Center City Partners’ Jurisdiction includes:

- Uptown (Charlotte’s Central Business District - CBD)
- South End
- Midtown

Light Rail, Streetcar, Streetcar Construction
The start of a new decade offers a unique opportunity to take stock of our goals and aspirations. And, as we begin the 2020s, it is clear that Charlotte has closing speed on its competitors. Nowhere is this more evident than in Center City, which is concluding its most prolific period of growth.

In just the past year, our Center City distinguished itself by making big moves in business, higher education and sports that will profoundly alter the urban core.

The year began by winning Honeywell’s global headquarters to Uptown, kicking off a tremendous wave of job growth. The merger of BB&T and SunTrust, which brought Truist’s headquarters to North Tryon, reinforced our leadership position as a national financial services hub. Atrium Health and Wake Forest University announced plans to create a medical school in Charlotte, which has the potential to transform the region’s health care and technology sectors. And we secured a Major League Soccer franchise that will build upon today’s energy and vibrancy.

Those accomplishments took place against the backdrop of an evolving Center City that serves as a magnet for top talent and innovative companies. South Tryon’s energy is extending into South End, which has matured as an office market and a center of gravity for companies like Lowe’s, LendingTree and EY. Now, as we enter a new decade, it is time for us to prepare for Charlotte’s next phase of growth.

With the creation of the ALL IN: Center City 2040 Vision Plan, we will have the opportunity to make big moves on transit, to increase our commitment to affordability and inclusivity, grow jobs and investment, and build upon a growing retail scene.

Charlotte has a decades-long legacy of big thinking. But we are in competition every day with great cities across the United States and around the world. As our predecessors have, we must boldly accelerate into this new decade, building toward our shared vision for an even more thriving and beloved Center City.
The most prolific decade of development across all real estate categories has just been completed in Center City which is consistently among the top 5 for office construction among U.S. CBDs.

In 2019, 1.6 million SF of office space was leased in the CBD, the fourth most active CBD in the U.S. for leasing. This was the result of new job announcements and expansions throughout 2019.

5.7 million SF of office space in South End will exist upon completion of all planned and under construction projects. This is more than double the amount that existed in 2009.

Charlotte has the second largest population of computer related degree holders on the East Coast, second only to New York City.

Fifteen universities yielded over 13,000 local graduates in 2019. Joining them are talented individuals taking advantage of nontraditional programs such as UNC Charlotte’s Coding Boot Camp.

The share of workers using alternate modes of transportation such as bus and light rail has doubled since 2010, along with the emerging modes of scooters and ride share programs.
Charlotte’s average rent is 22% lower than peer cities. Center City’s rent is 28% lower than peer CBD averages, making Charlotte one of the most affordable fast growing cities in America.

Visitors, residents and workers enjoy over 340 food and beverage establishments in Center City, which has grown 13% from 5 years ago.

4 out of 10 MSA residents visit Uptown at least once a year to enjoy a special event or arts and cultural amenity.

Uptown is a mecca for sports fans. 125+ regular season games of NBA, NFL, and MiLB take place in Uptown every year.

Center City is a popular destination for work and leisure travelers. With 5,700+ modern hotel rooms and 2,000+ more in the pipeline, Center City can play host to major events, such as the 2019 NBA All-Star Game.

More growth is on the horizon for Center City. To ensure a sustainable future as a vibrant downtown, plans are underway to expand transit, increase connectivity and develop talent.
The past 10 years has been the most prolific decade of development ever for Center City. Acres of parking lots and underutilized space have been replaced by offices and housing to accommodate highly productive companies and their workforce. Charlotte has remained near the top of the busiest CBDs for office construction quarter after quarter. The amount of housing built has enabled the population to double in the past decade.

Hotel development has also boomed. In 2012, when the city hosted the Democratic National Convention, 4,400 rooms were available; when the Republican National Convention kicks off in 2020, over 6,200 rooms will be available in the CBD. Retail has also grown, particularly in South End, where high quality development and rapid residential growth has attracted multiple national retailers including Sephora and West Elm.

**CENTER CITY FAST FACTS**

- **$4B+** of new development planned
- **47%** of housing has been built in the past decade
- **17%** of office has been built in the past decade
Center City has traditionally had low housing and office vacancy rates which have constrained growth. The new development of the past decade is allowing new companies to locate here and existing ones to expand. An increase in housing means the workforce can grow and enjoy a diverse housing market. More hotel rooms mean an increase in visitors.

DEVELOPMENT BY DECADE

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Office</td>
<td>4.6M</td>
<td>4.5M</td>
<td>5.3M</td>
<td>8.3M</td>
</tr>
<tr>
<td>Retail</td>
<td>140K</td>
<td>315K</td>
<td>1.1M</td>
<td>650K</td>
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<td>Hotel</td>
<td>1,319</td>
<td>181</td>
<td>1,495</td>
<td>2,716</td>
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<tr>
<td>Residential</td>
<td>48</td>
<td>987</td>
<td>8,788</td>
<td>12,205</td>
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</table>

SOURCE: CHARLOTTE CENTER CITY PARTNERS

*Includes under construction
2019 was marked by major announcements by corporations establishing offices in Uptown and South End. New office product designed for today’s workforce, explosive growth in regional talent, accessibility and an unmistakable energy attracted new businesses from a variety of sectors including retail technology, diversified manufacturing, fintech and banking. Charlotte remains an important international financial center as the second-largest banking hub in the United States based on assets. Existing businesses have also seen a strong period of expansion within Center City, driving much of the leasing at new and renovated office projects.
“The urban environment is where energy is naturally unleashed through the collision of diverse people and experiences. It is critical to attracting a great workforce. When business leverages good design and an agile, interactive workplace inside this urban environment, it results in an experience that people want to be a part of.”

David Longo, Founder and Chief Executive Officer, CBI | Workplace Solutions

**RECENT CENTER CITY RELOCATION & EXPANSION ANNOUNCEMENTS**

<table>
<thead>
<tr>
<th>NAME</th>
<th>LOCATION</th>
<th>JOBS ANNOUNCED</th>
<th>INDUSTRY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ally Bank</td>
<td>Stonewall Street Uptown</td>
<td>1,700</td>
<td>Banking</td>
</tr>
<tr>
<td>AvidXchange Expansion</td>
<td>AvidXchange Music Factory</td>
<td>1,200</td>
<td>Fintech</td>
</tr>
<tr>
<td>Better.com</td>
<td>WeWork RailYard</td>
<td>1,000</td>
<td>Mortgage</td>
</tr>
<tr>
<td>Dimensional Fund Advisors</td>
<td>Dimensional Place South End</td>
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<td>Financial Services</td>
</tr>
<tr>
<td>Honeywell</td>
<td>Legacy Union Uptown</td>
<td>750</td>
<td>Technology Management</td>
</tr>
<tr>
<td>Krispy Kreme</td>
<td>Hawkins Street South End</td>
<td>120</td>
<td>Food Service Management</td>
</tr>
<tr>
<td>LendingTree</td>
<td>Spectrum South End</td>
<td>436</td>
<td>Mortgage</td>
</tr>
<tr>
<td>Lowe’s</td>
<td>Design Center South End</td>
<td>2,000</td>
<td>Retail/Management/Tech</td>
</tr>
<tr>
<td>Mitsubishi</td>
<td>WeWork</td>
<td>615 S College Street</td>
<td>300</td>
</tr>
<tr>
<td>Truist</td>
<td>Hearst Tower</td>
<td>2,000</td>
<td>Banking</td>
</tr>
</tbody>
</table>

SOURCE: CHARLOTTE CENTER CITY PARTNERS
Uptown’s office market draws strong demand from tenants across a variety of industries. Despite consistent quarters of rent growth, Uptown remains a value compared to CBDs in competitive markets with average rents almost 1/3 lower. Employment has grown by 57% over the past 10 years. This demand is spurring new development and creating profits for property owners; recent building trades have set price records.

- **1.6M+ square feet of office absorbed in 2019**
- **27% of Charlotte’s tech jobs are in Uptown**
- **34% growth in financial, professional services and management-related jobs in 5 years**

**Peer CBD Office Absorption vs Rents (Year to Date October 2019)**

- **Peer Cities Include:** Atlanta, Austin, Boston, Chicago, Dallas, Denver, Houston, Nashville, Raleigh, San Francisco, Seattle, Washington DC

**Building Appreciations - Sales Price per Square Foot**

- **32%** Gateway Center 2016 - 2019
- **41%** Johnston Building 2015 - 2019
- **119%** 400 South Tryon 2014 - 2018
South End

South End has emerged as a top pick for new office leases. EY, Lowe’s, LendingTree and Dimensional Fund Advisors have joined a host of businesses that value the innovative energy found in South End.

In 2019, over 3,500 new jobs were announced for South End. These new businesses will join almost 400 professional firms that currently call South End home.

“At Dimensional, we believe our employees are our most important asset, and our South End location has been a phenomenal place in helping us find and attract exceptional talent to best serve our clients.”

Aaron Marcus, Head of Global Human Resources, Dimensional Fund Advisors

**SOUTH END OFFICE SPACE**

![Diagram showing office space completion from 1989 to 2019](image)

SOURCE: CHARLOTTE CENTER CITY PARTNERS
Small Business & Entrepreneurship

Small business and start up activity is a key part of Center City’s business community. Two of North Carolina’s most well known start ups, Tresata and AvidXchange, have grown into unicorns, valued at over $1 billion, within the footprint of Center City. A mix of local coworking spaces, groups like Carolina Fintech Hub and a collaborative and supportive business environment are helping fuel innovative new companies. Center City’s coworking spaces allow for start up activity as well as flexible space for larger companies.

“There is no other place like Deal Days where someone can pitch their company to a group of C-suite executives that have the ability to bend the business development cycle from 6-12 months to 60 minutes. These C-suite executives, who usually are competitors, come together to collaborate to help Charlotte’s entrepreneur ecosystem be cutting edge.”

Tariq Bokhari, Executive Director, Carolina Fintech Hub
Talent growth has been tremendous in the Charlotte metro area. More employment opportunities have driven new talent to the region, and the growth in talent has driven new business to the region.

Of new residents in the region, 52% relocated for an employment opportunity. Center City’s amenities offer a dynamic workday experience which allows for people to get out and draw inspiration from the urban landscape and density of ideas.

Education has played a major role in building the workforce as 15 higher learning institutes confer degrees within the region. Additionally, Charlotte attracts graduates from major universities throughout the Southeast. Options including UNC Charlotte Coding Boot Camp, Tech Talent South and Central Piedmont Community College allow for workers to access new skills and training within a short time frame. Center City is also home to multiple MBA programs.

### Why do workers like Center City?

- **32%** ACCESS TO NETWORKING & PROFESSIONAL DEVELOPMENT OPPORTUNITIES
- **29%** DIVERSITY OF JOB OPPORTUNITIES
- **24%** PROFESSIONAL GROWTH
- **15%** CREATIVE INSPIRATION

### Top 3 Environmental Aspects of Working in Center City

- **43%** VARIETY OF RESTAURANTS & COFFEE SHOPS
- **39%** WALKABILITY
- **33%** ENERGETIC URBAN ENVIRONMENT

Sources: Charlotte Center City Partners 2019 Perception Survey
Center City lies at the convergence of the region’s road and transit network, making it simple for workers to access. Charlotte Douglas International Airport is located less than 15 minutes from Uptown and offers 1,400 daily arrivals and departures.

Scooter and bike share options make it easy to travel around South End and Uptown, especially with new bike lanes and the Rail Trail. Construction will begin in 2021 on a new pedestrian bridge over I-277 making the connection between the two districts seamless for those on foot or bike. In 2020, B-Cycle will add e-bikes to its fleet of bicycles.
By Air

Charlotte Douglas International Airport (CLT) is the second largest hub for American Airlines, the world's largest airline. This provides for outstanding connectivity with 178 nonstop destinations offered. CLT is easily accessible from Center City via a 15 minute drive. The airport is also served by an express bus that leaves from Uptown every 20 minutes throughout the day.

ON THE GO  >  BY AIR

FLIGHT TIMES

- **UNDER 1 HOUR**
- **UNDER 2 HOURS**
- **UNDER 3 HOURS**
- **3 HOURS OR MORE**

37
International Flights

8
Direct Flights to Europe
Public Transit & Parking

Center City offers workers many options for commuting. The network of bus and transit service, including free Park & Ride lots, allows commuters flexibility in how they get to work. One-third of all commuters use transit or walk as a part of their daily commute.
Getting Around

One of the most loved aspects of Center City is the ability to park the car or step off transit and have a safe and enjoyable pedestrian experience with shaded sidewalks and an interesting streetscape. For cyclists, the first phase of the 5th and 6th Street Protected Bike Lane (cycle track) opened in 2019 providing a link from the Irwin Creek Greenway to the west and the Little Sugar Creek Greenway to the east. The cycle track is expected to be complete by 2021, with more to come.

**CONNECTED & EASY TO GET AROUND**

- **1.9M+** Scooter Trips since program launch in 2018
- **25,000+** Pedestrians a day at Trade & Tryon
- **2,000+** Users a day on Rail Trail
- **94** Uptown Walk Score “Walker’s Paradise”
- **80%** Cited walkability as very important in their decision to move to South End
- **240+** Shops & restaurants within a 15 minute walk of Trade & Tryon
Homebuilding kicked off the development boom of the past decade and has not slowed down. New homes have filled every corner of Center City providing opportunities for people to enjoy a walkable urban place. The apartment market has consistent low vacancy rates and steadily increasing rents indicative of the value assigned to living a vibrant urban lifestyle. Home ownership opportunities are available with a steady supply of resale homes in Uptown and multiple new townhouse projects in South End. Additionally, within three miles of Uptown, a wide variety of housing options is available offering a simple transit, bike or car commute.
One of Charlotte’s greatest assets is its diverse housing market within an easy commute of Center City. For residents seeking an urban environment, Uptown and South End have over 18,000 market rate homes to choose from including luxury high rise, midrise flats, town homes and historic single family homes. Additionally, work force and senior housing is also located in the area.

Uptown is ringed by a wide variety of neighborhoods offering single family homes that are popular with families. For residents looking for more space, mass transit makes Uptown an easy commute from our suburban communities.

### AVERAGE RENT & MEDIAN HOME PRICE COMPARED TO PEER CITIES

<table>
<thead>
<tr>
<th></th>
<th>AVERAGE RENT</th>
<th>MEDIAN HOME PRICE</th>
<th>COST OF LIVING**</th>
</tr>
</thead>
<tbody>
<tr>
<td>CENTER CITY</td>
<td>$1,787</td>
<td>$461,300*</td>
<td>NA</td>
</tr>
<tr>
<td>CHARLOTTE REGION</td>
<td>$1,467</td>
<td>$235,000</td>
<td>98.9</td>
</tr>
<tr>
<td>PEER CBD***</td>
<td>$2,484</td>
<td>$573,291*</td>
<td>NA</td>
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<tr>
<td>PEER REGION</td>
<td>$2,068</td>
<td>$419,000</td>
<td>138</td>
</tr>
</tbody>
</table>

* ZILLOW AVERAGE HOME VALUE
** < 100 IS U.S. AVERAGE. LOWER IS MORE AFFORDABLE.
*** PEER CITIES LISTED ON PAGE 8

Sources: RENT CAFE & NAHB
Uptown offers residents a walkable urban lifestyle with housing at a variety of types and price points. The variety of homes and neighborhoods creates a unique mix of affordable housing, modern high rise apartment complexes, historic homes and mid rise condominiums, with homes suited to all life stages.

“There's nothing quite like living in Fourth Ward. You're hard pressed not to run into neighbors and friends while strolling through our historic district. Whether I'm walking to work, to one of the myriad of restaurants and bars, a show or sporting event, Fourth Ward residents are out and about throughout Uptown enjoying the city. It really makes this a special place quite unlike any other.”

Jeremy Baldwin, Uptown resident
South End

South End has experienced 186% population growth over the past decade. The big draw to the district is the walkable urban environment filled with shops and restaurants. Housing options include modern apartment homes mixed with a variety of town homes for sale.

South End Resident Facts

- 66% of residents moved in from another city. Of those new residents, two out of three moved to Charlotte for work.
- 97% cited the ability to walk to shops & restaurants as a key reason they chose South End.
- 33% of residents work in Uptown or South End.

“Living in such a fun and unique place like South End means you can walk to anything you are looking for. From cute breakfast spots, like Lincoln’s Haberdashery, to entertaining bars like Pins Mechanical Company, there is something for everyone!”

Justine Blayney, South End resident
Center City consistently offers new and exciting experiences for visitors. New shops, restaurants, bars and breweries open every week. Public spaces are constantly changing, with new murals, art and events. The creative energy flowing from these experiences combines with Center City’s established arts and cultural scene and robust calendar of sporting events to create an exciting environment for both new and returning visitors, residents and workers. 2019 was a banner year for events as Uptown hosted the NBA All-Star game. Charlotte SHOUT! debuted as a multi-week celebration of art, music, food and ideas. 80% of the region’s residents come Uptown at least once a year.

FAST FACTS

26 new bars & restaurants opened in 2019
75+ works of public art to explore
17 new services & soft goods retailers opened in 2019
125+ professional sporting events per year ranging from family friendly Minor League Baseball to events drawing in fans from across the country like the 2019 NBA All-Star Game
365 days of music & events, including award winning parades, arts, events & festivals that show case the region’s talent & bring artists & musicians from around the world to Charlotte
131+ acres of open space in Uptown including parks, urban trails & greenways for active recreation

PRESENTED BY

patrickschneiderphoto.com
Restaurants & Bars

Restaurants and bars are an important part of the Center City environment. For residents, being able to walk to these establishments consistently ranks at the top of why people move here. 86% of workers eat out for lunch at least once a week and cite the selection of bars and restaurants as one of the perks of working in Center City.

70% of regional visitors eat out in Center City. Driven by growing numbers of workers, residents and visitors, the past decade has seen an explosion in the options for eating and drinking in and around Center City, with new concepts opening regularly.
Retail is growing, with South End becoming a hot spot for major national retailers including Sephora, Bonobos and Design Within Reach joining unique local shops such as Girl Tribe, Magnolia Emporium and Ultra Running Company. Shopping events such as Front Porch Sundays, Small Business Saturday and The Uptown Flea pop up regularly bring a festive vibe to the retail scene.
Center City is home to the region’s most active performing, cultural and visual arts institutions. Over half of the region’s residents make it into Uptown each year to enjoy a show or exhibition at one of these world class venues.

**Arts & Culture**

- **35,000+** works of art in the Mint Museums’ collections
- **180,000+** students visit Discovery Place yearly
- **1,400+** modern works of art at the Bechtler Museum
- **75+** works of public art with more on the way
- **28** professional dancers with the Charlotte Ballet plus 1,000+ students at the Charlotte Ballet Academy
- **22** unique productions in the 2019-2020 season of the Charlotte Symphony
- **120+** yearly performances at the Blumenthal Performing Arts Center
- **2** museums dedicated to culture & history – the Harvey B. Gantt Center for African American Arts & Culture & The Levine Museum of the New South
Uptown Charlotte plays host to a variety of sporting events year round. Three professional teams make Uptown their home, while a variety of special events and tournaments, including the 2019 NBA All-Star Game, the ACC Football Championship, and international soccer events, regularly draw crowds. Games played by Charlotte’s new MLS team and the 2020 ACC Baseball Tournament will add to the mix!
Events

Special events are a big driver of visitors to Center City. Nearly 60% of visitors from the region come to Uptown at least once a year for these unique experiences. Parades, pop up shopping events, cultural festivals and art crawls keep the calendar busy year-round.

100+ YEARLY EVENTS & PROGRAMS PRODUCED BY CHARLOTTE CENTER CITY PARTNERS

200+ BUSINESSES PARTICIPATE IN SOUTH END’S ANNUAL SMALL BUSINESS SATURDAY EVENT

72 YEARS OF TRADITION BEHIND THE NOVANT HEALTH THANKSGIVING DAY PARADE

65% OF SOUTH END RESIDENTS REGULARLY ATTEND SPECIAL EVENTS IN THE NEIGHBORHOOD SUCH AS FRONT PORCH SUNDAYS & GALLERY CRAWLS

60% OF THE REGION’S RESIDENTS COME UPTOWN AT LEAST ONCE A YEAR TO ATTEND A SPECIAL EVENT OR FESTIVAL
Charlotte SHOUT! brings two weeks of internationally recognized art, music, food and ideas together for a festival that reaches all corners of Center City. The diverse offerings include performances geared toward children, multiple musical genres and thought provoking conversations. Most of the activities are free to the public.
Parks & Rail Trail

Center City has a wide variety of public spaces for visitors to enjoy. From the energetic and lively art-lined Rail Trail, to Romare Bearden Park with its specialty gardens, artwork and water features, there is a park for every mood. Many of these spaces also play host to regular events, serving as Charlotte’s front yard.

Additionally, the first phase of the 6th Street cycle track opened in 2019 which creates a safe connection to 22 miles of greenway. Residents love their parks: 60% of Uptown residents go once a week, and 60% of South End residents hit the Rail Trail weekly.
EXPERIENCE > PARKS & RAIL TRAIL

15 WORKS OF ART ALONG THE RAIL TRAIL

200+ SHOPS & RESTAURANTS WITHIN WALKING DISTANCE OF THE RAIL TRAIL

2,000+ DAILY USERS ON THE RAIL TRAIL
In 2019, a Center City Ambassador program launched in Uptown. The uniformed ambassadors provide hospitality services to ensure guests are able to make the most of their experience. Ambassadors also play a critical role in connecting homeless citizens to social service providers and agencies.

**FAST FACTS**

- 632 homelessness service referrals in 2019
- 3,000+ safety escorts for visitors in 2019
- 36,000+ guests of Uptown served with hospitality assistance in 2019
2019 PANHANDLING INTERVENTIONS
Steady demand from business travelers, growth in conventions and an increase in leisure travelers have sparked demand for new hotel rooms. In the past decade, the number of hotel rooms in Center City has grown by 36%.

In 2019, the first hotel opened in South End, testimony to the demand driven by the district’s new office users and the growth of amenities such as shops and restaurants.
Center City offers a great hotel selection with modern rooms; almost half of the rooms in Uptown have been built or renovated since 2015.
The Center City 2040 Vision Plan is underway and will create a blueprint for the future growth of Center City. The plan will be heavily informed by comprehensive community engagement.

Stonewall Street and South End have added 2 million square feet of office, with 4.6 million square feet planned or under construction. These new developments are expanding the CBD south along the light rail line, providing new Class A office for business growth.

North Tryon Street is set to kick off a major redevelopment project with a new public library as the centerpiece. Multiple development sites are available in the district with the North Tryon Vision Plan in place to guide the vision of the area as a vibrant urban place.

The Silver Line light rail studies are underway. The next phase of light rail will connect Uptown to points east toward Matthews and West to the Charlotte Douglas International Airport.

The Gold Line Streetcar is expanding west to link Uptown and Johnson C. Smith University, and east into the Plaza Midwood neighborhood. The completion of this expansion will create an additional transit alternative for these communities.
Gateway Station is a major multimodal transit project that will include Amtrak service, local and regional bus service as well as a light rail stop. The new station is underway and is envisioned as a mixed use district with housing, office and retail.

A pedestrian bridge over I-277 is in the planning stages. A public/private partnership is enabling the project to go forward and bring an iconic design element to the city, while giving pedestrians and cyclists using the Rail Trail a safe and efficient link between Uptown and South End.

Creating a new Blue Line Station in South End is being considered. A potential station located between East/West and New Bern stations would be funded via a public/private partnership. The station would create easier access to a variety of retail offerings including Publix as well as several new office projects.

A medical school has been proposed for Charlotte, a collaboration between Atrium Health, Wake Forest Baptist Health and Wake Forest University. Planning will begin in 2020.

Major League Soccer awarded Charlotte an expansion team, the league’s 30th. With support from the City of Charlotte, NFL Carolina Panthers owner David Tepper led and secured the expansion bid. The team will begin to play in Bank of America Stadium in 2021.
ACKNOWLEDGMENTS

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