

GROWTH & DEVELOPMENT TRENDS

JANUARY 2017

FROM THE DIRECTOR

"The best way to predict the future is to create it." - Abraham Lincoln

Welcome to our annual *Growth and Development Trends* report. As we begin 2017, there are many things to celebrate! Last year we saw some hopeful signs that the local economy was improving in Greensboro. There are stronger signs this year. Just a few to note:

- The poverty rate has declined from 19.6% to 16.2%;
- Median earnings for workers rose by an additional \$1,000;
- The number of development plans submitted to the City is up significantly, to near pre-recession levels.

There are also positive signs pointing to improvements in how we live. Both teen pregnancy and infant mortality rates are trending downward. Our high school dropout rate, which already was one of the lowest in the state, also has been improving.

The data also points to signs of change that our community needs to be mindful of. Our population as a whole is getting older, with significant growth in the 65+ category between 2010 and 2015. Conversely, our millennial population declined by 4.7% during the same timeframe.

We still have challenges as a City but in many ways things are looking up for Greensboro.

Wishing everyone a prosperous new year!

Sue Schwartz, FAICP
Director

INSIDE

- CITY FACTS
- POPULATION
- COMPARISONS
- GROWTH & DEVELOPMENT
- WORKFORCE & WAGE RATES
- TAX BASE & POPULATION DENSITY



Planning Department

300 West Washington Street

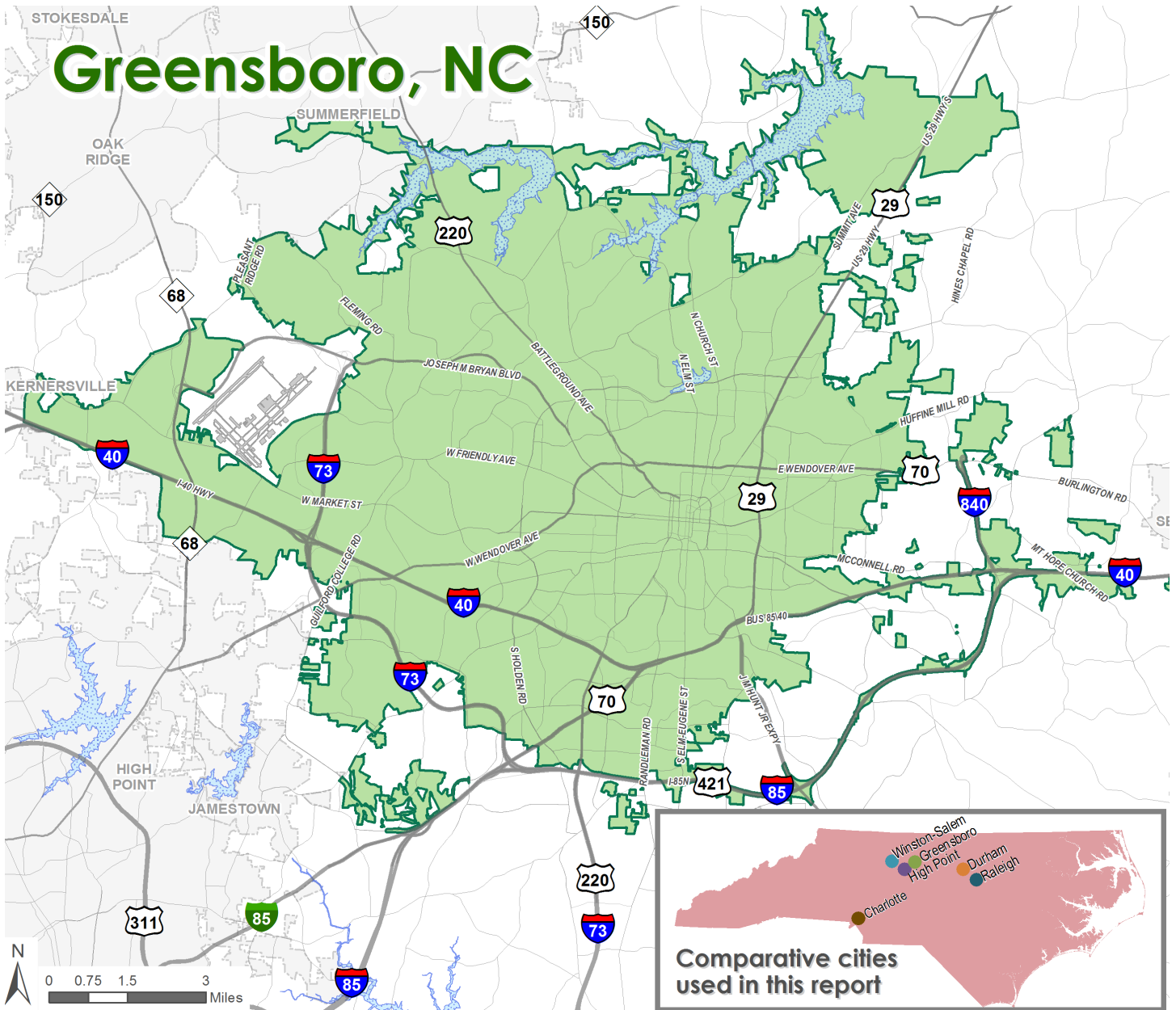
PO Box 3136

Greensboro, NC 27402-3136

www.greensboro-nc.gov

"Promoting Quality Growth Throughout Greensboro"

about this report



This report makes use of a variety of federal, state, and local data sources, including:

- US Census Bureau
- American Community Survey
- Bureau of Labor Statistics
- North Carolina Office of State Budget and Management
- North Carolina Department of Public Instruction
- North Carolina Department of Health and Human Services
- North Carolina Department of Revenue
- City of Greensboro Planning and Engineering & Inspections Departments

Greensboro-specific data is used when available. The timeframe for data represented in this document varies. A glossary of terms can be found online at www.greensboro-nc.gov/statistics.

2015 POPULATION [1]	
City of Greensboro	285,344
Guilford County	517,600

GEOGRAPHY [2]	
Land Area (square miles)	133.7

CITY INFRASTRUCTURE [2]	
Paved Streets	1,032 miles
Sidewalks	521 miles
Water Lines	1,796 miles
Sewer Lines	1,627 miles
Water Meters	105,335
Fire Hydrants	16,387
Full-Time Equivalent Municipal Employees [3]	3,159
Fire Stations	25
Library Facilities	8
Parks, Garden and Special Facilities	170
Programmed Acres	3,500
Recreation Centers	11
Trails and Greenways	90 miles

FISCAL [3]	
Tax Valuation	\$26,077,000,000
Total City Tax Rate (per \$100 Valuation)	\$0.6325
Consisting of:	
General Fund	\$0.5856
Transit	\$0.350
Housing Partnership Fund	\$0.069
Economic Development Fund	\$0.050
Fiscal Year 2016-17 Budget	\$519,671,117

HOUSING [1]	
Total Units	132,438
Median Value	\$148,200
Occupied Units	115,301 (87.1%)
Owner Occupied Units	58,402 (50.7% of occupied units)
Renter Occupied Units	56,899 (49.3% of occupied units)
Vacant Units	17,137 (12.9%)

PUBLIC HOUSING [4]	
Public Housing Units	2,209
Housing Choice Vouchers	3,688

Source and Notes:

[1] US Census Bureau, American Community Survey, 2015 1-Year Estimate

[2] Internal City Data

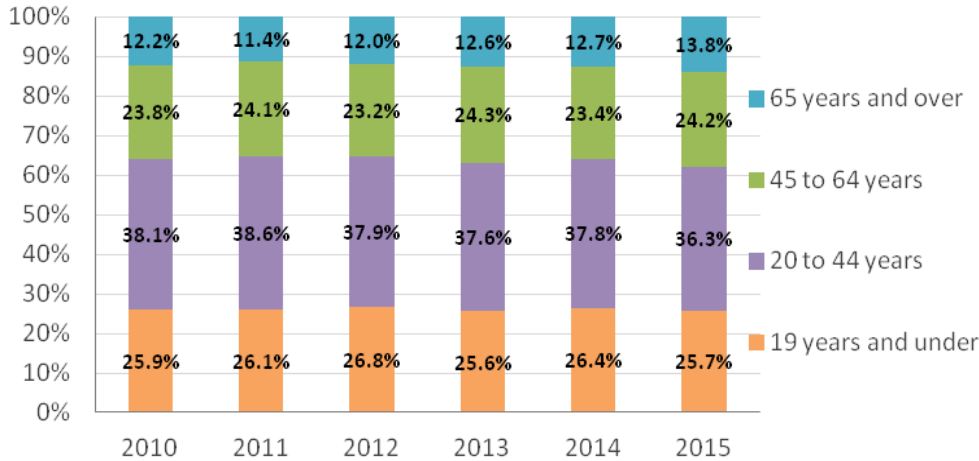
[3] Adopted City Budget, 2016-2017

[4] Greensboro Housing Authority, 2016

population

AGE

Source: US Census Bureau, 2010-2015 American Community Survey 1-Year Estimates

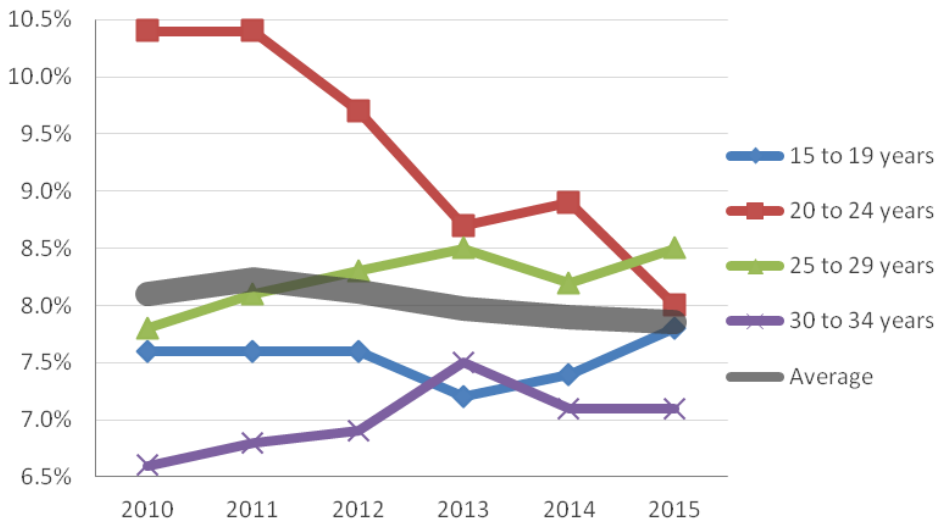


Greensboro continues to shift towards an older population. Between 2010 and 2015, growth of residents 45 and older increased, while those under 45 decreased.

Group	'10-15 % Change
65 years and over	13.1%
45 to 64 years	1.7%
20 to 44 years	-4.7%
19 years and under	-0.7%

MILLENNIALS

Source: US Census Bureau, 2010-2015 American Community Survey 1-Year Estimates



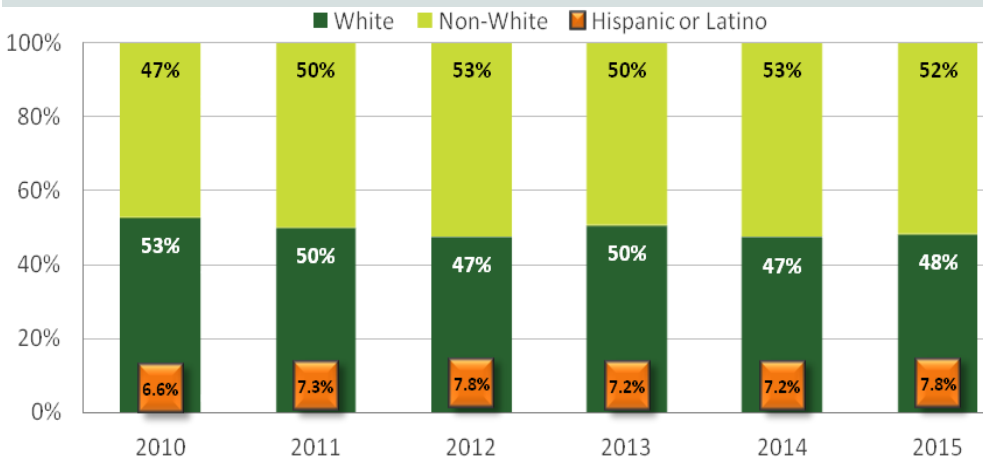
Figures were gathered for Greensboro's millennial population from 2010-2015 using the Pew Research Center definition of being born between 1980 and 1999.

Each age group identified by the US Census varies from year to year, but the average for the group is stable.

The percent of the population considered millennials remained the same as last year, representing 7.9% of the total population, decreasing slightly since 2010.

RACE AND ETHNICITY

Source: US Census Bureau, 2010-2015 American Community Survey 1-Year Estimates



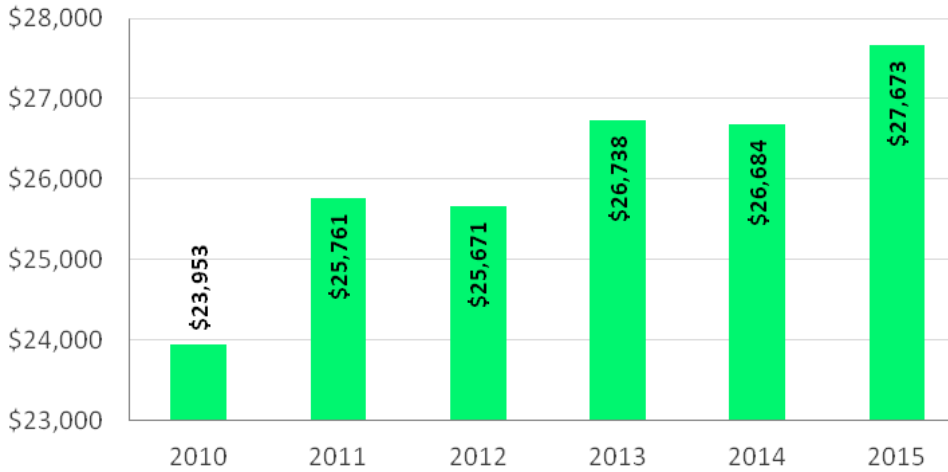
America is becoming more diverse, and Greensboro remains a majority-minority city.

In Greensboro, the figures comparing White, Non-White and Hispanic or Latino populations are relatively stable, with a slight decrease in Non-White as a percentage, and a slight increase in Hispanic or Latino percentages between 2014 and 2015.

population

MEDIAN EARNINGS FOR WORKERS

Source: US Census Bureau, 2010-2015 American Community Survey 1-Year Estimates



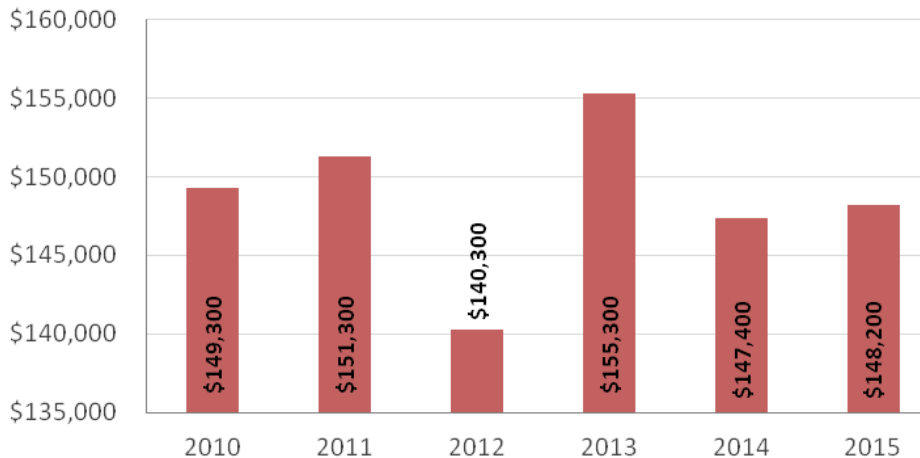
Still recovering from the economic downturn, median earnings for workers in Greensboro have been trending upward since 2010.

Median earnings have risen from \$26,684 in 2014 to \$27,673, a 3.7% increase.

This is an increase of 15.5% from 2010 when median earnings were \$23,953.

MEDIAN VALUE OF OWNER-OCCUPIED HOUSING UNITS

Source: US Census Bureau, 2009-2015 American Community Survey 1-Year Estimates

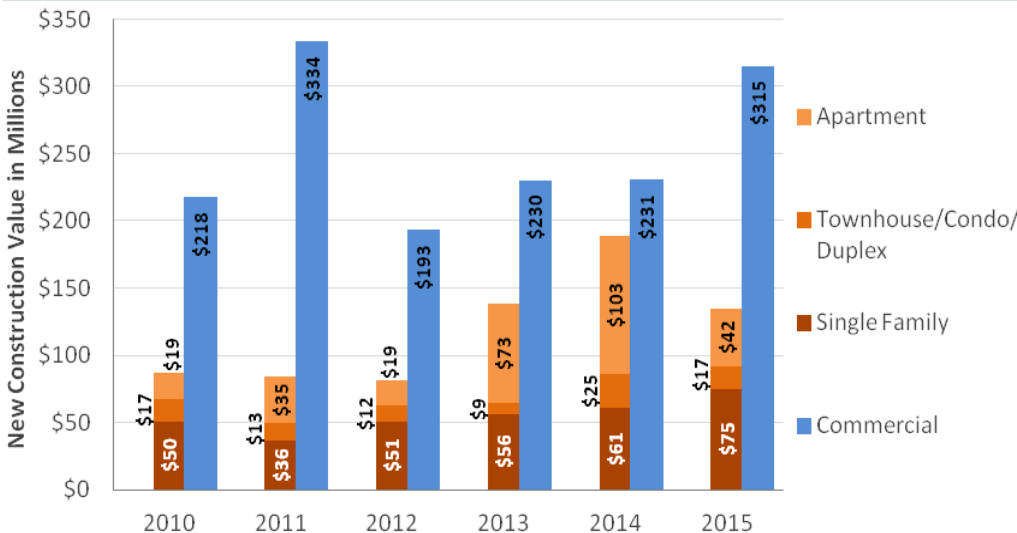


The median value of homes in Greensboro has fluctuated since 2010. In 2012, the effects of the housing market crash resulted in a sharp decrease in home values.

The city's home values rebounded in 2013, showing more stability in 2014. There was a slight increase of 0.5% between 2014 and 2015.

VALUE OF NEW CONSTRUCTION

Source: City of Greensboro Engineering and Inspections



From 2010 to 2015, the value of new construction in Greensboro increased significantly, with apartment new construction values increasing by 123% and Single Family Residential new construction values increased by 48.5%.

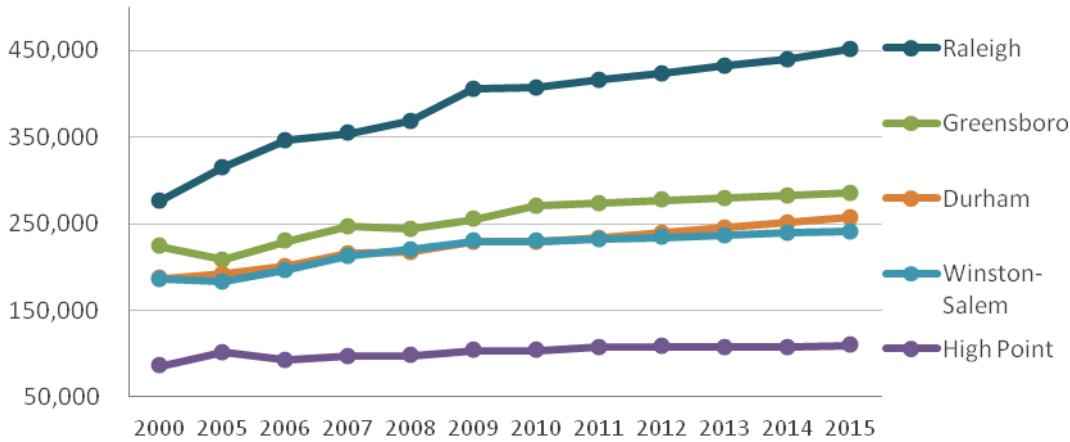
New construction value for townhomes saw a slight decrease of 2.3% over the same period.

New commercial construction value increased by 44.7% between 2010 and 2015.

comparisons

POPULATION CHANGE, 2000 - 2015

Source: US Census Bureau, 2000 Decennial Census & 2005-2015 American Community Survey 1-Year Estimates

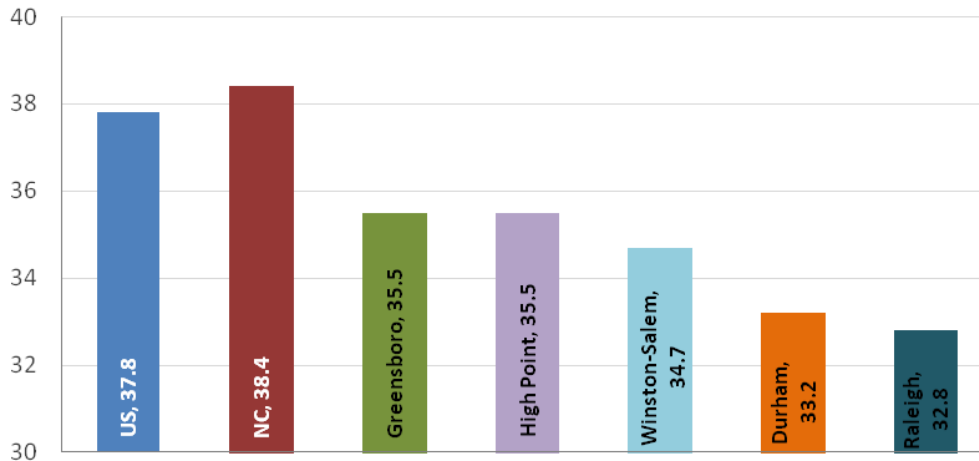


From 2000 to 2015, Greensboro's rate of growth was higher than the state (24.8%) and national (14.2%) rates. Greensboro grew at 27.4% and High Point at 27.9%.

During the period between 2000 and 2015, Raleigh experienced the greatest population growth (63.7%), surpassing other comparable cities like Durham (37.7%) and Winston-Salem (29.9%).

MEDIAN AGE

Source: US Census Bureau, 2015 American Community Survey 1-Year Estimates

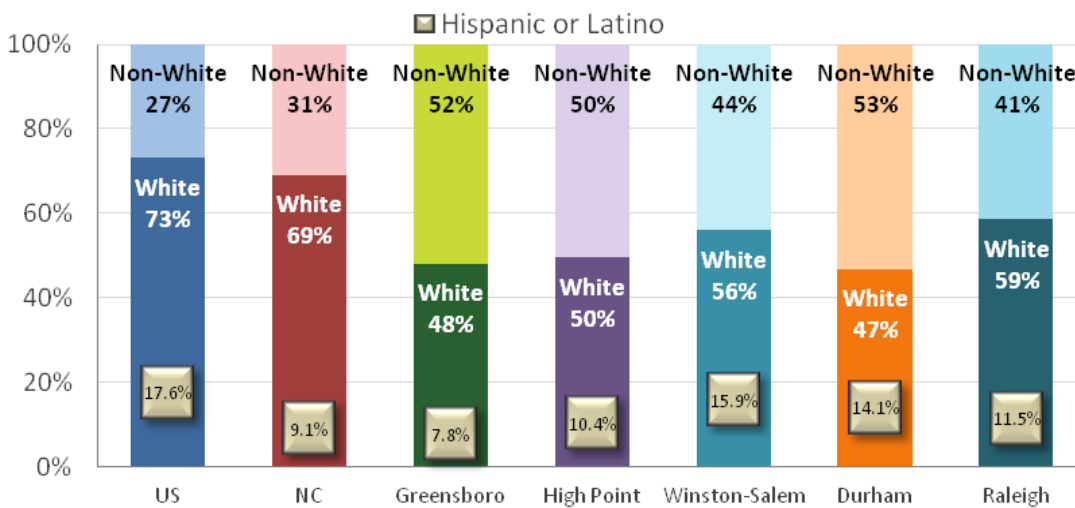


Greensboro's median age is relatively young compared to the US and State, but older than most comparison cities.

By comparison, the median age in Durham and Raleigh is more than two years younger than in Greensboro.

RACE AND ETHNICITY

Source: US Census Bureau, 2015 American Community Survey 1-Year Estimates



Greensboro remains more racially diverse than most comparable urban areas, the state, and nation.

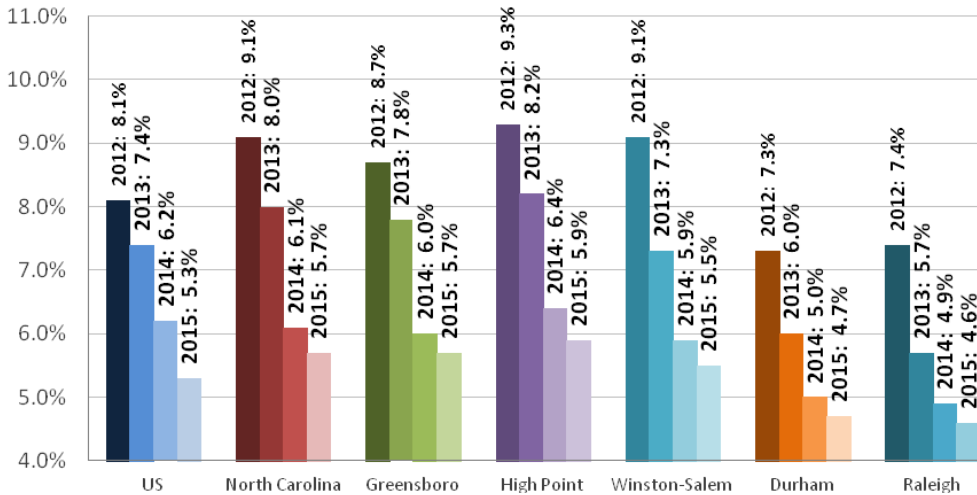
At 7.8%, Hispanic or Latino population percentages in Greensboro are lower than other comparable cities in the state, and the US and state percentage.

The three-year trend for comparable cities indicates an increasing percentage in Non-White population.

comparisons

UNEMPLOYMENT RATE COMPARISON, 2012-2015

Source: Bureau of Labor Statistics

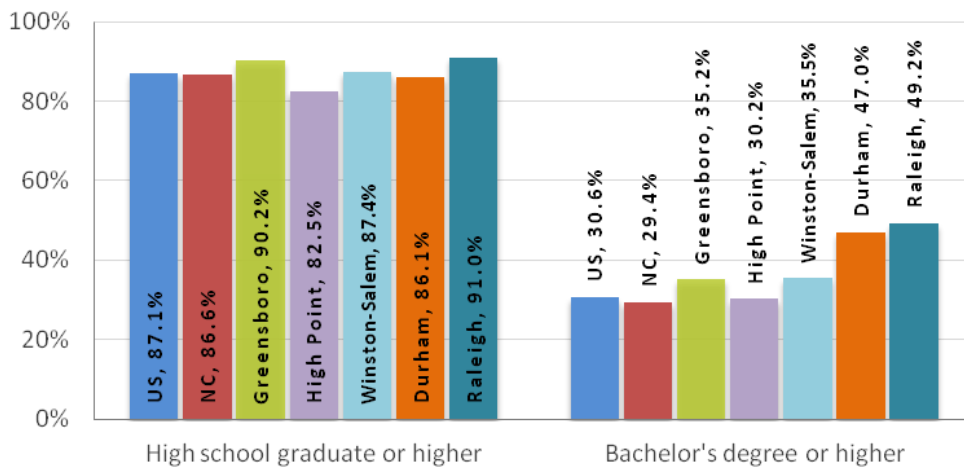


Between 2012 and 2015 Greensboro's unemployment rate decreased by 34.5%, from 8.7% to 5.7%, returning to levels similar to pre-recession unemployment.

Unemployment is improving on par with the state, but not as well as the nation as a whole or Durham and Raleigh.

EDUCATIONAL ATTAINMENT

Source: US Census Bureau, 2015 American Community Survey 1-Year Estimates

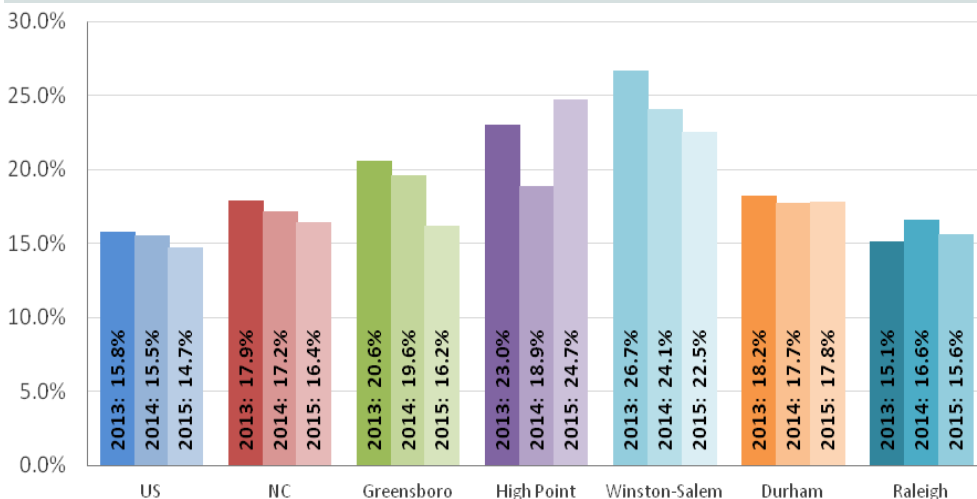


Greensboro (90.2%) and Raleigh (91%) have a higher rate of high school graduation than comparable urban areas, the state, and the nation.

Greensboro's attainment of college and advanced degrees (35.2%) is higher than the state and nation, but lower than all but one of the comparable cities.

POVERTY RATE

Source: US Census Bureau, 2013-2015 American Community Survey 1-Year Estimates



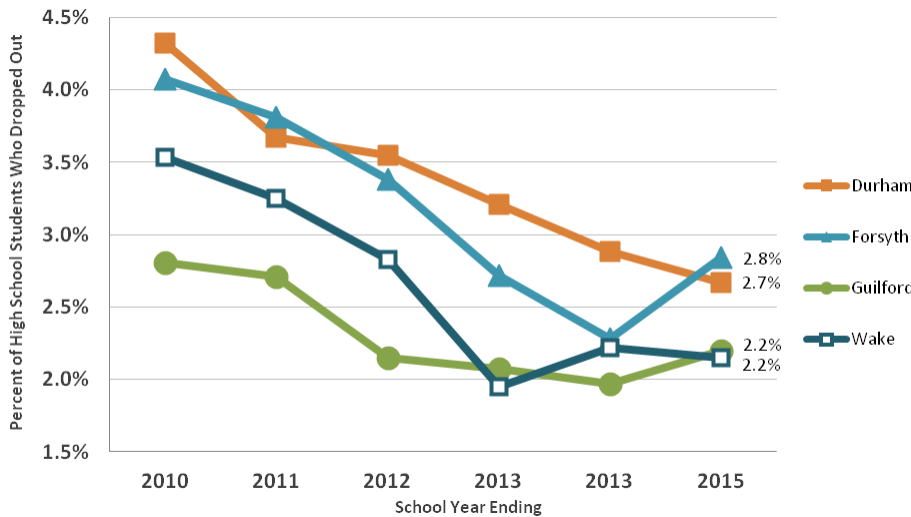
Greensboro's poverty rate continues to decrease, following state and national trends.

While Greensboro (16.2%) and Raleigh (15.6%) have a lower incidence of poverty than the state and other comparable cities, both have a higher incidence of poverty than the nation as a whole.

comparisons

HIGH SCHOOL DROPOUT RATE

Source: NC Department of Public Instruction, Consolidated Data Report

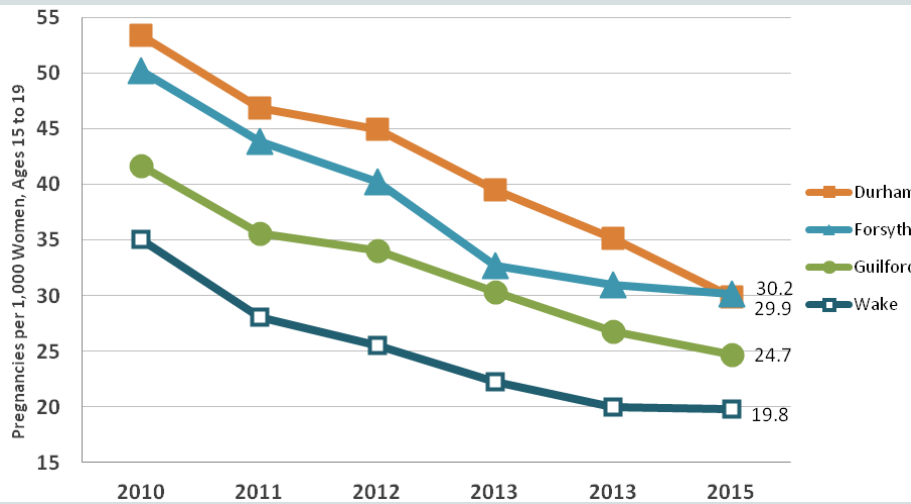


Among comparable school districts, Guilford County Schools has maintained a very low drop-out rate for high school students, tying with Wake County Schools, at 2.2% in 2015. Each district has shown dramatic decreases in high school drop-out rates since 2010.

County	High School Drop-Out Rate		% Change
	2010	2015	2010 - 2015
Durham	4.3%	2.7%	-38.2%
Forsyth	4.1%	2.8%	-30.2%
Guilford	2.8%	2.2%	-21.7%
Wake	3.5%	2.2%	-39.1%

TEEN PREGNANCY RATE

Source: NC Department of Health and Human Services, Resident Pregnancy Rates

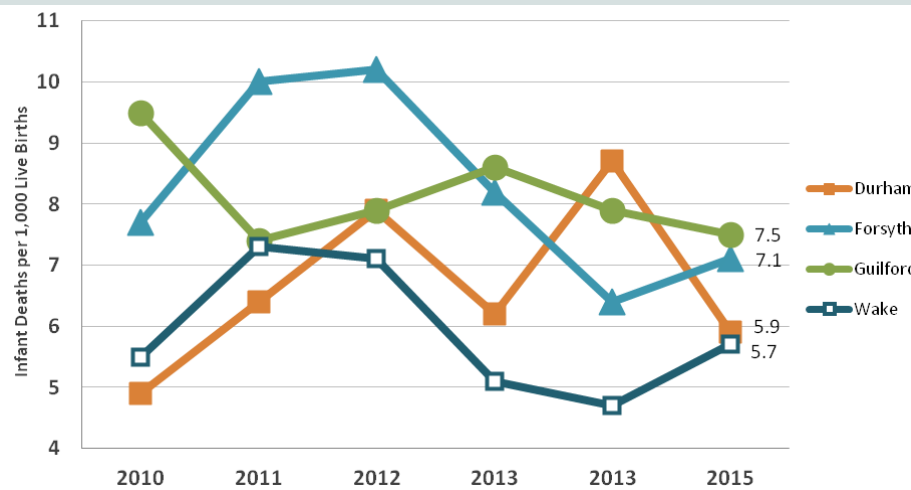


Guilford County and the comparison counties have all witnessed significant reductions in the rate of pregnancies reported per 1,000 women age 15-19 since 2010. Guilford County's teen pregnancy rate has dropped by more than 40% in 2015.

County	Teen Pregnancy Rate		% Change
	2010	2015	2010 - 2015
Durham	53.4	29.9	-44.0%
Forsyth	50.2	30.2	-39.8%
Guilford	41.7	24.7	-40.8%
Wake	35.1	19.8	-43.6%

INFANT MORTALITY RATE

Source: NC Department of Health and Human Services, Infant Mortality Report



The number of infant deaths per 1,000 live births in Guilford County and the comparison counties has been very erratic, with no clear trend from 2010-2015. Guilford County's rate of infant mortality has declined by more than 20% since 2010, but the decline has not been continuous.

County	Infant Mortality Rate		% Change
	2010	2015	2010 - 2015
Durham	4.9	5.9	20.4%
Forsyth	7.7	7.1	-7.8%
Guilford	9.5	7.5	-21.1%
Wake	5.5	5.7	3.6%

growth and development

DEVELOPMENT PERMITS

Source: City of Greensboro Engineering and Inspections

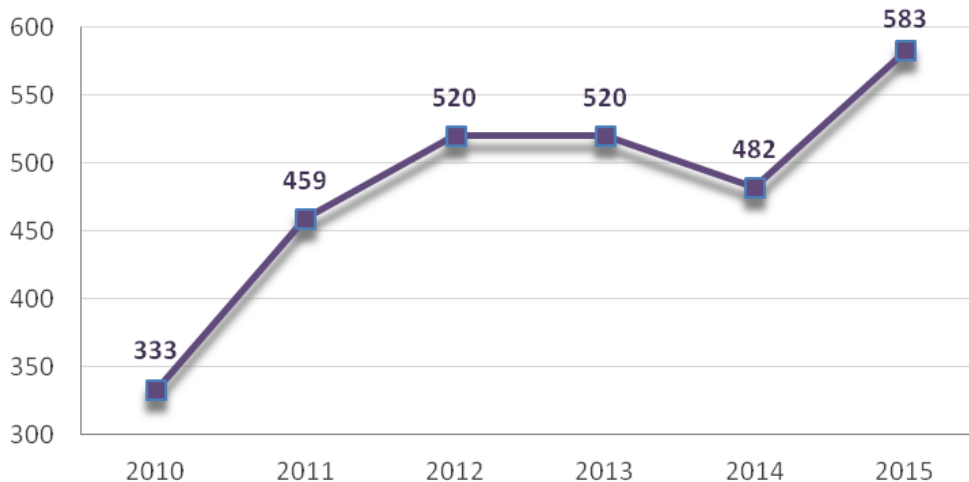


During the recession, residential development slowed. Since 2010, residential building permits have rebounded, experiencing a slight decrease of 10% between 2014 and 2015.

Commercial permits have remained relatively stable over the past five years. Following a drop in 2014, there was a 54.4% increase from 2014 to 2015.

TRC REVIEWS

Source: City of Greensboro Planning Department



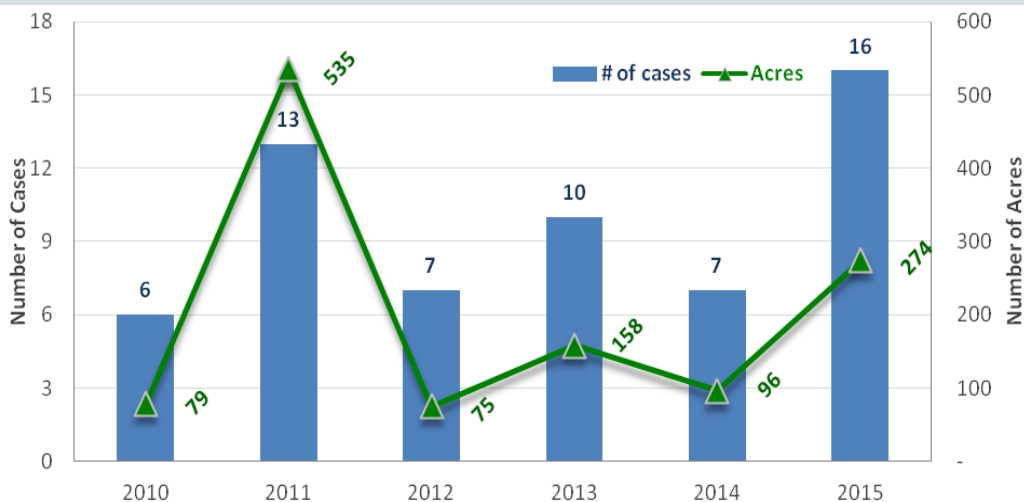
The Technical Review Committee (TRC) provides oversight for the preparation of land before development of buildings occur. The Committee evaluates subdivisions and site plans to ensure compliance with polices and guidelines.

TRC reviews increased from 2014 to 2015, a sign of continued economic recovery.

Early numbers for 2016 indicate a slight decrease from 2015.

ANNEXATION

Source: City of Greensboro Planning Department, Annual Boundary and Annexation Survey



As the table illustrates, the number and size of annexations vary considerably from year to year.

Annexations increased in both the number of cases and acres annexed between 2014 and 2015.

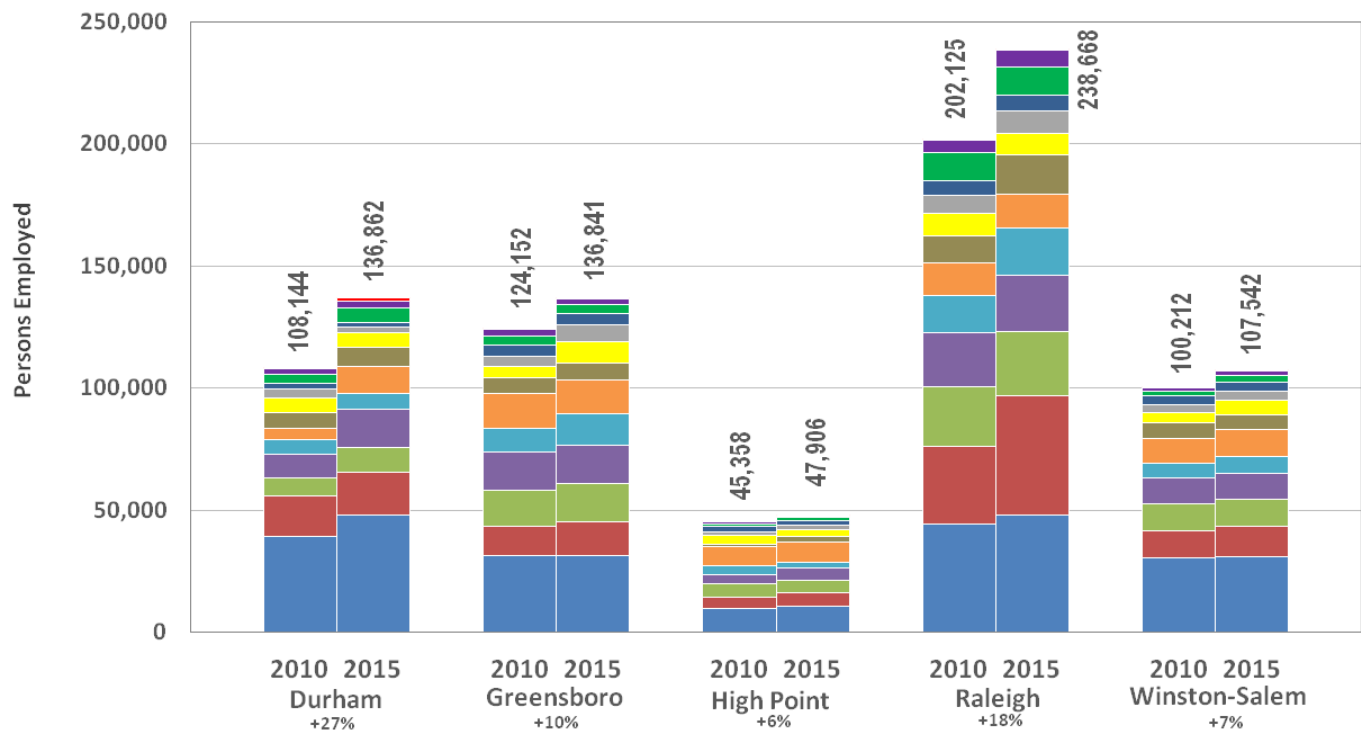
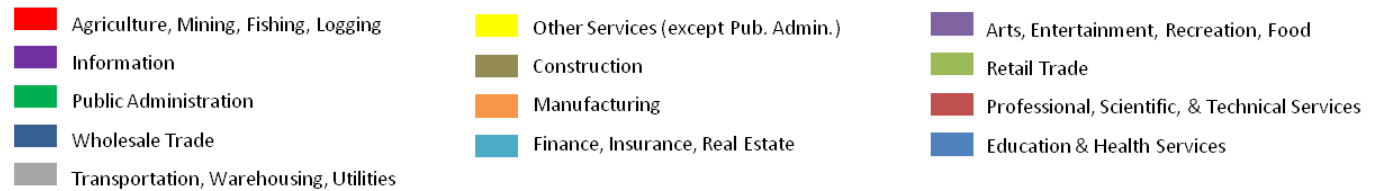
Through annexation, the City grew in size by 274 acres or 0.3% in 2015 to 133.7 square miles.

workforce

WORKFORCE

Source: US Census Bureau, 2010 & 2015 American Community Survey 1-Year Estimates

Employment by Industry (City-Level), 2010 to 2015



Greensboro Employment by Industry, 2010 to 2015			
Industry Sector	2010	2015	% Change
Education & Health Services	31,248	31,552	1.0%
Professional, Scientific & Technical Services	12,298	13,732	11.7%
Retail Trade	14,692	15,439	5.1%
Arts, Entertainment, Recreation & Food Services	15,478	15,626	1.0%
Financial, Insurance, & Real Estate	9,610	12,944	34.7%
Manufacturing	14,235	13,832	-2.8%
Construction	6,520	6,969	6.9%
Other Services	4,773	9,010	88.8%
Transportation, Warehousing & Utilities	4,209	6,925	64.5%
Wholesale Trade	4,522	4,584	1.4%
Public Administration	3,857	3,466	-10.1%
Information	2,595	2,590	-0.2%
Agriculture, Mining, Fishing, & Logging	115	172	49.6%
TOTAL	124,152	136,841	10.2%

Greensboro has seen moderate job growth of 10.2% over the past 5 years, suggesting that Greensboro is steadily recovering from the great recession.

Employment growth occurred in most job sectors, with the strongest growth in Other Services, which includes various services like equipment repair, advocacy, and pet services.

Three industry sectors lost jobs: Public Administration (-10.1%), Manufacturing (-2.8%) and Information (-0.2%).

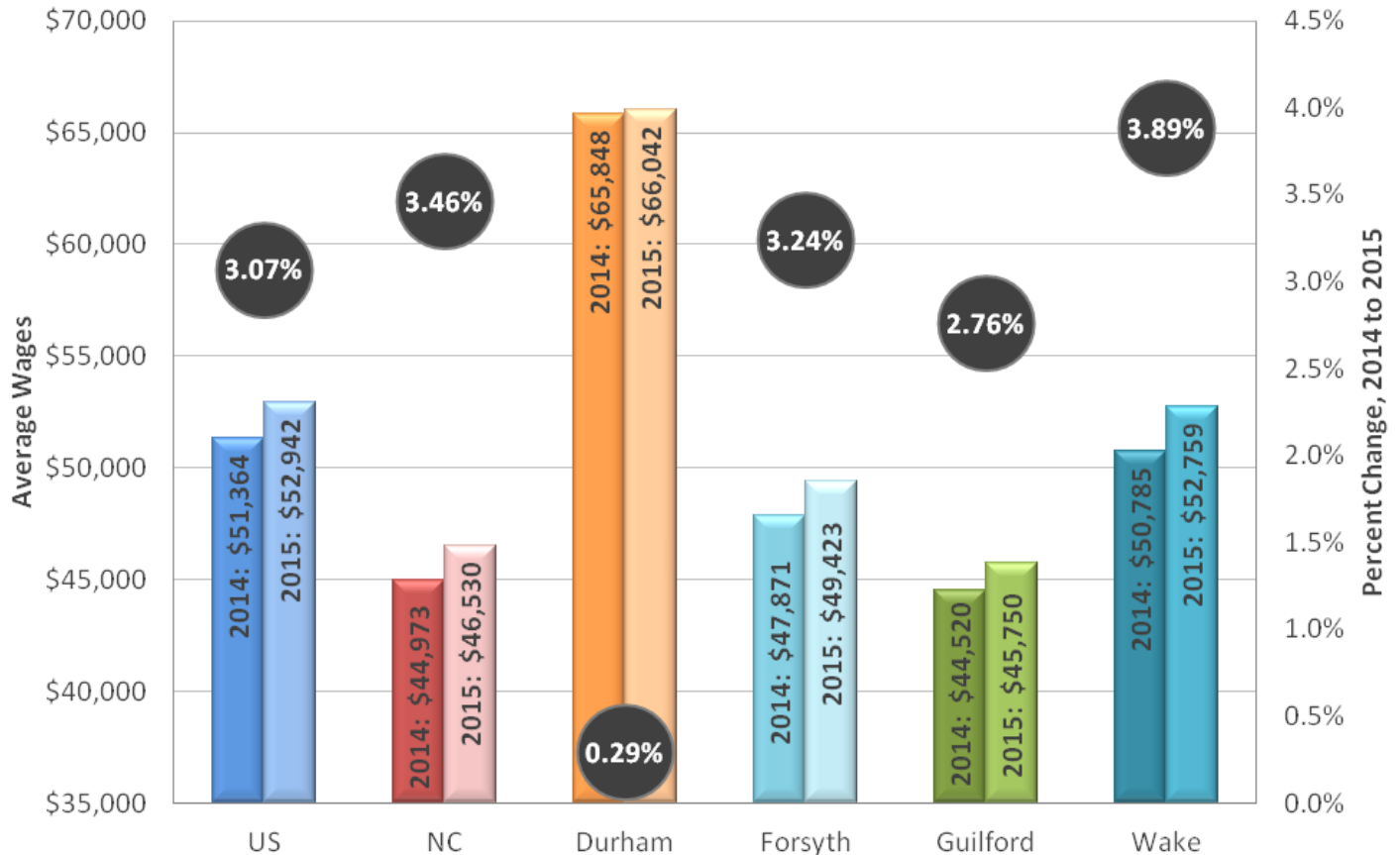
Job growth occurred in all comparison cities, with increases in Education & Health Services and Professional, Scientific & Technical Services jobs leading employment growth in Durham and Raleigh.

wage rates

WAGE RATES

Source: Bureau of Labor Statistics, 2014 & 2015 Quarterly Census of Employment and Wages

Average Wages, 2014 and 2015



At 2.76%, Guilford County saw modest average wage growth, but is lagging behind other comparable urban counties, the state and nation.

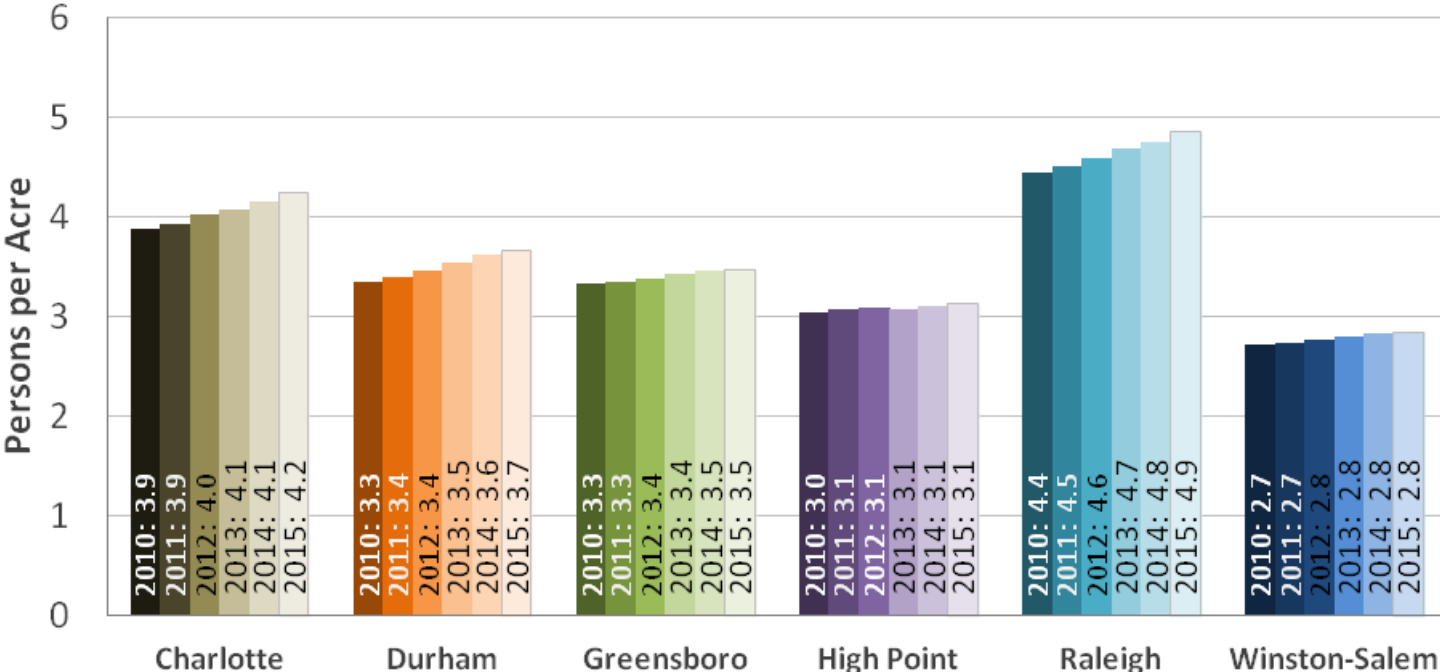
By comparison, Forsyth and Wake Counties both experienced nearly 4% overall wage growth over the past year. At the other extreme, Durham County had less than 1% wage growth, but maintained average wages nearly 1/3 higher than Wake County, the next highest average.

In 2015, wage growth in Guilford County occurred in nearly all sectors. Several major sectors experienced strong growth in average wages, including Arts, Entertainment, Recreation & Food Services, Construction, and Information.

Guilford County Average Wage by Industry			
Industry Sector *	2014	2015	% Change
Education & Health Services	\$45,124	\$45,737	1.36%
Professional, Scientific & Technical Services	\$48,368	\$48,948	1.20%
Retail Trade	\$27,495	\$28,660	4.24%
Arts, Entertainment, Recreation & Food Services	\$15,498	\$16,190	4.46%
Financial, Insurance, & Real Estate	\$66,244	\$66,174	-0.11%
Manufacturing	\$60,708	\$62,669	3.23%
Construction	\$46,062	\$48,683	5.69%
Other Services	\$31,725	\$32,385	2.08%
Transportation, Warehousing, & Utilities	\$47,533	\$49,052	3.20%
Wholesale Trade	\$58,445	\$60,120	2.87%
Public Administration	\$44,531	\$46,465	4.34%
Information	\$61,919	\$66,814	7.91%
Agriculture, Mining, Fishing, & Logging	\$33,568	\$36,343	8.27%

*Average wage provided by BLS. Total of average wage by industry, summarized above, differs due to rounding.

POPULATION DENSITY: PERSONS PER ACRE



Across comparable NC cities, population density (the overall number of people per acre) continues to rise. Increasing density comes with economic benefits like improved access to transportation options and more efficient delivery of public services.

From 2010 to 2015, Greensboro’s population density increased by 4.1%. In the same time frame, population density increased by more than 9% in both Durham (9.7%) and Raleigh (9.3%) and 7.7% in Charlotte. Winston-Salem (0.1%) and Durham (0.4%) experienced only small increases in their population density.

TAX VALUE

City	Total Taxable Real Property Value			Taxable Real Property Value per Acre		
	2010	2015	% Change	2010	2015	% Change
Charlotte	\$77,440,978,879	\$91,494,100,538	18.1%	\$406,485	\$468,146	15.2%
Durham	\$22,722,567,472	\$25,166,850,296	10.8%	\$330,670	\$357,542	8.1%
Greensboro	\$24,179,856,429	\$25,607,421,046	5.9%	\$298,629	\$311,081	4.2%
High Point	\$9,210,773,482	\$9,030,873,654	-2.0%	\$267,491	\$256,065	-4.3%
Raleigh	\$49,741,496,291	\$53,578,424,986	7.7%	\$543,873	\$576,705	6.0%
Winston-Salem	\$21,335,496,980	\$20,369,589,015	-4.5%	\$251,695	\$240,119	-4.6%

Total taxable real property value is a common measure of a municipality’s revenue capacity—it’s tax base. Between 2010 and 2015, Greensboro’s total taxable real property value grew 5.9%. Among comparable cities examined in this report, Durham (10.8%), Raleigh (7.7%), and Charlotte (18.1%) all experienced growth in their tax base at rates higher than Greensboro, while High Point (-2.0%) and Winston-Salem (-4.5%) saw their tax base shrink.

Greensboro also experienced a 4.2% increase in taxable real property value per acre in this period, while Durham (8.1%) Raleigh (6.0%), and Charlotte (15.2%) all grew at higher rates. Winston-Salem (-4.6%) and High Point (-4.3%) both saw decreases in their taxable real property value per acre.