

# City of Gastonia

Fiscal Year 2017



## Mayor

**John Bridgeman**

## City Manager

**Edward C. Munn**

## City Council

**Ward 1 – Robert J. Kellogg**

**Ward 2 – Dave Kirlin**

**Ward 3 – James Gallagher**

**Ward 4 – Todd Pierceall, Mayor Pro Tem**

**Ward 5 – Porter McAteer**

**Ward 6 – David Humphries**





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**City of Gastonia  
North Carolina**

For the Fiscal Year Beginning

**July 1, 2015**

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to **City of Gastonia, North Carolina** for its Annual Budget for the fiscal year beginning **July 1, 2015**. In order to receive this award, a governmental unit must publish a budget document and meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.



# *City of Gastonia, North Carolina*

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## *Vision Statement*

The City of Gastonia serves as a model for civic leadership as we engage our community of dedicated neighbors (**Great People**). We share a collective passion for personal safety, economic vitality, cultural richness, and overall sustainability (**Great Place**). Our distinct character is built upon a rich and unique heritage and fueled by enthusiasm for the promise of a bright tomorrow (**Great Promise**).

## *Mission Statement*

To provide fair, competent, responsive, cost-effective services at the highest level.

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## **CITY OF GASTONIA BRIEF PROFILE**

The City of Gastonia was incorporated in 1877 and became the county seat of Gaston County in 1911. Located in the heart of the Piedmont section of the State of North Carolina, approximately 22 miles west of Charlotte, it is the second largest city in the Charlotte, - Gastonia, - Concord Metropolitan Statistical Area (MSA) as identified by the United States Bureau of the Census. The MSA 2010 Census population is 1,531,965. Gastonia covers an area of approximately 51.69 square miles. The City has a broad industrial, office and commercial base and is the thirteenth largest city in the State with an estimated population of 73,698 by the United States Bureau of the Census.

The City is responsible for providing governmental services, including police and fire protection, community development, recreation programs, solid waste collection and disposal, water and sewer, electricity, public transportation and other miscellaneous public services. The City is governed by a Mayor and a six-member City Council elected on a non-partisan basis. The Mayor is elected for a two-year term, while City Council members are elected for four year terms. Each Council Member represents a particular City ward, but elections are determined by an at-large vote. The Mayor presides over all City Council meetings (held on the first and third Tuesday of each month) and has the ability to vote on any issue as if he/she were a member of the City Council. The City Council enacts all general and technical ordinances, including budgetary appropriations and revenues, construction and zoning ordinances, approves contracts and originates general management policies.

The City Council employs a City Manager who directs the daily operations of the City through three Assistant City Managers; the Assistant City Manager – Operations, Assistant City Manager Development and Special Projects and the Assistant City Manager – Administration and Public Safety. For Fiscal Year 2017, the City of Gastonia has funds budgeted for 918.25 full time equivalent employees. This full time equivalent (FTE) number was arrived at by adding all full time, part time and seasonal employee hours and assuming a full time position is equivalent to 2080 hours of service. Property taxes may be levied by the City without a vote of the people and are collected as an annual ad valorem tax on the appraised value of all real and tangible personal property within its boundaries. In Fiscal Year 1994, Gaston County began collecting current taxes for the City of Gastonia. Delinquent taxes continue to be collected by both the City's collection offices as well as the County's.

### **EDUCATION**

One public school system serves the City of Gastonia and Gaston County. The Gaston County School Administrative Unit is governed by the Board of Education consisting of nine members elected for four-year terms. A school superintendent is appointed by the Board of Education.

The State provides funding for a basic minimum educational program (approximately 69%), which is supplemented by the County and Federal governments. This minimum program provides funds for operational costs only. The financing of public school facilities has been a joint State and County effort. Thus, local financial support is provided by the County for capital and operating costs which is not provided for by the State or Federal government. The City does not provide any funding for the school system.

## **TRANSPORTATION**

The City has approximately 440 linear miles of streets. The City and State maintain approximately 340 miles and 100 miles, respectively, of paved streets. Major expansion, improvement and maintenance of primary and secondary highway thoroughfares fall under the responsibilities of the State. Major construction, improvement, and maintenance of the local street system is the responsibility of the City. Construction of new streets within subdivisions is the responsibility of the developer and the City.

Gastonia also owns and operates a transit system consisting of eight buses and three special handicapped vans. The City will receive approximately 50% of the operating costs and 80% of the capital costs from the Federal government. The remaining funds are supplied by the City with the State contributing a small percentage for capital expenditures. Through funds from the City, State and the Federal government, the City purchased seven new transit buses in Fiscal Year 2004. The City purchased five new clean diesel buses in 2009, funded entirely with American Recovery and Reinvestment Act (ARRA) funds and received the buses in May 2011. In May 2000, the City of Gastonia and Charlotte Metropolitan Transit entered into a commuter bus program to help reduce vehicular traffic between the two urban areas.

The Gastonia Municipal Airport, a general aviation airport, is owned by the City. The airport serves the City and the County for both business and pleasure trips. In Fiscal Year 2006, the City entered into an agreement with Fly Carolina, LLC to serve as the Fixed Base Operator for the airport.

## **RECREATION**

The City has available many different national, regional and local recreational facilities. A National Football League team, the Carolina Panthers, play in a facility located in the downtown area of Charlotte, North Carolina. In July, 2014 after 12 years, the Charlotte Bobcats officially became the Charlotte Hornets again. This changed occurred as a result of New Orleans giving up the Hornets name to become the Pelicans. The team began playing as the Charlotte Hornets in the 2014-15 NBA Season. A professional minor league hockey team, the Charlotte Checkers, and a Triple A minor league baseball team, the Charlotte Knights, is also located within 25 miles of the City. The US Whitewater Center is located just across the Gaston County line, approximately 4.5 miles from the City. The Center provides over 300 acres of woodlands along the Catawba River and is the world's only multi-channel re-circulating whitewater river. It has been designed by the United States Olympic Committee as an official Olympic Training site. The U.S. National Whitewater Center hosts World Cup competitions and Olympic Trails. In addition, the NASCAR Hall of Fame opened in Charlotte in May 2010. Also, a Summer Baseball - College All-Star League team, the Gastonia Grizzlies, plays at Sims Park.

The City sponsors a full range of recreation programs. Recreation facilities are located on approximately 587 acres of land including six community centers, eight jogging tracks, 32 tennis courts, 19 baseball/softball fields, two swimming pools, 16 parks, 4 soccer fields, two disc golf courses and a municipal skeet and trap range. The first portion of the City's Greenway System was dedicated in 2002 and consists of a 2.5 mile paved walking trail stretching from Lineberger Park to the Gastonia Armory. A ½ mile trail section has been added and serves as a connector to Ferguson Park. An additional 1.2 miles of abandoned railway bed was converted as part of the Rails to Trails program and begins at the corner of Broad & Long Streets and runs behind Sims Park just beyond I-85. The walking trail is within walking distance of almost 10,000 City residents.

Rankin Lake Park is newly renovated and the improvements take full advantage of the 80 acre water impoundment. The lake is now open to the public for fishing from either of the 2 piers, a 100 yard long stretch open for bank fishing, or from rental boats equipped with electric trolling motors. The lakefront amenities include a lakefront boat rental office, two corporate picnic shelters, adequate restroom facilities, a 1.6 mile paved walking trail around the lake, an outdoor classroom, and an 18 hole disc golf course.

Crowder's Mountain State Park, a 3,000-plus acre natural mountain park area, is located in the City at its western edge. The park offers hiking, rock climbing, fishing, picnicking and other nature and environmental related activities. This is one of only two state parks located within a municipality in the State.

The City also owns an approximately 58 acre park and youth sports complex named Martha Rivers Park. The \$4.5 million sport complex consists of four soccer fields; four little league baseball fields with a center control tower, restrooms, and concession stand, approximately two miles of paved walking trails, picnic tables and parking for approximately 290 cars. The Park also includes a community-built playground that includes splash pad, pirate ship, observatory, fun house and a maze of slides, swings and sandboxes.

## **PUBLIC UTILITY ENTERPRISES**

The City owns and operates the water, sanitary sewer and electric systems. Water and sanitary sewer services are provided to customers inside and outside the City limits, with customers outside the City limits paying higher rates. The water, sanitary sewer and electric systems are supported solely by user charges.

### ***Two Rivers Utilities***

Gastonia has served as a regional provider of wholesale water and wastewater services to surrounding municipalities for more than two decades. In 2011, after years of discussion on the formation of a regional utility, a consolidation of water and wastewater utility services with the Town of Cramerton created Two Rivers Utilities (TRU). The agreement allowed Gastonia to begin the transformation into a true regional water and wastewater provider.

In addition, the establishment of Two Rivers Utilities proved to be a “win-win” partnership for both Gastonia and Cramerton. As part of the consolidation, Gastonia assumed ownership of Cramerton’s water and wastewater utilities. This includes the 4 MGD Eagle Road Wastewater Treatment Plant that will be critical for serving future growth in southeastern Gaston County. Cramerton residents benefited from Gastonia’s lower utility rates.

**Water System**

The City's water system consists of 25.3 million gallons per day (MGD) treatment capacity, with an average daily use of 13.5 MGD. There are approximately 29,523 water customers. The current raw water storage capacity is 275 million gallons at the Rankin Lake reservoir. The water distribution system consists of approximately 592 miles of pipeline and 7 million gallons of elevated storage.

Gastonia currently serves the cities of Lowell, McAdenville, Ranlo and Cramerton, North Carolina, and Clover, South Carolina, with water treatment and supply. Water system interconnects are also provided to the cities of Dallas, Bessemer City, Mount Holly and Belmont for use in emergency situations.

The City uses Mountain Island Lake as its raw water supply source. Mountain Island Lake is a man-made lake constructed by Duke Energy on the Catawba River between Lake Norman and Lake Wylie, approximately 11 miles northeast of Gastonia. Approximately 11 miles of 54-inch and 48-inch raw water lines provide raw water from the lake to the City. Gastonia has a permit to withdraw up to 75 million gallons per day (MGD) from the lake with peak rate of withdrawal up to 150 MGD. It is anticipated that this will supply the raw water needs for Gastonia, its municipal customers, and portions of Gaston County until the year 2100.

**Top Ten Water Users**  
(12 months ending 6/30/16)

<u>Number</u>	<u>Customer</u>	<u>Water Gallons Used (000's)</u>	<u>Annual Water System Revenue</u>	<u>Percentage of Total Annual Water System Revenue</u>
1.	Town of Clover	237,378	\$660,546	4.40%
2.	City of Lowell	128,609	377,310	2.51%
3.	Town of Ranlo	130,780	369,541	2.46%
4.	Southwood Realty	79,190	297,820	1.98%
5.	Town of McAdenville	89,991	267,730	1.78%
6.	Gaston Memorial Hospital	70,610	218,924	1.46%
7.	Valley Proteins, Inc	42,790	165,441	1.10%
8.	Gaston County Schools	25,155	130,868	0.87%

9.	Gaston County	36,769	129,429	0.86%
10.	Town of Dallas	<u>40,664</u>	<u>112,231</u>	<u>0.75%</u>
	<b>TOTAL</b>	<b><u>881,936</u></b>	<b><u>\$2,729,840</u></b>	<b><u>18.17%</u></b>

In November 1999, the City, in advance of a potential major residential and commercial development being built adjacent to our new water intake at Mountain Island Lake, purchased the 430-acre proposed development for \$9.4 million. The State of North Carolina Clean Water Trust Fund subsequently awarded the City a \$1,000,000 grant to help establish a conservation easement on this property.

***Sanitary Sewer System***

The sanitary sewer system for the City consists of 26 million gallons per day (MGD) treatment capacity at three (3) wastewater treatment facilities. Average maximum daily flow at these plants is 8.6 MGD. The sanitary sewer collection system consists of approximately 554 miles of collection lines, including Cramerton, 20 pump stations and the City currently has approximately 26,934 sanitary sewer customers both inside and outside the corporate limits. Of the approximately 26,934 sanitary sewer customers, the top ten customers comprise less than 20% of the City's billed wastewater volume. The service area for the sanitary sewer system encompasses the entire corporate limits of the City and portions of Gaston and Cleveland counties adjoining the city limits and portions of York County, South Carolina. The City also owns and operates under private contract, a 700-acre Biosolids Storage Facility and Resource Recovery Farm located at Pasour Mountain, approximately five miles northwest of the City.

The City discharges wastewater into major drainage basins: South Fork and Crowders Creek, which is a tributary to the Catawba River. The Long Creek Wastewater Treatment Plant has a capacity of 16 MGD and serves the Town of Ranlo, the City of High Shoals and a portion of the Town of Stanley. The Crowders Creek Wastewater Treatment Plant serves primarily the western and southwestern parts of the City, along with unincorporated portions of the County, Bessemer City and portions of York County, South Carolina. The Crowders Creek Wastewater Treatment Plant has a capacity of 6 MGD. The Eagle Road Wastewater Treatment plant has a capacity of 4 MGD and serves the Town of Cramerton.

**Top Ten Sewer Users**  
(12 months ending 6/30/16)

<u>Number</u>	<u>Customer</u>	<u>Sewer Gallons Used (000's)</u>	<u>Annual Sewer System Revenue</u>	<u>Percentage of Total Annual Sewer System Revenue</u>
1.	City of Bessemer City	335,647	\$1,290,924	6.92%
2.	Town of Clover	233,188	893,848	4.79%
3.	Southwood Realty	84,163	421,171	2.26%

4.	Town of Ranlo	106,490	408,548	2.19%
5.	Valley Proteins Inc.	49,434	249,254	1.34%
6.	Gaston Memorial Hospital	54,082	226,858	1.22%
7.	Gaston County Schools	25,413	187,173	1.00%
8.	Gaston County	36,440	167,345	0.90%
9.	City of Belmont	24,244	96,045	0.51%
10.	City of Lowell	17,648	73,618	0.39%
	<b>TOTAL</b>	<b><u>966,749</u></b>	<b><u>\$4,014,784</u></b>	<b><u>21.52%</u></b>

***Electric System***

The City is a member of ElectriCities of North Carolina, Inc., a joint municipal agency serving the interests of municipal electric systems in the State. Of the 71 municipalities in the State that own their electric systems, 64 are members of this agency. Gastonia is also one of 19 cities that own 75% of one unit at the Catawba Nuclear Station. These 19 cities are part of a Power Agency (NCMPA#1) which uses the ownership of the Catawba Nuclear Station to meet the needs of its customers. Employees of the NCMPA#1 facilitate the purchase or sale of energy to balance the energy demands of the 19 members.

The City's electric system operates under a 7,200/12,470 volt distribution system, which serves approximately 26,700 meters in a system of 473 miles of electrical distribution lines. The electric system is the largest revenue producer in the City and has been used to supplement the General Fund and other funds in previous years. In Fiscal Year 1994, the City Council voted to reduce the dependency on electric revenues and to establish a Rate Stabilization Fund to set aside monies to provide funding for capital projects, any unforeseen occurrences, and to offset future rate increases.

**Top Ten Electric Users**  
(12 months ending 6/30/16)

<u>Number</u>	<u>Customer</u>	<u>Electric KWH's Billed (000's)</u>	<u>Annual Electric System Revenue</u>	<u>Percentage of Total Annual Electric System Revenue</u>
1.	Gaston Memorial Hospital	40,500	\$3,632,287	4.70%
2.	Freightliner Corp.	31,526	2,341,583	3.03%
3.	Gaston County Schools	18,988	1,820,837	2.35%
4.	Gaston County	13,310	1,302,611	1.68%
5.	Stabilus	12,241	912,657	1.18%

6.	Lanxess Corp	9,827	605,132	0.78%
9.	Foster Wheeler USA Corp	4,382	528,775	0.68%
7.	Food Lion	7,168	570,098	0.74%
8.	Wal Mart	6,070	504,055	0.65%
10.	George Weston Bakery Inc.	<u>4,516</u>	<u>418,666</u>	<u>0.54%</u>
	<b>TOTAL</b>	<b><u>148,528</u></b>	<b><u>\$12,636,701</u></b>	<b><u>16.33%</u></b>

### **SOLID WASTE**

The City currently provides residential refuse collection to City residents and commercial refuse collection to City facilities and the Downtown area businesses. Residential service is provided by City forces and commercial service to City facilities and the Downtown area are provided by a private waste hauler under contract with the City. A major change to our system was implemented in October 1994, as the City modified its pick-up schedule to curbside service. An additional improvement in July 1996 occurred when the City went forward with fully automated collection trucks. These trucks only need a driver/operator and delete the need for a full manual crew for each vehicle. The City's residential and commercial waste is hauled to the Gaston County Landfill located near the Town of Dallas. In July 2011, the Solid Waste program transitioned from a divisional account within the General Fund to an Enterprise Fund. The City began charging a solid waste fee of \$4.00/month to Solid Waste customers in July 2012. In July 2016 the City increased the solid waste fee from \$4.00/month to \$6.50/month. The City first introduced its recycling program in Fiscal Year 1994, in January 2012 the City implemented a citywide recycling program which encouraged all City residents to recycle by the elimination of the recycling fee and the distribution of 95-gallon recycling carts. This program has proven to be successful.

### **PUBLIC SAFETY**

The City currently provides both fire protection and police coverage for its residents. The City of Gastonia Police Department has 174 sworn officers and associated support staff and provides services throughout the City in three patrol districts and twelve beats. Fire services are delivered through eight fire stations located throughout the City with 141 employees.

### **COMMERCE AND INDUSTRY**

The City's economy has benefited from its location within a major population center, its proximity to Charlotte, access to major interstate highways, and Charlotte-Douglas International Airport. For many years the primary industry in the City was textiles. However, the recent national trend of companies relocating manufacturing facilities outside the United States has resulted in significant losses of jobs and investments in the textile industry. Over the past two decades, the City's economy has diversified through a variety of commercial, industrial, trade and tourism sectors, while the significance of the textile industry has declined. The City emphasizes the attraction of new and diverse industry while providing support for the existing commercial and industrial community, as evidenced by the City's rich

economic development incentives package. These incentives promote new well-paying jobs, entrepreneurialism, industrial projects, as well as, major retail and office development.

The national and worldwide economic downturn since summer 2008, has certainly been felt in Gastonia, however, a variety of new manufacturing and retail establishments were established or expanded and we are rebounding from the 2008 downturn. Gastonia Nissan relocated to a new and larger location investing over \$4,000,000 in Gastonia. Carolina Orthopedic constructed a new state-of-the art center near CaroMont Medical Center valued at \$4,690,000. Already having two successful stores in Gastonia, Wal-Mart opened a new neighborhood concept store investing \$3,775,000 additionally in Gastonia. We are looking forward to new investments in the upcoming two to three years. CaroMont Regional Medical Facility is undertaking new renovations to its Emergency Department, as well as, a large campus master plan. Gaston County YMCA will construct a new flagship site in Gastonia, and we are looking forward to additional opportunities that are developing from other commercial developers.

Gastonia Technology Park (GTP), the area's premier business park, has transformed into a center for international businesses. The Gastonia Technology Park is full, with all available land purchased and planned for development. LANXESS Corporation, a German company, manufactures a wide range of specialty chemicals and polymers, and will manufacture high-tech compounds at the site. LANXESS has already expanded their operation by adding a new production line and has constructed a new warehouse space. REPI, an Italian company that develops and produces among other things, high performance liquid colors and additives, is also located in the Gastonia Technology Park. CTL Packaging USA constructed a consumer products manufacturing facility housing the divisional corporate office, manufacturing, research and development, customer service and distribution. This was over a \$50 million investment and created over 100 jobs. Dixon Quick Coupling, a manufacturer of metal couplings for hydraulic and pneumatic systems, has constructed a 100,000 square foot building, an estimated investment of \$5 million. Like LANXESS, Dixon has already had success in the Gastonia Technology Park, having undertaken a building expansion. Most recently, Aichele completed a new building in the GTP with a \$2 million investment. Aichele Werkzeuge, GmbH is a family-owned company with over 70 years of experience in the area of rotary cutting systems for hygiene, non-wovens and paper industries. Based in Crailsheim Germany, Aichele has earned a world-wide reputation as a recognized specialist in cutting, milling, and drilling tools. The largest addition has been Owens Corning's construction of a \$100 million manufacturing facility and 120 new jobs. The Gastonia Technology Park has diversified our industrial base offering high-tech and well paying job opportunities to our community.

Caromont Health, Inc., the parent corporation for a multi-state, integrated health care system, consisting of CaroMont Regional Medical Center, physician office practices, imaging centers, outpatient centers, an ambulatory surgery center, a nursing home, occupational medicine, and hospice, maintains its principal offices in the City. The health system's service area includes Gaston, Cleveland, and Lincoln counties in North Carolina and York County in South Carolina. The hospital is located in the City on an 83-acre medical campus and is one of the City's largest employers. The hospital's physical plant is approximately 1,300,000 square feet and includes 435 licensed beds, a specialty surgery center, a diagnostic center, medical office buildings, and a business services annex. The campus is owned by the

County and leased to CaroMont Health, Inc., and the non-profit corporation operating the hospital. The hospital provides a wide variety of medical services including open heart surgery, a comprehensive cancer center, a neo-natal intensive care unit and emergency services. In addition to the medical campus of the hospital, services are provided at multiple locations throughout the region. The hospital has received numerous awards and recognition, including Thomas Reuters' "Top 100 Hospitals" award for Quality and Safety and the Advanced Diabetes Certification and Advanced Certification in Heart Failure from the Joint Commission.

The downtown area of the City is undergoing notable revitalization. Lilly's Italian Bistro, Life of Pie and Webb Custom Kitchen have joined our existing restaurants. A burgeoning arts district is also spurring investment with a planned \$7.9 million live-work ArtSpace development; Arts on Main, an artists' center of studios and galleries located in the historic, 30,000 square foot, City-owned, National Bank building on Main Avenue; a new art supplies store; and numerous private studios and galleries nearby. The \$600,000 pedestrian plaza which opened in 2010 and the downtown's urban park, Central City Park, both feature major pieces of public art, which regularly attract visitors to downtown. The City recently completed design and construction of "Maples on Main", a major beautification project that lined downtown's Main Avenue with sugar maple trees that greet visitors with an attractive green canopy during the spring and summer and a burst of autumn color during the fall. The \$60,000 + project, funded by revenue from the Downtown Municipal Service District tax levy, also provided additional seating throughout downtown as well as informational kiosks.

The City and surrounding areas have been defined as a metropolitan-dominated region, with Charlotte serving as the central economic engine and employment center. Within this context, the City and Gaston County are fast becoming what economists refer to as a "regional retail center." With the establishment of the City as a retail destination, an influx of shoppers from surrounding counties such as Lincoln, Cleveland, York, and Mecklenburg has been noted. The City's oldest "mall", Gaston Mall, has recently completed redevelopment including a new "big box" store with several smaller anchor tenants and numerous new retail establishments totaling over 180,000 square feet of retail space. The \$37 million investment includes anchors such as Target, Dick's Sporting Goods, and TJ Maxx. The City expects this area to generate almost 400 new jobs with over \$56 million in annual sales. Eastridge Mall (formerly Westfield Shopping Town Eastridge) is an approximately 1,560,000 square foot retail facility and is the fourth largest mall in North Carolina and South Carolina. Belk, Dillard's, and JC Penney anchor this facility, which is supported by 70 smaller retailers. Franklin Square is another retail shopping area consisting of over 1,000,000 square feet, anchored by Wal-Mart, K-Mart, Lowe's Home Improvement, Home Depot, Sam's Club, Best Buy, and Kohl's. Numerous retailers, restaurants and a 13-screen movie theater are also located in Franklin Square, and a 2008 expansion, the Shops at Franklin Square, includes additional retail space with H.H. Gregg and Ashley Furniture as anchor stores.

**Ten Largest Taxpayers  
(As of 6/30/16)**

<u>Name of Taxpayer</u>	<u>Type of Business</u>	<u>Tax Valuation</u>	<u>Tax Levy</u>	<u>Percentage of Total Assessed Valuation</u>
Daimler Trucks North America	Manufacturing	\$63,824,982	\$338,272	1.31%
CTL Packaging USA Inc.	Tube Packaging	44,953,282	238,252	0.92%
Wix Filtration Corporation	Manufacturing	42,762,583	226,642	0.88%
Public Service Co.	Utility	40,422,896	214,241	0.83%
Southwood Realty Company	Property Management	37,785,439	200,263	0.77%
Duke Energy Corp	Utility	32,316,692	171,278	0.66%
Centro Bradley Spec 1 LLC	Retail	29,748,358	157,666	0.61%
Stabilus Inc.	Manufacturing	29,452,681	156,099	0.60%
Triangle Real Estate	Property Management	27,218,462	144,258	0.56%
Wal-Mart Real Est Business	Retail	27,071,609	143,480	0.55%
<b>TOTAL</b>		<b><u>\$375,556,984</u></b>	<b><u>\$1,990,452</u></b>	<b><u>7.69%</u></b>

**Statistical Information**

Number of Building Permits, 7/1/15 –6/30/16	1,114
Residential Value of Building Permits issued, 7/1/15 – 6/30/16	\$117,327,738
Commercial/Industrial Value of Building Permits issued, 7/1/15 – 6/30/16	\$101,631,247
Total Retail Sales, as of 6/30/2016	\$1,940,105,647
Median Age	39
Gaston County Median Household Income, 2014 (Gaston Co. Economic Development Commission)	42,158
Debt per Capita, 6/30/2016	\$399.47
Ratio of Debt to Assessed Value, 6/30/16	0.53%
Unemployment Rate, April 2016	5.8%