

# ECONOMY



## Development Patterns

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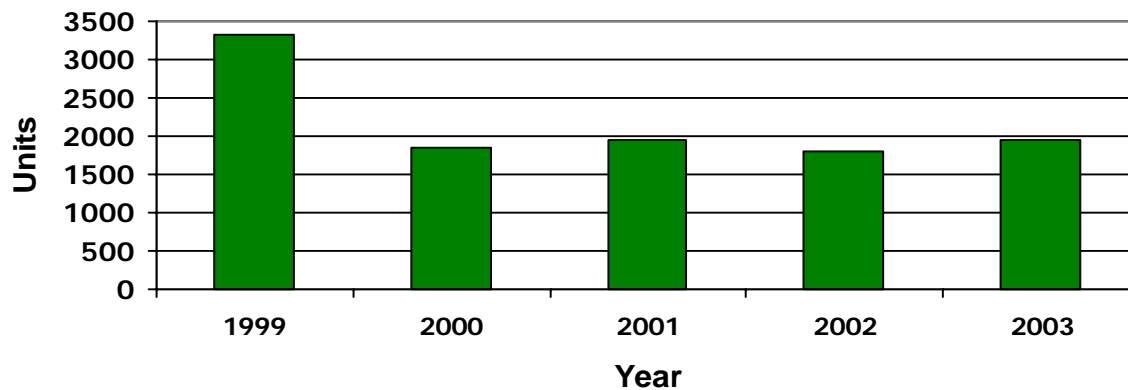
- Largest Companies by Employment
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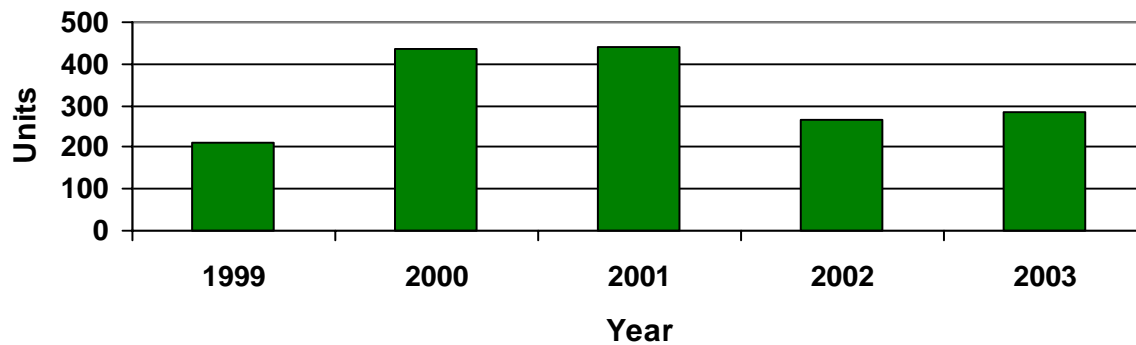
## Cabarrus County Property Value and Construction

Year	R-Units	R-Value	C-Units	C-Value
2001	1,959	\$180,091,328	442	\$232,845,069
2002	1,810	\$189,455,521	266	\$110,346,760
2003	1,951	\$209,388,210	285	\$88,377,721
2004				
2005				
Totals	14,434	\$1,269,598,569	2,040	\$1,068,087,347

### Cabarrus County Residential Construction



### Cabarrus County Commercial Construction



## New & Expanded Industry in Cabarrus County

	# Biz	# Jobs	SqFt	Investment
2001	136	1,402	1,673,277	\$99,507,458
2002	138	1,452	1,596,217	\$78,905,573
2003	109	1,472	1,829,056	\$84,698,224
2004	200	2,140	769,005	\$305,181,598
2005	236	1,378	1,499,030	\$128,895,725

*Source: Cabarrus Economic Development*

## Gross Retail Sales in Cabarrus County

2001	2002	2003	2004	2005
\$1,903,125	\$2,035,626	192059356		

*Source: Cabarrus County Annual Report, 2003*



COST OF LIVING INDEX  
CITIES OF 400,000 TO 1,000,000

City	Index	Rank
Fort Worth, TX	87.7	1
El Paso, TX	91.1	2
Charlotte, NC	92.2	3
Jacksonville, FL	92.7	4
Memphis, TN	93.4	5
Albuquerque, NM	95.2	6
Kansas City, MO-KS	95.5	7
Nashville-Davidson, TN	96.8	8
Oklahoma City, OK	97	9

*SOURCE: Census 2000;  
ACCRA 2005*

Construction Cost Index

City	Index		City	Index
Charlotte	74		Columbus	96
El Paso	77		Denver	96
Austin	80		Milwaukee	101
Virginia Beach	81		Kansas City	102
Fort Worth	82		Cleveland	103
Jacksonville	82		Seattle	103
Oklahoma City	83		Las Vegas	104
Memphis	86		Portland	105
Nashville-Davidson	86		Long Beach	105
Tucson	86		Detroit	105
New Orleans	87		Fresno	108
Atlanta	90		Sacramento	111
Albuquerque	90		Boston	115
Baltimore	91		San Jose	120
Indianapolis	95		San Francisco	124
Washington, DC	96			

*Source: Means Construction Data, 2003 (cost indexes-weighted average)*



Average Commercial Building Cost  
in US Mid-Sized Cities\* (per square foot)

	Distribution	Light Ind	Flex	Retail	Discount
City					
Dallas	29.73	30.39	30.36	49.4	39.68
Houston	29.73	30.39	30.36	49.4	39.68
Charlotte	30.37	31.04	31	50.45	40.52
Memphis	30.39	31.07	31.03	50.49	40.56
Jacksonville	30.7	31.38	31.34	51	40.97
Lexington	31.71	32.42	32.38	52.69	42.32
Atlanta	32.04	32.75	32.71	53.22	42.75
Richmond	32.04	32.75	32.71	53.22	42.75
Cincinnati	33.04	33.77	33.73	54.89	44.08
Denver	34.01	34.76	34.72	56.5	45.38
Washington, DC	34.7	35.47	35.43	57.66	46.31
Baltimore	35.04	35.82	35.77	58.21	46.76
Pittsburgh	35.04	35.82	35.77	58.21	46.76
Portland	35.97	36.77	36.73	59.76	48
Kansas City	36.01	36.81	36.76	59.83	48.05
Cleveland	36.01	36.81	36.76	59.83	48.05
St. Louis	37	37.82	37.78	61.47	49.37
Los Angeles	37.28	38.11	38.06	61.94	49.75
Seattle	37.61	38.44	38.4	62.48	50.19
Detroit	37.99	38.83	38.79	63.12	50.7
Minneapolis	38.32	39.17	39.13	63.67	51.14
Chicago	39.64	40.52	40.48	65.86	52.9
Philadelphia	41.05	41.96	41.91	68.19	54.77
Boston	41.71	42.64	42.59	69.3	55.66
Newark	42.62	43.56	43.51	70.8	56.87
San Francisco	44.8	45.8	45.74	74.43	59.79
New York	46.52	47.55	47.49	77.28	62.07

Source: Marshall & Swift, December 2004; Charlotte Chamber 2006  
\* population 400,000 to 1,000,000



Average Office Building Cost of  
Mid-Sized Cities\* ( \$ per square foot)

City	Class A	Class B	Class C	Class D
Houston	92.21	88.84	64.26	60.01
Dallas	92.21	88.84	64.26	61.37
Memphis	94.26	90.81	65.69	63.42
Charlotte	96.15	90.62	65.63	64.7
Jacksonville	96.15	93.64	66.35	64.7
Richmond	100.33	96.66	69.24	67.48
Lexington	100.41	95.75	68.54	66.15
Atlanta	101.37	97.66	69.24	67.48
Cincinnati	103.48	98.71	71.4	68.87
Denver	104.48	101.63	73.5	71.6
Washington, DC	109.73	105.72	75	70.96
Portland	110.56	106.52	77.75	75.01
Baltimore	111.82	106.73	75.73	72.35
Pittsburgh	111.82	106.73	75.73	73.74
Kansas City	112.71	107.59	77.82	75.01
Cleveland	112.71	107.59	77.82	74.33
St. Louis	114.76	110.56	79.97	76.37
Los Angeles	116.65	111.4	80.57	79.1
Seattle	116.65	112.38	81.28	77.74
Detroit	117.83	112.53	82.11	79.1
Minneapolis	119.88	115.49	82.82	79.1
Chicago	125	120.43	85.68	81.83
Philadelphia	129.59	122.83	88.71	84.87
Boston	129.59	123.84	90.15	88.35
Newark	132.17	126.35	92.1	88.65
San Francisco	138.97	133.88	96.83	91.38
New York	147.78	140.35	100.54	99.62

Source: Marshall & Swift, December 2004; Charlotte Chamber 2006

\* Cities with population between 400,000 and 1,000,000



## Tax Rate Comparison

*All property is assessed at 100% of appraised value.*

	Subtotal	Total
<b>Cabarrus County</b>	.6289	.6289
Concord	.4475	1.0764
Harrisburg	.1350	.8389
Kannapolis:	.4970	1.1259
Locust:	.3600	1.0689
Midland	.1500	.8339
Mount Pleasant	.4400	1.1239
<b>Iredell County</b>	.4650	.4650
Davidson:	.3450	.8100
Harmony	.1000	.6150
Love Valley	.2500	.7650
Mooresville	.5500	1.1500
Statesville	.3800	.8450
Troutman	.4300	.8950
<b>Lincoln County</b>	.6100	.6100
Lincolnton	.5600	1.1700
<b>Mecklenburg County</b>	.8189	.8189
Charlotte	.4586	1.2775
Cornelius	.2750	1.0939
Davidson:	.3450	1.1639
Huntersville	.2900	1.1089
Matthews	.3075	1.1264
Mint Hill	.2750	1.0939
Pineville	.3000	1.1189
Stallings	.2500	1.0689
Weddington	.0300	.8489
<b>Rowan County</b>	.6300	.6300
China Grove	.4000	1.0300
Cleveland	.1900	.8200
East Spencer	.6300	1.2600
Faith	.4100	1.0400
Granite Quarry	.3300	.9600
Kannapolis:	.4970	1.1270
Landis	.3200	.9500
Rockwell	.2500	.8800
Salisbury	.6250	1.2550
Spencer	.5800	1.2100

Cabarrus Fire District	Rate
Allen	.0400
Cold Water	.0500
Enochville	.0600
Gold Hill	.0600
Midland	.0550
Mt Mitchell	.0500
Mt Pleasant	.0550
Richfield Misenhimer	.0700

	Subtotal	Total
<b>Stanly County</b>	.6450	0.6450
Albemarle	.5600	1.2050
Badin	.3400	0.9850
Locust:	.3600	1.005
Misenheimer	.2200	0.865
New London	.1600	0.805
Norwood	.4000	1.045
Oakboro	.4400	1.0850
Red Cross	.1600	0.8050
Richfield	.1500	0.7950
Stanfield:	.3800	1.025
<b>Union County</b>	.6367	0.6367
Fairview	.0200	0.6567
Hemby Bridge	.0300	0.6667
Indian Trail	.1000	0.7367
Lake Park	.2300	0.8667
Marshville	.3800	1.0167
Marvin	.0500	0.6867
Mineral Springs	.0270	0.6637
Mint Hill	.2750	0.9117
Monroe	.5300	1.1667
Stallings	.2500	0.8867
Unionville	.0200	0.6567
Waxhaw	.3400	0.9767
Weddington	.0300	0.6667
Wesley Chapel	.0200	0.6567
Wingate	.3800	1.0167

Source: [http://www.dor.state.nc.us/publications/2006-07TaxRates\\_Prelim.xls](http://www.dor.state.nc.us/publications/2006-07TaxRates_Prelim.xls)



Major Employers  
Cabarrus County, NC

<u>Updated</u>	<u>Company</u>	<u># Emp</u>
2007	North East Medical Center	4200
2007	Cabarrus County Schools	3816
2005	Philip Morris USA	2600
2007	Mc Gee Brothers Company	1400
2007	Wal-Mart Stores Inc	1200
2007	Cabarrus County	904
2007	City of Concord	893
2007	Kanapolis City Schools	873
2007	Rowan Cabarrus Community College	830
2007	Pass & Seymour	680
2007	CT Communications Inc	631
2007	Shoe Show	625
2007	Food Lion	550
2007	State of NC	547
2007	Connexions	540
2007	Perdue Farms Inc.	525
2007	Hendrick Motorsports	515
2007	Sysco Food Services of Charlotte LLC	511
2007	Super Target	475
2007	S&D Coffee	435
2007	Motorsports Authentics	397
2007	Roush Corporation	382
2007	Stanley Works	350
2007	Concord First Assembly	350
2007	Corestaff Services LP	310

*Source: Local HR Mgrs*



## Foreign Owned Companies

Hydro Conduit	Australia
Food Lion, Inc.	Belgium
Standard Aero	Canada
Pass & Seymour Legrand	France
Schubert and Salzer, Inc. USA	Germany
ALDI Grocery Stores	Germany
Yaskawa Electric America, Inc.	Japan
Dai Nippon, IMS (America) Corp.	Japan
Oiles America Corp.	Japan
Bi-Lo, Inc.	Netherlands
Werner Mathis USA, Inc.	Switzerland
Fibreguide Americas, Inc.	United Kingdom
Chemical Specialties, Inc.	United Kingdom

*Source: Cabarrus Economic Development 2005*

