

## ECONOMIC PROFILE

### POPULATION CHARACTERISTICS

#### Population Distribution

	North Carolina	Gaston County	Gastonia	Percentage
Total Population	9,552,054	210,477	75,771	
One Race	9,380,117	207,714	74,612	99%
White	6,638,678	168,171	50,952	80%
Black/African American	2,044,140	31,782	19,868	15%
American Indian/Alaska Native	114,625	631	156	0%
Asian or Pacific Islander	191,041	2,525	1,028	1%
Some other race	382,082	4,450	2,537	2%
Two or More Races	171,937	2,763	1,159	1%
Hispanic/Latino (Any Race)	792,820	13,470	7,856	6%

*Source: Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015 were effective as of July 1, 2009.*

#### Population Estimates: Gaston County & Municipalities

	2009	2000 Census
Gaston County	207,234	190,365
Belmont	10,461	8,794
Bessemer City	5,637	5,119
Cherryville	5,795	5,361
Cramerton	3,504	2,976
Dallas	4,033	3,402
Gastonia	75,280	66,355
High Shoals (Part)	812	729
Kings Mountain (Part)	1,063	590
Lowell	2,779	2,662
McAdenville	606	619
Mount Holly	11,787	9,617
Ranlo	3,369	2,198
Spencer Mountain	53	51
Stanley	3,272	3,053

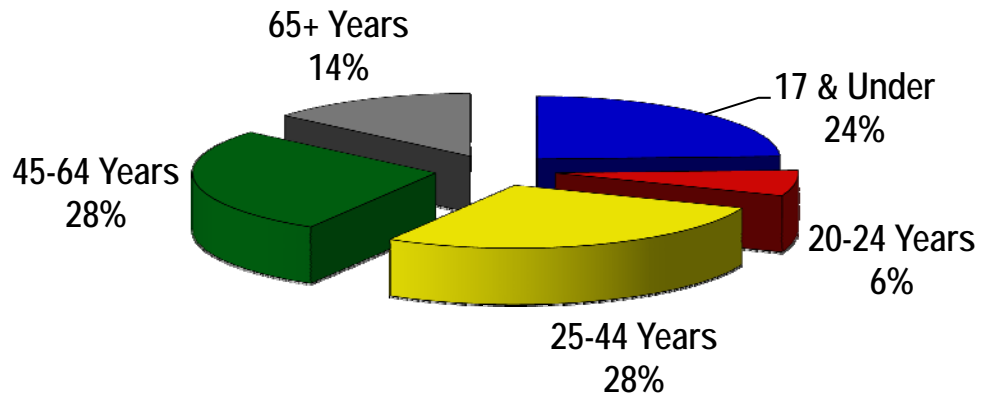
*Source: The State Demographer's Office, 7/2009.*

### Gaston County Population Projections

	2010	2015	2020	2030
Gaston County	210,477	224,723	230,620	251,881

Source: The State Demographer's Office, 7/2009.

### Population by Age



Source: State Demographer's Office, Annual County Population Estimates by Standard Age Groups, verified 7/2010.

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### 15 Largest Counties in North Carolina

Rank	County	2009	2000	% Change
1	Mecklenburg	894,290	695,454	77.8
2	Wake	892,409	627,816	70.4
3	Guilford	475,953	421,048	88.5
4	Forsyth	355,575	306,041	86.1
5	Cumberland	321,071	302,970	94.4
6	Durham	266,132	223,013	83.8
7	Buncombe	230,421	206,328	89.5
8	<b>Gaston</b>	<b>207,234</b>	<b>190,365</b>	<b>91.9</b>
9	Union	196,322	123,677	63.0
10	New Hanover	194,054	160,307	82.6
11	Onslow	179,455	150,353	83.8
12	Cabarrus	174,255	130,778	75.0
13	Johnston	168,217	121,964	72.5
14	Davidson	159,947	146,936	91.9
15	Pitt	158,541	133,807	84.4

Source: The State Demographer's Office, County Population Estimates, July, 2009.

### 15 Largest Cities in North Carolina

Rank	City	2009	2000	% Change
1	Charlotte	711,349	540,167	31.69%
2	Raleigh	384,116	276,094	39.13%
3	Greensboro	268,917	223,891	20.11%
4	Winston-Salem	235,073	185,776	26.54%
5	Durham	234,140	187,035	25.19%
6	Fayetteville	207,779	121,015	71.70%
7	Cary	147,270	94,536	55.78%
8	High Point	102,214	75,838	34.78%
9	Wilmington	102,207	85,839	19.07%
10	Greenville	82,569	61,209	34.90%
11	Jacksonville	81,612	66,715	22.33%
12	Concord	81,365	55,977	45.35%
13	Asheville	79,973	68,889	16.09%
14	<b>Gastonia</b>	<b>75,280</b>	<b>66,355</b>	<b>13.45%</b>
15	Rocky Mount	59,641	55,977	6.55%

Source: The State Demographer's Office, July, 2009.

### Housing Statistics

	2010 Gaston County	2000 Census Gaston County	1990 Census Gaston County	2010 North Carolina	2000 Census North Carolina	1990 Census North Carolina
Housing units	91,233	78,842	69,133	4,355,155	3,523,944	2,818,193
Households	82,349	73,936	65,197	3,761,099	3,132,013	2,517,098
Households with persons under 18, percent	27.62%	36.50%	n/a	33.40%	35.30%	n/a
Homeownership rate	62.3%	68.8%	69.3%	59.9%	69.4%	68.0%

Source: 1990 & 2000 Census of Population and Housing, 2005 Community Survey by the US Census Bureau.

### Persons Per Household

Municipality	Persons Per Household
Gaston County	2.52
Belmont	2.51
Bessemer City	2.53
Cherryville	2.36
Cramerton	2.54
Dallas	2.38
Dellview	3.33
Gastonia	2.55
High Shoals	2.54
Kings Mountain	2.48
Lowell	2.43
McAdenville	2.47
Mount Holly	2.3
Ranlo	2.53
Spencer Mountain	2.91
Stanley	2.5

Source: U.S. Bureau of the Census, 2000 Census of Population & Housing ESRI Forecasts for 2010 and 2015.

## INCOME

### Per Capita Income

Year	Gaston County	NC	US
2009	\$23,897	\$34,719	\$39,138
2008	\$32,727	\$35,533	\$36,714
2007	\$32,605	\$34,935	\$34,586
2006	\$30,892	\$32,247	\$36,714
2005	\$29,856	\$30,713	\$34,757
2004	\$28,961	\$29,322	\$33,050
2003	\$27,685	\$27,859	\$31,484
2002	\$27,108	\$27,510	\$30,810
2001	\$26,759	\$27,493	\$30,574
2000	\$26,357	\$27,068	\$29,845
Current % US	61%	69%	

Source: Bureau of Economic Analysis, Verified 10/2010

### Median Household Income

	2010	2013 Projection
Gaston County	\$50,335	\$56,666
North Carolina	\$50,887	\$57,697
United States	\$54,442	\$61,189

Source: Site Analysis, Site To Do Business, Online, CCIM

### Poverty

#### *Poverty*

Percent in poverty (Gaston County), 2008	15.2%
Percent under age 18 in poverty	22.2%
Percent in poverty, NC, 2008	14.6%
Percent under age 18 in poverty, NC	20.0%

Source: 2008 American Community Survey, 1-Year Estimates,  
US Census Bureau.

Gaston County Economic Indicators: 2010

EMPLOYMENT DATA

	2010		2009	
	2010 Employed	Unemployment Rate	2009 Employed	Unemployment Rate
January	84,501	14.4%	86,898	13.1%
February	84,545	14.5%	85,921	15.2%
March	86,177	13.3%	85,341	14.7%
April	87,040	11.9%	86,351	14.8%
May	87,195	11.7%	85,773	14.8%
June	86,674	11.6%	85,516	15.0%
July	86,297	11.1%	85,702	14.4%
August	86,912	10.6%	86,238	13.9%
September	86,729	10.0%	86,284	13.3%
October			86,745	13.3%
November			86,470	13.3%
December			85,484	13.9%

TOTAL BUILDING PERMIT VALUE

	2010	2009	% Change
January	13,355,357	13,584,916	-1.69%
February	11,896,479	9,181,084	29.58%
March	16,689,780	14,621,137	14.15%
April	18,791,102	28,000,020	-32.89%
May	13,947,526	15,991,998	-12.78%
June	22,362,120	54,680,599	-59.10%
July	11,957,600	15,639,124	-23.54%
August	18,218,366	17,242,993	5.66%
September	8,729,826	21,865,669	-60.08%
October		11,794,645	-100.00%
November		20,057,131	-100.00%
December		13,487,075	-100.00%
<i>Total**</i>	<i>\$135,948,156</i>	<i>236,146,391</i>	

RETAIL SALES\*

	2010	2009	% Change
January	143,587,960	171,049,464	-16.05%
February	101,920,278	105,073,689	-3.00%
March	118,057,874	104,999,568	12.44%
April	122,621,077	110,005,308	11.47%
May	123,126,973	110,731,599	11.19%
June	121,044,036	109,570,131	10.47%
July	125,196,881	112,189,368	11.59%
August	115,052,884	101,731,241	13.09%
September	114,747,168	104,332,064	9.98%
October		109,684,590	-100.00%
November		115,615,481	-100.00%
December		111,421,299	-100.00%
<i>Total</i>	<i>\$1,085,355,131</i>	<i>\$1,366,403,802</i>	

NEW SINGLE-FAMILY HOUSING STARTS

	2010	2009	% Change
January	40	22	81.82%
February	37	30	23.33%
March	62	34	82.35%
April	41	56	-26.79%
May	32	45	-28.89%
June	44	55	-20.00%
July	48	52	-7.69%
August	44	47	-6.38%
September	19	75	-74.67%
October		23	-100.00%
November		58	-100.00%
December		35	-100.00%
<i>Total**</i>	<i>367</i>	<i>532</i>	

\* Reflects taxable sales not gross retail sales. Starting in June, 2005, gross retail sales is not reported by all retailers on a monthly basis. Data for prior months and prior years are not comparable.

Sources: The North Carolina Employment Commission, Monthly Employment Statistics; The North Carolina Department of Revenue, Monthly Sales and Use Tax reports; The Gaston County Building Permits Report; The City of Gastonia Building Permits Report; The Gaston County Economic Development Commission, 4/2007.

## Gaston County Economic Indicators: 2009

### EMPLOYMENT DATA

	2009		2008	
	2009 Employed	Unemployment Rate	2008 Employed	Unemployment Rate
January	86,898	13.1%	93,037	6.1%
February	85,921	15.2%	92,973	6.2%
March	85,341	14.7%	93,466	6.2%
April	86,351	14.8%	93,945	6.1%
May	85,773	14.8%	93,835	6.7%
June	85,516	15.0%	93,855	7.9%
July	85,702	14.4%	94,774	8.0%
August	86,238	13.9%	93,376	7.8%
September	86,284	13.3%	93,252	7.7%
October	86,745	13.3%	93,895	9.1%
November	86,470	13.3%	90,823	10.0%
December	85,484	13.9%	89,500	11.4%

### TOTAL BUILDING PERMIT VALUE

	2009	2008	% Change
January	13,584,916	39,882,244	-65.94%
February	9,181,084	24,029,037	-61.79%
March	14,621,137	33,668,638	-150.80%
April	28,000,020	33,792,379	-20.69%
May	15,991,998	28,679,602	-79.33%
June	54,680,599	25,844,300	-52.73%
July	15,639,124	42,320,892	-170.60%
August	17,242,993	37,341,629	-116.56%
September	21,865,669	20,339,506	6.9%
October	11,794,645	19,858,270	-68.37%
November	20,057,131	18,452,679	7.99%
December	13,487,075	10,167,298	24.61%
<i>Total**</i>	<i>\$236,146,391</i>	<i>\$509,497,461</i>	

### RETAIL SALES\*

	2009	2008	% Change
January	171,049,464	137,825,802	80.58%
February	105,073,689	139,006,049	32.29%
March	104,999,568	103,692,894	-1.24%
April	110,005,308	144,475,779	31.33%
May	110,731,599	124,589,996	12.51%
June	109,570,131	123,124,953	12.37%
July	112,189,368	139,398,903	24.25%
August	101,731,241	117,349,851	15.35%
September	104,332,064	112,971,932	8.28%
October	109,684,590	126,826,495	15.62%
November	115,615,481	100,927,822	-12.70%
December	111,421,299	94,950,696	-14.78%
<i>Total</i>	<i>\$1,366,403,802</i>	<i>\$1,465,141,172</i>	

### NEW SINGLE-FAMILY HOUSING STARTS

	2009	2008	% Change
January	22	82	-273%
February	30	70	-133%
March	34	78	-129.41%
April	56	82	-46.42%
May	45	73	-62%
June	55	77	-40%
July	52	81	-55.77%
August	47	68	-44.68%
September	75	59	21.33%
October	23	50	-117.39%
November	58	29	50%
December	35	14	60%
<i>Total**</i>	<i>532</i>	<i>763</i>	

\* Reflects taxable sales not gross retail sales. Starting in June, 2005, gross retail sales are not reported by all retailers on a monthly basis. Data for prior months and prior years are not comparable.

Sources: The North Carolina Employment Security Commission, Monthly Employment Statistics; The North Carolina Department of Revenue, Monthly Sales and Use Tax Reports; The Gaston County Building Permits Report; The City of Gastonia Building Permits Report; The Gaston County Economic Development Commission, 9/2009.

The City of Gastonia Building Permits Report; The Gaston County Economic Development Commission, 9/2009.

## Gaston County Economic Indicators: 2008

### EMPLOYMENT DATA

### TOTAL BUILDING PERMIT VALUE

	2008		2007			2008	2007	% Change
	Employed	Unemployment Rate	Employed	Unemployment Rate				
January	93,037	6.10%	92,576	5.50%	January	39,882,244	34,610,079	15.23%
February	92,973	6.20%	93,041	5.30%	February	24,029,037	44,197,182	-45.63%
March	93,466	6.20%	93,904	4.80%	March	33,668,638	45,078,670	-25.31%
April	93,945	6.10%	93,648	4.90%	April	33,792,379	62,733,786	-46.13%
May	93,835	6.70%	94,127	6.00%	May	28,679,602	50,794,082	-43.54%
June	93,855	7.90%	93,990	5.70%	June	25,844,300	40,015,789	-35.41%
July	94,774	8.00%	93,793	6.10%	July	42,320,892	45,973,505	-7.95%
August	93,376	7.80%	94,104	5.70%	August	37,341,629	60,462,164	-38.24%
September	93,252	7.70%	94,393	5.40%	September	20,339,503	38,100,351	-46.62%
October	93,895	9.10%	94,531	5.30%	October	19,858,270	28,018,242	29.12%
November	90,823	10.00%	94,379	6.00%	November	18,452,679	35,976,715	-48.71%
December	89,500	11.40%	93,621	5.50%	December	10,167,298	23,536,878	-56.80%
<i>Total**</i>					<i>Total**</i>	<i>\$334,376,471</i>	<i>\$509,497,461</i>	<i>34.38%</i>

### RETAIL SALES\*

### NEW SINGLE-FAMILY HOUSING STARTS

	2008		% Change		2008		% Change
		2007				2007	
January	139,006,049	135,990,580	2.22%	January	82	113	40.68%
February	103,692,894	137,264,921	-24.46%	February	70	93	-30.00%
March	144,475,779	126,369,917	14.33%	March	78	139	-42.45%
April	124,589,996	121,921,606	2.19%	April	82	152	-48.10%
May	123,124,953	117,781,043	4.54%	May	73	155	-51.92%
June	139,398,903	128,426,523	8.54%	June	77	122	-35.29%
July	117,349,851	94,994,718	23.53%	July	81	136	-37.23%
August	112,971,932	136,868,754	-17.46%	August	68	175	-62.43%
September	126,826,495	88,792,104	42.84%	September	59	94	-38.54%
October	100,927,822	115,343,383	-12.50%	October	50	106	-52.83%
November	94,950,696	134,799,690	-29.56%	November	30	101	-70.30%
December	171,049,464	137,825,802		December		59	
<i>Total</i>	<i>\$1,327,315,370</i>	<i>\$1,476,379,041</i>		<i>Total**</i>	<i>750</i>	<i>1,445</i>	<i>-48.10%</i>

\* Reflects taxable sales not gross retail sales. Starting in June, 2005, gross retail sales are not reported by all retailers on a monthly basis. Data for prior months and prior years are not comparable.

Sources: The North Carolina Employment Security Commission, Monthly Employment Statistics; The North Carolina Department of Revenue, Monthly Sales and Use Tax Reports; The Gaston County Building Permits Report; The City of Gastonia Building Permits Report; The Gaston County Economic Development Commission, 9/2007.

The City of Gastonia Building Permits Report; The Gaston County Economic Development Commission, 9/2007.

## RETAIL SALES COMPARISON

<b>Year</b>	<b>Gross Retail Sales</b>
2009	\$1,366,403,802
2008	\$1,498,364,834
2007	\$1,476,379,041
2006	\$1,393,163,887
2005	\$1,781,348,238
2004	\$2,259,848,351
2003	\$2,156,437,181
2002	\$2,149,669,189
2001	\$2,019,683,592

*In 2001 and again in 2005, changes were made in the reporting criteria, making yearly comparisons difficult.*

### CONSUMER PRICE INDEX: ALL URBAN USERS

	2001	2002	2003	2004	2005	2006	2007	2008	2009
January	175.10	177.10	181.70	185.20	190.70	198.30	202.416	211.080	211.143
February	175.80	177.80	183.10	186.20	191.80	198.70	203.499	211.693	212.793
March	176.20	178.80	184.20	187.40	193.30	199.80	205.352	213.528	212.709
April	176.90	179.80	183.80	188.00	194.60	201.50	206.686	214.823	213.24
May	177.70	179.80	183.50	189.10	194.40	202.50	207.949	216.632	213.856
June	178.00	179.90	183.70	189.70	194.50	202.90	208.352	218.815	215.693
July	177.50	180.10	183.90	189.40	195.40	203.50	208.299	219.964	215.351
August	177.50	180.70	184.60	189.50	196.40	203.90	207.917	218.783	215.834
September	178.20	181.00	185.20	189.90	198.80	202.90	208.490	216.573	215.969
October	177.60	181.30	185.00	190.90	199.20	201.50	208.936	212.412	216.177
November	177.60	181.30	184.50	191.00	197.60	201.50	210.177	210.228	216.33
December	177.30	180.90	184.30	190.30	196.80	201.80	210.036	206.067	215.949
Average First Half	176.62	178.90	183.30	187.60	193.20	200.60	205.709	214.429	213.139
Average Second Half	177.62	180.90	184.60	190.20	197.40	202.60	208.976	216.177	215.935
Average Annual	177.12	179.90	184.00	188.90	195.30	201.60	207.342	215.303	214.537
% Change Dec. - Dec.	2.88	2.03	1.88	3.26	3.30	2.54	4.10	0.01	4.57
% Change Avg. - Avg.	2.86	1.56	1.95	2.66	3.39	3.23	2.8	3.8	.35

#### Adjusted Rates of Inflation

Year	Rate
2000	3.4
2001	3.0
2002	2.0
2003	2.0
2004	3.0
2005	3.3
2006	3.0
2007	3.0
2008	3.8
2009	-0.4

Source: The Bureau of Labor Statistics, 10/2010.

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## ACCRA COST OF LIVING SURVEY

City/Town	State	2009 Population	100% Composite Index
Johnson City	TN	63,141	86.0
Palm Coast	FL	73,168	87.3
Albany	GA	75,616	88.9
Greenville	SC	61,782	89.3
Albany	GA	75,616	88.9
Dothan	AL	67,525	90.6
Clarksville	TN	124,565	91.4
<b>Gastonia</b>	<b>NC</b>	<b>72,934</b>	<b>92.6</b>
Savannah	GA	134,699	93.1
Roanoke	VA	94,482	93.5
Burlington	NC	51,577	93.9
Lynchburg	VA	73,933	95.4
Jacksonville	NC	80,542	95.8
Tuscaloosa	AL	93,138	96.0
Bradenton	FL	53,973	97.4
Wilmington	NC	101,350	98.6
Morgantown	WV	50,268	100.8
Columbia	SC	129,333	101.4
Asheville	NC	76,636	100.8
Sarasota	FL	52,025	102.1
Wilmington	DE	73,069	105.2

Note: 2nd Qtr. 2010.