

Retail Openings

December 2, 2010

Dickey's Barbecue Pit, a chain with roots in Dallas, Texas, opened at 170 E. Davie St. – across the street from Clyde Cooper's Barbecue, a Capital City staple that dates to 1938. Roland Dickey, CEO and co-founder of Dickey's Barbecue Restaurants Inc., with 134 joints in 32 states, soaked in the atmosphere on the city sidewalk outside his newest venture. "Our main product is beef," Dickey said. "We sell more beef and also our sauce is based on tomatoes whereas a lot of the local sauce here in the Carolinas is based on vinegar and mustard."

In Raleigh, Bob Godfrey is opening within the **Cheshire Cat Gallery** at 2050 Clark Ave. in Cameron Village. Godfrey is known for his Jewelers Shop, which was first in Cary's South Hills and is now in Raleigh on Medlin Drive. In his new spot, which will operate in addition to his first store, Godfrey will offer estate jewelry, insurance appraisals and repairs for watches, clocks and jewelry.

Down the street from Cameron Village at **Oberlin Court**, gourmet cupcake shop **Gigi's Cupcakes** is expected to open this month. Also at Oberlin Court, **Oberlin Nails & Spa** is now open, and **Edible Arrangements** will open soon.

In Raleigh's **North Hills**, the **Sparians** bowling and entertainment center will open Wednesday. The center has 18 bowling lanes and a lot of the fun bells and whistles for bowling, such as glow-in-the-dark balls and shoes. There are also private rooms for parties and an in-house restaurant and bar. Sparians also features large-screen TVs and Wii and Xbox games that customers can play.

In Raleigh, **Dollar Tree** will open in January in the old Books-A-Million space at 7221 Sandy Forks Road.

In Wake Forest, **Pravana Tan & Wellness Spa** is open at 946 Gateway Commons Circle, offering tanning and massage.

In Morrisville at Davis Drive and McCrimmon Parkway in McCrimmon Corners, the **ABC Store** has purchased a piece of property in the parking lot and will open a new store there in the spring.

Retail Closings

November 30, 2010

White Rabbit Books is closing its Raleigh store after almost a year of trying to survive in a mostly empty building. White Rabbit has been open in downtown Raleigh for more than 22 years, mostly on Martin Street. In January, the store moved to a new location on West Hargett Street, just below the Hue. White Rabbit is closed as of today. Most of the merchandise will be moved to the company's Charlotte store, which is still in operation.

Retail News

December 2, 2010

After a year of watching **auto sales** slowly increase month by month, industry executives are finally willing to firmly declare that the U.S. market is in recovery. November's auto sales were up 16.9 percent for the month compared with a year ago. Ford, General Motors, Chrysler, Honda, Nissan and Hyundai all posted double-digit gains. "We're starting to see people showing an inclination to go back into the dealerships, to go back into the malls," said Jim Bunnell, general manager of GM's U.S. sales operations. "It's not going to happen overnight, but we think as we roll through 2011, we're going to see a nice, gradual improvement and recovering in the automotive sector."

December 3, 2010

The **Downtown Raleigh Alliance** is making a big push to get folks to consider downtown Raleigh in their holiday shopping plans. From 10 a.m. to 4 p.m. Saturday, the organization will host A Taste of Retail. Downtown Raleigh businesses and restaurants will participate. Some retailers will offer early-bird specials starting at 10 a.m. At noon, restaurants and retailers will pair up, with the retailers offering tastings from local restaurants, as well as deals.

Starting Saturday, shoppers can also pick up a passport at participating businesses. For each \$20 spent at a downtown business, shoppers will receive a sticker in their passport. Once they've collected five stickers, they can drop off the passport at one of the participating businesses to be entered to win prizes. On Dec. 11, merchants will host "Shop, Sip & Cinema," with shopping and wine tasting events leading to a free screening of "Sex and the City 2."

In Durham, **Message Envy** at 8202 Renaissance Parkway added five treatment rooms and facial spa services

Accolades

#8 Best City for Job Growth (Raleigh-Cary, NC) - Newgeography.com, November 2010

Jobs/Economy/Housing

December 1, 2010

The **Triangle's unemployment rate** remained stuck at 8 percent in October. It was the third consecutive month that the local unemployment rate failed to show improvement. New figures released Tuesday by the N.C. Employment Security Commission showed the employment rate dropped in 66 out of 100 counties in North Carolina. However, the ESCdata is not seasonally adjusted. The News & Observer reports data that have been seasonally adjusted by Wells Fargo Securities in Charlotte.

The N.C. State University Index of North Carolina Leading Economic Indicators, a tool created by NCSU professor Michael Walden, **increased 1.7 percent in October** from its level in September. Walden created the indicator to give business owners, politicians, economic recruiters and others a fresh source on North Carolina's economic health looking four to six months ahead. The index is based on five

components, including initial claims for unemployment benefits and weekly hours of work for manufacturing employees. It's modeled on the national leading index and similar indices in other states. Four of the five components of the Index improved in October, the exception being initial unemployment claims, which increased. Building permits registered a gain of more than 18 percent. Walden said the building permits component deserves close attention. If permits — and the housing sector — revive, it will portend a more rapid recovery. Compared to a year ago, the Index is modestly higher.

A federally-funded program to **help homeowners avoid foreclosure** is now available state-wide. The program, which first launched in October in 17 counties, allows eligible homeowners to receive up to \$24,000 or 24 months of mortgage payments while they seek other employment or participate in job training programs.

The state Department of Commerce released its 2011 **tier designations for North Carolina's 100 counties this week**. The tiers are used to determine the type of state funding that can be used for economic development.

Tier 1 counties are the most distressed; tier 3 the most prosperous. Durham, Johnston, Orange, Chatham and Wake counties are all Tier 3 counties.

December 3, 2010

Dex One, the yellow pages publisher whose emergence from bankruptcy at the beginning of the year didn't end its financial woes, implemented more layoffs Thursday. The latest job cuts are significant and were "skewed more to the management ranks of the company," CEO Alfred Mockett wrote to employees in an e-mail message obtained by The News & Observer. Spokesman Tyler Gronbach declined to say how many employees were laid off but said no more than 15 percent of the work force was cut "at any one facility."

ZipRealty, a California company, is laying off 87 sales agents in Raleigh and 42 in Charlotte. ZipRealty, which is based in Emeryville, said it will no longer maintain a staff of agents in North Carolina and may eventually close its offices in the state. The company said all employees would be terminated on Jan. 31.

Business News

November 30, 2010

Today, work began on a new \$4.5 million campus for **The Chef's Academy** at 2001 Carrington Mill Blvd. in Morrisville. This is a second campus for The Chef's Academy, which is part of the Culinary Division of Harrison College in Indianapolis. Students there will study culinary arts, pastry arts and hospitality and restaurant management. College officials looked at 20 different markets all over the country before settling on the Triangle. The 4.37 acre campus is expected to open in August 2011.

December 1, 2010

Carolina Brewery in Chapel Hill has signed a new distribution deal that will take its beers to restaurants and grocery stores in new markets, including Greensboro and Winston-Salem. It is the fourth such deal signed in the past year by the brewery, which has now expanded its distribution area from the mountains to the coast of North Carolina.

Commercial Real Estate

December 2, 2010

Developers plan to build more than **6,300 apartment units in the Triangle** over the next three years as they seek to capitalize on the healthiest sector of the region's commercial real estate market. After several years of little construction, developers are dusting off plans and proposing new projects. The hottest corner of the market is Brier Creek in northwest Raleigh, where three projects promise to add 803 new units. This week Davis Development of Stockbridge, Ga., paid nearly \$1.9 million for a 21-acre tract at Interstate 540 and Aviation Parkway. The company expects to break ground next year on a 236-unit complex, said Lance Chernow, one of the company's corporate officers. Another developer, Epoch Properties of Winter Park, Fla., has an adjacent 18-acre site under contract. The company recently received site-plan approval for a 276-unit complex, The Jamison at Brier Creek. The Residential Group of Atlanta is behind a third project, the 291-unit Crest at Brier Creek, which is planned for 15 acres near ACC Boulevard and Glenwood Avenue. **The Triangle is considered one of the best apartment markets in the country**, said Jeff Glenn, an investment broker at CB Richard Ellis in Raleigh.