



# Board Bulletin

January 20, 2023

## Economic Impact of Stanly County Airport

The NC Department of Transportation, Division of Aviation released its biennial economic impact report for airports in North Carolina earlier this month.

The report highlights the financial impact, job creation (direct and indirect) and tax revenue generated by aviation related manufacturing, military operations, various airport operations and support services at facilities in North Carolina.

Below please find a comparison of Stanly County's airport facility to facilities in similar size counties in North Carolina.

### Similar Size County Comparison

Airport	Jobs (Direct & Indirect)	Tax Revenue (millions)	Economic Output (millions)
Columbus (Whiteville)	655	\$32.17	\$171.37
<b>Stanly</b>	<b>595</b>	<b>\$6.43</b>	<b>\$132.57</b>
Lee-Sanford (Sanford)	430	\$3.07	\$52.80
Carteret (Beaufort)	305	\$1.89	\$35.77
Wilkes (Wilkesboro)	195	\$1.98	\$29.98
Franklin (Louisburg)	220	\$1.99	\$28.03
Granville (Oxford)	60	\$.723	\$15.00
Edgecombe (Tarboro)	80	\$.142	\$18.38
Rutherford (Rutherfordton)	65	\$.438	\$13.01
Chatham (Siler City)	45	\$.434	\$10.75

## Building & Land Use Trends

Overall, residential and commercial building activity in Stanly County over the first two (2) quarters of FY 22-23 has declined slightly as compared to the first two quarters of FY 21-22.

A summary of the key points is as follows: (1) overall building permits are trending just slightly lower, (2) total permit values have increased slightly which is likely attributed to inflation, (3) the number of subdivision plats signed has significantly increased; and (4) new active project leads in economic development have also increased steadily.

The one indicator to continue monitoring over the next 6-12 months is the number of new residential construction permits. This number has dipped slightly in FY 22-23 as compared to the same time period in FY 21-22. The number of new home starts has typically been a good indicator of how well the local economy is performing.

Indicator	July-Dec (FY 21-22)	July-Dec (FY 22-23)	% Diff.
New Active Leads in EDC	4	10	150%
Site Visits and/or Prospect Follow-Up for EDC	33	35	6%
Existing Industry Visits	22	21	-5%
Building Permits Issued	3,023	3,012	-0.4%
New Home Construction Permits	297	289	-3%
Total Permit Value (\$ millions)	\$85.59	\$86.59	1%
Major Subdivision Plats Signed	0	5	500%