




2023

Case for Investment



The Campaign

For a Greater Chapel Hill-Carrboro



For 80 years, The Chamber for a Greater Chapel Hill-Carrboro (The Chamber) has been the most effective leadership organization serving and advancing the business interests of the Greater Chapel Hill-Carrboro region of North Carolina. The Chamber's network includes more than 600 member enterprises that employ more than 95,000 workers in the region. With its strong member network, effective volunteers, and professional staff, The Chamber is building a resilient community where business thrives.

The Chamber has initiated a five-year campaign designed to strengthen the community and fulfill the vision of being a resilient, globally- recognized community with the talent, infrastructure, and investment needed to drive the success of local employers and support world-class education, public amenities, and thriving downtowns.

The Campaign for a Greater Chapel Hill-Carrboro builds on past success by focusing on three initiatives that offer our region the most opportunity for economic growth using proven workforce, economic and community development strategies, as well as innovative new ideas. These initiatives are:

- **Invest in Workforce Development**
- **Accelerate Small Business Growth & Improve Business Retention & Startup Support**
- **Increase Housing Supply & Affordability**

Like you, we care deeply about our community and its future. We believe the new direction outlined in this Case for Investment will bring impactful, positive change to our region, which is why we have chosen to invest our time in promoting and fundraising for this plan. Your organization's support is critical to The Campaign's and our region's success.

In partnership with you and other like-minded leaders, we trust that the greater Chapel Hill-Carrboro region will exceed our expectations for prosperity and growth for all.

With optimism for the future and our warmest personal regards,



Creighton Blackwell
Campaign Co-Chair
Coastal Credit Union



Scott Maitland
Campaign Co-Chair
Top of the Hill Restaurant
and Brewery

CAMPAIGN CO-CHAIRS



Creighton Blackwell
Coastal Credit Union



Scott Maitland
Top of the Hill

HONORARY CABINET MEMBERS



JB Buxton
Durham Tech



Vakesia Graves
Duke Energy



Kevin Guskiewicz
UNC Chapel Hill



Janet Hadar
UNC Health



Nyah Hamlett
Chapel Hill-Carrboro
City Schools



Mayor Pam Hemminger
Town of Chapel Hill



Roger Perry
East West Partners



Mayor Damon Seils
Town of Carrboro



Ellen Shannon
Triangle Media Partners



Brian Toomey
Piedmont Health

CAMPAIGN CABINET



Elie Abou-Rjeileh
Olmaz Jewelers



Sweta Adkin
Adkin CPA PLLC



Manish Atma
ATMA Hotel Group



Lori Doherty
Doherty Home
Inspections



Ali Evans
2022 Leadership Chapel
Hill-Carrboro President



Reagan Greene
2018 Chamber
Board Chair



Kelly Holcombe
Blue Cross and Blue
Shield of North Carolina



Joel Levy
Joel I. Levy
CPA PLLC



John Kiley
Retired Executive



Dan Lehman
UNC Health



Chris McClure
UNC Chapel Hill



Lauren Rivers
Rivers Agency



Wes Rowe
Wintergreen Hospitality

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2023 CHAMBER LEADERSHIP

CHALLENGES + GOALS



Workforce Development

THE CHALLENGE

Our community boasts one of the nation's highest percentages of adult residents with advanced degrees and the state's lowest unemployment rate, but the current talent pipeline is broken, and many employers cannot find the employees they need. Local employers offer high-paying jobs in compelling career pathways but struggle to find qualified workers. Residents could thrive in these local jobs, but need better training, pathways, access, and connections to them.



THE GOAL

An employer-led talent pipeline that aligns education and training opportunities with high-demand jobs, increasing the social mobility of all residents while also meeting the workforce needs of employers.



Business Retention and Small Business/ Entrepreneur Support

THE CHALLENGE

Entrepreneurs must overcome a series of hurdles to start and scale their enterprises, and once successful, to stay and grow locally. For long-term economic prosperity, we must make it easier to start and grow a business and better organize the innovation ecosystem with clearer pathways to engage the complex network of business-support organizations. We must also develop the connections, systems, and supports for women and BIPOC-owned enterprises to thrive in our community.



THE GOAL

Make it easier to start and grow a business, with a more cohesive system that improves business growth and retention, increases access to assistance and resources, and focuses efforts on starting and growing Black, Latinx, and refugee owned enterprises.



Housing Affordability and Availability

THE CHALLENGE

Greater Chapel Hill-Carrboro is facing a critical housing supply and affordability challenge. Local rent for a two bedroom apartment is now \$1,563, a 29% increase since 2019, and 52% of Orange County renters are spending more than the recommended 30% of household income on rent. Orange County has 10,500 more jobs than housing units, and a recent Chapel Hill study identified a dramatic local housing shortage and recommended adding 500 new housing units per year for the next 20 years.

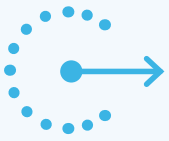


THE GOAL

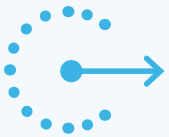
Support local employers' employee recruitment, retention, and future job growth by growing the housing supply with 500 units of housing each year to keep up with existing demand, and prioritizing housing affordability by adding 1,500 units of Affordable Housing.

FIVE-YEAR PLAN

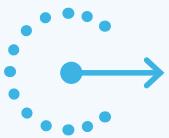
The Chamber will continue to approach the work of serving and advancing the business interests of Greater Chapel Hill-Carrboro through the implementation of three key initiatives outlined below. Each initiative will be executed and supported alongside the public and private investor community and local community partners.



Initiative I:
Invest in Workforce Development

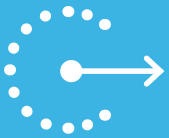


Initiative II:
Accelerate Small Business Growth and Improve
Business Retention and Startup Support



Initiative III:
Increase Housing Supply and Affordability





Initiative I: Invest in Workforce Development

Initiative Details

- Create and staff an employer-led Workforce Council to develop an effective talent pipeline strategy and better manage local workforce development initiatives.
- Commission a biennial regional workforce analysis benchmarking current workforce composition and hiring needs.
- Increase access to affordable early childhood care and education, both improving parent participation in the workforce and supporting early childhood development.
- Expand work-based learning opportunities for students and re-careering adults .
- Strengthen partnerships with schools, community colleges, and universities to maximize public/private investment in local workforce development.

Outcomes

80% adults

"workforce-ready"
with a post-secondary
degree, certificate,
or credential

5,000 more

Orange County
residents employed



**80% of
students**

reading on grade level
by end of 3rd grade

**80% of high
school students**
eligible to attend a
UNC System School
(19+ ACT score)

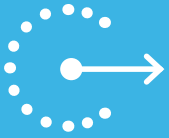
200 more

childcare slots
are available

**<4% unemployment
+ >60% Workforce
Participation Rate**

Annual Budget: \$80,420
Five-Year Budget: \$402,100





Initiative II:

Accelerate Small Business Growth and Improve Business Retention and Startup Support

Initiative Details

- Map the strong network of entrepreneurial support systems to improve business access to local support organizations, services, and resources.
- Improve the regulatory and policy landscape to better support business success and reduce government friction that slows local business growth and retention.
- Hire a director of minority business success to advance new business starts and existing business retention and growth with a focus on Black, Latinx, and refugee populations.
- Improve access to resources like HUB certification, grants, training, banking, contracts, referral network, capital, and customers.

Outcomes

Black and Hispanic per capita income grows faster than average per capita income

5,000 more
jobs in
Orange County

1,000
net new
Orange County
businesses

\$2 billion
in new
investment

400 new
Black, Latinx, and
refugee-owned
enterprises

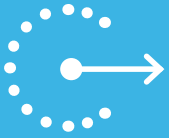
\$250 million
in funding announced



750
patents
filed

Annual Budget: \$127,600
Five-Year Budget: \$638,000





Initiative III: Increase Housing Supply and Affordability

Initiative Details

- Create and staff a Housing Innovation and Advocacy Partnership of public/private partners to champion policy solutions that will increase local housing supply and affordability.
- Make housing easier and less expensive to build by identifying the available land, regulatory reforms, and streamlined development approval processes.
- Accelerate adoption of employer-sponsored and employer-supported housing.
- Expand the municipal services boundary to enable the extension of water/ sewer services needed to support denser housing development.
- Work with elected officials and policy makers to achieve housing supply and affordability targets with public progress tracking and reporting.

Outcomes

1,500 new
units of
Affordable Housing

**\$10
million+**
Affordable Housing
bond scheduled

3,000 new
residential
units built



**\$10
million+**
Revolving Loan/Housing
Trust Fund created

Annual Budget: \$72,200
Five-Year Budget: \$361,000



PROPOSED FUNDING REQUIREMENTS

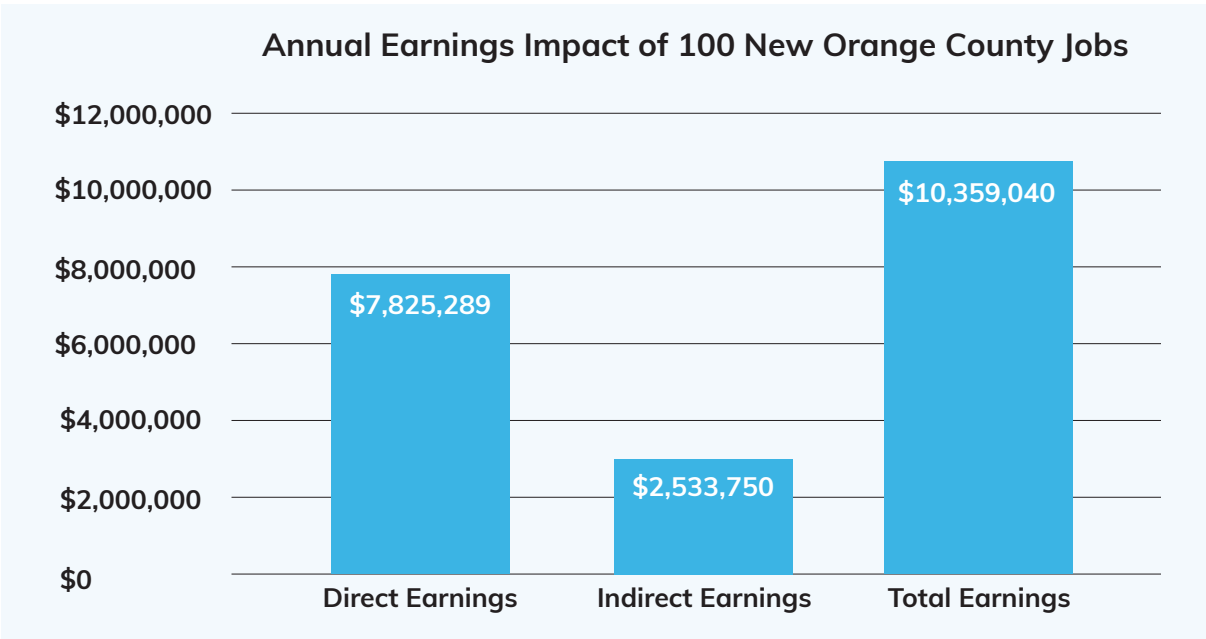
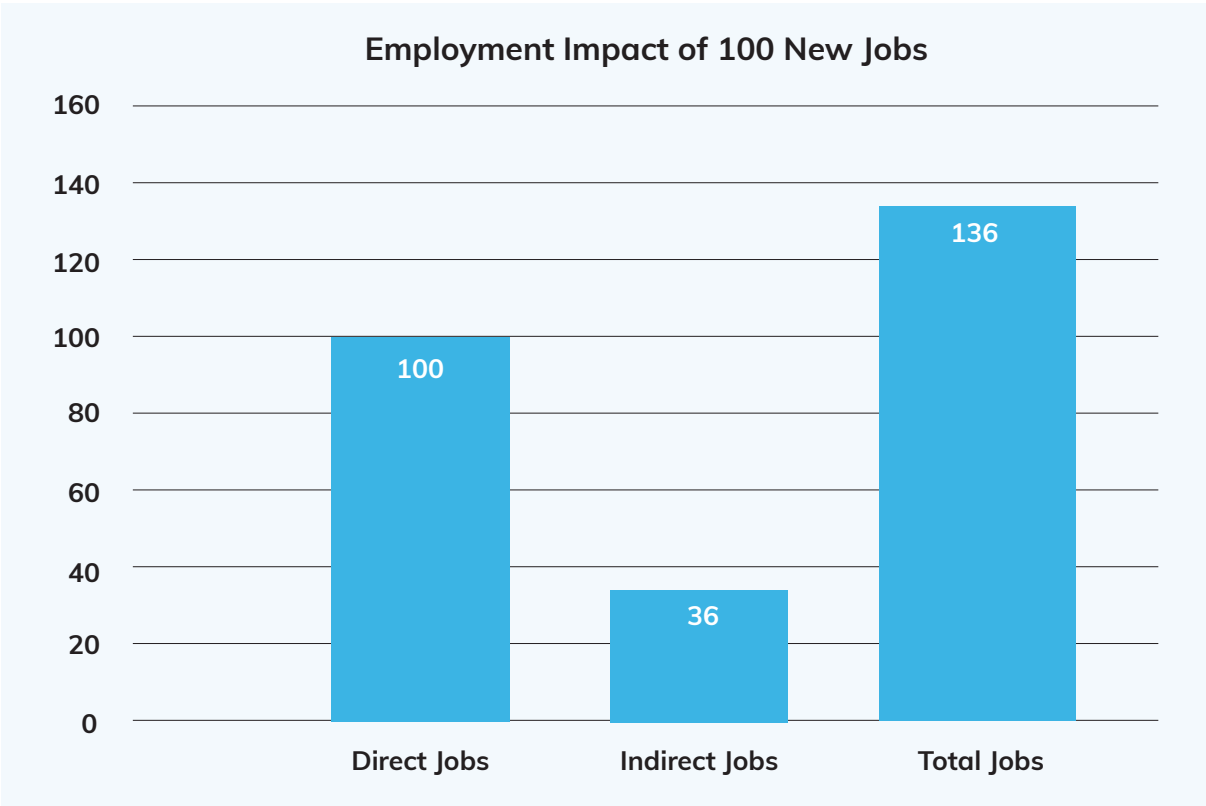
	Annual Goal	Five-Year Goal
Initiative I: Invest in Workforce Development	\$84,200	\$402,100
Initiative II: Accelerate Small Business Growth and Improve Business Retention and Start-Up Support	\$127,600	\$638,000
Initiative III: Increase Housing Supply and Affordability	\$72,200	\$361,000
Total Funding Need	\$280,220	\$1,401,100



RETURN ON INVESTMENT

Employment and Earnings Impact – At Weighted Average Wage and Industry Mix

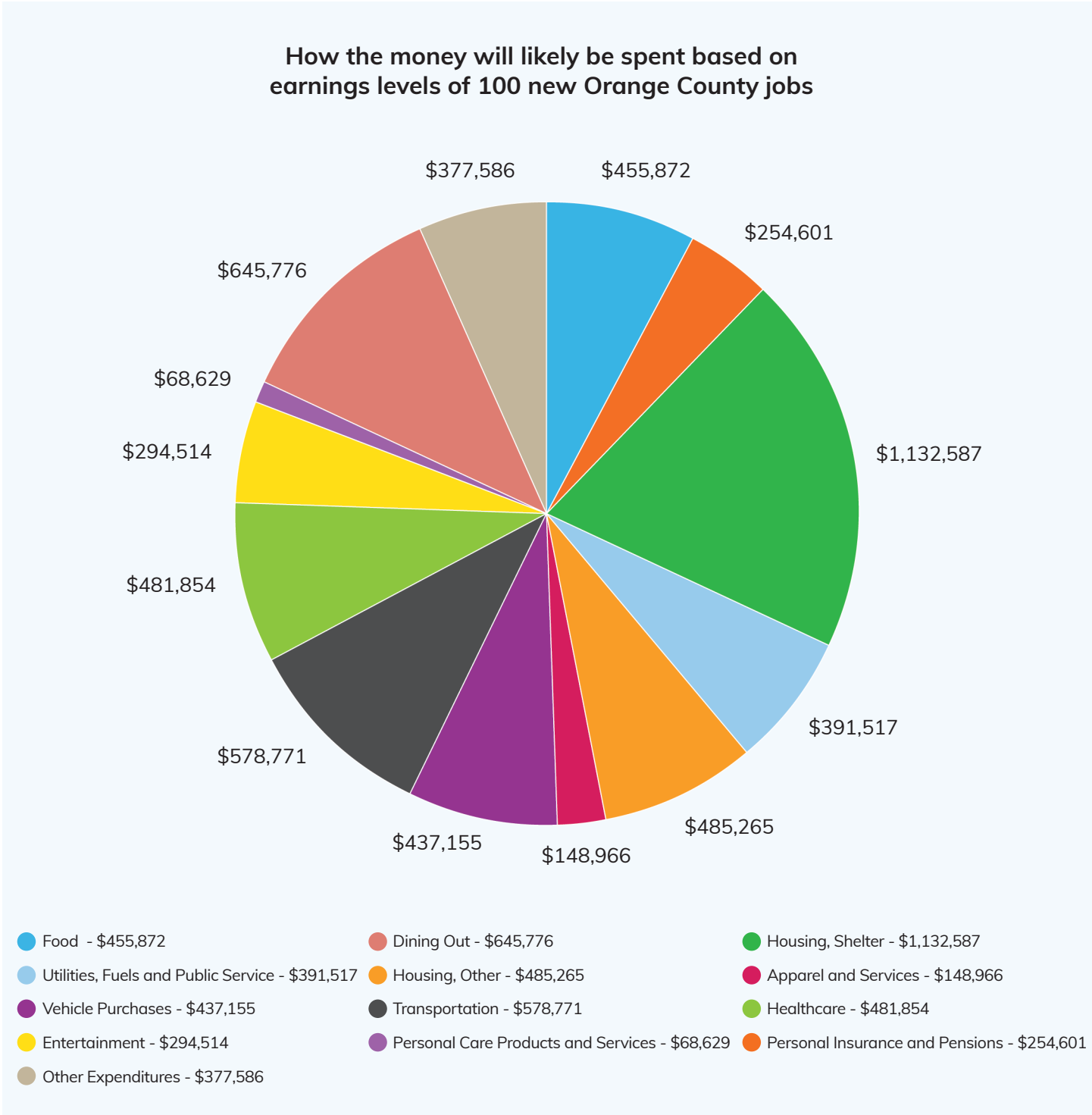
For every dollar earned by jobs created through The Chamber for the Greater Chapel Hill-Carrboro’s work is estimated to generate another \$.32 in additional earnings in the region. In other words, for every 100 jobs with an average wage of \$37.62 per hour is estimated to create direct earnings of \$7,825,289. These new primary jobs are expected to create 36 new secondary jobs with an average indirect wage of \$33.51 and earnings of \$2,544,750. Once all jobs, direct and indirect, are realized, the new additional earnings are estimated at \$10,359,040 per year.



COMMUNITY IMPACT

Consumer Spending – A Weighted Average Wage and Industry Mix (Orange County)

For every 100 jobs created in Orange County, an estimated \$5,726,094 in annual personal consumer expenditures will be generated. Spending patterns by category reflect how people would typically spend the earnings from these jobs.



Consumer Spending for Targeted Industry Sectors – Automotive, Financial, Healthcare, Utilities

Automotive Industry, Projected Consumer Spending (per 100 new jobs)

Cars and Trucks, New	\$198,792
Cars and Trucks, Used	\$230,415
Other Vehicles	\$8,034
Other Vehicle Expenses	\$337,503
Vehicles Finance Charges	\$27,007
Maintenance and Repairs	\$94,183
Vehicle Rentals, Leases, Licenses, Other Charges	\$62,988
Total	\$958,921

Healthcare, Projected Consumer Spending (per 100 new jobs)

Health Insurance	\$322,974
Medical Services	\$98,285
Drugs	\$40,425
Medical Supplies	\$20,170
Total	\$481,854

Utilities, Projected Consumer Spending (per 100 new jobs)

Natural Gas	\$39,143
Electricity	\$137,172
Fuel Oil and Other Fuels	\$10,256
Residential Phone Service, VOIP, and Phone Cards	\$13,845
Cellular Phone Service	\$128,113
Water and Other Public Services	\$62,988
Total	\$391,517

Financial Industry, Projected Consumer Spending (per 100 new jobs)

Mortgage Interest and Charges	\$238,790
Vehicles Finance Charges	\$27,007
Life and Personal Insurance	\$38,887
Deposit Potential for Area Financial Institutions	\$895,111

No Total on Financial, Different Pots

2023 CHAMBER LEADERSHIP

Officers and Executive Committee Members

Lori Doherty, Chair, Doherty Home Inspections
Dan Lehman, Vice Chair, UNC Health
Sweta Adkin, Treasurer, Adkin CPA, PLLC
Vakesia Graves, Immediate Past Chair, Duke Energy
Aaron Nelson, President and CEO, The Chamber
Betsy Harris, Vice Chair for Government Affairs, Armacell
Connolly Walker, Vice Chair for Membership, Harris and Company Insurance
Chris Peronto, Vice Chair for Strategy, Healthcare Strategist
Tola Oguntinyinbo, Vice Chair for Technology, ShineBiG Feedback
Creighton Blackwell, Chair of The Partnership, Coastal Credit Union
Robert Saunders, General Counsel, Brooks Pierce Law Firm

Directors

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Manish Atma, Atma Hotel Group
Jes Averhart, Jes & Co.
Donna Bell, Congruence Counseling
La-Tasha Best-Gaddy, Infinity Bridges
Tim Dalton, Truist
Greg Fitch, Fearington Village and Fitch Creations
Rory Gillis, Triangle Media Partners
Dr. Nyah Hamlett, Chapel Hill-Carrboro City Schools
Mayor Pam Hemminger, Town of Chapel Hill
Kelly Holcombe, Blue Cross and Blue Shield of North Carolina
Joel Levy, Joel I. Levy, CPA
Scott Maitland, Top of the Hill
Lydia Mason, Piedmont Health
Chris McClure, UNC Chapel Hill
Poonam Nandani, Hendrick Southpoint Auto Mall
Jennifer Player, Habitat for Humanity
Eliazar Posada, Posada Strategy Consulting
Anna Richards, Orange County Board of County Commissioners
Caroline Riggsbee, Pinnacle Financial Partners
Michael Rodriguez, Subway
Wes Rowe, Wintergreen Hospitality
Mayor Damon Seils, Town of Carrboro
Mark Sherburne, The Carolina Inn
Ryan Stewart, Trinsic Residential Group

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Rebecca Dickenson, Vice President for Membership
Hayley Loftus, Communications and Business Support Specialist
Aaron Nelson, IOM, President & CEO
McKenzie Steagall, Director of Programs and Member Engagement
Aury St. Germain, MS, Director of Communications and Business Development

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Investing in our community's future means addressing our unique local challenges head-on. With strategic investments aimed at workforce development, small business growth, and housing affordability, we are building a brighter, more prosperous, and more resilient Greater Chapel Hill-Carrboro where opportunity flourishes.



Aaron Nelson
The Chamber
President and CEO

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The Chamber
For a Greater Chapel Hill-Carrboro