

## Accolades

#8 Strongest U.S. Job Market (Raleigh-Cary, NC) - American City Business Journals, April 2011

## Jobs/Economy/Housing

April 13, 2011

Steven Roberts Original Desserts and **Ticklebelly Desserts** will open a bakery in Robeson County and create 342 jobs over the next five years. The Denver-based company announced Tuesday that it will invest \$4 million to purchase and renovate a facility in Pembroke. The average annual wage for the new jobs will be \$22,926 plus benefits, below the Robeson County average of \$26,728. The new facility will be the company's third bakery. It will allow it to expand production and manufacturing capabilities.

April 15, 2011

The number of **openings for information technology jobs** in North Carolina were 11 percent higher in March than in February, the third consecutive monthly increase. The 4,840 IT jobs advertised last month also was an 86 percent jump from the 2,600 openings posted a year earlier, according to the latest report from the N.C. Technology Association. The national IT job market rose 2.5 percent last month, according to the data compiled for NCTA by SkillPROOF, which focuses on jobs research.

**Superior Essex**, an Atlanta company that makes wire and cable products, plans to expand its manufacturing operations in Tarboro and add 116 jobs over the next five years. The facility will be Superior Essex's second in Tarboro, about 70 miles east of Raleigh. The first opened in 1966. The new jobs will pay annual salaries averaging \$41,289. The Edgecombe County average is \$33,176.

The **Triangle housing market** is still waiting for signs of a turnaround this year. There were 3,041 homes sold during the first three months of the year in Durham, Johnston, Orange and Wake counties, Triangle Multiple Listing Services data show. That was down 8 percent from the same period a year ago. Showings for the quarter were down 20 percent and pending sales were off 30 percent. The average days on the market for the homes that did sell rose from 102 days to 125 days. One good sign was that the Triangle has not experienced the spike in inventory early this year that many people feared. The number of existing homes on the market in the first quarter was down 4 percent compared to a year ago. The number of new homes for sale was down 20 percent from a year ago and is now less than half what it was three years ago.

## Commercial Real Estate

April 13, 2011

**SearStone**, a proposed retirement community in Cary that has been stalled by the economy and uncertainty over its financing, could begin construction as early as this fall. The developer, Samaritan Housing Foundation, said Tuesday that 70 percent of the project's 169 units have been pre-sold, a milestone that SearStone had to reach before it could move forward with the sale of up to \$125 million in tax-exempt bonds. SearStone is being built on 24 acres of a 75-acre parcel at High House Road and Davis Drive. Its backers are counting on the retirement community to anchor a larger development, and have sold off parcels to make room for a Bojangles', a CVS Pharmacy and a Fifth Third Bank branch.

April 14, 2011

**N.C. State University** students could have two new **off-campus housing** options when they arrive in Raleigh for classes in the fall of 2012. Late last month, Landmark Properties of Athens, Ga., submitted a site plan for a 149-unit development in West Raleigh near where Western Boulevard, Hillsborough Street and Buck Jones Road intersect. The \$20 million project, called **The Retreat at Raleigh**, would be built next to the Wolf Creek off-campus student housing complex. Another private developer, **Capstone Development of Birmingham, Ala.**, is on track to open a 10-story, 277-unit apartment building adjacent to NCSU's campus in August of next year.

Plans are moving ahead for the **Shortbread Lofts**, a retail and residential project on West Rosemary Street in Chapel Hill. The six-story mixed-use apartment building is designed to include 76 rental units and boutiques with 171 parking spaces. Plans for the project were introduced in 2005, but they were delayed until this year because of the economy, said Larry Short, the developer of the project. The Shortbread Lofts will be rental units marketed to students, families and young professionals. The apartments would be 800 to 1,700 square feet with prices starting around \$700 per month. Short said he hopes the project is approved by the Town Council by the end of the year.

## Hospitals

April 14, 2011

**WakeMed** is moving ahead with plans to expand its medical campus in North Raleigh, nearly two years after winning regulatory approval for Wake County's fifth hospital. WakeMed expects to break ground on the 61-bed women's hospital this fall and open it in late 2013. WakeMed's North Raleigh site is already home to a healthplex that includes an emergency department, day surgery center, medical offices and more. The \$61.7 million hospital will add about 90,000 square feet to the campus, which opened in 2002 at Durant and Falls of Neuse roads, just north of Interstate 540. Though the hospital initially will focus on delivering babies and offering other medical care for women, WakeMed will consider adding a broader range of services in the future.