

ECONOMIC DEVELOPMENT
AND INNOVATION

Annual Report FY2019



raleigheconomicdevelopment.com





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Introduction

It is with great pride and accomplishment that the Raleigh Office of Economic Development and Innovation (ED&I) presents our second annual report, building upon a solid history of economic development success. Fiscal year 2019 (FY19), July 1, 2018 through June 30, 2019, continued on a positive trajectory. This success is shared from Main Street to executive suites to high growth, high potential innovators. Additionally, through FY19 Raleigh ED&I outlined the framework for equitable economic development which guides all that we do as we work with numerous partners to live into the vision: Prosperity for All.

Over the last year, our team, in concert with local, regional and state partners in the public, private, and non-profit sectors celebrated numerous wins, including:

Investing more than \$1.2M in business opportunities and innovation by awarding 46 Building Up-fit Grants and naming the first cohort of five Impact Partner Grant recipients.

Working alongside Wake County Economic Development and the Economic Development Partnership of North Carolina (EDPNC) to respond to 82 projects while welcoming 12 new companies and supporting the expansion of 69 businesses that already call Raleigh home. This robust pipeline of activity represents 4,914 new jobs over the next several years.

FY19 allowed the Office to outline the team's first ever Community Economic Development strategy which included hiring Rafael Baptista, Senior Manager of Community Economic Development. Rafael leads the coordination between our office and 11 area economic development alliances. It is our collective goal that these efficiencies will create additional capacity and support across community economic development. Small business support and growth coupled with expanding innovation and entrepreneurship also fall within Community Economic Development.

Raleigh ED&I emphasized the importance of equitable economic development by hosting ReadyNation for the release of their Want to Grow the Economy? Fix the Child Care Crisis report, speaking on more than 15 panels and serving in planning and presentation roles with numerous gatherings including Raleigh Small Business Connect and Black Entrepreneurship Week.

The shared impact across these efforts highlights Raleigh's emergence as a top city of innovation and one of the fastest growing cities for women-owned businesses. These powerful outcomes place Raleigh on a global stage showcasing the City of Oaks as an inclusive and growing city that values education, talent, innovation, and diversity. At the City of Raleigh, we honor the partnerships and teamwork that underscore economic development wins and we look forward to even more success in 2020.

With Gratitude,

Veronica Creech, MSW, MPA
Economic Development & Innovation





Raleigh Small Business Connect

SMALL, MINORITY & WOMEN-OWNED BUSINESS

The City of Raleigh is committed to fostering the growth and sustainability of small businesses. Raleigh ED&I supports the development of small businesses serving as an ally for small, minority and women-owned businesses throughout our community.

Raleigh Small Business Connect

In celebration of National Small Business Week, the Raleigh ED&I partnered with Carolina Small Business Fund, Greater Raleigh Chamber of Commerce, Wake Technical Community College and the Women's Business Center of North Carolina to host the 2nd Annual Raleigh Small Business Connect. The event was attended by start-ups, entrepreneurs, small business owners, and business resource providers. Haley Lynn Gray of Fearless Marketing shared ways to develop a strong social media strategy. Carolina Small Business Development Fund, the Mainstreet Foundation, CrowdFundNC and Self-Help Credit Union provided information on creative ways to finance your business. Local entrepreneurs and small business owners including, Emily Sexton, Founder of The Flourish Market; Rachael Boone, founder of BeEvolved HR; Jon Hayes, founder of RewardStock; Brian Burnett, owner of Glenwood South Tailor and owner; Danilo Ordonez of D&L Plumbing shared their insights and experiences as small business owners and entrepreneurs in a lunch panel discussion focused on innovate ways to fuel small business.

LaunchRALEIGH Expands Across Wake County

Raleigh ED&I continues to take part in Wake Tech Community College's LaunchRALEIGH program. The program provides under-resourced communities in Southeast Raleigh with access to business loans, business development services, and networking opportunities. Over the course of the last two years, the program has gained positive traction and momentum in Wake County and has since become LaunchWakeCounty expanding across seven Triangle communities.

Read more about a few of the entrepreneurs and the successes their businesses have experienced because of their participation in LaunchRALEIGH.

Brian Burnett, owner of Glenwood South Tailors and Alterations, learned how to better position and grow his business. Brian is now the official tailor of the NC Supreme Court and spoke at the 2019 State of Downtown Raleigh event.

Vickie Sanders, owner of Caring For You Services has increased her revenue by 50% and is now in six counties. She and her son Jamieson Sanders, also a LaunchRALEIGH graduate, were in a recent WTVD 11 spot.

Jordan Sanders, owner of The Sixth Man, is building a custom and classic shoe empire working with celebrities and influencers.

Sam Tate, owner of Civvis, a legal software services firm participated in two prestigious accelerators including Duke Law Tech Lab and the NexisLexis Legal Tech Accelerator.

Black Entrepreneurship Week

Raleigh ED&I played an integral role in the 2nd Annual Black Entrepreneurship Week as a sponsor and member of the planning committee. Black Entrepreneurship Week grew out of a partnership between Carolina Small Business Development Fund and Shaw University. The event brought more than 1,000 people to downtown Raleigh to celebrate black entrepreneurship and black small business leadership in the community. Renowned civil rights attorney Ben Crump delivered the conference's keynote address at Shaw University. Breakout sessions spotlighted women business owners, access to capital, tech, and non-profits. On the final day of the conference, aspiring entrepreneurs pitched their concepts before a panel of judges for an opportunity to be awarded up to \$3,000 to bring their idea to fruition. Robin Lockhart of SugarKane Sugaring Spa was named the 2018 Black Entrepreneurship Week Pitch Competition Winner!



BEW Pitch Competition Winner



The partnership with Shaw University, where all classes are held, has been the key to the success of the LaunchWakeCounty program and illustrates how, throughout history, HBCUs have helped build entrepreneurs in the community.”

–Katie Gailes, **Director of Entrepreneurship at Wake Tech Community College**

21st Annual Small Business Expo

The 21st Annual Raleigh Small Business Expo was another tremendous success and included over 60 vendors and business support organizations prepared to meet and provide valuable information to small and minority-owned businesses. The Expo presents the opportunity for connecting with purchasers, decision-makers, and potential customers designed to create and build a lasting relationship. Several business owners mentioned how this event is well worth the effort and is included in their business building tool kit to attend every year.

Maria Torres (City of Raleigh, MWBE Program) and Pam Gales (Wake County Public School System), have led this charge for the past several years. Both agree that they work to create a meaningful event because they understand the need for small minority businesses to expand their networks and have direct contact with as many vendors and support agencies as possible. “Having the ability to bring so many resources under one roof is a powerful tool for the business we serve”, says Gales. Torres adds, “if not for the Expo, many businesses would not know about the contracting options available to them”.

The 2020 Expo is scheduled for January 22.

Building Up-fit Grant

Owning an office building in the Person Street business district is a badge of honor. But tackling a remediation project for historic property takes a lot of work and financial commitment. Through a Building Up-fit Grant, the Office of Economic Development and Innovation helped us navigate those waters and alleviate some of the financial burden. Many thanks to the City of Raleigh!

- Caitlin Clinard,

Owner of Angel Oak Investments, LLC



\$42.5K in funding



21 Grants

Industries represented included personal services, professional services, manufacturing, retail, and startup operations.

jobsRaleigh Grant



4 Awards



20 New Jobs

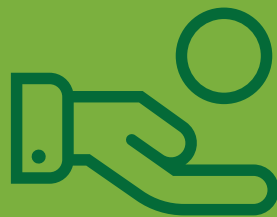


\$37K in funding

Industries represented included personal services, professional services, manufacturing, retail, and startup operations.

Congratulations to FY19 Small Business Grant Recipients!

- Short Brothers, LLC
- Beginning and Beyond
- The Assembly
- Evotus Inc.
- Froehling & Robertson
- Netteway, LLC
- LGBT Center of Raleigh
- Elixer Retail Partners, LLC
- PR Pros LLC
- Vasiliki LLC
- TBD Restaurant Group LLC
- 180 Retail Partners LLC
- Five Points Properties
- Expressions in Rhythm Studio
- A Cake 4 You, LLC
- HarrisPark Properties
- Angel Oak Investments LLC
- Gables Lodge LLC
- Greater Love Church
- Oak City Cycling
- Transfer Development Company LLC
- LigaTrap Technologies
- RW and Company
- Grace Federal Solutions, LLC



BEST OVERALL COST OF DOING BUSINESS

Raleigh, NC – 1st

Austin, TX – 6th

Nashville, TN – 35th

Atlanta, GA – 39th

San Francisco, CA – 86th

Boston, MA – 98th





Saying you value inclusive economic development is one thing but investing in and supporting it is another. The Mayor and the Council have put their money where their mouth is. This kind of support helps organizations like District C and other Impact Partner Grant recipients ultimately add real and lasting value to the Raleigh community.”

– Anne Jones, Co-Founder of District C

Manuhe Abebe and Yonas Kemal with volunteer Alexandra Lederer

ENTREPRENEURSHIP & INNOVATION

A goal set forth by the City of Raleigh is to create a diverse and equitable economy for businesses to start, innovate and grow in the community. As such, Raleigh ED&I cultivates innovation and entrepreneurship through strategic partnerships, industry collaborations and grant opportunities.

Impact Partner Grant Launch

The City of Raleigh created the Impact Partner Grant program to elevate a partnership with local organizations to create a more equitable and sustainable impact throughout Raleigh's innovation ecosystem. The program provides grants to Impact Partners who help strengthen, develop, implement, and scale new or existing programs and resources to assist entrepreneurs, small businesses, and the local workforce in Raleigh. Out of the 20 applications received five were identified as being a part of the initial award class and each received \$25,000 for the implementation of their program or resource.

- Bunker Labs received funding to create the Veterans in Residence (VIR) Program in Raleigh, an 11-week boot camp for entrepreneurs to go from the ideation of business to a business plan worth presenting to an investor. With leverage from the Impact Partner Grant, Bunker Labs was able to secure additional funding from Google and launch the Veteran in Residence Program.
- District C has used the grant funding to support Project 84/50, an effort to recruit 84 new entrepreneurs, including 50 underrepresented Raleigh-based entrepreneurs. District C has been highlighted by national outlets including Forbes and EdWeek.
- Innovate Raleigh created a comprehensive ecosystem asset map and assessment tool, called the Triangle Innovation Hub, that will be used to demonstrate Raleigh's robust innovation ecosystem. Being true connectors, Innovate Raleigh and District C collaborated to allow students from District C to help build the Triangle Innovation Hub web site as part of an internship with Innovate Raleigh.
- NC RIoT focused its grant funding toward diversifying the RIoT Accelerator Program (RAP), IoT Education, Smart City Coordination and Cluster Steering. The 2018 RAP Cohort created 78 new jobs and raised \$3.5 million in capital.
- Tech Talent South is using the grant funding to create and run events to connect our area's tech and entrepreneurial community to help foster the inclusion of individuals with autism. The new program kicked off late Summer 2019.



Intern Corina Argiry with volunteer Alexandra Lederer



District C students collaborate with Innovate Raleigh to create the Triangle Innovation Hub website.

SXSW Interactive Tradeshaw

The Raleigh ED&I team, in partnership with Wake County Economic Development, the Greater Raleigh Convention and Visitors Bureau, and the Raleigh Convention Center, traveled to Austin, TX in March to attend South by Southwest's Interactive Tradeshaw. The trade show is a four-day event that attracts national and international entrepreneurs, tech talent, and business leaders in media, technology, and software development. The local delegation, community leaders and organizations, promoted Raleigh as a top location for business and talent by focusing efforts on the three goals, including:

- Showcase Raleigh as a diverse and inclusive community for people, business, industry and culture
- Drive brand awareness by encouraging attendees to "Picture Yourself in Raleigh"
- Promote culture and entrepreneurial community
- Represent the Business Ecosystem

Because of a successful activation, the following goals and metrics were achieved: content creation – 6 blogs, 7 media features, 3 podcasts, 2-3 panel sessions with "Raleigh" speakers; leads collected – over 500 names collected for continuous engagement, maker samples – 2,000 samples of Trophy Brewing and Slingshot Coffee; social media: 2 million impressions, 600 shared photos of the mural.



I was invited [to attend SXSW] to represent the Assembly and the general creative community at SXSW. Besides feeling honored to be invited, we felt it was also our duty to share our Raleigh story. It's easy to sell people on Raleigh. It truly is a place where there are opportunities to grow and live your best life.

– Gino Reyes



449.9K SF existing co-working space

165.9K SF announced co-working space

\$315.7K+M Capital Raised



Raleigh Chamber 2018 Diversity, Equity, and Inclusion Conference

WORKFORCE DEVELOPMENT

Raleigh ED&I supports community workforce development efforts that encourage business growth and a competitive edge in our market. With the collaboration of academia, exiting business and community leaders, our office strives to understand the specific workforce needs of existing industry and facilitate talent initiatives to address those needs.

ReadyNation Report Launch

City of Raleigh Mayor Nancy McFarlane welcomed local, regional, state, and national leaders to an event where the report *Want to Grow North Carolina's Economy? Fix the Child Care Crisis* was released. The report was written by ReadyNation, a global nonprofit that leverages the experience, influence, and expertise of more than 2,000 business executives, to promote public policies and programs that build a stronger workforce and stronger economy. While ReadyNation had their pick of NC cities to launch the report, they chose Raleigh citing successful strides with these efforts. The gathering brought together a diverse cross-section of disciplines and professions including retired Vice Admiral Morgan of the US Navy who lends his voice to investing in early childhood as a matter of national security as well as a topic affecting economic development. This event is one way the Office of Economic Development will live into the City's commitment to equitable economic development as quality child care is one of thirteen building blocks of economic mobility.



ReadyNation Report Launch 2019. Pictured from left to right: Danya Perry, Wake County Econ Development; Jim Greene, City of Raleigh; Veronica Creech, City of Raleigh; Vice Admiral Morgan, (Ret.) U. S. Navy; Mayor McFarlane, City of Raleigh; Nancy Fishman, Global Co-director, ReadyNation; Abby Ware, State Director, Mission Readiness; Kristen Guillory, Office of the Governor; Cindy Watkins, President, NC Partnership for Children

Workforce Skills Analysis

In partnership with the City of Raleigh, Wake County Economic Development, and the Capital Area Workforce Development Board, efforts around talent and workforce development accelerated in 2018/2019. After completing the Workforce Skills Analysis in late 2017, the data proved to be a driving factor in helping connect educators and industry to understand skill gaps and trends in the workforce. The survey data showed that 73% of companies surveyed expect to grow in the next three years, which means businesses will strive to recruit 22,000 - 36,000 jobs. With projected growth and the need to prepare the workforce with the right skills, the three organizations partnered with Wake County Public Schools to participate in the WakeEd Partnership SummerSTEM program. This professional development program brings educators and STEM professionals together to help educators understand the knowledge and skills their students will need to be successful in the workforce. Companies like BASF, Credit Suisse, and Biogen spent time with educators over the summer to share their industry knowledge and discuss how to help students succeed in a changing workplace. Looking forward, the Workforce Skills Analysis will be deployed again in 2020 with the goal to understand growth projections, hiring needs, skill gaps, and trends.

DEI Alliance

Raleigh ED&I is a proud charter member of the Raleigh Chamber's Triangle Diversity, Equity, and Inclusivity Alliance, which envisions making the Triangle the most diverse, equitable, and inclusive business environment in the country. The Alliance, which launched in March 2019, includes both local government and regional business leaders to accelerate efforts to advance diversity, equity, and inclusivity. The Alliance promotes best practices, convenes strategic partners, and advances innovative DEI solutions in the workforce, workplace, and marketplace. Additionally, the Alliance highlights the evolving demographic changes in our region which is fundamental to growth and sustainability. The Alliance convened its first DEI Conference in late 2018 which attracted more than 400 participants, trended nationally on social media, and led to the gathering of experts and practitioners on effective practices and strategies in this space. After the conference, the Alliance developed programming to support businesses in their continuous DEI journey, which included:

- Quarterly DEI Roundtable meetings to share best practices from the business community;
- Quarterly We Connect business after hours social networking, to celebrate our region's diversity; and
- Quarterly Courageous Conversations seminars to advance learning and reflection on critical DEI topics in the workplace.
- Monthly business improvement seminars titled Black Business Momentum; and
- Quarterly small business coaching, networking support, and free year-long Raleigh Chamber membership via Pathways Programs.

The Alliance will continue to take a strategic approach to diversity, equity and inclusivity priorities, focusing on areas where regional business leadership can make a meaningful difference.

Raleigh Summer Youth Employment Program

The City of Raleigh Summer Youth Employment Program (RSYE) is a workforce development initiative that is available to teens between the ages of 15-18 seeking to develop skills and be prepared for future employment. Raleigh Summer Youth employees are given a variety of job opportunities with different City of Raleigh departments that include office work, light labor, and recreation support staff. Raleigh ED&I served as a host for the Raleigh Summer Youth Employment Program (RSYEP) aiming to attract a youth member to work collaboratively with the team in revising the Business Resource Guide. Raleigh ED&I's RSYE gained valuable work experience that heightened her understanding of the Raleigh business community, increased her communication skills and the importance of having a collaborative approach to meet the goals of the office.



"My name is Nia Blaize, I am eighteen years old and this was my first summer in the RSYEP. I have received an abundance of networks and jobs opportunities, and most of them I would have never considered or found on my own. I am especially grateful to the program for placing me in the City of Raleigh's Office of Economic Development and Innovation. Here I have gained work experience that will propel in me many career avenues. This amazing opportunity has also heightened my understanding in business, communication, and collaborative ingenuity."



32

WORKFORCE REFERRALS

Population Over Age 25 with a Postsecondary Education

(credit: Raleigh Chamber)

- | | |
|------------------------------|-----------------------------|
| ■ Raleigh, NC – 72.5% | ■ Atlanta, GA – 64.5% |
| ■ Austin, TX – 70.0% | ■ Nashville, TN – 61.6% |
| ■ Boston, MA – 68.5% | ■ San Francisco, CA – 72.6% |

Population Over Age 25 with a Bachelor's Degree and/or Advance Degree

(credit: Raleigh Chamber)

- | | |
|------------------------------|-----------------------------|
| ■ Raleigh, NC – 45.2% | ■ Atlanta, GA – 37% |
| ■ Austin, TX – 42.9% | ■ Nashville, TN – 34% |
| ■ Boston, MA – 46.4% | ■ San Francisco, CA – 47.4% |



BUSINESS RECRUITMENT, EXPANSION AND RETENTION

Raleigh continues to see strong activity from prospective and existing businesses looking to expand and grow their operations. As evidenced by this, more than 4,900 new jobs and \$198 million of investment announced in our community, Raleigh continues to rank among the top locations to do business. Two notable announcements this year included Advance Auto Parts and the relocation of their Headquarters from Roanoke, Virginia to Raleigh with the addition of 435 new employees, representing Raleigh's first Fortune 500 Headquartered Firm. Raleigh start-up Pendo, a cloud technology company that has grown from a handful of employees to 350 employees, is expected to grow to over 700 by 2023. They are another flagship technology company in Downtown Raleigh.



82
projects

270
existing industry interactions

New & Expanding Company Announcements

81
announcements

4,914
jobs

\$198M
investment

Announcements by Industry



Life Sciences 7



Professional Services 8



Financial Services 10



Hospitality/Retail 13



Other 16



Software/IT 27

Notable Announcements:

■ **Pendo | HQ, Software/IT | 590 jobs**

Pendo, a homegrown and fast-growing cloud technology start-up will add 590 new jobs in Downtown Raleigh. The location will serve as the company's primary engineering hub. The expansion comes on the heels of the company's \$50 million venture capital investment announced in September 2018. In recent years, Pendo has used venture capital to fund expansions across the country and overseas.

■ **Advance Auto Parts | HQ, Consumer/Software/IT | 435 jobs**

Advance Auto Parts, a Fortune 500 company, is moving its corporate headquarters to Raleigh and adding up to 435 new jobs over five years. This project is an expansion of the company's existing corporate functions and many of the roles will be focused on technology, data analytics and eCommerce, among others.

■ **Collectis SA| Life Sciences | 200 jobs | \$68.6M investment**

Collectis, a clinical-stage biopharmaceutical company, is planning to create up to 200 jobs as it locates its U.S. commercial-scale manufacturing facility to Raleigh. Founded in 1999, Collectis harnesses the immune system to target and eradicate cancers. Collectis intends to build the world's first manufacturing facility in North Carolina that will put together gene editing and cell therapies. The state-of-the-art facility will reflect the company's cutting-edge advances in manufacturing sophisticated gene-edited cell therapies at a commercial scale. Collectis intends to create a variety of positions in Raleigh including scientists, engineers, analysts, manufacturing and operations personnel with jobs above the average salary.

■ **Arch Capital | Financial Services | 365 jobs | \$12.9M investment**

Arch Capital Services, an insurance company, has chosen Raleigh to consolidate its operations and establish a divisional headquarters. The move will bring 365 new jobs and \$12.9 million of investment to the city, while consolidating many existing operations throughout the Northeast. The new positions will pay an average wage of \$109,191 and include insurance, corporate and IT functions. This project was made possible by incentives from the State of North Carolina, Wake County and the City of Raleigh.

■ **Workplace Options | Healthcare | 100 jobs | \$10M investment**

Workplace Options, an employee wellness company based in Raleigh, is expanding its campus and adding 100 new jobs. The new building will add 70,000 square feet of space and result in \$10 million worth of investment for construction of the facility with an additional \$3 million for interior upfit. Workplace Options currently employs 400 in Raleigh.

■ **YMCA Southeast Raleigh**

The 32-acre "Beacon" campus near Interstate 440 and Rock Quarry Road includes a new YMCA, an elementary school and more. The community center and school opened for the 2019-2020 school year. A new 120-unit affordable housing development with two- and three-bedroom homes are planned for the 32-acre site as well as a bank, grocery, restaurant and health clinic.

■ **AmeriHealth Caritas North Carolina | Healthcare | 300 jobs**

AmeriHealth Caritas provides integrated Medicaid managed care services that focus on family and caregiver involvement, community-based services, successful care transitions and intensive case management. The organization will be leasing space for their headquarters at Brier Creek Corporate Center. The space at 8041 Arco Corporate Dr. in Raleigh will have more than 300 employees, including senior leaders with 82,000 square feet of space.



Raleigh Chamber – Pendo announces the addition of nearly 600 jobs at their Downtown Raleigh headquarters.

Thank you to our partners for your work in advancing economic development initiatives that create, grow and make prosperity attainable for all in our community.

Public Relations Campaign

Raleigh ED&I's continued media partnership with Wake County Economic Development elevates the recognition of Raleigh and the region as a national and international destination to live and do business. The partnership yielded nine story placements during FY19 with nationally recognized media sources such as Fortune Magazine, Next City, Livability and Chief Executive Magazine, featured stories on the city, its businesses and industries.

- Bandwidth CEO, David Morken, was featured on Cheddar, Bloomberg, and PR Newswire
- Livability, Next City, Curbed and Arch Daily featured stories about the transformation and master plan of Dix Park
- EdScoop, Digital Journal and Campus Technology showcased the partnership between NC State and IBM and the development of a new Quantum Computing Research HUB
- #3 Best State Capital to Live In | WalletHub | February 2019
- #3 City for Best Quality of Life in the World | Numbeo.com | February 2019
- #3 Best Cities to Work In | Fortune | January 2019
- #3 Best City to Work in Tech in America | SmartAsset | June 2019



Square Foot Cost 40K SF Office Building Construction:

- | | |
|--------------------------|-------------------------------|
| ■ Raleigh, NC: \$70.35 | ■ Atlanta, GA: \$84.12 |
| ■ Austin, TX: \$74.23 | ■ San Francisco, CA: \$115.61 |
| ■ Nashville, TN: \$81.40 | ■ Boston, MA: \$118.08 |



PARTNERS

Raleigh ED&I's efforts are to advance, grow and make prosperity attainable for all in our community. Our work is furthered by the dedication and support of 11 economic development alliance partners.

Economic Development Alliance Partners

Raleigh is home to various business alliances that support small business and economic development efforts throughout Raleigh. Raleigh ED&I is strategically working to strengthen its partnerships with these alliance partners. The Office of Economic Development and Innovation has quarterly meetings with the alliances as a means to strengthen relationships as well as to share challenges, resources, and opportunities.

Some of the FY19 accomplishments from our alliance partners include:

- Blue Ridge Corridor Alliance released their Corridor Profile and launched and expanded GoRaleigh service to Blue Ridge and Edwards Mill Roads. View the Corridor Profile at brcalliance.org.
- Hillsborough Street Community Service Corporation released their Parking Study and launched a new Public Arts grant for their merchants and property owners. View the Parking Study at hillsboroughstreet.org.
- Wake County Economic Development ran a national media campaign that included 11 national articles, 55,000,000 impressions and \$220,000 in ad equivalency. This campaign included prominent outlets including Livability, Fortune, Chief Executive Magazine and Curbed.



Economic Development Partners discuss the boundaries of their organizations during a quarterly meeting.

Benchmarking Trips

Raleigh ED&I participates in several benchmarking conversations annually meeting with representatives from various county, municipal governments and agencies for shared learning and developing best practices. Impacts and outcomes of benchmarking engagements include measuring Raleigh's progress, performance and vision in comparison to various communities. As Raleigh ED&I grows into a world class economic development leader, 2018-2019 saw a record year of collaborative learning through benchmarking to include engagements with:

- | | |
|---|---|
| ■ Asheville, NC
(Equitable Economic Development) | ■ Riverside, CA (Community Engagement) |
| ■ Nashville, TN (Planned Growth) | ■ Durham (Innovation Ecosystems) |
| ■ Lexington, KY
(Inclusive Economic Development) | ■ Rocky Mount (Small Business Support) |
| ■ Sacramento, CA (Transportation) | ■ Columbus, OH (Smart Cities) |
| | ■ Pittsburgh, PA (Inclusive Innovation) |

Accolades

#5 City Where African Americans Are Doing the Best Economically
Forbes | January 2018

#4 Most Educated Cities in America (Raleigh, Durham, Chapel Hill)
WalletHub | 2019

#6 Most Inclusive Metro
Brookings Institute | March 2019

#5 Hot City for Jobs in the U.S.
Wall Street Journal | 2019

#8 Place to Start a Business in the U.S. (Raleigh, NC)
WalletHub | May 2019

#6 Most Inclusive Metro in the U.S. – Raleigh, NC
Brookings Institute | 2019

#4 City for Startup Survival Rate in the U.S.
Commercial Café | June 2019

#2 Best Place to Live in America
Money Magazine | September 2018

#3 Best Place in America to Start a Business
Inc. | December 2018

#2 Best City for Young Professionals
SmartAsset | August 2018

#3 Best City to Work In – Raleigh, NC
Fortune | 2019

#5 Top Metro for Economic Growth Potential
Business Facilities | July 2018

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AND INNOVATION



Raleigh

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