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Triangle Business News – January 22 – January 28, 2011

Retail Openings
January 28, 2011
In Fuquay-Varina, folks with a sweet tooth will find a new treat in **Cup Cake Bite**, a cupcake shop at 512 Broad St. The shop makes cupcakes, cakes and other dessert items such as cake pops (cake on a stick). Owner Gina Pettaris has committed to making her products using all-natural ingredients with no preservatives, dairy products that are free of hormones and vegetable-based food colorings that don't use synthetic dyes.

At **Plantation Point**, the BJ's center off Capital Boulevard in North Raleigh, **Big Lots** is taking the former Circuit City building and will open in April. Also, **Skyy Stylists Studios** opened last month, **Cricket Wireless** opened this week and **Rising Sun Pools** will open in February.

Jake's Wayback Burgers has opened at 4104 Surles Court, Durham.

In Chapel Hill, **LIGHT Art+Design** studio has opened at 601 W. Rosemary St. It is owned by Cindy Spuria, of interior design firm Sitzer Spuria Studios.

Retail Closing
January 28, 2011
In Raleigh, the **2nd City Grill** in the shopping center at Lake Boone Trail and Wycliff Road has closed.

In downtown Raleigh, **The Brass Gril**l at 210 S. Wilmington St. has closed, according to a sign on the door "due to unforeseen circumstances." Neither the business owner nor the landlord could be reached.

In Holly Springs **Il Forno Italian Gril**l at 428 Village Walk Drive has closed.

In Cary, the **Hallmark** store in Millpond Village at 3470 Kildaire Farm Road is closing in the next few weeks.

The **Food Lion** at 2978 Kildaire Farm Road in Cary is closing. The company says technically the store is being relocated. Its replacement store at 8745 Holly Springs Road opened this week.

Krispy Kreme will close its downtown Raleigh shop on Fayetteville Street on Sunday after the hockey festivities have ended. Krispy Kreme spokesman Brian Little said that foot traffic just wouldn't sustain the store.

Retail News
January 24, 2011
The upward trend of **auto sales** that began last fall is continuing this month, if predictions hold water. J.D. Power & Associates sees January new-vehicle retail sales at 632,100 units, which would be a seasonally adjusted annual rate of 10 million units, nearly 2 million units higher than January last year. The firm predicts January retail volume will be up 23% from one year ago. Retail excludes sales of new vehicles to fleet operations such as rental companies, which give a rosier picture of the market than a pure consumer demand driven analysis.

January 28, 2011
Liberty Tax moved from 6308 Falls of Neuse Road down the street to Falls Village at 6675 Falls of Neuse Road.

After the purchase of website paperbuzz.com last year, Frances King Stationery in Raleigh's North Hills has changed its name to **Paperbuzz**

In Raleigh, **Queen Nails** is under new ownership and open Sundays in the Quail Ridge shopping center at Millbrook and Falls of Neuse roads.

Jobs/Economy/Housing
January 24, 2011
North Carolina's **unemployment rate** edged up slightly in December, rising from 9.7 percent to 9.8 percent, according to statistics released this morning by the state's Employment Security Commission. The state added 2,300 nonfarm jobs in December and added 10,400 jobs for the entire year. The national rate, reported earlier this month, dropped from 9.8 percent to 9.4 percent in December.

Business News
January 16, 2011
RBC Bank plans to boost its mortgage lending by $500 million this year in an attempt to gain market share in an industry that has been beset with problems in recent years. The Raleigh-based bank announced Tuesday that it plans to add more than 30 mortgage loan officers across the Southeast to handle the increased volume. The $500 million amounts to a 33 percent increase over the bank's originations in 2010. The new hires will be added to RBC's existing stable of 125 loan officers.

Airport
January 24, 2011
The new southern half of **Terminal 2** started operation Sunday morning with 13 shops and restaurants and gates for Continental, US Airways, United and Air Canada. American and Delta use the northern end of the building, which opened in October 2008. The $570 million Terminal 2 is a sunny building of steel, glass and tile. Laminated wood trusses support an undulating roofline over wide-open spaces. Terminal 2 has 920,000 square feet - nearly triple the size of the old Terminal C it replaces.