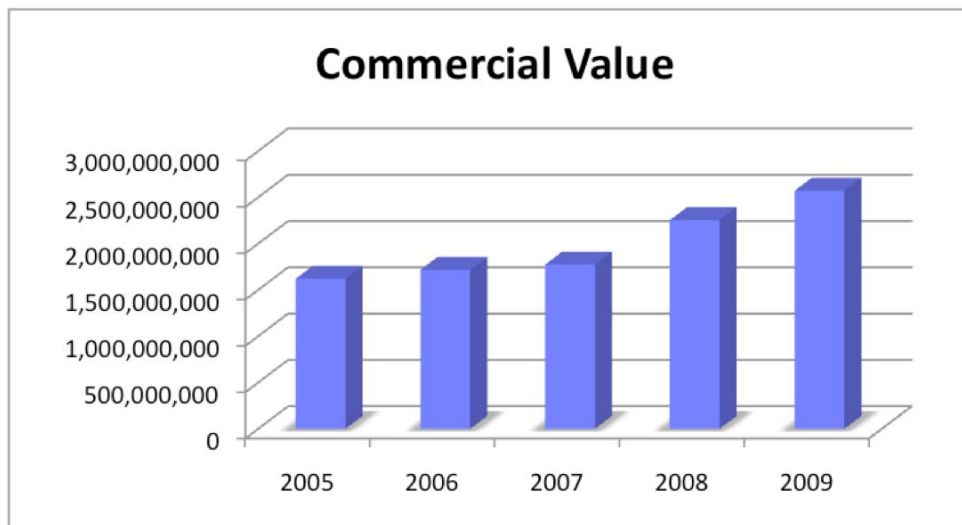


Section 4. Economy

Union County Real Property Values

Year	Residential Units	Residential Value	Commercial Units	Commercial Value
2009	78,826	16,721,517,689	4128	2,570,973,166
2008	78,014	16,460,302,657	4129	2,253,940,156
2007	78,804	12,306,223,341	4175	1,773,675,530
2006	75,117	11,207,944,734	4125	1,717,082,715
2005	71,142	10,075,357,644	4062	1,620,411,466

Union County Property Value Growth 2005-2009



Source: Union County Tax Office, 2009.

New and Expanded Industry in Union County

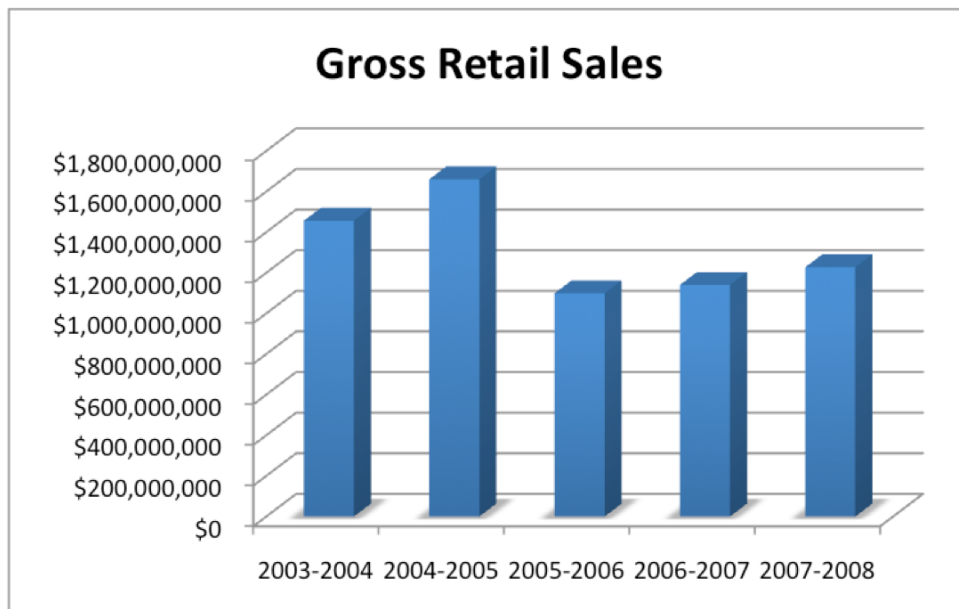
DATE	CLIENT	City/Town	Investment	JOBS	TYPE
'05/'06	Metal Recycling	Monroe	\$5.0 MM	40	MFG
'05/'06	Extreme Ice	Ind. Tr.	\$7.0MM	12	COM
'05/'06	Parkdale Mills	Min.Sp.	\$40.0MM	24	MFG
'06/'07	Allvac	Monroe	\$33.0MM	35	MFG
'06/'07	Bona Kemi	Monroe	\$4.0MM	30	MFG
'06/'07	PODS	Ind. Tr.	\$3.5MM	20	DIST
'06/'07	Best Distributing	Monroe	\$.5MM	6	DIST
'06/'07	Darnel	Monroe	\$15.8MM	124	MFG
'06/'07	Poly Plastics	Marsh.	\$5.2MM	20	MFG
'06/'07	Carolina Classifieds	Monroe	\$6.8MM	314	
'07/'08	BAE/Tensylon	County	\$8.7MM	20	MFG
'07/'08	Allvac	Monroe	\$210.0MM	100	MFG
'07/'08	Turbomeca	Monroe	\$50.0MM	200	MFG
'07/'08	SVC Valves	Ind. Tr.	\$470,000	4	MFG
'07/'08	Radiator Specialty	Ind. Tr.	\$1.1 MM	45	MFG
'07/'08	Goodrich	Monroe	\$5.5MM	70	MFG
'07/'08	Carolina Courts	Ind. Tr.		5	COM
'07/'08	Preventech	Ind. Tr.	\$3.5MM	6	DIST.
'07/'08	American Wick Drain	Monroe	\$4MM	4	MFG.
'08/'09	Carolina Vet Hospital	Stallings	-0-	-0-	COM
'08/'09	BAE	County	3.9MM	17	MFG
'08/'09	AEP	Stallings	\$6MM	0	MFG
'08/'09	Darnell	Monroe	\$700,000	12	MFG
'08//09	Besam	Monroe		8	MFG
'09/'10	Imo Pumps	Monroe	\$0	0	MFG
'09/'10	Keywell	Ind. Trail	\$0	0	MFG
Total Investment			1,252.6MM		

Source: Union County Partnership for Progress, 2009

Note: Table includes aggregate company investment 1998-2009 and amounts over \$1 million.

Gross Retail Sales in Union County

Year	Gross Retail Sales
2003-2004	\$1,456,781,750
2004-2005	\$1,660,399,988
2005-2006	\$1,377,496,591
2006-2007	\$1,140,654,941
2007-2008	\$1,208,579,201



Source: NC Department of Revenue, 2009.

Taxable Retail Sales In Comparison

	2009	2008	% Change
January	84,793,471	114,463,838	-25.92%
February	88,969,974	77,620,833	14.62%
March	86,135,918	108,662,469	-20.73%
April	91,124,276	103,633,673	-12.07%
May	91,215,816	102,755,365	-11.23%
June	107,667,882	120,375,678	-10.56%
July		99,842,788	
August		95,352,487	
September		97,220,101	
October		105,046,855	
November		79,205,537	
December		123,607,642	
<i>Total</i>	<i>\$549,907,337</i>	<i>\$1,227,787,266</i>	<i>-55.21%</i>

	2008	2007	% Change
January	114,463,838	108,664,731	5.34%
February	77,620,833	101,626,472	-23.62%
March	108,662,469	101,721,776	6.82%
April	103,633,673	102,843,513	0.77%
May	102,755,365	100,551,015	2.19%
June	120,375,678	111,071,722	8.38%
July	99,842,788	82,960,751	20.35%
August	95,352,487	113,432,782	-15.94%
September	97,220,101	79,526,897	22.25%
October	105,046,855	97,059,572	8.23%
November	79,205,537	105,325,212	-24.80%
December	123,607,642	103,794,758	19.09%
<i>Total</i>	<i>\$1,227,787,266</i>	<i>\$1,208,579,201</i>	<i>1.59%</i>

	2007	2006	% Change
January	108,664,731	79,507,952	36.67%
February	101,626,472	88,462,240	14.88%
March	101,721,776	89,727,149	13.37%
April	102,843,513	102,613,637	0.22%
May	100,551,015	78,260,208	28.48%
June	111,071,722	102,853,202	7.99%
July	82,960,751	112,851,720	-26.49%
August	113,432,782	94,063,233	20.59%
September	79,526,897	90,350,758	-11.98%
October	97,059,572	104,364,915	-7.00%
November	105,325,212	95,828,010	9.91%
December	103,794,758	101,771,917	1.99%
<i>Total</i>	<i>\$1,208,579,201</i>	<i>\$1,140,654,941</i>	<i>5.95%</i>

	2006	2005	% Change
January	79,507,952	134,595,437	-40.93%
February	88,462,240	129,495,638	-31.69%
March	89,727,149	148,575,126	-39.61%
April	102,613,637	148,575,126	-30.93%
May	78,260,208	155,474,949	-49.66%
June	102,853,202	93,925,864	9.50%
July	112,851,720	85,730,201	31.64%
August	94,063,233	85,785,822	9.65%
September	90,350,758	89,864,660	0.54%
October	104,364,915	108,567,121	-3.87%
November	95,828,010	75,099,063	27.60%
December	101,771,917	121,807,584	-16.45%
<i>Total</i>	<i>\$1,140,654,941</i>	<i>\$1,377,496,591</i>	<i>-17.19%</i>

Source: NC Department of Revenue, monthly sales tax statistics, October 2009.

Cost of Living Index – Charlotte Region vs. Other Cities

Rank	City	All Items Index
1	Indianapolis, IN	87.6
2	Houston, TX	88.2
3	Nashville, TN	89.5
4	St. Louis, MO	89.8
5	Pittsburgh, PA	90.4
6	Cincinnati, OH	90.5
7	Dallas, TX	91
8	Jacksonville, FL	91.8
9	Columbus, OH	94.3
10	Charlotte, NC	94.5
11	Atlanta, GA	95.4
12	Kansas City, MO	96.3
13	Phoenix, AZ	96.3
14	Austin, TX	96.8
15	Tampa, FL	97.5
16	Cleveland, OH	98.7
17	Orlando, FL	98.8
18	Detroit, MI	103.8
19	Denver, CO	104.3
20	Miami, FL	106.5
21	Minneapolis, MN	111
22	Virginia Beach, VA	111.1
23	Chicago, IL	112.3
24	Portland, OR	113.6

Note: Cities with population 400,000 to 1,000,000 only.

Source: Charlotte Chamber of Commerce, 2009.

ACCRA Cost of Living Index – First Quarter 2008
Charlotte-Gastonia-Concord NC-SC Metro

Item	Charlotte, NC	Gastonia, NC
100% Composite Index	94.7	88.3
12.49% Grocery Items	101.2	94.1
28.84% Housing	79.9	78.0
9.94% Utilities	94.5	92.9
10.73% Transportation	99.6	95.1
4.07% Healthcare	111.3	95.5
32.93% Misc. G&S	102.0	90.9

Source: C2ER, The Council for Community and Economic Research

Note: Interpreting the Index: The *ACCRA Cost of Living Index* measures relative price levels for consumer goods and services in participating areas. The average for all participating urban areas, both metropolitan and nonmetropolitan, equals 100, and each participant's index is read as a *percentage of* the average for all urban areas. The Index does not measure inflation.

Construction Cost Index – Major Metro Areas

Charlotte	80.4		Portland	101.1
Dallas	84.0		Kansas City	102.1
Houston	n/a		Detroit	103.2
Memphis	86.0		Seattle	103.9
Atlanta	90.2		Los Angeles	108.3
Cincinnati	92.3		Minneapolis	109.8
Baltimore	93.1		Newark	114.9
Denver	95.0		Chicago	114.9
Pittsburgh	97.6		Boston	115.4
Cleveland	99.5		San Francisco	123.8
Washington, DC	99.7		New York City	130.7

Source: Charlotte Chamber of Commerce, R.S. Means Company City Cost Index, 2009.

Business/Industrial Parks in Union County

Name	Size/Acres
AeroPointe Industrial Centre	80
Industrial Ventures (I & II)	380
Monroe Corporate Center	500
Old Hickory	270
Union West Business Park	85

Source: Union County Partnership for Progress, December 2009.

Average Commercial Building Cost

Average Office Building Cost of Mid-Sized Cities* (\$ per square foot)				
City	Class A	Class B	Class C	Class D
Dallas	120.05	114.52	84.54	79.85
Houston	122.72	117.06	84.54	79.85
Memphis	124.05	118.33	86.40	81.62
Atlanta	126.36	124.08	86.23	83.16
Charlotte	127.74	125.43	87.18	84.07
Lexington	128.06	120.88	86.40	82.51
Richmond	129.11	125.43	90.02	87.73
Cincinnati	132.06	124.70	91.04	87.83
Denver	132.07	129.80	92.90	87.83
Jacksonville	135.98	134.87	94.76	90.47
Portland	139.99	136.22	99.40	95.82
Cleveland	141.39	134.87	98.47	94.04
Kansas City	142.64	138.79	102.19	98.48
Washington DC	142.85	140.27	97.60	93.21
Pittsburgh	144.22	140.27	98.55	95.95
Baltimore	145.59	141.62	97.60	94.12
St. Louis	146.73	139.96	103.12	99.37
Detroit	150.73	143.78	104.98	102.03
Minneapolis	150.73	143.78	106.84	101.14
Seattle	154.52	151.64	109.62	103.8
Chicago	161.40	155.23	949.44	110.01
Los Angeles	162.45	155.50	113.34	109.13
Philadelphia	168.94	163.20	114.66	111.49
Boston	171.69	167.24	120.34	117.88
Newark	178.56	173.99	122.24	118.88
San Francisco	179.62	174.78	126.34	119.77
New York	189.55	183.43	130.77	129.76

Source: Charlotte Chamber of Commerce, 2009.
Marshall and Swift, January 2009, population between 400,000 and 1,000,000.

Average Commercial Building Cost (cont'd)

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

	Distribution Warehouse	Industrial Light Manufacturing	Industrial Flex Building	Single Unit Retail	Discount Store
City	Class C	Class C	Class C	Class C	Class C
Houston	37.95	38.78	38.77	62.28	49.94
Dallas	38.33	38.78	38.77	62.28	49.94
Atlanta	38.71	39.56	39.54	63.53	50.94
Lexington	38.78	39.64	39.62	63.65	51.04
Memphis	38.78	39.64	39.62	63.65	51.04
Charlotte	39.13	39.99	39.98	64.21	51.5
Richmond	40.41	41.3	41.28	66.32	53.7
Cincinnati	40.87	41.77	41.75	67.07	53.78
Denver	41.7	42.62	42.6	68.44	54.88
Jacksonville	42.53	43.47	43.45	69.81	55.98
Baltimore	43.81	44.78	44.76	71.9	57.66
Washington DC	43.81	44.78	44.76	71.9	57.66
Cleveland	44.2	45.18	45.16	72.55	58.17
Pittsburgh	44.24	45.21	45.19	72.6	58.22
Portland	44.62	45.6	45.58	72.22	58.72
Kansas City	45.87	46.88	75.28	60.37	63.1
St. Louis	46.29	47.31	47.29	75.97	60.92
Detroit	47.12	48.16	48.14	77.34	62.01
Minneapolis	47.96	49.01	48.99	78.71	63.11
Seattle	49.21	50.29	50.27	80.76	64.76
Chicago	50.87	52.00	51.97	83.5	66.95
Los Angeles	50.87	52.00	51.97	83.5	66.95
Philadelphia	52.48	52.60	52.58	84.47	67.73
Boston	54.02	55.21	55.18	88.66	71.09
Newark	54.87	56.08	56.05	90.05	72.21
San Francisco	56.71	57.96	57.94	93.08	74.64
New York	58.7	59.99	59.96	96.34	77.25

Source: Charlotte Chamber of Commerce, 2009.
Marshall and Swift, January 2009, population between 400,000 and 1,000,000.

Area Property Tax Rate Comparison
 (Rates per \$100 assessed value)
 2008-2009

County	City/Town/Village	Tax Rate	Fire Tax Rate	Downtown Tax Rate	County Tax	Total Combined Tax
UNION					0.7111	0.7111
	Fairview	0.020			0.7111	0.7311
	Hemby Bridge	0.030	0.0377		0.7111	0.7788
	Indian Trail	0.150			0.7111	0.8611
	Lake Park	0.230			0.7111	0.9411
	Marshville	0.380			0.7111	1.0911
	Marvin	0.050			0.7111	0.7611
	Mineral Springs	0.027	0.0312		0.7111	0.7693
	Mint Hill	0.275			0.7111	0.9861
	Monroe	0.550			0.7111	1.2611
	Monroe (Downtown)	0.550		0.200	0.7111	1.4611
	Stallings	0.250	0.0262		0.7111	0.9873
	Unionville	0.020			0.7111	0.7311
	Waxhaw	0.340	0.0513		0.7111	1.1024
	Weddington	0.030			0.7111	0.7411
	Wesley Chapel	0.020	0.0167		0.7111	0.7478
	Wingate	0.390			0.7111	1.1011
ANSON			0.050		0.8940	0.9440
	Ansonville	0.250	0.050		0.8940	1.1940
	Lilesville	0.480	0.050		0.8940	1.4240
	McFarlan	0.240	0.050		0.8940	1.1340
	Morven	0.440	0.050		0.8940	1.3840
	Peachland	0.300	0.050		0.8940	1.1940
	Polkton	0.250	0.050		0.8940	1.1440
	Wadesboro	0.580	0.070		0.8940	1.5440
CABARRUS			0.051		0.630	0.681
	Concord	0.420			0.630	1.050
	Concord (Downtown)	0.180			0.630	0.810
	Harrisburg	0.125	0.075		0.630	0.830
	Kannapolis	0.490	0.035		0.630	1.155
	Locust	0.360			0.630	0.990
	Midland	0.140	0.055		0.630	0.770
	Mt. Pleasant	0.440	0.055		0.630	1.070



UNION COUNTY PARTNERSHIP FOR PROGRESS

County	City/Town/Village	Tax Rate	Fire Tax Rate	Downtown Tax Rate	County Tax	Total Combined Tax
IREDELL			0.050		0.4450	0.4950
	Harmony	0.100			0.4450	0.5450
	Love Valley	0.250			0.4450	0.6950
	Mooresville	0.580			0.4450	1.0459
	Mooresville (Downtown)	0.160		0.160	0.4450	0.7650
	Statesville	0.380			0.4450	0.8250
	Statesville (Downtown)	0.100		0.100	0.4450	0.6450
	Troutman	0.430			0.4450	0.8750
MECKLENBURG			0.165		0.8387	1.0037
	Cornelius	0.275			0.8387	1.1137
	Charlotte	0.4586			0.8387	1.2973
	Davidson	0.365	0.140		0.8387	1.3437
	Huntersville	0.290			0.8387	1.1287
	Matthews	0.3325			0.8387	1.1712
	Mint Hill	0.275			0.8387	1.1137
	Pineville	0.320			0.8387	1.1587
	Stallings	0.215	0.0406		0.8387	1.0943
STANLY						0.67
	Albemarle	0.560			0.670	1.230
	Albemarle (Downtown)	0.560	0.07		0.670	1.150
	Badin	0.380	0.08		0.670	1.130
	Locust	0.360	0.08		0.670	1.110
	Misenheimer	0.220			0.670	0.890
	New London	0.160	0.05		0.670	0.880
	Norwood	0.400			0.670	1.070
	Oakboro	0.410	0.04		0.670	1.120
	Red Cross	0.160			0.670	0.830
	Richfield	0.150	0.07		0.670	0.890
	Stanfield	0.380	0.08		0.670	1.130

Source: Respective County Websites: Union County and Municipal Tax Administration, 2010.

* Average fire tax rate where applicable

Union County Household Income

Union County Household Income Projections

<u>Year</u>	<u>Median HHI</u>	<u>PCI</u>
2000	\$50,622	\$21,978
2009	\$66,561	\$27,469
2014	\$70,110	\$28,459

Median Household Income and Per Capita Income.

Union County Households by Income

<u>Income Base</u>	<u>2000</u>	<u>2009</u>	<u>2014</u>
<\$15,000	10.9%	7.8%	7.3%
\$15,000-\$24,999	8.9%	5.8%	5.5%
\$25,000-\$34,999	11.1%	7.2%	6.5%
\$35,000-\$49,999	18.2%	13.5%	12.6%
\$50,000-\$74,999	25.0%	22.9%	21.7%
\$75,000-\$99,999	12.2%	22.6%	25.9%
\$100,000-\$149,999	9.4%	12.3%	12.2%
\$150,000-\$199,999	2.3%	4.7%	4.8%
\$200,000+	2.0%	3.3%	3.5%

Source: Charlotte Regional Partnership, 2009.

Union County Largest Companies by Employment (Top 25)

Company Name	Industry	Employment Range
Union County Schools	Education & Health Services	1,000+
Union Memorial Medical Center	Education & Health Services	1,000+
Tyson Farms Inc	Manufacturing	1,000+
ATI Allvac	Manufacturing	1,000+
County Of Union	Public Administration	1,000+
Wal-Mart Associates Inc	Trade, Transportation, & Utilities	500-999
Harris Teeter Inc	Trade, Transportation, & Utilities	500-999
City Of Monroe	Public Administration	500-999
Pilgrims Pride Corporation	Manufacturing	500-999
Charlotte Pipe & Foundry Company	Manufacturing	500-999
McGee Brothers Co Inc	Construction	250-499
Scott Technologies Inc	Manufacturing	250-499
Food Lion LLC	Trade, Transportation, & Utilities	250-499
Wingate College	Education & Health Services	250-499
Consolidated Metco Inc	Manufacturing	250-499
Lowes Home Centers Inc	Trade, Transportation, & Utilities	250-499
Charlotte Mecklenburg Hospital	Professional & Business Services	250-499
Yale Security Inc	Manufacturing	250-499
A E P Industries Inc	Manufacturing	250-499
Perfect Fit Industries Inc.	Manufacturing	250-499
Target Stores Div	Trade, Transportation, & Utilities	100-249
Century Contractors Inc	Construction	100-249
Boggs Paving Inc	Construction	100-249
Edwards Wood Products Inc	Manufacturing	100-249
Imo Industries	Manufacturing	100-249

Source: Union County Chamber of Commerce, 2009.