

Retail Openings

October 19, 2010

Stone Theaters plans for a **14-screen theater** in Morrisville. It will become a part of the new Park West Village complex that is under construction at Cary Parkway and Chapel Hill Road. The 50,000-square-foot theater in Morrisville will seat more than 2,600 people and cost up to \$12 million. When it opens, it will employ about 100 people during the busier times of the year. Construction for phase one of the Park West Village project just started and is expected to be complete in October 2011.

October 21, 2010

In Durham, there's a new business launching with the goal of providing pasture-raised meat to area residents and restaurants. **Farmhand Foods** will purchase animals from North Carolina farmers who raise animals humanely, outdoors on pasture, without the use of antibiotics or added hormones. The idea is that the farmers can focus on farming, and Farmhand can handle the logistics of marketing and selling their wares. Farmhand boasts an impressive list of financial backers, including the N.C. Rural Center and the N.C. Tobacco Trust Fund. And its list of official advisers will also ring some bells with area foodies. They include Zely & Ritz owner Richard Holcomb and Lantern restaurant chef-owner Andrea Reusing. The business will launch in early 2011.

Longtime Raleigh store **Stroud's Upholstery** has reopened after a six-week hiatus. The store's owner, Tim Stroud, merged the existing business with a new venture called Signature Fabrics. The new joint store, Signature Fabrics at Stroud's, offers the custom design and upholstery services Stroud's always offered plus a new variety of in-stock fabrics that were not available before. The store is still in Quail Corners at Millbrook and Falls of Neuse roads.

In Raleigh's **Cameron Village**, **Genealogy Boutique and Formals** will open its first North Carolina store Nov. 1 in the old Moxie Kids. The store sells everyday clothes plus items for prom and special occasions. Also in Cameron Village, **Mattress Firm** will move in next to The Flying Biscuit early next year. And the highly anticipated **Penzey's Spices** store will open Nov. 12.

In Cary: **Bojangles'** will open Tuesday at 3023 Winston Hill Drive.

Also in Cary, **Bombay Beijing** opened at 1026 Ryan Road, offering a fusion of Indian and Chinese cuisines, **A Wireless** opened at 1844 Boulderstone Way and **Brilliant Sky Toys and Books** will open Saturday in Stone Creek Village, 313 LedgeStone Way.

At Crabtree Valley Mall, **American Eagle** will open its sixth 77 kids store Wednesday.

In Raleigh, the old Hardee's at Durant Road and Capital Boulevard will become a **Dunkin' Donuts-Baskin Robbins** store late this year.

Nature's Pure Essentials is open at 1809 B Glenwood Ave., selling oils, lounge wear, soaps, scrubs, lotions, etc.

Tap City American Saloon is open in the old Stonewood Grill at Falls Village on Falls of Neuse Road. ... And

In Wake Forest, **Chyten Tutor and Test Prep** is open in The Factory at 1839 S. Main St.

Retail Closings

October 22, 2010

Ben's Place at 8100 Country Trail in Raleigh closed.

Retail News

October 22 2010

In Cameron Village, Fashion boutique **CT Weekends** will relocate from Glenwood Village in December

Jobs/Economy/House Sales

October 19, 2010

Home sales in the Triangle for the three months that ended Sept. 30, home sales in Durham, Johnston, Orange and Wake counties were down 27 percent from the same period a year ago, Triangle Multiple Listing Services data show. With showings also off 27 percent and pending sales down 32 percent, most real estate agents expect the market to remain soft until at least the spring. The lack of serious buyers is forcing sellers to reduce prices. Sixty percent of all the homes listed for sale in the Triangle have had their list price reduced at least once. That's up from 40 percent three years ago.

October 22, 2010

Triangle advertising agencies that gutted it out through the recession are enjoying a resurgence in business. Many agencies that were forced to cut their staffs last year, either through layoffs or attrition, are hiring today to handle the extra work. The rebound has prompted **Capstrat** to hire 25 employees this year, swelling the staff to 88. Still, the Raleigh agency is slightly below its pre-recession peak of 92. At Raleigh communications agency **French/West/Vaughan**, an 87-employee firm that gets more than a third of its revenue from advertising, the ad business was flat last year. This year, it's up more than 50 percent as clients spend more and new clients come on board, CEO Rick French said. French expects to hire five more ad employees by the end of this year, which would increase its staff devoted to advertising to 20.

Raleigh's Howard, Merrell & Partners enjoyed revenue growth of 16 percent last year and is on track to rise another 18 percent this year, said CEO Jim Cobb. The agency has hired more than a half-dozen employees this year - giving it a total of 60 - and plans to add a few more.

McKinney, by far the Triangle's largest ad agency added 70 jobs last year after winning two accounts: Nationwide Insurance, its biggest account ever, and EAS, a sports nutrition brand owned by Abbott Laboratories.

The **unemployment rate** declined to 9.6 percent in September from 9.7 percent in August, but that can be explained by the number of jobless workers simply leaving the labor market, according to Michael Walden, an economist at North Carolina State University. According to data released by the state Employment Security Commission, there are 430,283 people listed as unemployed in North Carolina, a drop of 6,521 from August. But the actual size of the labor force itself fell by 6,665 workers last month. Hiring increases offered better news, with roughly 10,100 jobs being added to payrolls in September. Much of the lift came from the public sector, which added 9,600 workers.

Leisure and hospitality services added 5,500 jobs, and another 3,300 were added to payrolls in trade, transportation and utilities, but these were largely offset by losses elsewhere. Of 10 private sector categories tracked by the state, seven lost jobs last month, with the biggest loss coming in manufacturing, which shed roughly 3,800 jobs. The national unemployment rate stands at 9.6 percent, matching the state's. It's the first time since March 2008 that North Carolina's jobless rate wasn't higher than the national figure.

Commercial Real Estate

October 21, 2010

A developer's plan to transform an abandoned industrial area near N.C. State University's campus into a **bustling mix of apartments, shops and townhouses** cleared its last major hurdle Tuesday. The project went through more than two years of planning and, recently, 10 hours of deliberations with city officials. Raleigh's City Council voted 6-1 to approve a zoning change and special pedestrian district for the 6.67-acre site between NCSU and downtown Raleigh off Hillsborough Street. That will pave the way for one of the most ambitious development projects in Raleigh since the Great Recession struck. The \$40 million first phase of the project would include a five-story, 240-unit apartment building; 32 town houses on Ashe Street; and 10,000 square feet of restaurant, retail and office space.

Transportation

October 22, 2010

Raleigh-Durham International Airport posted a 3 percent gain in passengers in September, the first such increase since March. The RDU Airport Authority also reported Thursday that the amount of cargo moving through the airport increased 1.2 percent in September compared with the same month last year. And airline seat capacity increased for the first time in 28 months. The numbers are a sign that airline travel is recovering after slumping badly during the economic downturn. In September, 728,758 passengers traveled through RDU. For the year, the number of passengers traveling through RDU is up 1 percent compared with the same period in 2009.