



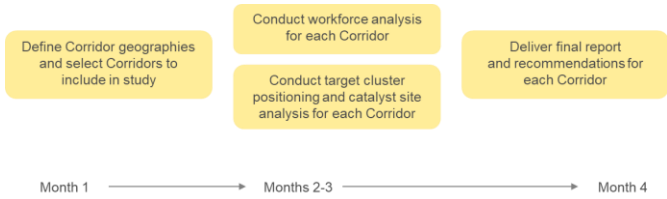
Charlotte Corridors of Opportunity: Project Update

February 2021



1

Our scope



Corridors of Opportunity

Beautiful, safe and prosperous communities are places where families can grow strong and build legacies for the future. With a \$24.5 million investment, the City of Charlotte is renewing its commitment to six key corridors.

Building Opportunity for Our Community

This work is community-driven and community-focused. The goal is to provide high-quality public services that build opportunity in these corridors, which are rich in history and pride. The City of Charlotte is creating fertile ground for prosperity by bolstering community programs and projects; building on the momentum of past investments; and filling in gaps in infrastructure and transportation, workforce and business development, housing and code enforcement, public safety, and urban design.

Targeted Investment in Key Areas

The city is concentrating its resources by investing and facilitating programs in specific locations within each corridor. Through the Corridors of Opportunity program, the city is vetting current and future projects and programs to make sure they are consistent with community feedback, and account for the unique needs of each corridor, such as affordable housing, job opportunities, mobility options, and community celebration.



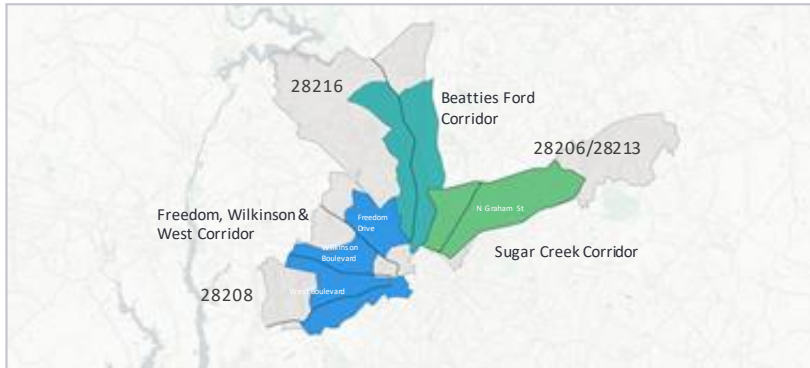
2 | Charlotte Corridors of Opportunity: Highlights from to-date findings



2

Study focus

Our work involves mapping and studying three Corridors of Opportunity where high poverty and unemployment rates are concentrated:



3 | Charlotte Corridors of Opportunity: Highlights from to-date findings



3

To-date highlights

- Despite record levels of employment prior to the pandemic, in 2019 nearly 100,000 Charlotte residents continued to live in poverty.
- At the beginning of 2020, the Charlotte's unemployment rate was near its lowest level in a generation. By May 2020, the city's unemployment rate approached 14%.
- At the end of 2020, there were 15,000 additional unemployed Charlotte residents compared to the beginning of the year.
- Unemployment in all three Corridors is higher than the citywide average.
- Communities of color represent 85% to 90% of the population in each of the three Corridors. Corridor residents are also relatively young.
- Unemployment rates among residents between 16-24 years old ranges from 20% to 33% in the three Corridors examined.
- Corridor residents with higher levels of educational attainment are far less likely to be unemployed. Still, Corridor residents are more likely to be unemployed compared to other Charlotte regions, regardless of educational attainment.
- Real estate availability along the Corridors is mixed – typically older commercial buildings and/or small square footage.

4 | Charlotte Corridors of Opportunity: Highlights from to-date findings



4

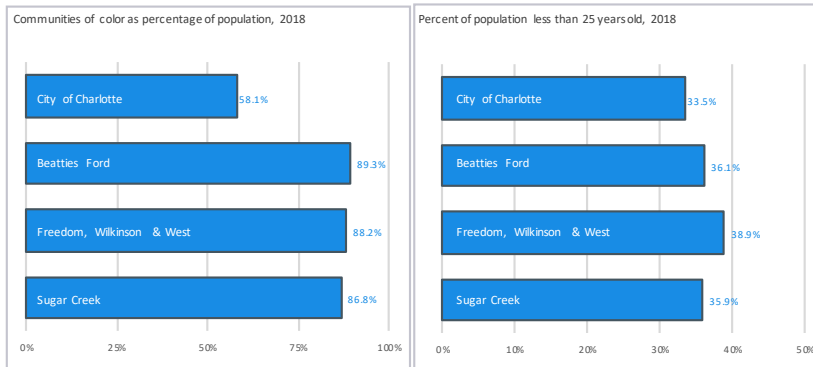
To-date highlights, continued

- From an industry perspective, each Corridor has areas of specialty:
 - Beatties Ford Corridor - Transportation & Healthcare Support
 - Wilkinson Boulevard Corridor - Transportation & Material Moving
 - Sugar Creek Corridor – Production & Material Moving
- In recent years, employment in all three corridors has increased. Still, only gains in the Wilkinson Boulevard Corridor outpaced the citywide average between 2014 and 2019.
- There is relatively little alignment between those who live in the Corridors and those who work in the corridors. Corridor residents work in every part of Charlotte. They are also disproportionately reliant on public transport.
- There has been a lot of momentum in the Corridors. But even still, progress was relatively limited given Charlotte’s overall economic performance. There is concern that the gap could widen within the Corridors, even with progress.



Corridor Demographics

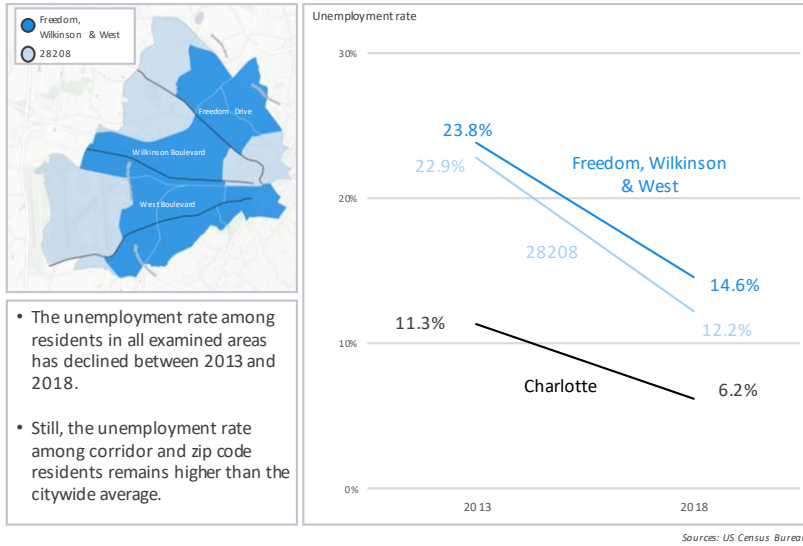
Communities of color represent nearly 90% of residents in all three corridors.
 Corridor residents also tend to be younger than the city as a whole.



Source: US Census Bureau



Freedom, Wilkinson & West Corridors – Unemployment Rate



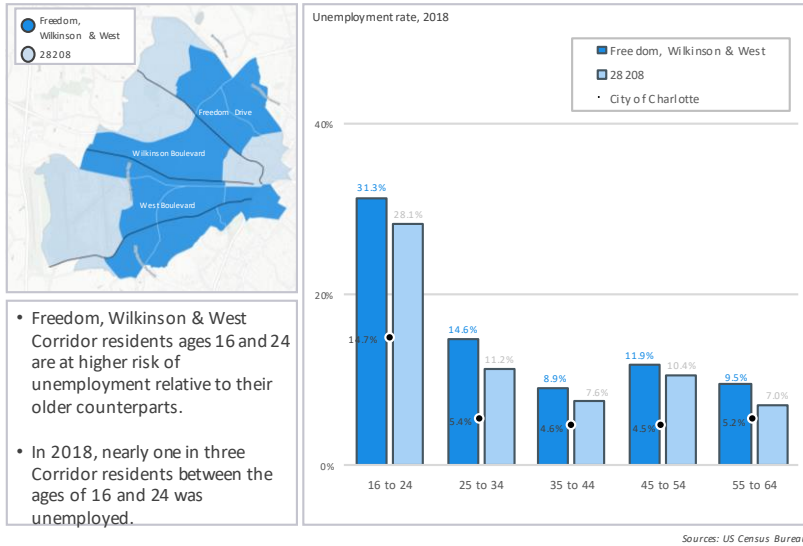
- The unemployment rate among residents in all examined areas has declined between 2013 and 2018.
- Still, the unemployment rate among corridor and zip code residents remains higher than the citywide average.

7 | Charlotte Corridors of Opportunity: Highlights from to-date findings



7

Freedom, Wilkinson & West Corridors – Unemployment by Age



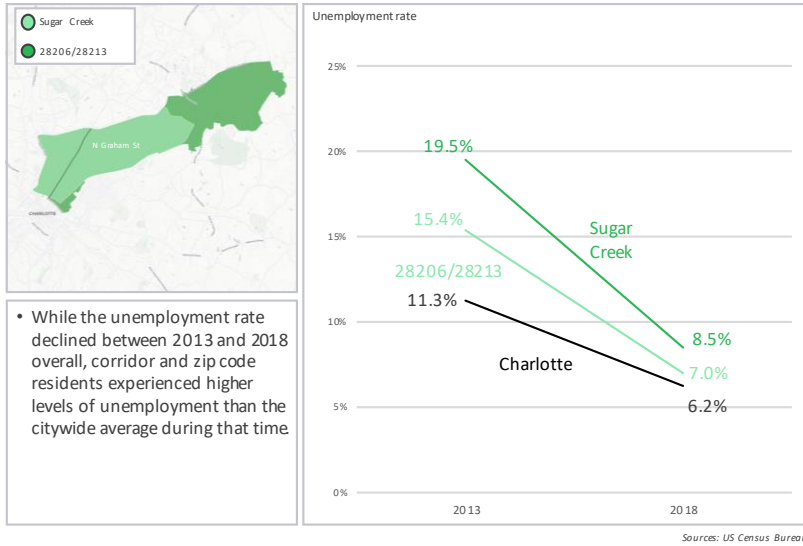
- Freedom, Wilkinson & West Corridor residents ages 16 and 24 are at higher risk of unemployment relative to their older counterparts.
- In 2018, nearly one in three Corridor residents between the ages of 16 and 24 was unemployed.

8 | Charlotte Corridors of Opportunity: Highlights from to-date findings



8

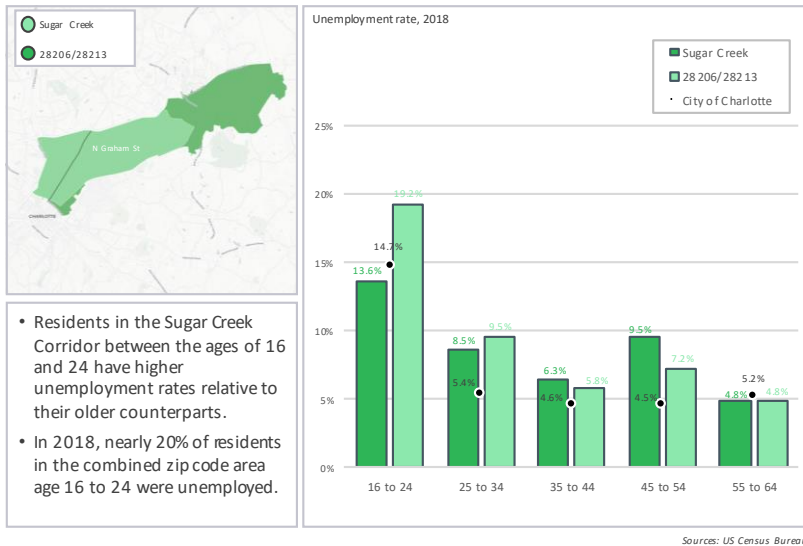
Sugar Creek Corridor – Unemployment Rate



- While the unemployment rate declined between 2013 and 2018 overall, corridor and zip code residents experienced higher levels of unemployment than the citywide average during that time



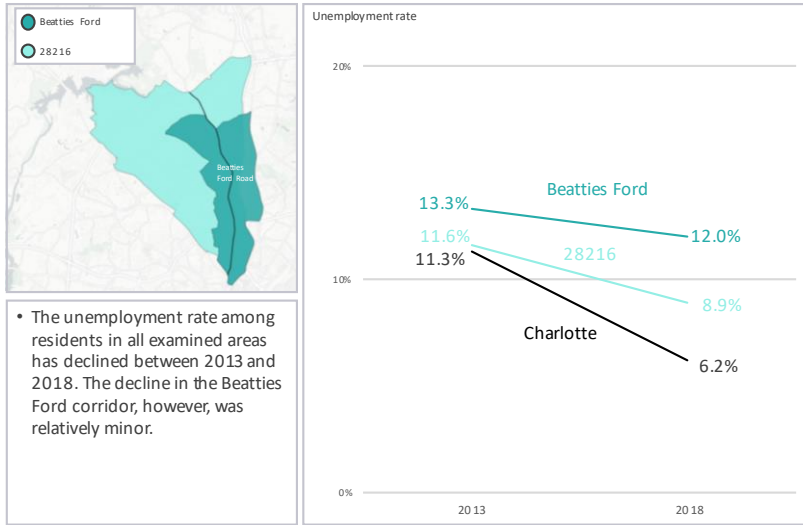
Sugar Creek Corridor – Unemployment by Age



- Residents in the Sugar Creek Corridor between the ages of 16 and 24 have higher unemployment rates relative to their older counterparts.
- In 2018, nearly 20% of residents in the combined zip code area age 16 to 24 were unemployed.



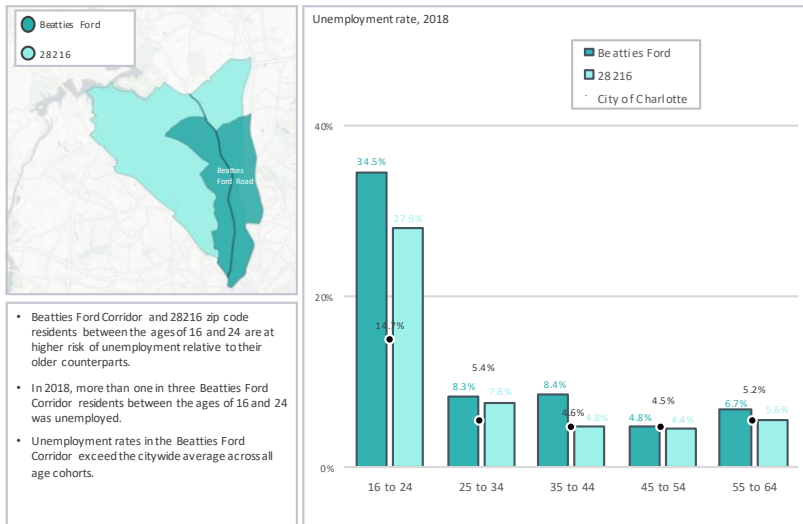
Beatties Ford Corridor–Unemployment Rate



- The unemployment rate among residents in all examined areas has declined between 2013 and 2018. The decline in the Beatties Ford corridor, however, was relatively minor.



Beatties Ford Corridor–Unemployment by Age

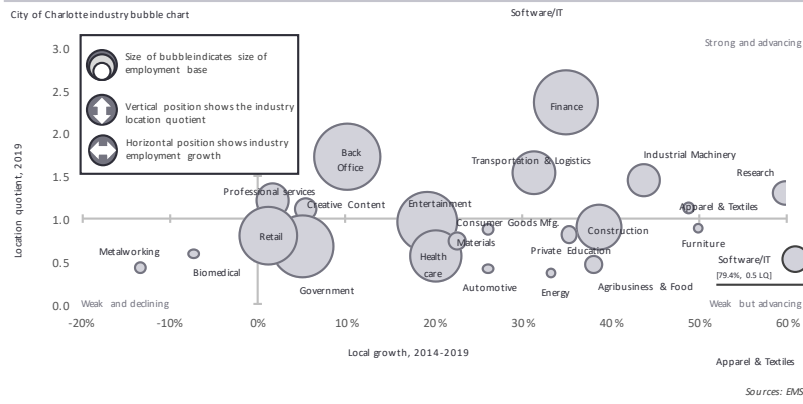


- Beatties Ford Corridor and 28216 zip code residents between the ages of 16 and 24 are at higher risk of unemployment relative to their older counterparts.
- In 2018, more than one in three Beatties Ford Corridor residents between the ages of 16 and 24 was unemployed.
- Unemployment rates in the Beatties Ford Corridor exceed the citywide average across all age cohorts.



Industry composition - City of Charlotte

Virtually all of Charlotte's industry clusters enjoyed employment growth between 2014 – 2019.



12 | Charlotte Corridors of Opportunity: Highlights from to-date findings

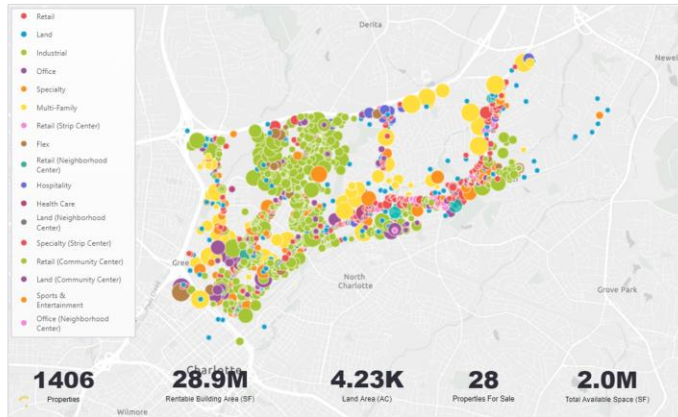


13

Real estate analysis sample findings

Examining current real estate in each Corridor to see what's available and what might be positioned for catalyzing job growth

Sugar Creek - Existing Properties



14 | Charlotte Corridors of Opportunity: Highlights from to-date findings

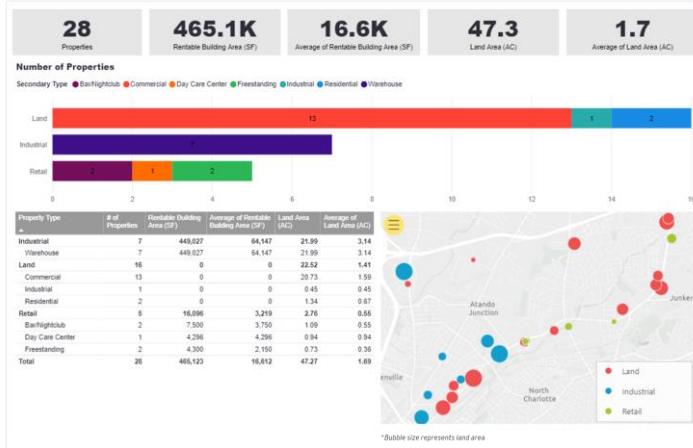


14

Real estate analysis sample findings

Examining current real estate in each Corridor to see what's available and what might be positioned for catalyzing job growth

Sugar Creek - Properties For Sale



15 | Charlotte Corridors of Opportunity: Highlights from to-date findings

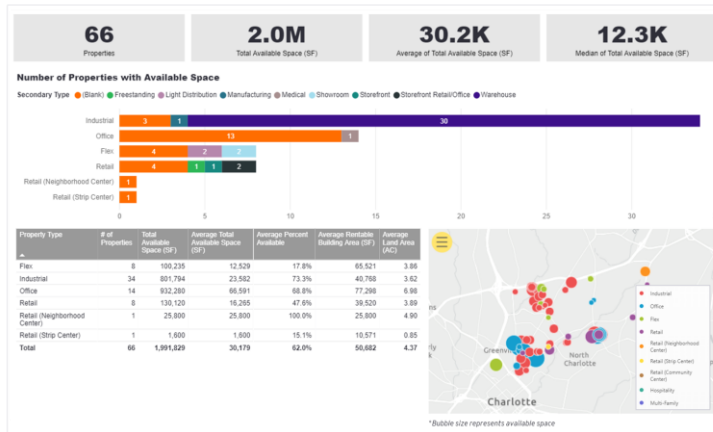


15

Real estate analysis sample findings

Examining current real estate in each Corridor to see what's available and what might be positioned for catalyzing job growth

Sugar Creek - Properties For Lease



16 | Charlotte Corridors of Opportunity: Highlights from to-date findings



16



Questions

