



“Durham will be the cultural center of the triangle.”
-Jim Goodmon

Introduction

On a late afternoon in October 2003, Jim Goodmon, President and CEO of Capitol Broadcasting Company (CBC), sat in the conference room of CBC offices in Raleigh, North Carolina questioning whether or not to invest in an American Tobacco District project. After purchasing the Durham Bulls and building a brand new baseball stadium in downtown Durham, Jim and his team began to envision a new future for Durham: a revitalized city and a destination place for people in the Triangle area. The company had bought the land around the new stadium, including a complex of old tobacco warehouses, and began the process of pitching to real estate companies to take on the development project. There were a wide array of reasons why Jim Goodmon and CBC had initially decided to initiate this process, but the main reason was, as Jim Goodmon put it, “If we didn’t do it, no one else would.”

That afternoon, Jim and two members of his CBC team, Mike Goodmon, Jim’s son and Vice President of CBC, as well as Mike Hill, Vice President and General Counsel of CBC, had met with a group of real estate companies and it had not gone well. Not one of the companies had agreed to take on the project and thus it was at a standstill. Jim and his team were now faced with a decision about whether or not CBC should take on the project and engage in new territory for the company: real estate development. While it would be outside the company’s comfort zone and current skill set, Jim and CBC were committed to the city of Durham and really wanted to see their vision implemented.

There were a number of positive factors that made the likelihood of the project’s success seem possible. First, Jim Goodmon had earned a strong reputation in the local community due to his preexisting efforts in Durham. He felt confident that he could leverage his connections and his loyalty to Durham to find tenants for the future American Tobacco office space. Second, Jim knew that Duke University would be interested in a Durham improvement project because Duke and Durham are tied together. As many people in the community realized, if Duke fails, Durham fails and if Durham fails, Duke fails. Lastly, he had been able to get an audience with the Durham local government to request city support. While the city had not yet made any official commitments, Jim was fairly sure he could convince the main players of the importance of this project and secure financial support in the form of infrastructure such as the parking garages that would be needed.



On the other hand, there were also reasons for CBC to be concerned about taking the lead on this project. First, the company had never engaged in any real estate development and knew nothing about this area of business. Second, while the initial projections were financially positive, there were many uncertainties in terms of long-term ROI. Lastly, Jim was concerned about how the company would secure the extensive capital that would be needed for this project. The financing piece of the project would be quite an undertaking. As an added concern, Jim Goodman knew that the project would require some political actions. He questioned whether CBC's involvement in a potentially politically charged project would undermine the credibility of his media company, one which tried to report unbiased accounts of the news, including political issues.

Ultimately, the CBC team saw the clear social reason for implementing the American Tobacco District project. Jim was committed to the betterment of Durham and hoped it would have positive effects on the people in the community. However, Jim and his team knew that there had to be a strong business reason as well. The future of the company could be put in jeopardy by a wrong decision.

History of CBC

Capitol Broadcasting Company (CBC) was founded in 1937 by AJ Fletcher, a lawyer and businessman in Raleigh, North Carolina. He had applied for an AM radio license with a hope to break into the communications business. His radio station, WRAL-52, using only a 250 watt transmitter, went on-air in 1939 as only the second radio station in Raleigh. In September 1946, CBC created a 250,000 watt transmitter radio station, WCOY-FM, which later became WRAL. By 1960, CBC had undergone a significant expansion and was able to create the North Carolina News Network, with about 80 radios stations including ones dedicated to news, weather and sports.

Capitol Broadcasting Company has grown to become a large communications company that operates various television and radio affiliates in the triangle area. CBC runs WRAL-TV, WRAL Digital, WRAL-FM, WRAL-HD2, WCMC-FM, Microspace, CBC New Media Group and Wolfpack Sports Marketing in Raleigh, NC; WJZY-TV and WMYT-TV in Charlotte, NC; WILM-TV and Sunrise Broadcasting in Wilmington, NC; and WRAZ-TV in Durham, NC. CBC is a privately held, family run company; Jim Goodman, the grandson of the original founder, is President & CEO and his two sons also work for the company.

Jim Goodman joined the company in 1968, and has been in the role of President & CEO since 1979. During his tenure he has taken the company into satellite communications, the Internet, and HDTV. Jim Goodman runs the company not only to increase market share and profitability, but also to meet its community responsibility. Ingrained in the culture at CBC is the belief that one cannot meet its business responsibilities without meeting its community responsibilities as well.



As such, CBC is dedicated to the community in which it operates. CBC donates to the community via the AJ Fletcher Foundation, hosting blood drives, broadcasting radiothons, and collecting clothes for the needy. Further demonstrating the company's commitment to the community, Jim Goodman purchased the Durham Bulls baseball team in 1990. Though initial plans for the stadium were for it to be built by the Raleigh Durham International airport, when those plans were rejected, Goodman saw the value in placing the new stadium in Downtown Durham. Therefore, he chose to secure a site located in Downtown Durham as a focal point of the city. This site was adjacent to the area where the potential American Tobacco Project would be developed.

History of Durham

The city of Durham has a long history that got its true beginnings from tobacco. What was once a small and sleepy farming community that started with a train depot, soon became a growing town after soldiers stationed near Durham during the Civil War developed a taste for Brightleaf tobacco, which was grown in the area. After the war, an increase in demand for this tobacco helped lead to the prosperity of Bull Durham Tobacco Company and Washington Duke and Sons Tobacco Company. The success of these two companies quickly helped support the town as it developed. Although tobacco was the main industry for a period, textile mills soon started to prosper in the area. Durham's location between the North and South, along with the demand for physical labor, spurred the development of a strong working class.

During this time a vibrant Black community known as Hayti developed. This area soon earned the nickname as "Black Wall Street," as North Carolina Mutual Insurance Company and Mechanics and Farmers Bank were founded and owned by Black members of the community. This area developed at a time when many cities in the South were having intense racial struggles; yet in Durham, opportunities existed for the Hayti people. Overall, the cultural development and positive race relations set the tone for a collegial town that followed its own path and saw one of the more peacefully and progressive civil rights movements in the country.

Although the civil rights movement may have fared well in Durham, the town's economic health started to decline in the mid-20th century. During this time textile mills started to close and the tobacco industry soon followed. This decline left Durham in tough economic times with significant job losses. The development of the Research Triangle Park in 1958 was beneficial to the area; however Durham did not see the same benefits as the neighboring towns of Raleigh and Cary. Although the town saw lean economic times for several years, a slow positive trend started in the 1970s and 80s. The new Durham Bulls Stadium in 1994 was a large and positive step for Durham which has continued to see slow but positive growth into the 21st century.



Key Players

City of Durham

In order to successfully develop the property, CBC knew that they had to have the support and commitment from the city and county governments. However, both government representatives were skeptical about the long-term success of the project, and were hesitant to show their support by providing financial capital. CBC and the government had discussed the city and county committing to building parking lots for the site. Parking decks were essential for most city developments yet were rarely profitable endeavors. It was also highly likely that parking decks would be needed in order to secure proper funding from lenders, as they were viewed as an important part of the success of a large development project, such as the one envisioned for the American Tobacco District.

Costs for the parking infrastructure were estimated to be close to \$30 million. The city and county were reluctant to make such a sizable investment, particularly for an area in which there was no current demand for space or foreseeable growth. There had been a proposal for such a project previously, but the city and the county had voted against it. However, the support for this project seemed to be more enthusiastic based on the fact that Jim Goodman and CBC were involved. In addition, CBC thought they could successfully sell the project to the city and the county due to the projections for a large increase in tax revenue once the project was complete. Though no agreement had yet been made, CBC felt confident that they could convince the government to commit to the expenditure for the garages.

Duke

Duke University has been an anchor in the Durham community since it moved to Durham in 1892 (then known as Trinity College). An endowment of \$100,000 from Washington Duke in 1859 prompted the move of the school. Building off of the success of Washington Duke Tobacco (soon to be the American Tobacco Company), a \$40 million endowment in 1924 further integrated the school with the community. Since then, the city and the school have maintained a closely integrated relationship in which partnerships between the two are often mutually beneficial. Duke benefits by the improvements in the Durham community and the process toward making the city a more appealing place to work and live. A city rich in culture and full of good restaurants and shops offers Duke an even greater competitive advantage when recruiting students, faculty and staff. For this reason, Duke is often supportive, both as a literal and figurative partner, of Durham development. For the Durham community, Duke is an essential institution. There is no large corporate presence in Durham so the city needs some institution to assume this role. Duke often serves as the economic engine that moves development forward.



For the potential American Tobacco District project, it would once again be essential for Duke University to serve as a key player. With no current demand for space in downtown Durham, CBC would have a difficult time convincing lenders of the project's financial viability. If CBC could sell the project to Duke and secure Duke's support, that first step would build confidence in the project and would make the project more attractive to investors. It would also make the future space more appealing to other companies who could become potential tenants. Jim Goodmon felt confident, based on his previous work with Duke, his overall positive reputation in the community and his own strong belief in the project, that he would be able to sell the American Tobacco Project to Duke.

Other Important Elements

American Tobacco District Tenants

If Jim Goodmon and CBC were successful in their efforts to build up Duke University's support for the American Tobacco District project and to secure Duke as an initial tenant, they figured that they would need three more reputable companies to prelease space in the project in order to convince lenders of the project's financial viability.

CBC had a definite advantage due to Jim Goodmon's previous work in Durham and in the general Triangle area. Over his years in business, Jim Goodmon had built a wide network of relationships with people in the corporate community. CBC was certain that they could leverage these contacts to find other companies to prelease space in the American Tobacco District project. While initial discussions with contacts had revealed that not many of companies were looking for new office space, Jim Goodmon's contacts at GlaxoSmithKline and Compuware had seemed strongly interested and CBC felt sure they could take them the extra step towards prelease agreements.

If they could secure these three tenants (Duke, GlaxoSmithKline and Compuware), CBC would still need to find one last tenant and would most likely have to search outside of Jim Goodmon's network. One company that CBC had heard was looking for new office space was McKinney, a large advertising agency in Raleigh. With a number of high profile clients and continued growth, McKinney was looking to expand into a bigger space. They had been in the same building in Raleigh since their conception in 1969 and had simply outgrown their surroundings.

As a creative agency, McKinney was looking for a unique space that they could design to meet the needs of an innovative agency. They wanted an office that fully represented their ideals and vision as a creative agency. It needed to be a space that inspired their employees and that communicated the company's capability to their clients.



Jim Goodmon thought McKinney could be a great target for the last prelease tenant spot because he would be willing to work with the company to design the space to meet their exact specifications. As the development had not even begun and the project would be a complete restructuring of the old tobacco warehouses, McKinney would be able to choose their location and all the elements for their office space. As visionaries themselves at McKinney, Jim Goodmon thought he could easily sell his own vision for the American Tobacco District project. In addition, Jim Goodmon knew that McKinney was a company that valued diversity. He felt that McKinney would appreciate the diversity of Durham and would be interested in being involved in a project that was part of the redevelopment of a city at a standstill and one that would hopefully be the impetus for future development and Durham's success.

Financing

CBC also was not sure where they would be able to access the capital to make such a large investment, especially since this project would be a historic renovation, which is often very expensive. Having no experience in real estate development, the company was an unlikely candidate for obtaining such a sizable loan. Total costs for the development of the 600,000 square foot property were projected to be close to \$200 million.

Fortunately though, Self-help, an organization that provides capital to encourage development in under-served communities, was located in Durham. Self-help was built as a community development financial institution with a mission to create economic opportunities. Having provided \$4.5 billion in financing to homeowners, small business owners, and non-profits, Self-help seemed a logical fit to actualize Jim Goodmon and CBC's vision to change the community. Through the Self-help Ventures Fund, CBC anticipated they could secure \$40 million in permanent financing.

CBC was also aware of new market tax credits, and felt their proposed project could be eligible. The new markets tax credit program permits taxpayers to receive a credit against Federal income taxes for making qualified equity investments in designated community development entities. Due to the fact that the development would be taking place in a low-income community, CBC believed they should and could take advantage of this opportunity.

In addition to the new market tax credits, CBC was aware they could qualify for historic tax credits. The proposed site for American Tobacco District played a significant role in defining the history of Durham. As such, CBC would be able to leverage historic tax credits, which would give a 20% tax break for every \$1 spent on the buildings rehabilitation. These federal historic tax credits encourage the renovation of historic buildings to create jobs, increase property values, and generate taxes for their community.



The actual purchase of the land would cost close to \$4.50 a square foot, but the renovation would be an additional \$100 a square foot. With the new market tax credits at 30% of each dollar invested, this would reduce their renovation costs to \$70 a square foot. CBC felt confident that once completed, the American Tobacco Project would be a success in Durham. They envisioned it becoming an exciting and coveted place to do business. While this result was a long-term goal and the initial investment would not realize immediate large returns, CBC felt they would be able to eventually lease office space in the American Tobacco District for \$20 to \$25 a square foot as the city of Durham developed and as more business moved their offices to Durham. While it would take many years to finish securing tenants, to work with all the different groups in the city, and to complete construction, CBC wanted to keep their vision of Durham in mind if they decided to move forward with the project.

It looked like all the pieces of the capital puzzle were coming together, but nothing had been finalized yet. Initial projections of CBC's return were positive, but the company was forced to take a long-term perspective in terms of the positive financial returns the company would realize from this project. However, CBC was focused on the social implications of their work as well. This potential social benefit to the city of Durham and to the people in the community motivated Jim Goodmon to fight for this project, despite the risk.

Social Benefits

While the financial case for the redevelopment project had the potential to show large positive returns, there were also several social benefits that would hopefully be a result of the American Tobacco District project. Downtown Durham had been showing signs of improvement with the completion of the new Durham Bulls Stadium. However, the town's growth was still stagnant and downtown Durham remained a relative ghost town (See Exhibit 1). The American Tobacco District could potentially revitalize the city and become a new city center. If the project was developed correctly, Durham could attract new people and could become an area where people enjoyed working and socializing. In addition, if successful, the project would increase tax revenues to the city and the county, which could be directed towards the underserved communities in Durham. It would also lead to a significant increase in job creation in Durham.

Jim Goodmon once said, "A company cannot be successful if the community around it is not successful." As a corporate social entrepreneur, Jim Goodmon knew that in order for Durham to grow and prosper, change needed to occur. Redevelopment seemed to be the best solution so Goodmon sought to leverage the resources of his company to make a positive social impact. Jim Goodmon and CBC hoped to honor Durham's long cultural history, by building a unique space that could suit a diverse set of needs. They hoped the American Tobacco District would encourage continued development in Durham and would help the city become a destination instead of a drive-through town.



CBC also realized that by developing the property on their own, they would have the opportunity to see it through from start to finish and would be able to ensure that it would match their vision. Several important features they hoped to include, such as a water feature/river through the middle of the development, a creative design for the interior and large windows to increase lighting throughout the space, all seemed important, but would potentially not come to fruition if an outside agency took control of developing the property.

Development Concerns

Although many thought development would have a positive impact on the city, there were several reasons why some people in Durham were hesitant to support a large development project. First, this type of project had the potential to benefit only the financially secure portion of the Durham population and to negatively impact the less advantaged population. If downtown Durham prospered, there was a possibility that property taxes could rise. If this was the case, there was a chance that some individuals, who had lived in the city for many years, would no longer be able to afford to live in Durham.

Another larger concern was that previous development and progress had created a rift in the Durham community in the past. Durham had once been known for its prosperous Black Wall Street community. It had been a center of commerce and cultural heritage from the late 18th century into the middle of the 19th century. However, in the name of progress, the 147 freeway was built through the middle of this community. The highway construction completely disrupted the community businesses in Hayti eventually causing the area to decline. As a result of this experience, many people in Durham distrusted large development efforts and would most likely vote against any city movement to support such development.

Lastly, there were some concerns around whether development was the appropriate activity for CBC given their role as an unbiased source of news in the Durham community. The American Tobacco District project would require CBC to work with many political players and these relationships would be essential for the project's success. CBC would have to carefully manage the potential perceptions in the community that these relationships also created a bias in the media reporting at CBC. It would be important that the news aspect of CBC and the development project be kept separate to avoid a conflict of interest. This was a risk that would have to be seriously considered.

The Decision



Jim Goodmon knew that it would be a long process to coordinate all the elements for the American Tobacco Project. He was faced with the obstacles to obtain city support, to secure Duke support, to confirm other tenants, to work out financing and to deal with the negative perceptions in Durham regarding large scale development. However, despite these challenges, Jim Goodmon felt confident that the American Tobacco District would be a success and would spur further development in Durham. He envisioned the city that Durham could become and saw the American Tobacco District as the impetus for this change. Since the real estate development companies had declined the opportunity to take on this project, CBC would have to become the primary developer, a responsibility completely outside the company's current capabilities. As Jim Goodmon, Mike Hill and Michael Goodmon sat around the conference table, they knew it was time to make a final decision: Would the potential success of the project be worth the risk?



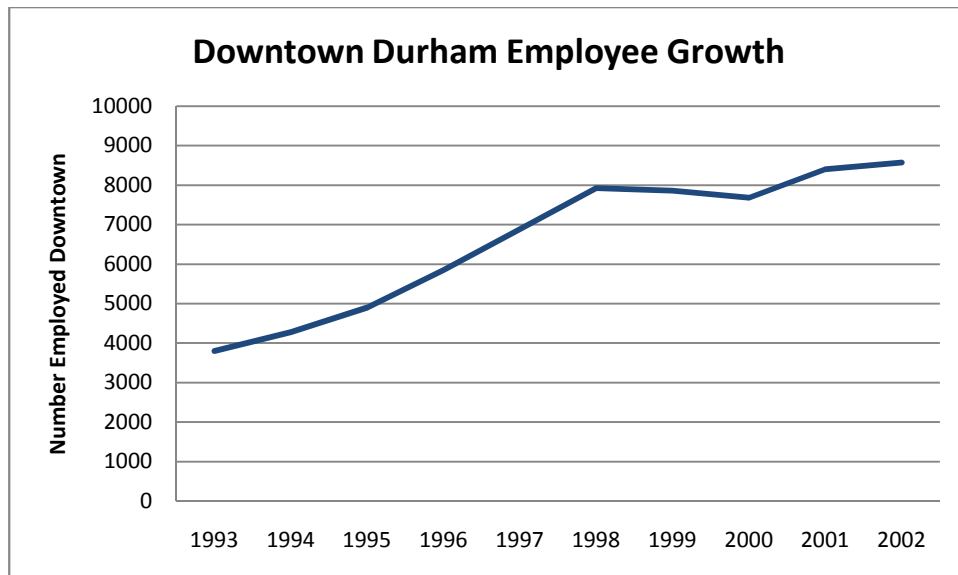
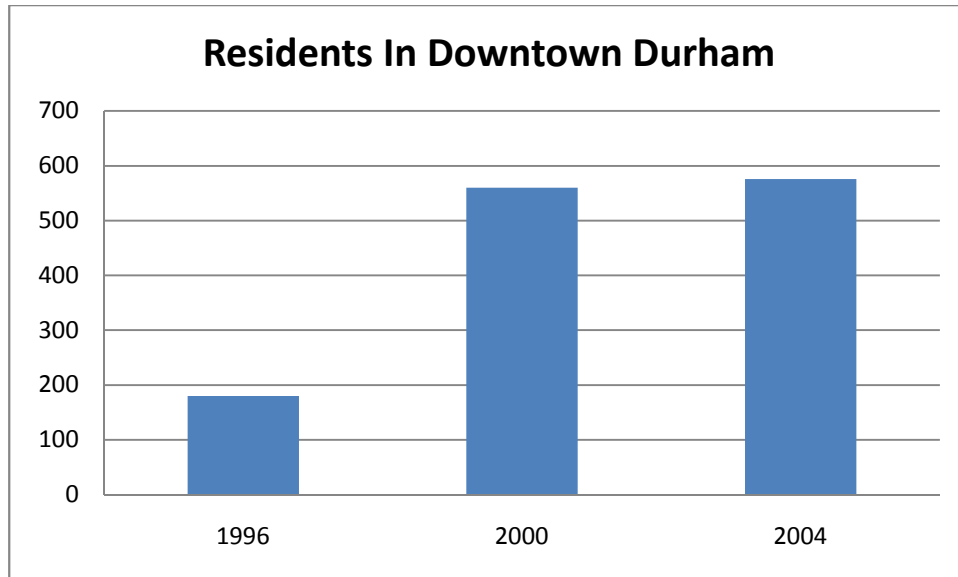
Exhibit 1: Projected Costs

| Projected Costs | |
|--|-------------|
| Total Square Footage | 600,000 |
| Purchase Cost Per Square Foot | \$4.50 |
| Renovation Costs Per Square Foot | \$100 |
| New Market Tax Credits Per Dollar Spent | 30% |
| Historic Tax Credits Per Dollar Spent | 20% |
| Lease Rate Per Square Foot | \$20 - \$25 |
| Potential Government Expenditures | \$30M |
| Potential Financing Self-Help Venture Fund | \$40M |
| Total Costs | \$200M |



Exhibit 2: Residents and Employee Growth in Downtown Durham

Source: Downtown Durham Inc.



Results



Today the American Tobacco District is a thriving area and its development is viewed as a key turning point in the revitalization of downtown Durham. Once CBC decided to move forward with the development, they were able to secure many of the key elements for the project. In the end, the American Tobacco District project required the collaboration of many players.

First, Downtown Durham Inc., a nonprofit founded in 1993 to focus on downtown revitalization, played an important role in the project by facilitating the conversations between the key players and helping to move the project forward. Second, Self-help, the primary financial institution involved in the project, worked with CBC to provide the necessary capital. They also helped CBC realize the potential of tax credits, which lowered the total development costs. Third, despite lengthy negotiations, the city and county government provided assistance for the project. They signed a development agreement with CBC and agreed to help with infrastructure, including the parking garages needed to support the new area. The city and county also agreed on an incentive plan for tax rebates to further encourage the development. Lastly, CBC was able to secure 4 initial tenants for the American Tobacco District: Duke, GlaxoSmithKline, Compuware and McKinney.

The American Tobacco District is currently 100% leased, which is not in line with the normal market levels that are down 16%. Also, tenants in the American Tobacco District are willing to pay a premium of \$3-\$4 per square foot. These figures are signs of the project's success.

One of the reasons the project was a success and has continued to thrive was the attention to detail. CBC sought to make the American Tobacco District more than just an office space complex. They wanted to create an area that would attract members of the community and would serve as a center for community activity. Jim Goodmon and CBC built the complex to embody this vision and included a beautiful water feature that runs through the area. Furthermore, in building the space, they made sure to protect the history and the ambiance of the area by making the office spaces large and airy with exposed brick, wood beams and large windows. The investment in design helped to make the American Tobacco District a popular hangout and relaxing area where people enjoy eating at restaurants or listening to concerts on the grass during the summer.

In CBC's continued management of the space, the company has maintained its position as a leader focused on positive social impact. Nonprofit organizations that operate out of the American Tobacco District are offered discounted rental space. These organizations would otherwise not be able to afford this premium office space. Also, the area is now home to WUNC, the National Public Radio affiliate for North Carolina. This well-regarded radio station serves a public benefit, but is also in potential competition with certain CBC



stations. WUNC's residence in the American Tobacco District further demonstrates CBC's commitment to support the community and community partners.

One of the most important impacts of the project is the continued growth and development that has resulted since the completion of the American Tobacco District. Most noticeably, the Durham Performing Arts Center has become a focal point in the community, bringing a variety of cultural programs to the local area. Other impacts include a downtown farmer's market, new restaurant openings, and live music at the American Tobacco District. These new additions improve the quality of life in Durham and help to make Durham a vibrant city. In addition, other developers, such as Greenfire Development, have started projects in the Durham community and have begun plans for new office buildings, hotels, and restaurants downtown.

Impact for CBC

CBC as a company has also been significantly impacted by the development project. The most evident impact is the company's financial gains from American Tobacco District. The area has been extremely successful and has become a highly coveted office space location. However, there are also more subtle outcomes as well. Many CBC employees see the company's commitment to the community as a driving factor for their company loyalty. In fact, despite difficulties in the industry and benefit cutbacks at CBC, employees have chosen to stay with the company during difficult economic times due to CBC's community involvement. CBC's reputation has also been enhanced through their community involvement. John Burness, former VP of Community relations for Duke University, claimed "CBC gave Durham a sense of possibility." This statement exemplifies the sentiment felt throughout the community by key business and government leaders regarding CBC's role in the revitalization of downtown Durham.

Economically Disadvantaged Population Effects

Although most people view the revitalization of Durham to be positive, there are still issues that need to be considered. As with most revitalization efforts, the impact of gentrification on a city can be harmful to the economically disadvantaged. Most of the people who have benefited from premium offices spaces, better and more diverse restaurants and increased culture activities are the middle and upper class. The economically disadvantaged population has realized very few benefits from this development.

The most pressing concern is the potential increase in downtown area taxes and property values as development continues. Although these increases are normally viewed as a



positive trend, especially for those who reap the benefits, the increases may negatively impact lower economic households. As the property values increase, these people may no longer be able to afford the homes they have lived in for many years. Although most signs indicate that this negative result has yet to occur (blue and white collar job levels have stayed the same, effective buying income levels have remained stable, and minority population percentage of the population levels have increased), it is still a potential risk with continued development and an area of concern that should be closely monitored. As with any redevelopment initiative, it is important to consider all community members before determining the success of a project.

However, while there may be future consequences for certain members of the community, there are certain positive outcomes for these community members as well. With a potential increase in higher income populations, the nonprofit organizations in Durham may see increased donations towards the programs they run and the services they provide for the economically disadvantaged community. Also, increased tax revenue on the county level provides more monetary support for social services and the county government is responsible to appropriate the additional funds towards these programs. The American Tobacco project helped to provide higher tax revenues for the city and county. It is the responsibility of these parties to ensure that these revenues are directed towards the appropriate parties.

Next Steps

Overall, CBC's investment in the American Tobacco District proved to be a successful decision. The area has become a primary center for Durham and has brought significant public and private support to the city. Durham is currently on a strong upswing with development projects in the planning stages that will continue the growth and momentum in the economy. However, as a company, CBC now has other concerns. The current recession has impacted the majority of the community and the communications business has seen detrimental effects. The industry is experiencing increased consolidation and regulation, which is challenging for one of the few remaining independently-owned media companies. The question that remains for CBC is given the state of the media industry and the successful outcome of the American Tobacco District project, what should CBC do next? Should real estate development be the future for the CBC or should the communications capabilities upon which the company was founded remain as the main business focus? What should be the next steps for growth for the Capitol Broadcasting Company?

Exhibit 1: Map of American Tobacco District

Source: www.americantobaccohistoricdistrict.com

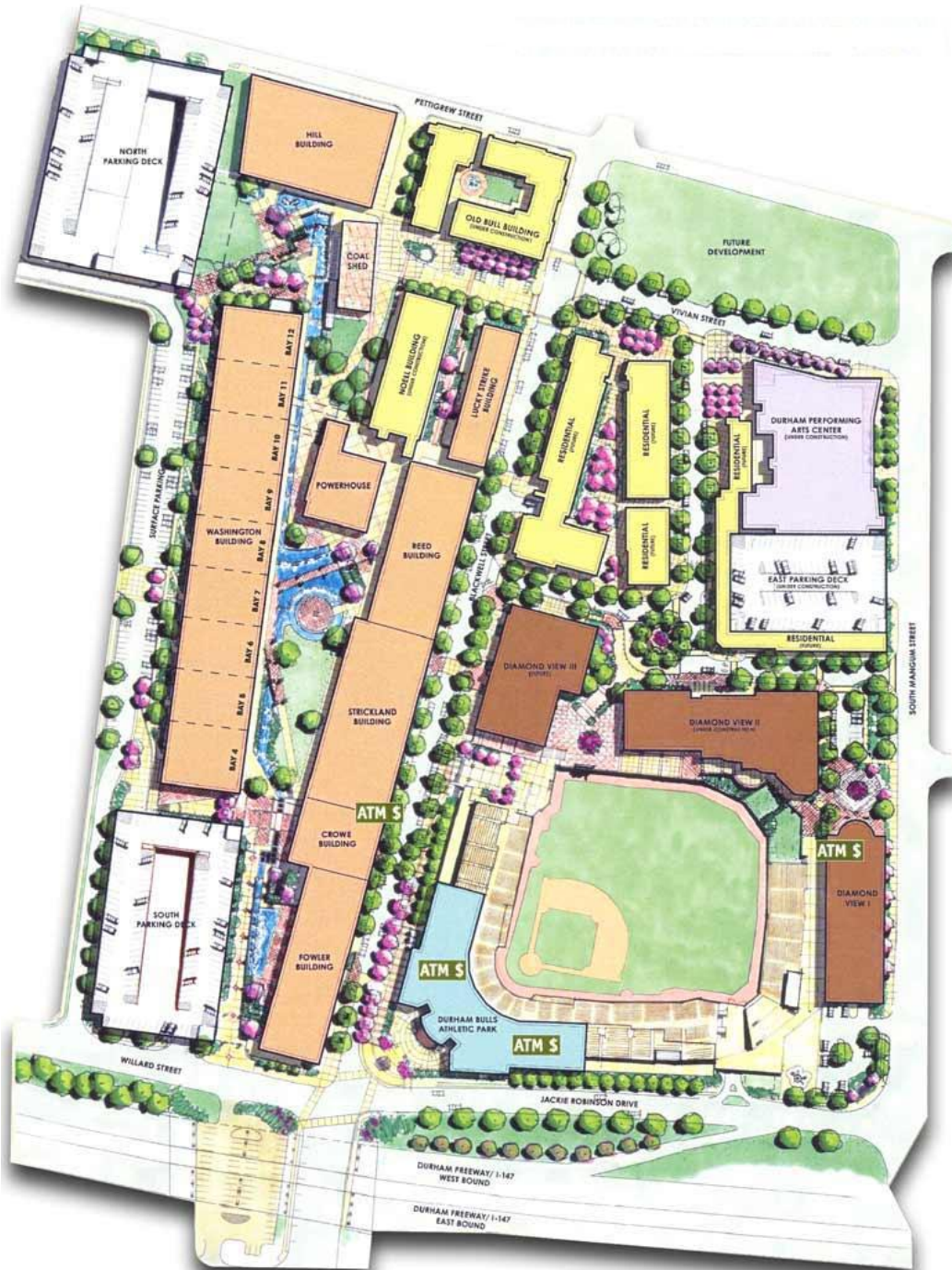


Exhibit 2: American Tobacco District Today

Source: www.northcarolinatravels.com, www.americantobaccohistoricdistrict.com





Exhibit 3: Current Residents and Employee Growth in Downtown Durham

Source: Downtown Durham Inc.

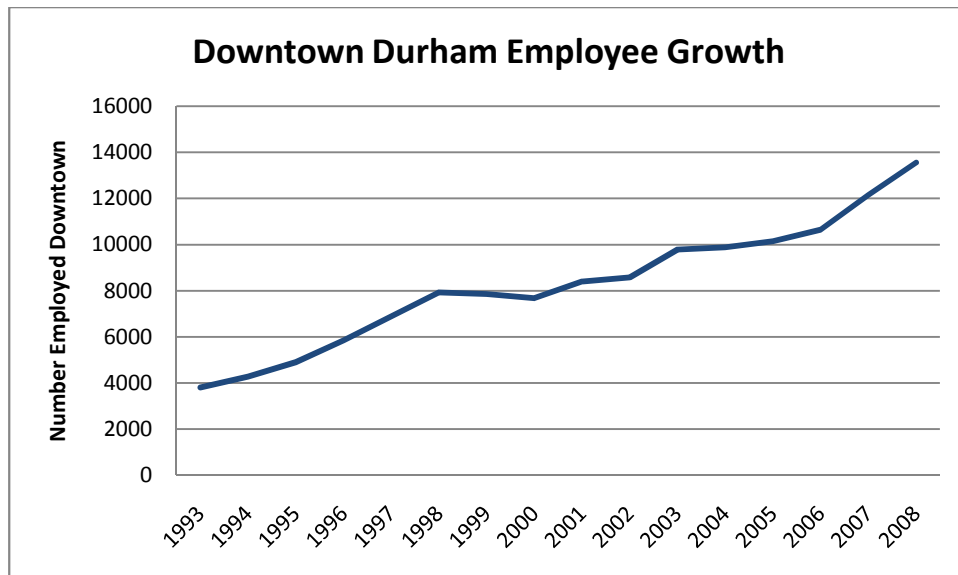
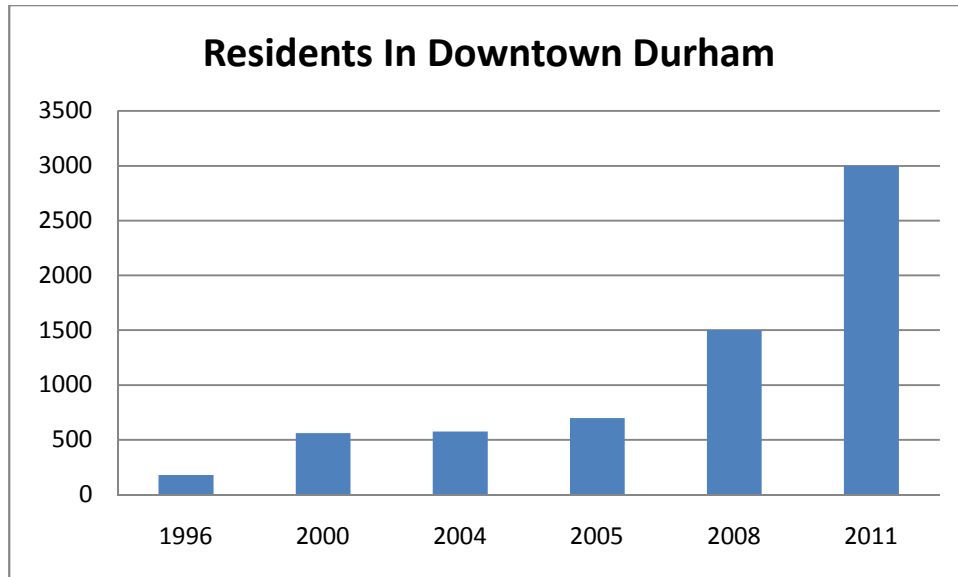




Exhibit 3: Recent Durham Accolades

Source: www.durhamaccolades.com



Recent Durham Accolades

Durham is one of 31,000 places in the US (1,237 over 25,000 population), one of 254 cities 100,000+, one of 3,140 counties and the principal city in one of 362 MSAs. There are communities that rank higher in a category or two, but Durham is one of a handful that consistently rank high across so many different aspects in a given year. Below are some of the accolades Durham received during the past year either as a community or as the core community for a four county MSA.

- #1 Foodiest Small-Town** - *Bon Appétit*
- #1 Greatest Basketball Town to visit** - *CNN*
- #1 Best Place to Retire** - *Black Enterprise*
- #2 Best Green Cities** - Lifestyle and Quality of Life (#16 overall) - *Country Home*
- #3 Best Small City for Relocating Families** - *World ERC and Primary Relocation*
- #3 Best Place to Ride out a Recession** - *Business Week*
- #5 in Top 100 Places to Live** - *Rebuts-America*
- #6 for Bird Counting lists submitted** - *Great Backyard Bird Count*
- #6 America's Smartest Cities** - *Forbes.com*
- Top 10 Places to Live** - *U.S. News & World Report*
- #10 City Where Recycling Rules** - *Men's Health*
- Top 10 Tech Towns** - *Wired*
- #12 Top Places To Launch Your Own Business** - *Toronto Small Business*
- #15 Best Place to Live in the USA** - *Fort Spelling's City Ranked & Rated*
- Downtown Durham top 15 Up-and-Coming Neighborhoods** - *Businessweek*
- Top 20 places to Educate Your Child** - *Forbes*
- #26 Greatest For Growing Companies** - *ExpansionManagement.com*
- #37 Best Walking City** - *Prevention*
- #3 MSA of Top 20 College Towns for Jobs** - *Forbes*
- #3 Best Place for Business & Careers** - *Forbes*
- 100 Best Communities for Music Education** - *American Music Conference*
- Tree City USA for the 26th Year** - *National Arbor Day Foundation*
- 100 Best Communities for Young People** - *America's Promise - The Alliance for Youth*
- #1 MSA for least excessive drinking and alcohol-related problems** - *Men's Health Magazine*
- #1 MSA for College Graduation Rate among select national tech-focused MSAs** - *Knoxville (TN) News-Sentinel*
- #9 MSA for America's Hottest Job Markets** - *BiJournal*
- #1 MSA for Percentage of Creative Class Workforce** - *Catalytic*
- #4 MSA in the nation for the percentage of Workforce Employed by Tech Firms** - *Avi*
- MSA #6 in Pharmaceutical Research & Development** - *Nation's Business Institute*
- #7 National Tech Hubs** - *Nation's Business Institute*
- #11 MSA in the nation in Growth in Productivity** - *Brookings Institution*



For all Durham Accolades go to: www.durhamaccolades.com