

## Strong Economic Opportunities

Forsyth County's economic development is shaped by its industrial past, which has left a lasting legacy on the region's economy and workforce. Historically, Forsyth County was home to a thriving manufacturing sector, with the textile, tobacco, and furniture industries playing a central role in driving economic growth. However, as the global economy shifted and traditional manufacturing declined, Forsyth County adapted to an economy that relies on a mixture of knowledge-based industries while continuing to support a smaller industrial footprint.

Forsyth County's strategic location, skilled workforce, and robust infrastructure, including the new beltway, make it an attractive destination for companies in sectors such as aviation, life sciences, and logistics and distribution. Our community also benefits from a growing arts scene and agricultural economy, which themselves have increased the livability of our community, continuing a virtuous cycle of growth. For future expansion, Forsyth County will need to continue attracting a variety of knowledge-based and manufacturing employers while improving our community. Investing in housing affordability, access to healthcare, education, transportation, cultural amenities, and recreational opportunities will make our community a better place for current residents while attracting new investment, creating additional jobs, and improving future economic growth.

However, Forsyth County is the third lowest-ranked county in the country for upward economic mobility, meaning that a person born in a lower-income bracket is likely to find it difficult to “climb the ladder” by way of educational attainment or job advancement. Lowering the poverty rate, increasing economic opportunities in historically underserved areas of Forsyth County, and creating more affordable housing in neighborhoods with high-performing schools, workplaces, grocery stores and other services will be of the utmost importance. Additionally, prioritizing access to healthcare, transportation, and childcare services can provide essential support systems for struggling families. Moreover, fostering collaboration between the public and private sectors to create job training programs can equip individuals with the skills necessary to thrive in the evolving job market, unlocking pathways to upward economic mobility.

### **Goal 1: Recruit and retain companies that provide quality job opportunities for City and County residents.**

- Focus recruitment on business sectors that bring the most value to the area in terms of salaries and potential for growth.
- Maintain strong relationships between business recruiters, governmental and educational entities, utility providers, and other resources to provide prompt, efficient concierge services to recruited and targeted industries.
- Recruit and retain companies that employ a variety of individuals with different backgrounds, skillsets, interests, and educational attainment.

### **Goal 2: Increase the supply of business and industrial park sites to ensure future job growth.**

- Identify underutilized or vacant properties that are appropriate for development or redevelopment.
- Evaluate programs and code alterations that preserve potential industrial sites.
- Recruit companies that emphasize sustainability and environmentally-sound production methods.

**Goal 3: Bring economic opportunities to underserved areas in East and Northeast Winston-Salem and Forsyth County.**

- Collaborate with neighborhood residents through surveys, public meetings, and focus groups to determine the greatest employment needs in the community.
- Support new and existing businesses by using City and County resources to fund accelerator programs, grants, loans, and infrastructure improvements to ensure their continued operation.
- Promote economic opportunities, including business development sites, at beltway interchanges to foster development in underrepresented areas.
- Ensure that residential, commercial, and mixed-use areas, public facilities, employment centers, and services are connected through safe pedestrian, bicycle, transit, and vehicular infrastructure. (Also See Connected and Accessible Spaces, Goal 6.)

**Goal 4: Increase upward economic mobility by improving access to workforce development, training, and educational programs for all residents.**

- Prioritize and incentivize the development of more affordable housing in neighborhoods with access to high-performing schools, workplaces, grocery stores and other services. (Also See Attainable Housing and Stable Neighborhoods, Goal 2.)
- Support small businesses and startups, particularly those owned by underrepresented groups.
- Incentivize companies to provide job training, career advancement opportunities, and fair wages.
- Support programs that increase access to affordable healthcare and childcare.
- Facilitate partnerships between employers and secondary educational institutions, particularly Forsyth Tech, to ensure that their programs provide students with in-demand skills.
- Work with Winston-Salem/Forsyth County Schools to enhance existing programs related to career exploration and training.

**Goal 5: Continue to revitalize Downtown Winston-Salem as the center of Forsyth County's economy, recognizing it as a major contributor to our tax base that fosters growth and community prosperity.**

- Continue efforts to recruit and retain businesses and institutions that use Downtown as their office location, including headquarter companies of all sizes.
- Convert stubbornly empty office spaces into mixed-use developments that incorporate residential, retail, and cultural amenities.
- Prioritize additional affordable housing Downtown.
- Continue efforts to attract tourists and visitors Downtown.
- Continue to support and invest in the growing arts scene in Downtown Winston-Salem.
- Activate public spaces such as parks, plazas, and streetscapes to create gathering places and foster a sense of community.
- Continue to add large-scale public art pieces to Downtown Winston-Salem.
- Program events, such as food festivals and concerts, to draw people Downtown and encourage social interaction.
- Invest in pedestrian-friendly infrastructure and streetscape improvements to make Downtown more inviting and accessible.

**Goal 6: Promote Forsyth County's local economy as a community of pioneers, innovators, and entrepreneurs.**

- Encourage the creation of new businesses by providing entrepreneurs with programs and resources to support growth.
- Continue to strengthen the City’s Minority/Women’s Business Enterprise Program.
- Collaborate with local organizations to provide adequate space for business accelerators and incubators.
- Retain young adults in Winston-Salem by ensuring a high quality of life, including diverse housing options, a vibrant social scene, and competitive employment opportunities.
- Monitor and adapt to emerging trends in public/private small-business relationships to help our community remain competitive.
- Capitalize on our community’s industrial legacy by redeveloping vacant and underused industrial buildings and sites into new uses.

**Goal 7: Foster a sustainable and vibrant local agricultural ecosystem.**

- Continue to promote our agricultural industry as it relates to local food systems and provide educational outreach programs to encourage the next generation of farmers.
- Support farmland preservation programs to ensure the viability of local agriculture.
- Support local food initiatives and farmers' markets to promote the economic viability of agricultural land.
- Support the development of agricultural infrastructure between the farm and the table, such as processing facilities and cold storage to help small agricultural businesses extend the shelf life of their products, reduce post-harvest losses, and access new markets. (See Also Sustainable and Healthy Environment, Goal 6.)
- Promote agritourism activities to showcase local agricultural activities and attractions, including farm tours, u-pick experiences, cooking classes using farm-fresh ingredients, wine or cheese tastings, or farm stays. (Also See Sustainable and Healthy Environment, Goal 6.)
- Educate the community about agriculture’s connections to resiliency, jobs, and local food systems.
- Develop policies that prioritize farming activities and protect agricultural lands from incompatible development.
- Plan business and industrial parks away from agricultural zones to minimize conflicts and preserve rural landscapes.
- Encourage the conversion of unused farmland to clean energy production where appropriate. (See Also Sustainable and Healthy Environment, Goal 1.)