

Chapter 6

Residential and Commercial Development

RESIDENTIAL AND COMMERCIAL DEVELOPMENT: INTRODUCTION

Residential and commercial growth over the past 20 years has been responsible for changing Greensboro's urban form from a compact, traditional city to a more decentralized pattern. In Greensboro's case, this means the City has multiple growth areas not concentrated around the downtown core.

This chapter focuses on two of the many forces that have reshaped Greensboro, the nature of residential and commercial property development. Data is presented on housing types and tenure, housing construction costs, housing stock age, home sales prices, and the location of historic districts.

Also included in the chapter are industrial, office, and retail market data for Guilford County. Comparisons are also made between Greensboro and selected cities.

RESIDENTIAL AND COMMERCIAL DEVELOPMENT: SUMMARY HIGHLIGHTS

Type and Tenure

In 1990, according to the United States Census Bureau, there were 80,411 dwelling units in Greensboro, with a population of 183,894. According to the 2000 Census, there were 99,305 dwelling units for a population of 223,891. According to the 1990 Census, 82 percent of Greensboro's dwelling units have been built since 1950, with approximately 42 percent built between 1960 and 1979.

In 1990, two-bedroom housing units were 50.9 percent of the rental market, (17,674 units) while three-bedroom units comprised 54.7 percent of the owner occupied units (21,981).

Both the average size of a home in square feet and the median lot size were the same in 1999 as they were in pre-1900 Greensboro, after variations during the intervening years.

Among Greensboro housing units, the vacancy rate was highest for the studio (0 bedrooms) and lowest for the five+ bedroom category. One- and two-bedroom units had the same vacancy rates. In 1990, 74,905 of the 80,411 dwelling units in the City of Greensboro were occupied. The total average vacancy rate was 7.2 percent. Of the total units occupied, 40,201 were owned, rather than rented.

During the fall of 2000, the vacancy rate for the Greensboro apartment market was 6 percent overall with an average monthly rent of \$612.

Of North Carolina comparison cities in 2000, regional apartment vacancy rates were highest in Winston-Salem (8.0 percent) followed by Raleigh (7.6 percent) and Charlotte (6.6 percent). Greensboro's apartment market had an overall vacancy rate of 6.0 percent compared to the average of 6.7 percent for all North Carolina comparison cities.

Subsidized housing included 224 beds for the homeless and 2,485 units for low-income residents of Greensboro.

Housing Construction

Eighty-two percent of Greensboro's dwelling units have been built since 1950, with approximately 42 percent built between 1960 and 1979.

In 1999, Greensboro ranked lowest in the average cost of new single family structures (\$100,757) when compared to the North Carolina comparison cities. Knoxville, TN (\$66,975) ranked lowest of both North Carolina and out-of-state comparison cities. The most expensive of all the municipalities for new housing construction was Charlotte (\$204,595), followed by Raleigh (\$196,168).

In 1999, Greensboro also ranked lowest in average cost of new single family construction when compared to Triad regional counties. Guilford County exceeded Greensboro's construction costs by \$11,659. The highest Triad regional average cost of new housing construction during the period from 1990-1999 was found in Alamance County, at \$120,041.

Greensboro experienced continuous growth in housing construction costs from 1990-1997, seeing its highest cost of the period in 1998. A decrease in costs occurred in 1997 (3.4 percent), and in 1999 there was a more significant decline (8.4 percent) for the City.

In Greensboro, single-family construction activity based on permits issued has increased primarily around the City's perimeter from 1992-2000. Of this area, the highest activity was found in the North (Lake Jeanette, The Orchard) and Southwest (Adams Farm).

Housing Sales

In Greensboro, zip code 27405 in the Northeast had the lowest sales price of homes in 2000 (\$93,874). However, when compared countywide, zip code 27260 in High Point had the lowest average sales price (\$58,648). The Lake Jeanette area (27455) had the highest average sales prices within Greensboro (\$216,257), as compared to the highest average sales price in Northwest Guilford County, which was Oak Ridge (\$261,678), zip code 27310.

According to the Housing Opportunity Index: Fourth Quarter 2000 Report, the Greensboro-Winston-Salem-High Point, NC MSA had a larger share of affordable homes for households earning the area's median family income than both the Charlotte-Gastonia-Rock Hill, NC-SC and the Raleigh-Durham-Chapel Hill, NC MSAs.

Historic Districts

There are two types of historic districts: Local Historic Districts and National Register Historic Districts; both are found in Greensboro. Local Districts and Guilford County Landmark Properties are overlay-zoning districts that require a Certificate of Appropriateness prior to making any exterior changes. Exterior changes must adhere to design guidelines.

National Register Historic Districts, Landmarks, and Properties are listed on the National Register of Historic Places. A National Register listing places no restrictions on private property but it does make owners of historic properties eligible for federal and state rehabilitation tax credits.

Greensboro currently has three Local Historic Districts and 11 National Register Historic Districts. College Hill, Fisher Park, and Charles B. Aycock are both Local and National Register districts. However, Local and National Register boundaries are different, and the official name of the National Register district in the Charles B. Aycock neighborhood is the Summit Avenue Historic District.

Office and Industrial Space

Office

The amount of rentable square feet of office space in Guilford County increased by 1,746,338 feet between 1996 and 2000. During that same period, the percentage of vacant square feet increased from 13.03 percent in 1996 to 15.95 percent in 2000.

Geographically, over the period from 1996-2000, Greensboro's Central Business District (CBD), or Downtown, had more vacant office space than the other county regions. However, its vacancy rate decreased from 21.47 percent in 1996 to 20.82 percent in 2000. On the other hand, in 1999 and 2000, the highest percentages of vacant space occurred in Southwest Greensboro and Southeast Greensboro, respectively. The Guilford County region with the lowest percentage of vacant office space varied in most years. In 1996, it was in the PTIA region; in 1997, it was in Southeast Greensboro; in 1999-2000, the region was High Point.

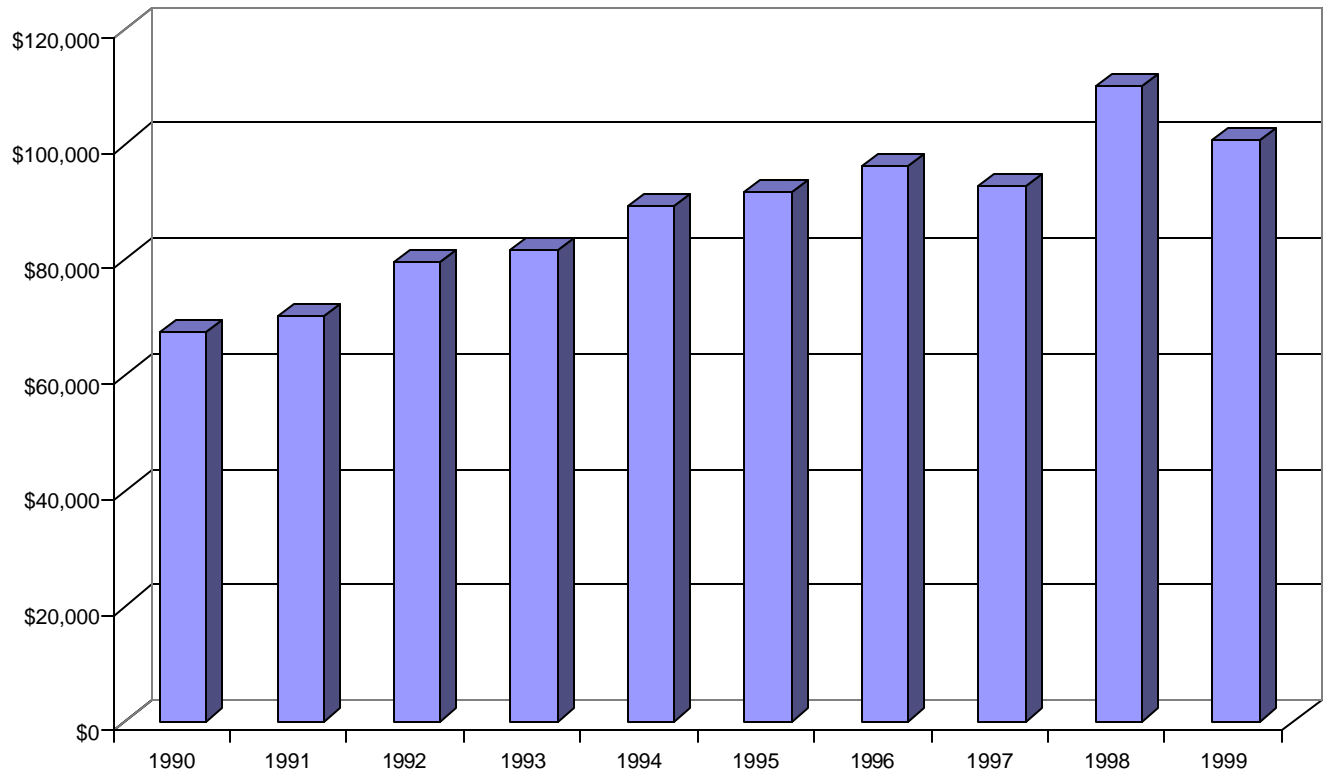
Industrial

The amount of rentable square feet of industrial space in Guilford County increased modestly by only 247,459 square feet between the years 1996 and 2000. This occurred in spite of decreases in rentable space during 1997-1998. Between 1996 and 2000, the percentage of vacant square feet declined from 21.70 percent to 14.70 percent.

Geographically during the years 1996-2000, Northeast Greensboro had a higher industrial vacancy rate than the other county regions. From 1998-2000, rentable industrial space was not available in Northwest Guilford County.

Table 6-1: Average Cost* of New Housing Construction in Greensboro (Site Built Houses Only, Land Cost Not Included, No Mobile Homes), 1990-1999		
Year	Cost	Rate of Change (Annual)
1990	\$67,302	NA
1991	\$70,252	4.4%
1992	\$79,512	13.2%
1993	\$81,765	2.8%
1994	\$89,324	9.2%
1995	\$91,718	2.7%
1996	\$96,092	4.8%
1997	\$92,809	-3.4%
1998	\$109,937	18.5%
1999	\$100,757	-8.4%
Overall Rate of Change, 1990-99		49.7%
Source: NC Dept. of Labor, "Construction Authorized in NC Counties & Cities", 1990-2000. *Calculation of new residential construction cost based on building permits issued for single family units.		

Figure 6-1: Average Cost* of New Housing Construction in Greensboro (Site Built Houses Only, Land Cost Not Included, No Mobile Homes), 1990-1999



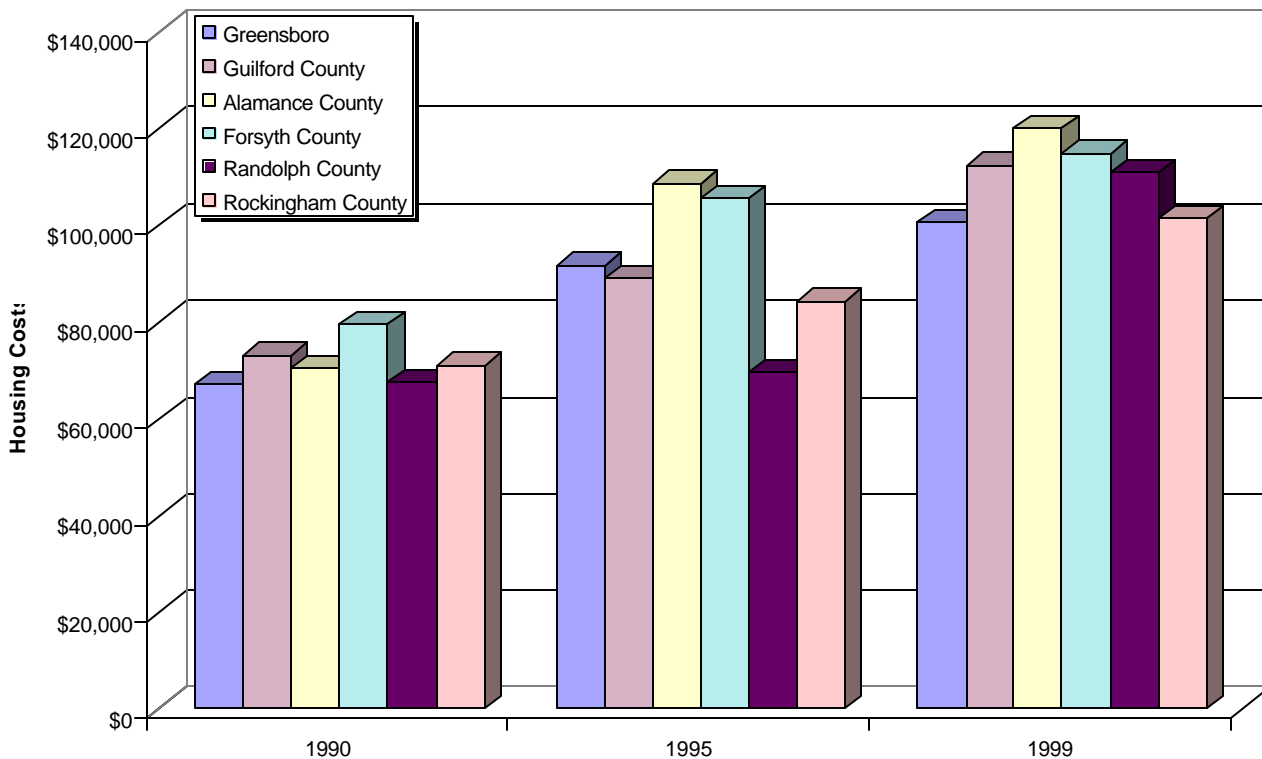
Source: NC Dept. of Labor, "Construction Authorized in NC Counties & Cities", 1990-2000. *Calculation of new residential construction cost based on building permits issued for single family units.

Table 6-2: Triad Regional Average Cost* of New Housing Construction (Site Built Houses Only, Land Cost Not Included, No Mobile Homes), 1990-1999

Year	Greensboro	Guilford County	Alamance County	Forsyth County	Randolph County	Rockingham County
1990	\$67,302	\$73,226	\$70,441	\$79,422	\$67,462	\$71,035
1991	\$70,252	\$75,370	\$83,527	\$84,795	\$62,675	\$66,787
1992	\$79,512	\$79,298	\$90,535	\$89,049	\$63,743	\$66,546
1993	\$81,765	\$79,649	\$92,919	\$99,457	\$68,475	\$70,467
1994	\$89,324	\$86,864	\$96,334	\$105,201	\$70,581	\$73,813
1995	\$91,718	\$89,207	\$108,771	\$105,694	\$69,601	\$84,321
1996	\$96,092	\$97,458	\$109,392	\$117,342	\$72,380	\$88,555
1997	\$92,809	\$102,047	\$111,323	\$99,746	\$86,167	\$93,023
1998	\$109,937	\$112,133	\$102,405	\$109,738	\$106,722	\$98,099
1999	\$100,757	\$112,416	\$120,041	\$114,852	\$110,874	\$101,551

Source: NC Dept. of Labor, "Construction Authorized in NC Counties & Cities", quarterly publications, 1990-2000. Note: Calculation of new residential construction cost based on building permits issued for single family units.

Figure 6-2: Triad Regional Average Cost* of New Housing Construction (Site Built Houses Only, Land Cost not Included, No Mobile Homes), 1990-1999

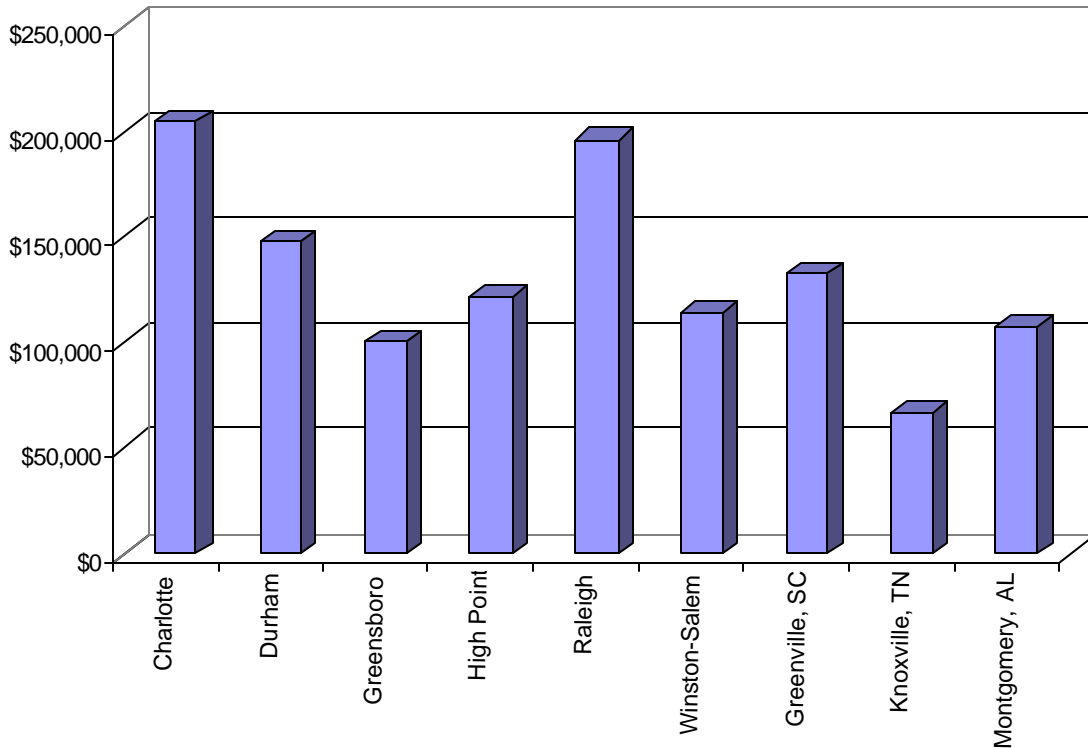


Source: NC Dept. of Labor, "Construction Authorized in NC Counties & Cities", quarterly publications, 1990-2000. Note: Calculation of new residential construction cost based on building permits issued for single family units.

Table 6-3: Average Cost* of New Housing Construction in Selected Municipalities (Site Built Houses Only, Land Cost not Included, No Mobile Homes), 1999	
NC Municipalities	Cost
Charlotte	\$204,595
Durham	\$148,299
Greensboro	\$100,757
High Point	\$121,800
Raleigh	\$196,168
Winston-Salem	\$114,215
Out-of-State Municipalities	Cost
Greenville, SC	\$132,711
Knoxville, TN	\$66,975
Montgomery, AL	\$107,384

Source: NC Dept. of Commerce, "Construction Authorized in NC Counties & Cities", 2000; also, SC, TN, & AL Departments of Commerce. *Calculation of cost based on building permits issued for single family units.

Figure 6-3: Average Cost* of New Housing Construction in Selected Municipalities (Site Built Houses Only, Land Cost not Included, No Mobile Homes), 1999



Source: NC Dept. of Commerce, "Construction Authorized in NC Counties & Cities", 2000; also, SC, TN, & AL Departments of Commerce. *Calculation of cost based on building permits issued for single family units.

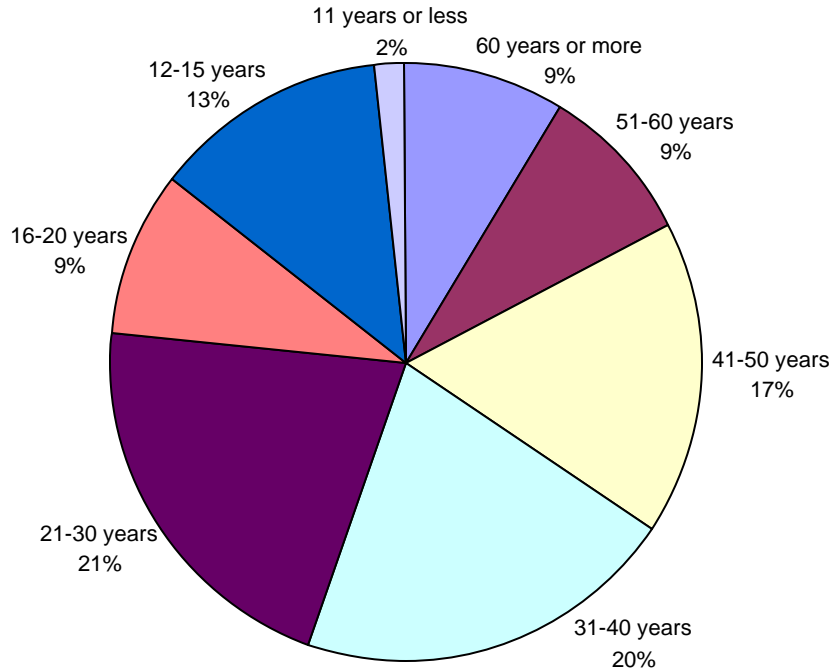
Table 6-4: Average Sales Prices of Homes by Zip Code in Guilford County*, 2000		
Zip Code	Community	Price
27214	Browns Summit	\$151,591
27260	High Point	\$58,648
27262	High Point	\$119,633
27263	High Point / Archdale	\$89,116
27265	High Point	\$146,044
27282	Jamestown	\$177,098
27301	McLeansville	\$152,078
27310	Oak Ridge	\$261,678
27313	Pleasant Garden	\$149,477
27357	Stokesdale	\$190,262
27358	Summerfield	\$248,746
27377	Whitsett	\$249,380
27401	Greensboro	\$101,773
27403	Greensboro	\$135,771
27405	Greensboro	\$93,874
27406	Greensboro	\$116,602
27407	Greensboro	\$157,243
27408	Greensboro	\$211,498
27409	Greensboro	\$150,423
27410	Greensboro	\$210,079
27455	Greensboro	\$216,257

Source: Greensboro Regional Realtors Association, 2000. *Zip codes with 25 or more home sales Jan 1, 2000-Sept 30, 2000. Average sales price for all homes in Guilford County=\$165,350.

Table 6-5: Greensboro Housing Stock Age Distribution, Pre-1940 to 1990			
Year Built	Age	Total Units	Percent
Before 1940	60 years or more	7,062	8.8%
1940 to 1949	51-60 years	7,024	8.7%
1950 to 1959	41-50 years	13,688	17.0%
1960 to 1969	31-40 years	16,758	20.8%
1970 to 1979	21-30 years	16,871	21.0%
1980 to 1984	16-20 years	7,505	9.3%
1985 to 1988	12-15 years	10,196	12.7%
1989 to March 1990	11 years or less	1,307	1.6%

Source: US Census Bureau, 1940-1990 Census of Population & Housing.

Figure 6-4: Greensboro Housing Stock Age Distribution, Pre-1940 to 1990



Source: US Census Bureau, 1940-1990 Census of Population & Housing.

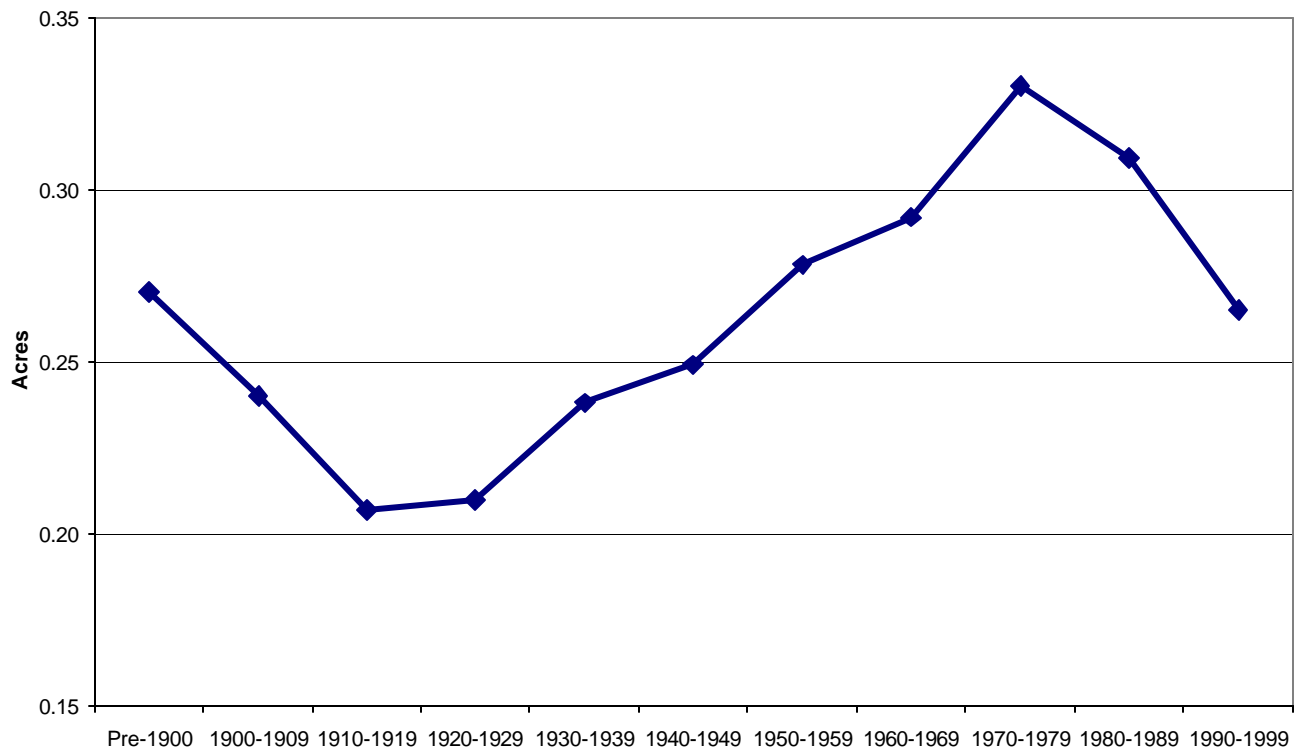
Bedrooms	0	1	2	3	4	5+	Total/ Average
Rented	1,090	8,744	17,674	6,235	731	230	34,704
Owned	13	419	8,866	21,981	7,254	1,668	40,201
Total Occupied	1,103	9,163	26,540	28,216	7,985	1,898	74,905
Vacant	169	1,017	2,623	1,318	295	84	5,506
Vacancy Rate	10.9%	9.2%	9.2%	6.2%	1.7%	1.6%	7.2%
Total Units	1,272	10,180	29,163	29,534	8,280	1,982	80,411

Source: US Census Bureau, US Department of Housing and Urban Development. 1990.

Table 6-7: Existing Single Family Detached Homes in Greensboro, Pre-1900 to 1999				
Years	Number of Parcels in Study	Average Tax Value	Average Heated Square Feet	Median Lot Size (Acres)
Pre-1900	48	85,450	1,866	0.27
1900-1909	359	51,500	1,502	0.24
1910-1919	696	56,250	1,478	0.21
1920-1929	2,540	60,700	1,361	0.21
1930-1939	2,868	54,100	1,203	0.24
1940-1949	4,322	58,900	1,126	0.25
1950-1959	11,410	65,400	1,184	0.28
1960-1969	10,477	78,600	1,493	0.29
1970-1979	6,447	97,700	1,676	0.33
1980-1989	6,069	108,100	1,660	0.31
1990-1999	6,431	133,500	1,866	0.27

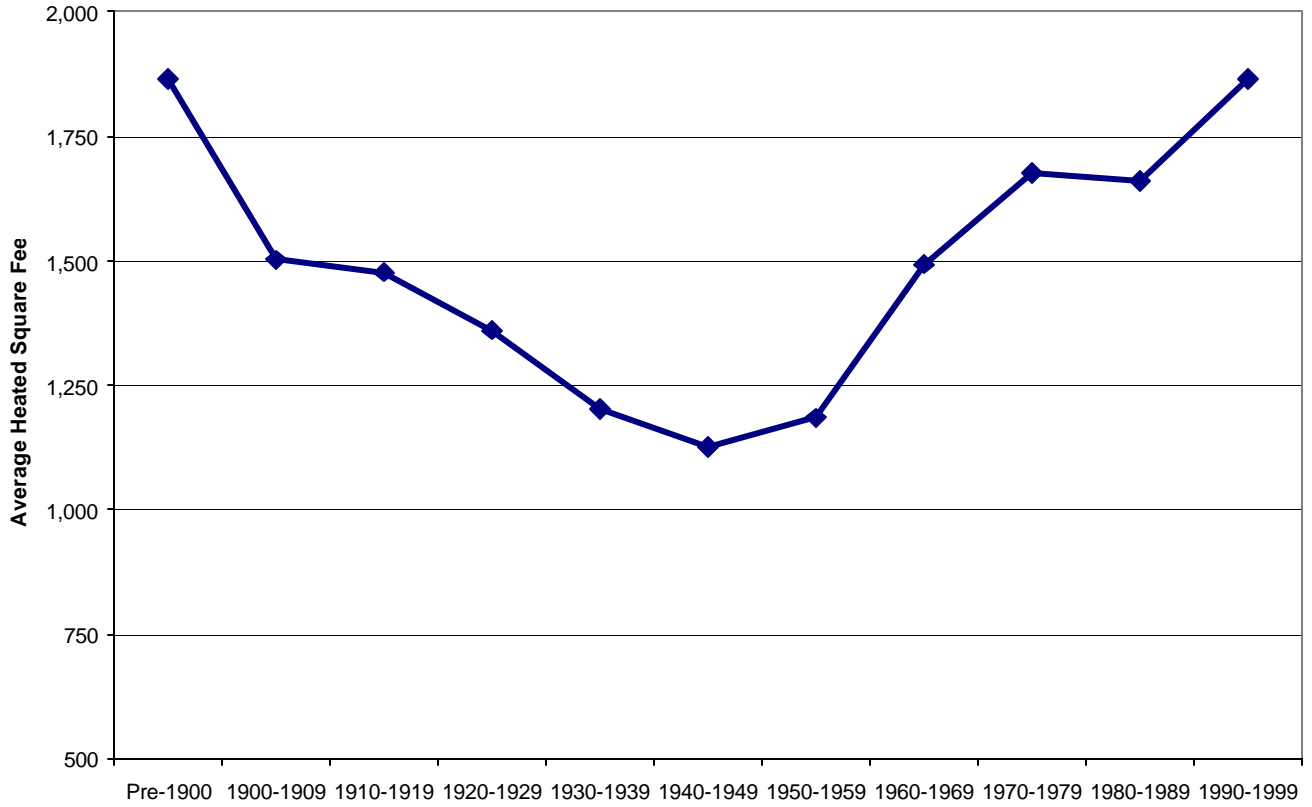
Source: Carolinas Real Data, 2000; Guilford County Tax Department, Tax Parcel Database, 2000; Greensboro Planning Department, 2000.

Figure 6-5: Existing Single Family Detached Homes in Greensboro, Median Lot Size, Pre-1900 to 1999



Source: Carolinas Real Data, 2000; Guilford County Tax Department, Tax Parcel Database, 2000; Greensboro Planning Department, 2000

Figure 6-6: Existing Single Family Detached Homes in Greensboro, Median Size, Pre-1900 to 1999



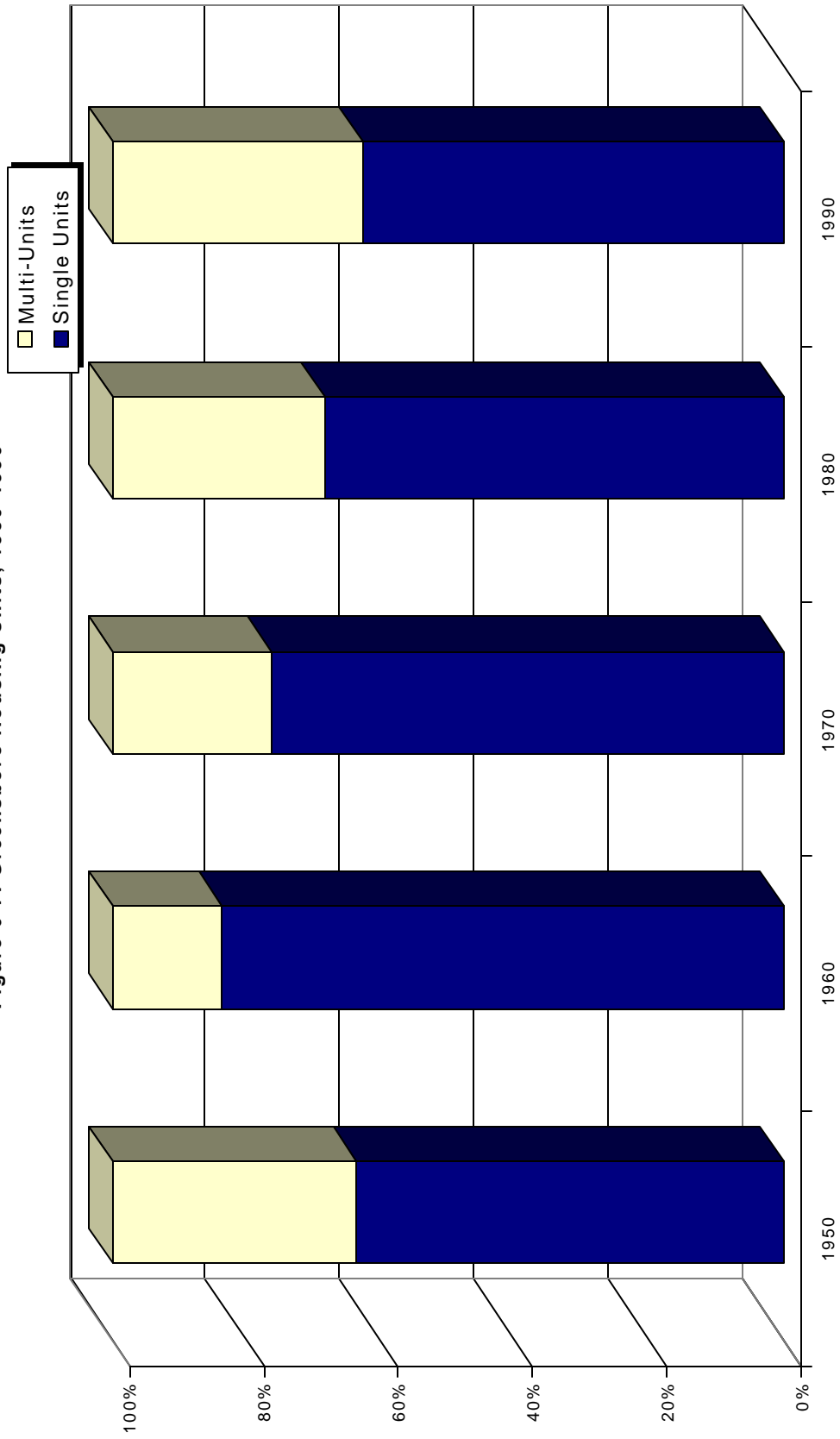
Source: Carolinas Real Data, 2000; Guilford County Tax Department, Tax Parcel Database, 2000; Greensboro Planning Department, 2000

Table 6-8: Greensboro Housing Units, 1950-1990

Housing	1950		1960		1970		1980		1990	
	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent
Single Units	12,413	63.5%	29,673	83.6%	34,748	76.3%	40,907	68.3%	50,415	62.7%
Multi-Units	7,126	36.5%	5,821	16.4%	10,799	23.7%	18,921	31.6%	30,101	37.4%
Total Units	19,539	100.0%	35,508	100.0%	45,558	100.0%	59,859	100.0%	80,411	100.0%

Source: US Census Bureau, 1950-1990 Census of Population & Housing.

Figure 6-7: Greensboro Housing Units, 1950-1990

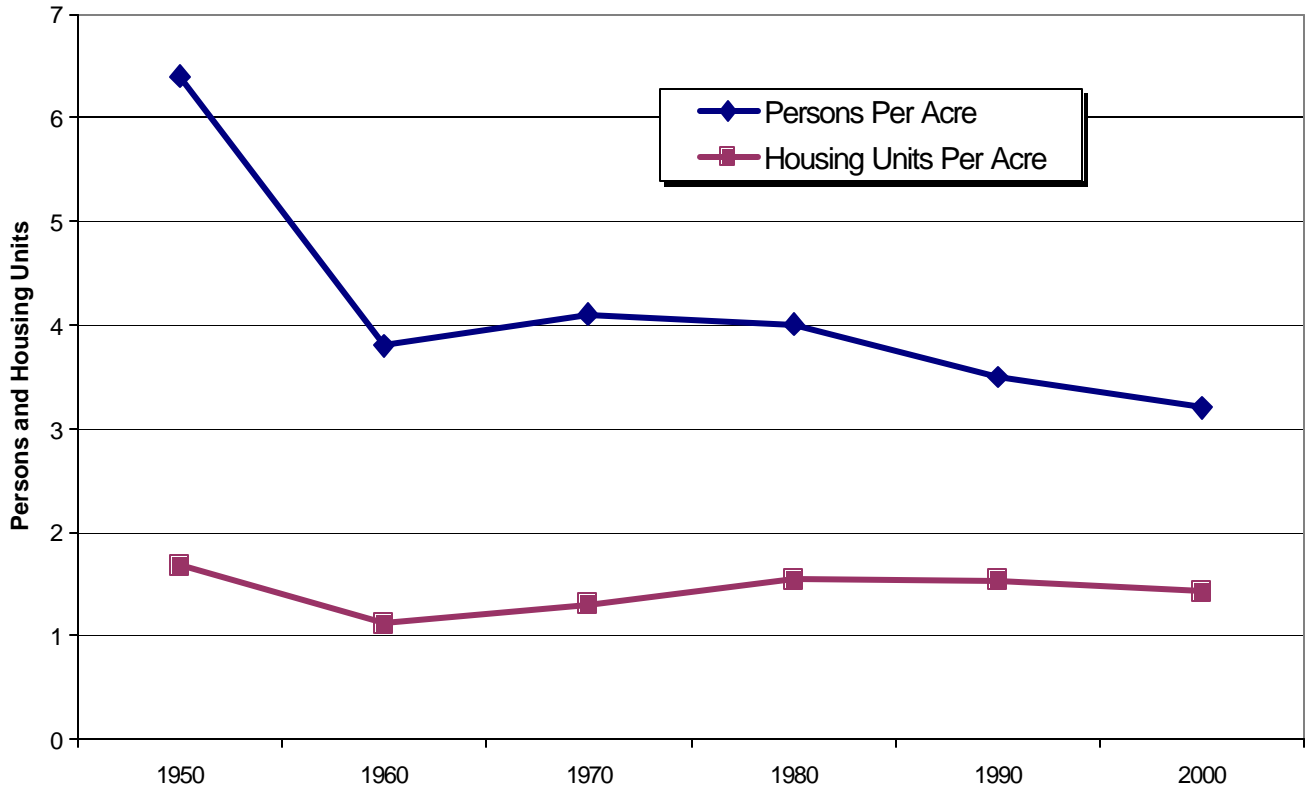


Source: US Census Bureau, 1950-1990 Census of Population & Housing.

Table 6-9: Greensboro Population and Housing, 1950-2000						
Year	Population			Housing		
	Population	Land Area	Persons Per Acre	Total Housing Units	Persons Per Household	Housing Units Per Acre
1950	74,389	11,646	6.40	19,539	3.10	1.68
1960	119,574	31,802	3.80	35,508	3.10	1.12
1970	144,076	35,027	4.10	45,558	2.80	1.30
1980	155,642	38,852	4.00	59,859	2.26	1.54
1990	183,864	52,344	3.50	80,411	2.33	1.54
2000	223,891	69,928	3.20	99,305	2.30	1.42

Source: Source: US Census Bureau, 1950-2000 Census of Population & Housing.

Figure 6-8: Greensboro Population and Housing, 1950-2000

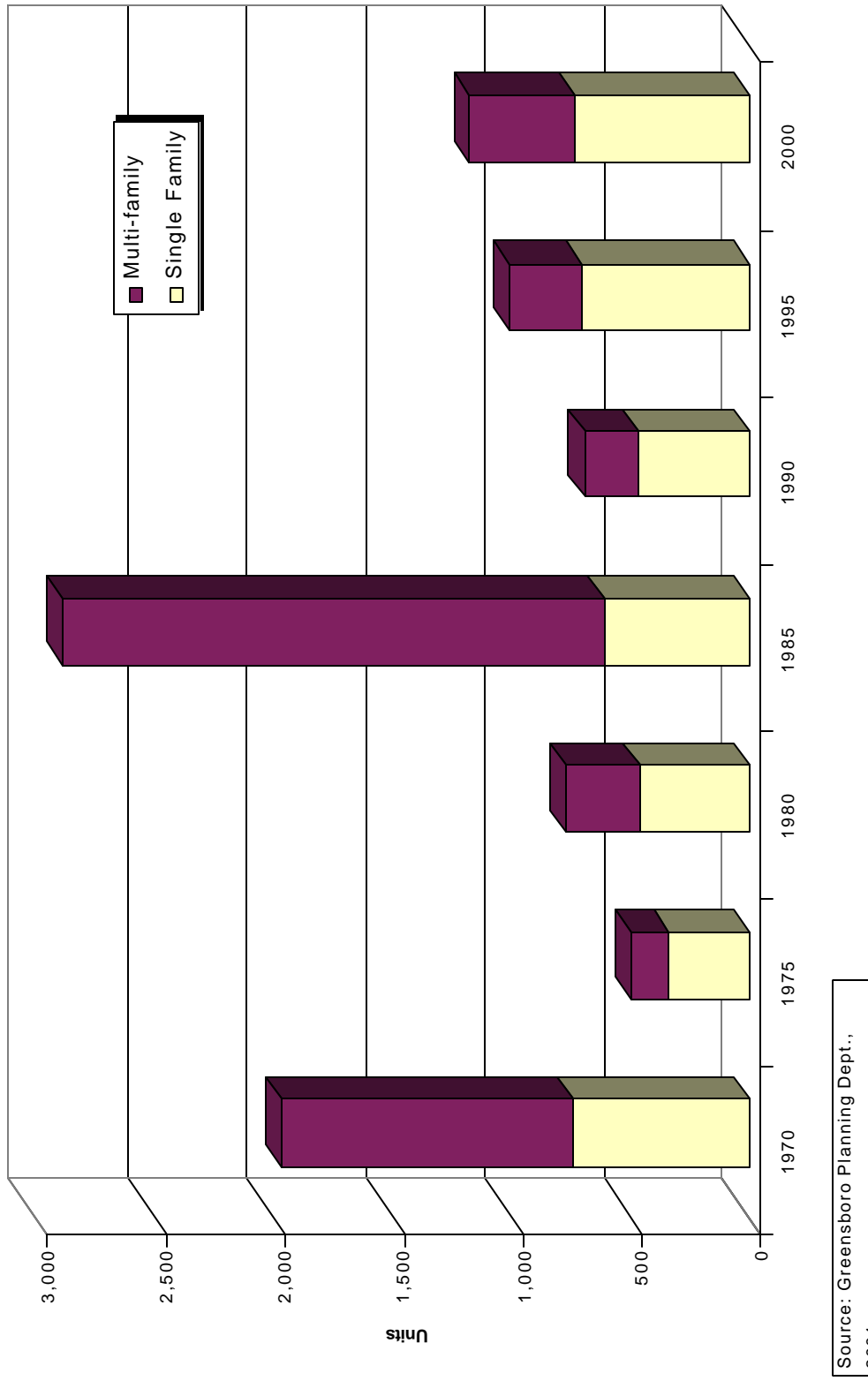


Source: Source: US Census Bureau, 1950-2000 Census of Population & Housing.

Table 6-10: Cumulative Gain in Greensboro Housing Units, 1970-2000						
Annual Gains	Single Family	Multi-family	Total	Demolition	Net Gain	Cumulative Total
1970	738	1,227	1,965	407	1,558	1,558
1971	925	2,379	3,304	206	3,098	4,656
1972	778	3,047	3,825	186	3,639	8,295
1973	681	1,457	2,138	123	2,015	10,310
1974	359	357	716	112	604	10,914
1975	337	160	497	59	438	11,352
1976	425	80	505	81	424	11,776
1977	534	415	949	146	803	12,579
1978	581	274	855	123	732	13,311
1979	496	549	1,045	57	988	14,299
1980	466	308	774	122	652	14,951
1981	278	372	650	89	561	15,512
1982	258	529	787	57	730	16,242
1983	437	566	1,003	18	985	17,227
1984	454	1,102	1,556	53	1,503	18,730
1985	612	2,273	2,885	58	2,827	21,557
1986	682	1,441	2,123	32	2,091	23,648
1987	656	1,554	2,210	21	2,189	25,837
1988	627	501	1,128	70	1,058	26,895
1989	686	483	1,169	27	1,142	28,037
1990	471	226	697	11	686	28,723
1991	485	185	670	98	572	29,295
1992	555	199	754	101	653	29,948
1993	678	262	940	122	818	30,766
1994	686	227	913	16	897	31,663
1995	708	303	1,011	68	943	32,606
1996	811	692	1,503	77	1,426	34,032
1997	761	1,989	2,750	30	2,720	36,752
1998	888	214	1,102	110	992	37,744
1999	753	392	1,145	85	1,060	38,804
2000	733	444	1,177	54	1,123	39,927
Total Units*	18,539	24,207	42,746	2,819	39,927	NA

Source: Greensboro Planning Dept. *As of 2000.

Figure 6-9: Cumulative Gain in Greensboro Housing Units, 1970-2000



Metro Area	HOI 2000 Q4 Share of Homes Affordable for Median Income*	2000 Median Family Income (000s)	2000 Q4 Median Sales Price (000s)	2000 Q4 Affordability Rank National	Rank in South Region**
Charlotte-Gastonia-Rock Hill, NC-SC	65.7%	57.1	147	101	47
Greensboro-Winston-Salem-High Point, NC	72.6%	51.0	122	65	27
Raleigh-Durham-Chapel Hill, NC	62.6%	62.8	166	112	51

Source: National Association of Home Builders, Housing Opportunity Index: Fourth Quarter 2000. *Share of Homes Affordable for Median Income = the percentage of homes sold which were affordable to households earning the area's median family income. **The South Region is composed of 61 MSAs, including all or portions of the following states: Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Indiana, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia & West Virginia.

Year	Bedrooms					Total	Vacant	Vacancy
	1	2	3	4	5	Units	Units/Beds	Rate
Public Housing	665	799	648	299	74	2,485	0	0.00%
Homeless Facilities	NA	NA	NA	NA	NA	224 beds	NA	NA

Source: Greensboro Consolidated Plan for Housing & Community Development Programs. 2000.

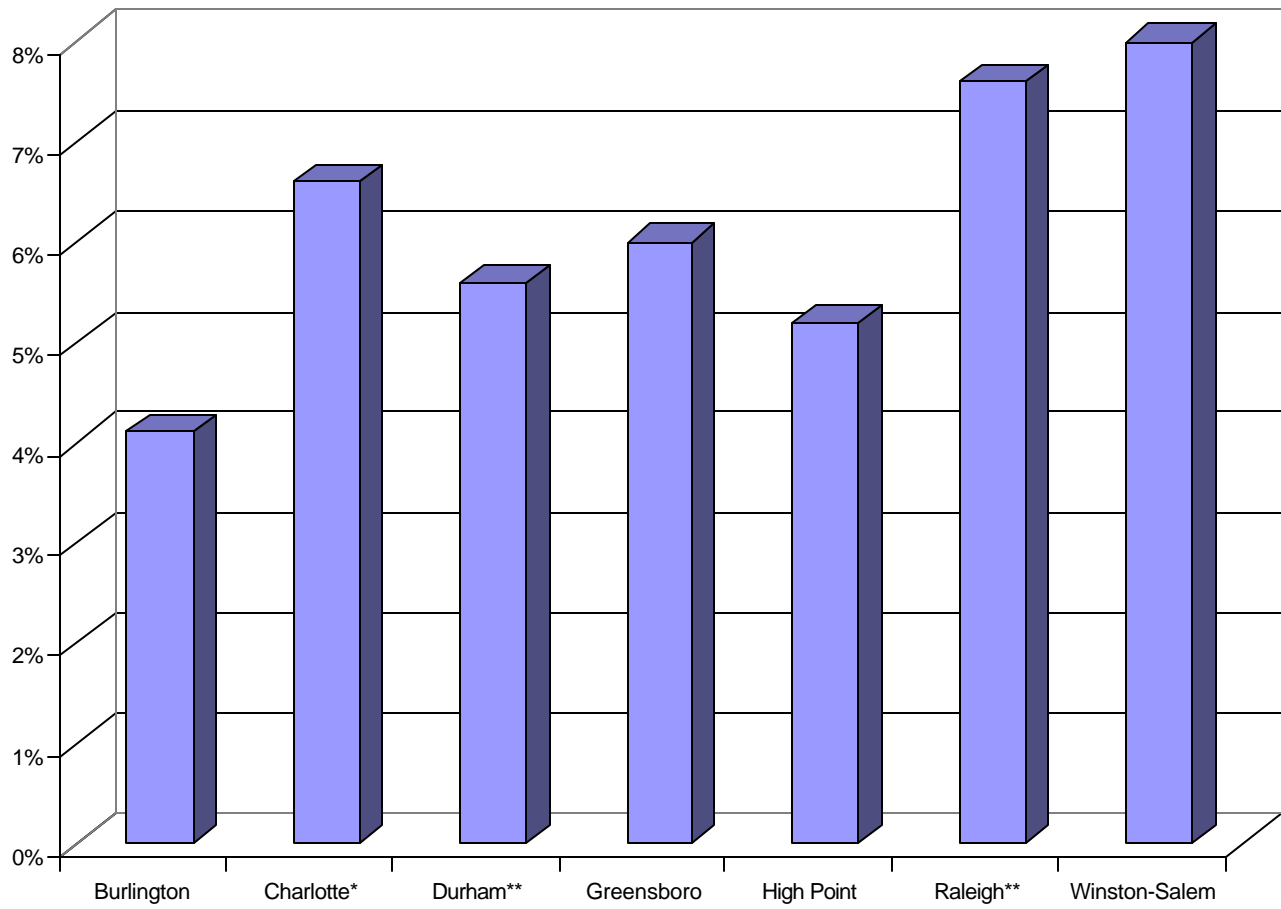
Year*	Average for				Market Totals**
	1 Bedroom	2 Bedrooms	3 Bedrooms	Vacancy Rate	
1998	\$519	\$598	\$750	5.1%	\$584
1999	\$531	\$609	\$773	6.8%	\$597
2000	\$544	\$625	\$786	6.0%	\$612

Source: Carolinas Real Data, 2000. *October of each year. **Average for total number of rental units.

NC Municipalities	Units			Average Price Per Unit		
	Total	Number Vacant	Percent Vacant	One Bedroom	Two Bedroom	Three Bedroom
Burlington	2,489	101	4.1%	\$553	\$631	\$743
Charlotte*	65,581	4,328	6.6%	\$624	\$733	\$904
Durham**	18,583	1,043	5.6%	\$634	\$734	\$880
Greensboro	22,996	1,382	6.0%	\$544	\$625	\$786
High Point	3,488	181	5.2%	\$503	\$570	\$656
Raleigh**	47,068	3,574	7.6%	\$648	\$761	\$945
Winston-Salem	13,283	1,186	8.0%	\$499	\$590	\$721
Average	44,255	2,978	6.7%	\$525	\$606	\$750
Out-of-State Municipalities						
Greenville, SC***	27,471	2,221	8.1%	\$502	\$582	\$695
Knoxville, TN	N/A	N/A	N/A	N/A	N/A	N/A
Montgomery, AL	N/A	N/A	N/A	N/A	N/A	N/A

Source: Carolinas Real Data, October 2000. *Sept. 2000, **Aug. 2000, ***Dec. 2000.

Figure 6-10: Triad Regional Average Apartment Vacancy Rates, 2000



Source: Carolinas Real Data, October 2000. *Sept. 2000, **Aug. 2000, ***Dec. 2000.

Table 6-16: Guilford County Office Space, 1996-2000

	1996	1997	1998	1999	2000
Rentable Square Feet	7,450,153	7,766,409	8,222,447	8,695,018	9,196,491
Vacant Square Feet	970,754	921,208	997,912	1,365,856	1,466,846
Net Absorption	61,297	131,261	104,858	79,404	105,991
Percent Vacant	13.03%	11.86%	12.14%	15.71%	15.95%

Source: Carter ONCOR, Piedmont Triad Market Review, 2nd quarter 2000.

Table 6-17: Vacant Office Space in Guilford County, 1996-2000

	1996			1997			1998			1999			2000		
	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	
Greensboro CBD	469,794	21.47%	425,938	19.74%	428,417	19.08%	402,269	18.06%	477,158	20.82%					
Greensboro Northeast	11,120	21.06%	5,920	11.21%	3,016	5.71%	10,609	17.47%	14,210	23.40%					
Greensboro Northwest	184,974	8.66%	173,722	7.04%	117,876	4.61%	307,542	11.75%	261,089	9.94%					
Greensboro Southeast	600	2.12%	600	2.12%	1,685	9.66%	1,685	9.66%	76,725	46.42%					
Greensboro Southwest	268,214	17.34%	242,936	15.57%	245,439	15.40%	380,831	22.64%	382,602	22.31%					
High Point	26,700	8.17%	27,500	8.37%	58,718	15.71%	33,293	8.46%	33,780	8.22%					
Piedmont Triad Airport	9,352	0.80%	44,592	3.81%	142,761	10.31%	229,627	13.54%	221,282	11.49%					
Totals*:	970,754	13.03%	921,208	11.86%	997,912	12.14%	1,365,856	15.71%	1,466,846	15.95%					

Source: Carter ONCOR, Piedmont Triad Market Review, 2nd quarter 2000. *Excludes County & unincorporated areas.

Table 6-18: Guilford County Industrial Space, 1996-2000

	1996	1997	1998	1999	2000
Rentable Square Feet	17,248,007	16,855,025	16,483,140	16,762,123	17,495,466
Vacant Square Feet	3,743,617	4,133,924	2,927,829	2,670,492	2,572,684
Net Absorption	163,420	-95,290	51,628	621,385	441,973
Percent Vacant	21.70%	24.53%	17.76%	15.93%	14.70%

Source: Carter ONCOR, Piedmont Triad Market Review, 2nd quarter 2000.

Table 6-19: Vacant Industrial Space* in Guilford County, 1996-2000

	1996			1997			1998			1999			2000		
	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	Vacant Square Ft	Vacancy Rate	
Greensboro Northeast	2,949,055	50.12%	3,109,055	57.40%	1,877,936	42.92%	1,421,336	33.35%	1,541,736	35.07%					
Greensboro Northwest	11,863	4.64%	12,960	7.95%	0	0.00%	0	0.00%	0	0.00%					
Greensboro Southeast	96,900	7.83%	92,700	7.64%	250,225	18.33%	94,200	7.00%	111,500	6.70%					
Greensboro Southwest	142,107	7.39%	185,089	10.13%	245,410	12.16%	278,293	14.32%	221,042	11.63%					
High Point	323,438	10.86%	347,924	13.48%	401,754	12.77%	284,575	9.52%	180,323	6.48%					
Piedmont Triad Airport	220,254	4.43%	386,196	6.83%	152,504	2.73%	592,088	9.51%	518,083	7.68%					
Totals**:	3,743,617	21.70%	4,133,924	24.53%	2,927,829	17.76%	2,670,492	15.93%	2,572,684	14.70%					

Source: Carter ONCOR, Piedmont Triad Market Review, 2nd quarter 2000. *Only spaces larger than 10,000 square feet are tracked. **Excludes County & unincorporated areas.