

ECONOMIC PROFILE

POPULATION CHARACTERISTICS

Population Distribution

	North Carolina	Gaston County	Gastonia	Percentage
Total Population	9,231,191	203,546	68,111	
One Race	9,082,480	201,322	67,256	99%
White	6,472,338	165,823	46,635	81%
Black/African American	1,983,698	28,974	17,614	14%
American Indian/Alaska Native	115,352	613	150	0%
Asian	181,373	2,674	1,054	1%
Native Hawaiian/Pacific Islander	5,628	69	21	0%
Some other race	324,091	3,169	1,174	2%
Two or More Races	148,711	2,224	855	1%
Hispanic/Latino (Any Race)	601,020	8,132	4,701	4%

Source: Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013 were effective as of July 1, 2008

Population Estimates: Gaston County & Municipalities

	2007	2000 Census
Gaston County	200,972	190,316
Belmont	9,921	8,794
Bessemer City	5,517	5,119
Cherryville	5,680	5,361
Cramerton	3,363	2,976
Dallas	3,949	3,402
Gastonia	72,779	66,355
High Shoals (Part)	785	729
Kings Mountain (Part)	1,052	590
Lowell	2,719	2,662
McAdenville	598	619
Mount Holly	10,213	9,617
Ranlo	3,142	2,198
Spencer Mountain	52	51
Stanley	3,246	3,053

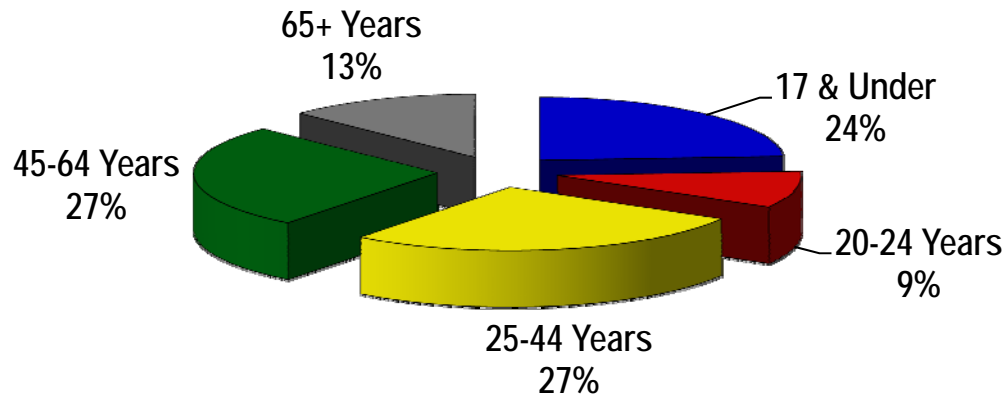
Source: The State Demographer's Office, 12/2008.

Gaston County Population Projections

	2010	2015	2020	2030
Gaston County	214,033	236,720	259,438	300,338

Source: The State Demographer's Office, 4/2009.

Population by Age



Source: State Demographer's Office, Annual County Population Estimates by Standard Age Groups, verified 4/2009.

15 Largest Counties in North Carolina

Rank	County	2007	2000	% Change
1	Mecklenburg	863,147	695,370	80.6
2	Wake	832,590	627,866	75.4
3	Guilford	460,780	421,048	91.4
4	Forsyth	338,679	306,067	90.4
5	Cumberland	313,616	302,963	96.6
6	Durham	254,740	223,318	87.7
7	Buncombe	225,609	206,289	91.4
8	Gaston	200,972	190,304	94.7
9	New Hanover	189,922	160,327	84.4
10	Union	182,344	123,772	67.9
11	Onslow	169,302	150,355	88.8
12	Cabarrus	164,384	131,063	79.7
13	Johnston	157,296	121,900	77.5
14	Davidson	156,400	147,250	94.1
15	Catawba	153,404	141,686	92.4

Source: The State Demographer's Office, County Population Estimates, July, 2007, verified 12/2008.

15 Largest Cities in North Carolina

Rank	City	2007	2000	% Change
1	Charlotte	674,658	540,167	24.90%
2	Raleigh	367,098	276,094	32.96%
3	Greensboro	248,111	223,891	10.82%
4	Winston-Salem	224,889	185,776	21.05%
5	Durham	222,472	187,035	18.95%
6	Fayetteville	181,453	121,015	49.94%
7	Cary	132,443	94,536	40.10%
8	Wilmington	100,746	75,838	32.84%
9	High Point	98,791	85,839	15.09%
10	Jacksonville	77,301	66,715	15.87%
11	Asheville	76,764	68,889	11.43%
12	Greenville	76,222	61,209	24.53%
13	Gastonia	72,779	66,355	9.68%
14	Concord	71,071	55,977	26.96%
15	Rocky Mount	56,288	55,977	0.56%

Source: The State Demographer's Office, July, 2007, verified 12/2008.

Housing Statistics

	2005	2000	1990	2005	2000	1990
	Gaston	Census	Census	North	Census	Census
	County	Gaston	Gaston	North	North	North
	County	County	County	Carolina	Carolina	Carolina
Housing units	84,759	78,842	69,133	3,940,554	3,523,944	2,818,193
Households	75,907	73,936	65,197	3,409,840	3,132,013	2,517,098
Households with persons under 18, percent	35.80%	36.50%	n/a	34.90%	35.30%	n/a
Homeownership rate	68.70%	68.80%	69.30%	68.20%	69.40%	68.00%

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	2.54
Belmont	2.4
Bessemer City	2.55
Cherryville	2.34
Cramerton	2.54
Dallas	2.4
Dellview	3.33
Gastonia	2.59
High Shoals	2.57
Kings Mountain	2.47
Lowell	2.41
McAdenville	2.51
Mount Holly	2.37
Ranlo	2.56
Spencer Mountain	2.46
Stanley	2.54

Source: For all municipalities (except Gastonia), 2000 Census of Housing and Population. For Gastonia and Gaston County, 2005 American Community Survey, 1/2007.

INCOME

Per Capita Income

Year	Gaston County	NC	US
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
1999	\$25,255	\$25,560	\$27,939
1998	\$24,218	\$24,743	\$26,883
1997	\$22,630	\$23,530	\$25,334
1996	\$21,485	\$22,320	\$24,175
1995	\$20,722	\$21,295	\$23,076
Current % US	84%	88%	

Source: Bureau of Economic Analysis, Verified 9/2008

Median Household Income

	2008	2013 Projection
Gaston County	\$51,164	\$59,672
North Carolina	\$51,411	\$61,207
United States	\$54,749	\$64,042

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

Poverty

Poverty

Percent in poverty, 2007	15.0%
Percent under age 18 in poverty	22.9%
Percent in poverty, NC, 2007	14.3%
Percent under age 18 in poverty, NC	19.5%

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



ECONOMIC INDICATORS 2009

EMPLOYMENT DATA

TOTAL BUILDING PERMIT VALUE

	2009		2008			2009	2008	% Change
	2009 Employed	Unemployment Rate	2008 Employed	Unemployment Rate				
January	86,898	13.10%	93,037	6.10%	January	13,584,916	39,882,244	-65.94%
February	85,921	15.20%	92,973	6.20%	February	9,181,084	24,029,037	-61.79%
March	85,341	14.70%	93,466	6.20%	March	14,621,137	33,668,638	-56.57%
April	86,351	14.80%	93,945	6.10%	April	28,000,020	33,792,379	-17.14%
May			93,835	6.70%	May	15,991,998	28,679,602	-44.24%
June			93,855	7.90%	June		25,844,300	
July			94,774	8.00%	July		42,320,892	
August			93,376	7.80%	August		37,341,629	
September			93,252	7.70%	September		20,339,503	
October			93,895	9.10%	October		19,858,270	
November			90,823	10.00%	November		18,452,679	
December			89,500	11.40%	December		10,167,298	
					<i>Total**</i>	<i>\$81,379,155</i>	<i>\$509,497,461</i>	

RETAIL SALES*

NEW SINGLE-FAMILY HOUSING STARTS

	2009		% Change	2009		% Change	
	2009	2008		2009	2008		
January	105,073,689	139,006,049	-24.41%	January	22	82	-73.17%
February	104,999,568	103,692,894	1.26%	February	30	70	-57.14%
March		144,475,779		March	34	78	-56.41%
April		124,589,996		April	56	82	-31.71%
May		123,124,953		May	45	73	-38.36%
June		139,398,903		June		77	
July		117,349,851		July		81	
August		112,971,932		August		68	
September		126,826,495		September		59	
October		100,927,822		October		50	
November		94,950,696		November		30	
December		171,049,464		December		14	
<i>Total</i>	<i>\$1,327,315,370</i>	<i>\$1,476,379,041</i>		<i>Total**</i>	<i>187</i>	<i>764</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.

2008

EMPLOYMENT DATA

TOTAL BUILDING PERMIT VALUE

	2008		2007	
	2008 Employed	Unemployment Rate	2007 Employed	Unemployment Rate
January	93,037	6.10%	92,576	5.50%
February	92,973	6.20%	93,041	5.30%
March	93,466	6.20%	93,904	4.80%
April	93,945	6.10%	93,648	4.90%
May	93,835	6.70%	94,127	6.00%
June	93,855	7.90%	93,990	5.70%
July	94,774	8.00%	93,793	6.10%
August	93,376	7.80%	94,104	5.70%
September	93,252	7.70%	94,393	5.40%
October	93,895	9.10%	94,531	5.30%
November	90,823	10.00%	94,379	6.00%
December	89,500	11.40%	93,621	5.50%

	2008	2007	% Change
	January	39,882,244	34,610,079
February	24,029,037	44,197,182	-45.63%
March	33,668,638	45,078,670	-25.31%
April	33,792,379	62,733,786	-46.13%
May	28,679,602	50,794,082	-43.54%
June	25,844,300	40,015,789	-35.41%
July	42,320,892	45,973,505	-7.95%
August	37,341,629	60,462,164	-38.24%
September	20,339,503	38,100,351	-46.62%
October	19,858,270	28,018,242	29.12%
November	18,452,679	35,976,715	-48.71%
December	10,167,298	23,536,878	-56.80%
<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	2007	% Change
January	139,006,049	135,990,580	2.22%
February	103,692,894	137,264,921	-24.46%
March	144,475,779	126,369,917	14.33%
April	124,589,996	121,921,606	2.19%
May	123,124,953	117,781,043	4.54%
June	139,398,903	128,426,523	8.54%
July	117,349,851	94,994,718	23.53%
August	112,971,932	136,868,754	-17.46%
September	126,826,495	88,792,104	42.84%
October	100,927,822	115,343,383	-12.50%
November	94,950,696	134,799,690	-29.56%
December	171,049,464	137,825,802	
<i>Total</i>	<i>\$1,327,315,370</i>	<i>\$1,476,379,041</i>	

	2008	2007	% Change
January	82	113	40.68%
February	70	93	-30.00%
March	78	139	-42.45%
April	82	152	-48.10%
May	73	155	-51.92%
June	77	122	-35.29%
July	81	136	-37.23%
August	68	175	-62.43%
September	59	94	-38.54%
October	50	106	-52.83%
November	30	101	-70.30%
December		59	
<i>Total**</i>	<i>750</i>	<i>1,445</i>	<i>-48.10%</i>

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

2007

EMPLOYMENT DATA

TOTAL BUILDING PERMIT VALUE

	2007		2006	
	Employed	Unemployment Rate	Employed	Unemployment Rate
January	92,576	5.50%	92,804	5.80%
February	93,041	5.30%	92,797	6.00%
March	93,904	4.80%	93,955	5.40%
April	93,648	4.90%	94,398	5.10%
May	94,127	6.00%	95,036	5.20%
June	93,990	5.70%	94,896	5.70%
July	93,793	6.10%	94,754	5.70%
August	94,104	5.70%	95,709	5.50%
September	94,393	5.40%	95,997	5.10%
October	94,531	5.30%	96,987	5.20%
November	94,379	6.00%	96,953	5.50%
December	93,621	5.50%	96,592	5.30%

	2007	2006	% Change
January	34,610,079	32,906,601	5.18%
February	44,197,182	31,834,737	38.83%
March	45,078,670	20,141,304	123.81%
April	62,733,786	35,924,375	74.63%
May	50,794,082	76,933,664	-33.98%
June	40,015,789	69,158,237	-42.14%
July	45,973,505	43,720,148	5.15%
August	60,462,164	41,735,866	44.87%
September	38,100,351	49,249,663	-22.64%
October	28,018,242	37,210,076	-24.70%
November	35,976,715	46,184,882	-22.10%
December	23,536,878	33,522,226	-29.79%
<i>Total**</i>	<i>\$509,497,461</i>	<i>\$518,521,779</i>	<i>-1.74%</i>

RETAIL SALES*

NEW SINGLE-FAMILY HOUSING STARTS

	2007	2006	% Change
January	135,990,580	101,927,328	-25.05%
February	137,264,921	114,255,989	-16.76%
March	126,369,917	105,219,660	-16.74%
April	121,921,606	128,683,913	5.55%
May	117,781,043	93,218,636	-20.85%
June	128,426,523	125,870,395	-1.99%
July	94,994,718	134,843,485	41.95%
August	136,868,754	112,195,296	-18.03%
September	88,792,104	88,807,289	0.02%
October	115,343,383	126,551,252	9.72%
November	134,799,690	115,473,455	-14.34%
December	137,825,802	146,117,189	6.02%
<i>Total</i>	<i>\$1,476,379,041</i>	<i>\$1,393,163,887</i>	<i>5.97%</i>

	2007	2006	% Change
January	59	133	-55.64%
February	100	120	-16.67%
March	139	58	139.66%
April	158	109	44.95%
May	156	173	-9.83%
June	119	152	-21.71%
July	137	142	-3.52%
August	187	121	49.59%
September	96	94	2.13%
October	106	137	-22.63%
November	101	129	-21.71%
December	59	116	-49.14%
<i>Total**</i>	<i>1,411</i>	<i>1,484</i>	<i>-4.92%</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 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.

RETAIL SALES COMPARISON

Year	Gross Retail Sales
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
2000	\$ 2,189,412,729
1990	\$ 1,331,799,006

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	
May	177.70	179.80	183.50	189.10	194.40	202.50	207.949	216.632	
June	178.00	179.90	183.70	189.70	194.50	202.90	208.352	218.815	
July	177.50	180.10	183.90	189.40	195.40	203.50	208.299	219.964	
August	177.50	180.70	184.60	189.50	196.40	203.90	207.917	218.783	
September	178.20	181.00	185.20	189.90	198.80	202.90	208.490	216.573	
October	177.60	181.30	185.00	190.90	199.20	201.50	208.936	212.412	
November	177.60	181.30	184.50	191.00	197.60	201.50	210.177	210.228	
December	177.30	180.90	184.30	190.30	196.80	201.80	210.036	206.067	
Average First Half	176.62	178.90	183.30	187.60	193.20	200.60	205.709	214.429	
Average Second Half	177.62	180.90	184.60	190.20	197.40	202.60	208.976	216.177	
Average Annual	177.12	179.90	184.00	188.90	195.30	201.60	207.342	215.303	
% Change Dec. - Dec.	2.88	2.03	1.88	3.26	3.30	2.54	4.10	0.01	
% Change Avg. - Avg.	2.86	1.56	1.95	2.66	3.39	3.23	2.8	3.8	

Adjusted Rates of Inflation

Year	Rate
1990	6.1
1991	3.1
1992	2.9
1993	2.7
1994	2.7
1995	2.5
1996	3.3
1997	1.7
1998	1.6
1999	2.7
2000	3.4
2001	3.0
2002	2.0
2003	2.0
2004	3.0
2005	3.3
2006	3.0
2007	3.0

Source: The Bureau of Labor Statistics, 4/2009.

ACCRA COST OF LIVING SURVEY

City/Town	State	2007 Population	100% Composite Index
Clarksville	TN	119,284	84.3
Dothan	AL	65,447	87.5
Johnson City	TN	61,028	88.1
Gastonia	NC	71,059	88.3
Albany	GA	75,825	90.2
Tuscaloosa	AL	88,722	90.8
Greenville	SC	58,754	92.1
Savannah	GA	130,311	93.1
Columbia	SC	124,818	93.2
Charleston	WV	50,478	93.2
Roanoke	VA	92,600	93.6
Jacksonville	NC	74,614	94.1
Bradenton	FL	53,431	97.1
Rocky Mount	NC	56,844	99.1
Gainesville	FL	114,375	99.3
Lynchburg	VA	71,282	99.4
Wilmington	NC	99,623	100.6
Chapel Hill	NC	51,574	100.9
Wilmington	DE	72,868	102.8
West Palm Beach	FL	99,377	110.5

Note: 64 cities within the above referenced population size range did not report or reported as part of a combined area in the 3rd Quarter, 2008.