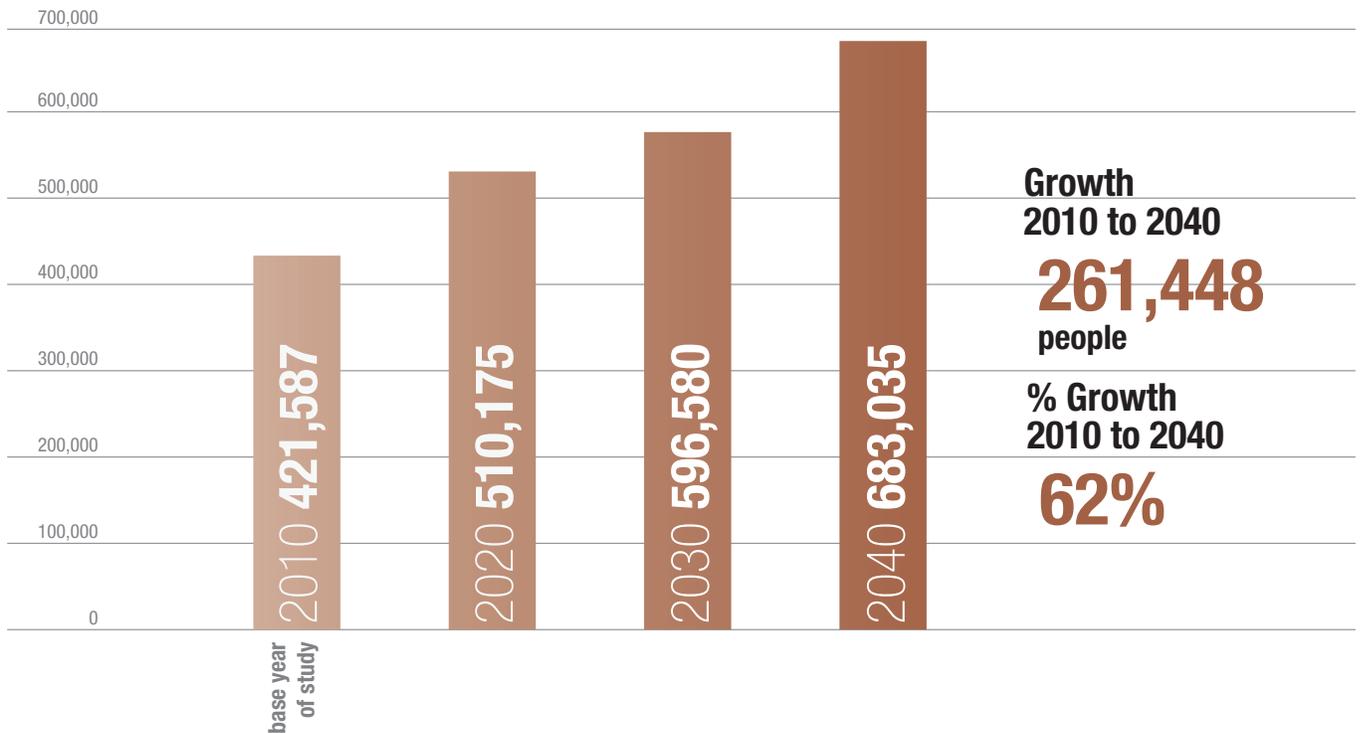
Sources: 2000 Decennial Census, American Community Survey 2007-2011 (5-Year Estimate)

Raleigh Population Estimates — 2001 to 2012



Source: U.S. Census Population Estimates Program, July Data

Raleigh Planning Area* Population Projections — 2010 to 2040



*This includes the city of Raleigh as well as the city's extraterritorial jurisdiction (ETJ) and ultimate urban service areas (USA). ETJ is the city's planning and zoning jurisdiction that can extend up to three miles from the contiguous city limits to cover portions of the unincorporated county. The purpose of this is to anticipate portions of the unincorporated county that are urbanizing and bring them under a set of urban standards for development. A USA is an area expected to become part of the associated municipality service area (public utilities, fire, police, etc.).

Source: Capital Area Metropolitan Planning Organization (CAMPO)

Population Density Projections for Raleigh Planning Area — 2010 to 2040

2010
3.11
 persons
 per acre
 = 1,990 persons per mile²

2020
3.77
 persons
 per acre
 = 2,413 persons per mile²

2030
4.41
 persons
 per acre
 = 2,822 persons per mile²

2040
5.04
 persons
 per acre
 = 3,226 persons per mile²

Raleigh Growth & Development Report

City of Raleigh, North Carolina
 Spring, 2013

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housing

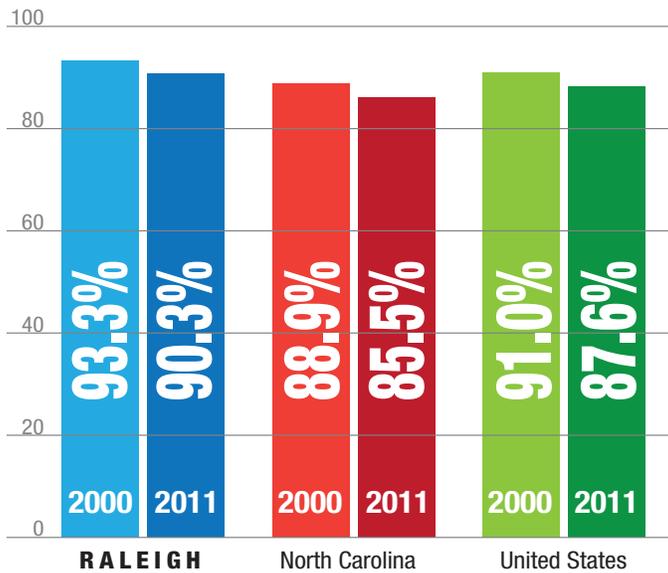
Raleigh Residential Sales by Price Range & Type of Unit — Calendar Year 2012*

Price Range	Single Family	Townhouse	Condo	All Units
\$25,000 - \$100,000	76	90	116	282
\$100,001 - \$150,000	397	435	92	924
\$150,001 - \$200,000	632	372	38	1042
\$200,001 - \$250,000	516	143	31	690
\$250,001 - \$300,000	295	53	40	388
\$300,001 - \$350,000	258	38	29	325
\$350,001 - \$400,000	160	14	13	187
over \$400,000	502	9	35	546

* Data are reflective of units located physically within the corporate limits of the City of Raleigh regardless of US Postal Service designations.

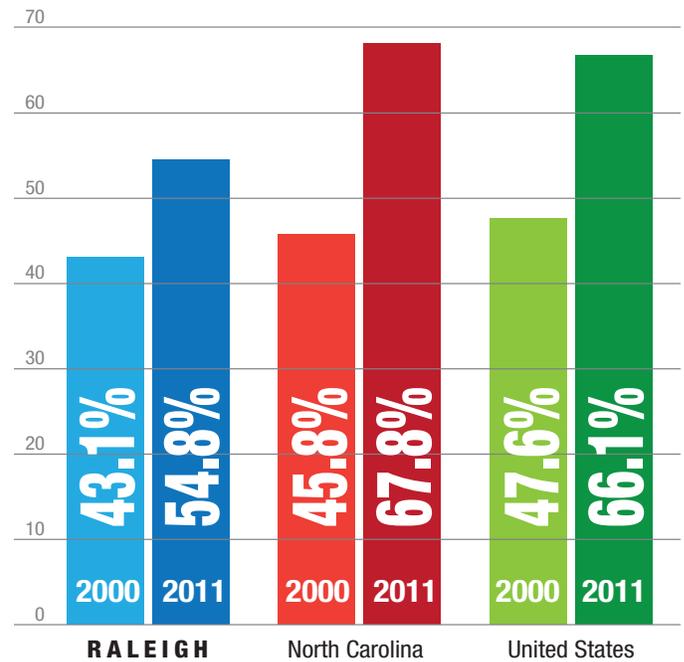
Source: Wake County Revenue Department

Occupied Housing Units — 2000 & 2011



Sources: 2000 Decennial Census, American Community Survey 2007-2011 (5-Year Estimate)

Owner-Occupied Housing Units — 2000 & 2011



Sources: 2000 Decennial Census, American Community Survey 2007-2011 (5-Year Estimate)

Median Sales Price by Unit Type — City of Raleigh

	2011 Median Sales price	2012 Median Sales price	% change from 2011 to 2012	2011 total units sold	2012 total units sold	% change from 2011 to 2012
Detached	\$218,000	\$230,000	5.5%	2,278	2,836	24.5%
Townhouse	\$151,000	\$157,000	4.0%	1,107	1,154	4.2%
Condominium	\$134,500	\$135,000	0.4%	390	394	1.0%

Source: Wake County Revenue Department

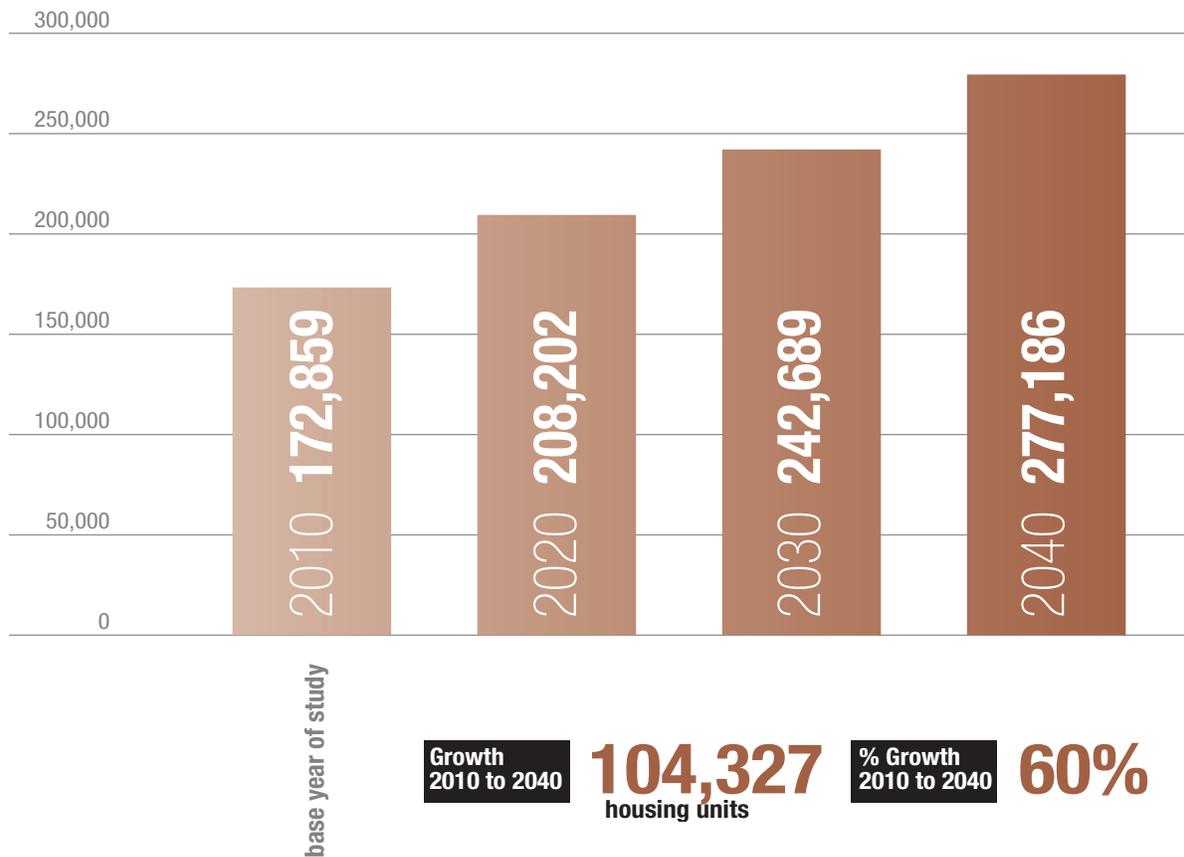
Raleigh Building Activity — Number of New Dwelling Units Permitted 2000 to 2012

Residential Type	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Single Family	2,243	2,700	2,901	2,621	3,021	2,690	2,350	2,462	892	582	570	592	783
Townhouse	1,067	1,342	1,118	1,168	1,642	1,776	1,401	1,783	793	453	427	405	618
2 Family	8	98	204	226	89	93	52	30	8	10	2	16	4
3 & 4 Family	0	32	78	49	11	14	24	8	0	0	0	4	39
Condominium	166	207	412	181	235	202	408	299	129	13	30	0	23
Apartment	3,311	2,817	453	1,610	1,266	187	2,239	1,547	3,097	411	205	1,299	3,806
Total	6,795	7,196	5,166	5,855	6,264	4,962	6,474	6,129	4,919	1,469	1,234	2,316	5,273

During calendar year 2012, 5,273 dwelling units were issued building permits by the City of Raleigh. Of these dwelling units, 72% were apartment units, 15% were single family units, 12% were townhouse units, and 1% were multi-family and condominium units.

Source: City of Raleigh Inspections Department

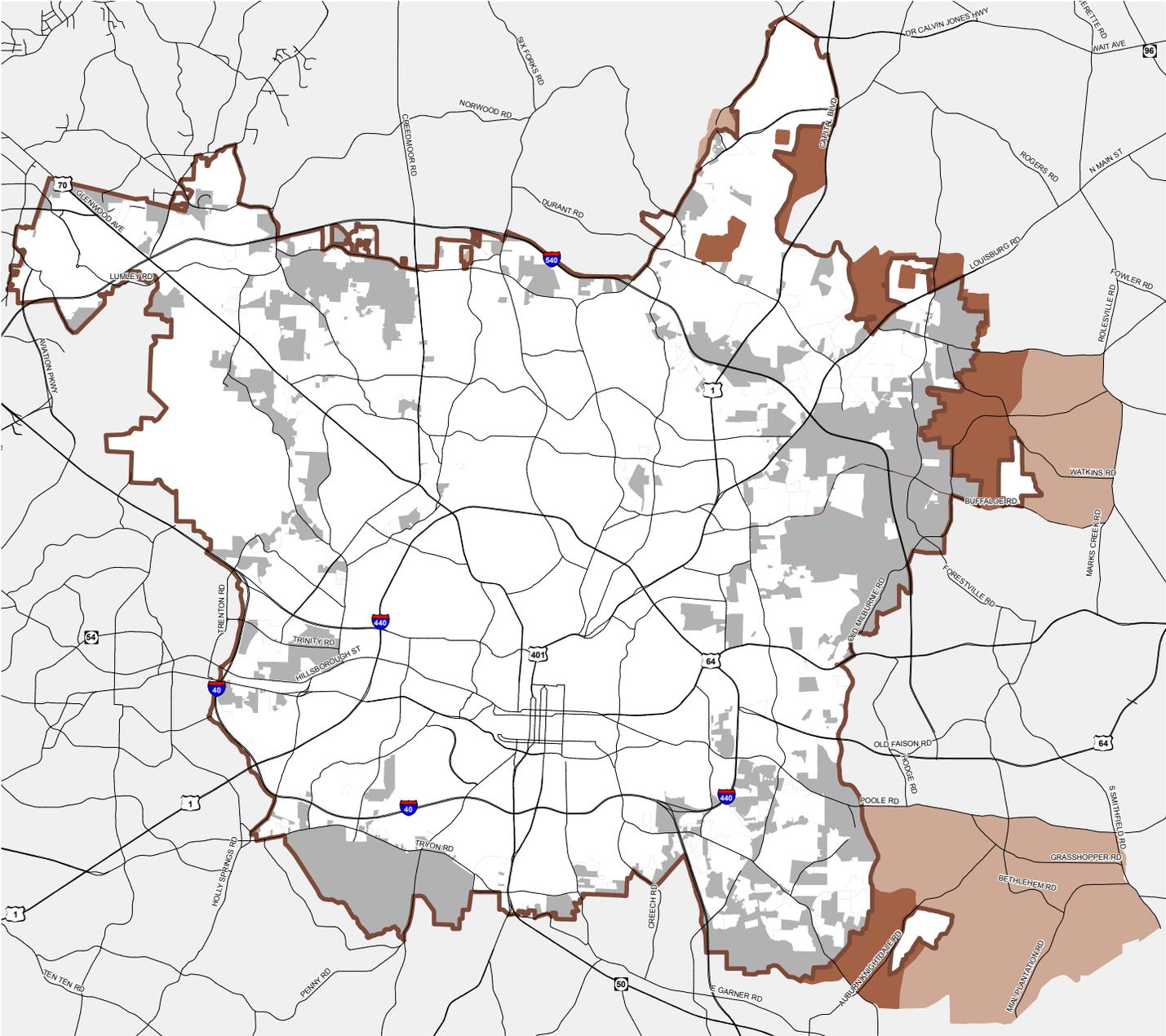
Raleigh Planning Area Housing Unit Estimates & Projections — 2010 to 2040

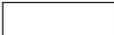
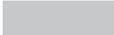


Source: Capital Area Metropolitan Planning Organization (CAMPO)

geography

Raleigh City Limits, Extraterritorial Jurisdiction, and Urban Service Areas



-  Short Range Urban Service Area
-  Long Range Urban Service Area
-  Raleigh City Limits
-  Extraterritorial Jurisdiction
-  Raleigh Extraterritorial Boundary

economy

Average Annual Unemployment Rates — 2002 to 2012

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Raleigh	5.3%	5.2%	4.7%	3.8%	3.5%	3.3%	4.5%	7.3%	7.3%	7.2%	6.9%
Wake County	5.3%	4.7%	3.6%	4.0%	3.6%	3.5%	4.7%	8.3%	8.2%	7.9%	7.5%
Raleigh-Cary MSA	5.1%	4.7%	4.3%	4.0%	3.7%	3.6%	5.0%	8.7%	8.4%	8.1%	7.7%
North Carolina	6.7%	6.5%	5.5%	5.2%	4.8%	4.7%	6.4%	10.8%	10.5%	10.5%	9.5%
United States	5.8%	6.0%	5.5%	5.4%	4.6%	4.6%	5.8%	9.3%	9.6%	8.9%	8.1%
Research Triangle Partnership*	6.0%	5.8%	4.8%	4.5%	4.1%	4.0%	5.4%	10.1%	8.6%	8.5%	8.1%

Raleigh's unemployment rate has consistently been lower than the North Carolina and national rates. For 2012, unemployment rates in Raleigh, Wake County, and the Raleigh-Cary MSA were lower than the US unemployment rate.

* **Research Triangle Regional Partnership** is a business-driven, public-private partnership dedicated to keeping the 13-county Research Triangle Region economically competitive through business, government and educational collaboration.

RTRP comprises economic development agencies across the region, who work with the N.C. Department of Commerce and a wide range of partners to market the 13-county region for new investment and direct strategic efforts to ensure the region remains economically competitive.

Source: North Carolina Division of Employment Security

Employment by (Primary Economic Activity) Sector in Wake County and North Carolina

Sectors	2000		2010		2011		2012		2012	
	Wake Co.	N. Carolina	Wake Co.	N. Carolina	Wake Co.	N. Carolina	Wake Co. 3rd Qtr 2012	N. Carolina 3rd Qtr 2012	Wake Co. 3rd Qtr % of Total	N. Carolina 3rd Qtr % of Total
Natural Resources & Mining	1,724	35,634	1,032	31,748	1,007	31,354	1,018	34,308	0.22%	0.88%
Construction	27,779	231,439	24,079	176,696	24,506	173,670	25,563	173,810	5.56%	4.46%
Manufacturing	28,257	759,026	19,116	431,531	19,324	434,698	18,661	441,744	4.06%	11.34%
Goods-Producing Domain Total	57,760	1,026,099	44,227	639,975	44,837	639,722	45,242	649,862	9.85%	16.68%
Trade, Transportation & Utilities	82,394	786,278	80,014	741,279	82,110	754,387	84,577	770,723	18.41%	19.78%
Information	18,110	85,270	16,332	69,426	16,963	69,962	17,506	70,232	3.81%	1.80%
Financial Activities	20,760	174,401	25,667	195,553	25,142	196,074	24,956	198,882	5.43%	5.11%
Professional & Business Services	70,459	464,496	81,026	489,112	85,987	518,181	93,403	542,137	20.33%	13.92%
Education & Health Services	56,196	690,503	84,393	919,229	85,780	922,101	88,193	889,913	19.19%	22.84%
Leisure & Hospitality	33,902	328,832	45,801	396,041	47,918	404,094	52,069	437,574	11.33%	11.23%
Other Services	12,298	99,037	13,292	93,492	13,634	95,392	15,145	99,781	3.30%	2.56%
Public Administration	32,424	216,294	40,554	242,553	39,491	237,126	38,394	236,536	8.36%	6.07%
Unclassified	*	*	269	1,750	*	*	*	*	n/a	n/a
Service-Providing Domain Total	326,543	2,845,111	387,348	3,148,435	397,025	3,197,317	414,243	3,245,778	90.15%	83.32%
Total	384,303	3,871,210	431,575	3,788,410	441,862	3,837,039	459,485	3,895,640	100%	100%

Employment by Ownership Type in Wake County and North Carolina

Government (Local, State, Federal)	66,558	603,170	76,082	686,852	75,310	680,025	75,415	641,270	16.40%	16.46%
Private Industry	317,742	3,268,039	355,493	3,101,545	366,551	3,156,767	384,514	3,254,371	83.60%	83.54%
Total	384,300	3,871,209	431,575	3,788,397	441,861	3,836,792	459,929	3,895,641	100%	100%

* indicates disclosure suppression.

Source: North Carolina Division of Employment Security

By activity type (3rd quarter 2012), Trade, Transportation, and Utilities, Professional & Business Services, and Education & Health Services comprise 58% of Wake County's total insured employment and 57% of North Carolina's total insured employment. The dominance of these three sectors contribute to the county and state's overall economic stability. By ownership type (3rd quarter 2012), 16.4% of employment in Wake County is government versus 83.6% of employment in private industry. Statewide, 16.46% of employment is government versus 83.54% of employment in private industry.

economy

Apartment & Housing Prices — 2012

Urban Area	Apartment Rent	Home Price
Atlanta, GA	\$888	\$231,965
Austin, TX	\$951	\$228,647
Charlotte, NC	\$815	\$224,594
Jacksonville, FL	\$1,019	\$218,265
Nashville - Franklin, TN	\$803	\$190,800
Orlando, FL	\$815	\$209,095
Raleigh, NC	\$635	\$206,825
Richmond, VA	\$816	\$253,333
Rochester, NY	\$951	\$271,261

For calendar year 2012, Jacksonville, FL had the highest average apartment rent (\$1,019 per month) in metro areas similar to Raleigh, NC. Austin, TX and Rochester, NY had the second-highest average apartment rent at \$951 per month. Raleigh had the lowest average monthly apartment rent at \$635 and the second-lowest average home price at \$206,825. Rochester, NY had the highest average home price at \$271,261.

Source: Council for Community and Economic Research (C2ER), Cost of Living Index, 2012 Annual Average Data

Median Family Income — 2012

Asheville, NC	\$58,400
Augusta-Richmond County, GA-SC	\$57,900
Greensboro-High Point, NC	\$55,300
Greenville-Mauldin-Easley, SC	\$59,000
Wilmington, NC	\$60,800
Winston-Salem, NC	\$62,000
Charleston-North Charleston-Summerville, SC	\$63,000
Columbia, SC	\$64,500
Durham-Chapel Hill, NC	\$68,700
Charlotte-Gastonia-Rock Hill, NC-SC	\$68,500
Virginia Beach-Norfolk-Newport News, VA	\$70,900
Atlanta-Sandy Springs-Marietta, GA	\$69,300
Richmond, VA	\$75,600

The Raleigh-Cary MSA had a median family income of **\$79,900** for 2012

The Raleigh-Cary MSA has the highest median family income in North Carolina surpassing the next-highest region (Durham-Chapel Hill) by 16.3% or \$11,200. The Charlotte MSA had the next highest median family income at \$68,500 followed by Winston-Salem at \$62,000.

Source: U.S. Department of Housing and Urban Development

Cost of Living Index — 2012

Metro/Micro Urban Area and State	100% Composite Index	Grocery Items	Housing	Utilities	Transportation	Health Care	Misc. Goods & Services
"Atlanta, GA (Atlanta-Sandy Springs-Marietta GA Metro)"	96.9	106.4	84.2	93.2	105.0	101.1	101.1
"Austin, TX (Austin-Round Rock TX Metro)"	95.6	89.7	87.7	93.2	99.6	104.5	102.8
"Charlotte, NC (Charlotte-Gastonia-Concord NC-SC Metro)"	94.7	103.2	81.3	100.1	96.9	97.4	99.4
"Jacksonville, FL (Jacksonville FL Metro)"	96.7	100.0	84.7	104.3	108.5	87.3	100.0
"Nashville-Franklin, TN (Nashville-Davidson-Murfreesboro TN Metro)"	88.9	95.7	74	87.1	93.9	85.9	97.7
"Orlando, FL (Orlando-Kissimmee FL Metro)"	97.7	100.8	80.6	109.7	100.6	93.3	106.3
"Raleigh, NC (Raleigh-Cary NC Metro)"	90.8	101.0	71.5	104.8	95.9	93.6	95.7
"Richmond, VA (Richmond VA Metro)"	102.1	103.5	91.3	105.9	101.1	114.7	107.9
"Rochester, NY (Rochester, NY Metro)"	102.8	96.7	100	98.3	109.4	101.8	106.8

Each quarter C2ER (Council for Community and Economic Research) collects data and publishes cost of living information for participating Metro-Micro Urban Areas in the United States. To determine overall cost of living, the relative affordability of certain items (groceries, housing, utilities, transportation, health care, and miscellaneous goods and services) are indexed and a composite figure is calculated and then compared to the national average of 100. Since the index does not measure inflation and each quarterly report is a "snap shot" of a single point in time, index data from different quarters should not be compared. For calendar year 2012, Raleigh had a Composite Index of 90.8, with a high individual index of 104.8 for Utilities and a low individual index of 71.5 for Housing.

Source: Council for Community and Economic Research, Cost of Living Index, 2012 Annual Average Data

economy

Local and Wake County Property Tax Rates — 2004 to 2012

	2004	2005	2006	2007	2008*	2009	2010	2011	2012
Angier ²	0.46	0.50	0.53	0.53	0.53	0.534	0.530	0.530	0.530
Apex	0.40	0.40	0.40	0.40	0.34	0.34	0.34	0.34	0.39
Cary	0.42	0.42	0.42	0.42	0.33	0.33	0.33	0.33	0.33
Clayton	n/a	n/a	0.49	0.54	0.54	0.54	0.54	0.54	0.525
Fuquay Varina	0.52	0.52	0.52	0.52	0.385	0.385	0.385	0.385	0.385
Garner	0.56	0.56	0.575	0.575	0.49	0.49	0.49	0.49	0.49
Holly Springs	0.53	0.53	0.53	0.53	0.415	0.415	0.415	0.415	0.435
Knightdale	0.50	0.50	0.50	0.50	0.40	0.40	0.41	0.410	0.41
Morrisville ⁴	0.47	0.4677	0.4677	0.4677	0.3665	0.3665	0.3665	0.3665	0.3665
Raleigh ²	0.395	0.395	0.435	0.435	0.3735	0.3735	0.3735	0.3735	0.3826
Rolesville	0.485	0.485	0.485	0.515	0.42	0.42	0.42	0.42	0.44
Wake Forest ²	0.54	0.54	0.54	0.55	0.51	0.51	0.51	0.51	0.51
Wendell ³	0.54	0.54	0.54	0.54	0.49	0.49	0.49	0.49	0.49
Zebulon	0.48	0.49	0.50	0.55	0.51	0.50	0.50	0.50	0.51
Wake County ¹	0.604	0.604	0.634	0.678	0.534	0.534	0.534	0.534	0.534

* Real Estate reappraisal effective

1 Properties not located within a municipality may be subject to a fire district tax and the RTP special district tax in addition to county taxes.

2 May be subject to a special district tax in addition to the municipal rate.

3 All property within this municipality is also subject to the current fire district tax.

4 Beginning with tax year 2012, the town assesses a stormwater fee on certain real estate properties.

Source: Wake County Revenue Department

The 2008 tax rates were adjusted from the 2007 rate to offset the effects of the real property revaluation, which Wake County is required to do every eight years. The adopted tax rates are "revenue neutral", so that revenues brought in by property taxes in a revaluation year would be the same as if a revaluation had not taken place. The combined city (0.3826) and county (0.534) property tax rate for City of Raleigh households for FY 2012-2013 is 0.9166 per \$100 of assessed value.

Wake County Property Tax Base Components by Municipality — 2012-2013

Jurisdiction	Percent Commercial	Percent Residential	Total Value*
Angier**	18%	82%	\$27,772,920
Apex	21%	79%	\$4,543,123,856
Cary	24%	76%	\$21,055,696,010
Clayton**	0%	100%	\$367,962
Fuquay Varina	29%	71%	\$2,227,104,327
Garner	38%	62%	\$3,029,636,482
Holly Springs	21%	79%	\$3,296,138,604
Knightdale	31%	69%	\$1,311,233,473
Morrisville	43%	57%	\$3,486,132,159
Raleigh***	29%	71%	\$50,479,516,922
Rolesville	19%	81%	\$506,325,256
Wake Forest	20%	80%	\$3,821,675,604
Wendell	24%	76%	\$460,679,348
Zebulon	71%	29%	\$824,133,106
Wake County (municipalities and unincorporated areas)	26%	74%	\$121,796,129,723

Source: Wake County Revenue Department

As of Fiscal Year 2012-13, the tax base of Wake County was over \$121 billion. The City of Raleigh's tax base of over \$50.4 billion is the largest of all municipalities in the county. Raleigh's tax base is 29 percent commercial/industrial and 71 percent residential. Zebulon and Morrisville had the highest percentage of commercial/industrial tax base at 71 percent and 43 percent, respectively. Of the municipalities whose boundaries are completely or almost completely within Wake County, Rolesville and Wake Forest have the highest percentage of residential tax base at 81% and 80%, respectively.

*Includes final vehicle, state assessed public service, and business/residential personal property values for FY 2011-12 and real property values as of 1-1-2012 (FY 12-13)

** The majority of the municipality is located in an adjacent county

*** A small portion of the municipal boundary is in an adjacent county

economy

New & Expanding Companies in Wake County — 2003 to 2012

new companies

expanding companies

	Number of New Companies	Investment (\$ millions)	Projected Employee Increase	Number of Expansions	Investment (\$ millions)	Projected Employee Increase
2003	12	\$28	585	41	\$182	1,854
2004	30	\$116	1,906	19	\$63	663
2005	12	\$200	878	29	\$273	1,854
2006	10	\$372	2,676	26	\$73	1,554
2007	24	\$43	1,580	33	\$292	3,381
2008	11	\$23	1,027	25	\$402	2,339
2009	9	\$9	647	30	\$1,192	2,000
2010	12	\$6	151	32	\$213	2,194
2011	7	\$30	562	47	\$301	3,827
2012	13	\$15	219	41	\$213	3,762

In 2012, 54 major companies announced either new operations or expansions of present operations in Wake County with an announced estimated dollar investment of over \$228 million. This represents an estimated 3,981 new jobs added to the workforce in Wake County. For 2012, 13 new companies have announced new operations with a projected employment of 219 persons in Wake County. During this same time period there were 41 company expansions announced in Wake County with a projected employment of 3,762 persons and an announced estimated dollar investment of \$213,050,000.

Source: Greater Raleigh Chamber of Commerce

Value of All Authorized Construction in City of Raleigh — 2000 to 2012

Year	Value
2000	\$1,187,362,277
2001	\$1,301,590,138
2002	\$1,001,613,936
2003	\$1,191,743,536
2004	\$1,319,440,632
2005	\$1,448,825,323
2006	\$1,904,562,218
2007	\$2,136,336,763
2008	\$1,952,273,920
2009	\$759,551,219
2010	\$1,115,704,262
2011	\$1,050,424,166
2012	\$1,361,702,306

The total value of construction authorized in the City of Raleigh is derived from the value of building permits for new construction, new commercial construction (private and publicly-owned), residential and commercial alterations and additions, and other (such as demolitions). For calendar year 2012, over \$1.3 billion in total construction was authorized in Raleigh.

Source: City of Raleigh Inspections Department

Raleigh and ETJ New Non-Residential Building Activity — 2004 to 2012

office

industrial

institutional

commercial

other*

YEAR	office			industrial			institutional			commercial			other*		
	NUMBER OF PERMITS	SQUARE FEET (1000'S)	CONST. VALUE (\$ MILLIONS)	NUMBER OF PERMITS	SQUARE FEET (1000'S)	CONST. VALUE (\$ MILLIONS)	NUMBER OF PERMITS	SQUARE FEET (1000'S)	CONST. VALUE (\$ MILLIONS)	NUMBER OF PERMITS	SQUARE FEET (1000'S)	CONST. VALUE (\$ MILLIONS)	NUMBER OF PERMITS	SQUARE FEET (1000'S)	CONST. VALUE (\$ MILLIONS)
2004	59	820	\$103	25	453	\$13	60	765	\$65	58	846	\$490	92	342	\$9
2005	58	1,662	\$104	33	407	\$21	105	1,942	\$182	38	412	\$36	83	369	\$16
2006	88	1,861	\$125	39	360	\$18	67	1,368	\$165	60	1,179	\$101	82	1,343	\$83
2007	55	1,073	\$81	40	660	\$37	56	592	\$80	56	1,357	\$190	171	1,813	\$65
2008	48	2,269	\$178	12	152	\$9	68	482	\$158	47	1,494	\$150	135	1,989	\$166
2009	30	517	\$44	9	142	\$8	27	697	\$59	30	691	\$101	76	1,040	\$31
2010	11	1,077	\$237	7	170	\$10	29	416	\$49	25	669	\$99	72	255	\$8
2011	18	399	\$38	7	34	\$1	30	280	\$72	20	317	\$30	108	553	\$24
2012	19	686	\$52	5	124	\$5	14	104	\$14	10	277	\$28	128	980	\$59
Total	386	10,368	\$965	177	2,503	\$123	456	6,648	\$847	344	7,245	\$787	947	8,688	\$465

* Other includes parking garages, out buildings, cell towers, etc.

Source: City of Raleigh Planning and Inspections Departments. Figures do not include alterations or fit-ups.

Total Value for 2012
\$159,563,798