



CHARLOTTE
ECONOMIC
DEVELOPMENT



FY 2026 (JULY 1, 2025-JUNE 30, 2026)

ANNUAL REPORT





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DIRECTOR'S MESSAGE



With access to job opportunities, vibrant communities and a sense of belonging, it's no surprise that Charlotte is one of the best places in the country to live and to work. This is also a key reason **Charlotte is the fastest growing city in the nation.**

This annual report highlights our department's achievements during a **milestone year** for our city. FY26 was also a significant year for me personally, as it marked my first full year serving as director. It has been a privilege to lead such a dedicated team as we worked collaboratively to meet the evolving needs of our community while supporting the city's continued **growth, resilience, and long-term success.**

In FY26, our team supported 12 business recruiting announcements, the highest number in nearly a decade, representing thousands of new **high-paying jobs.**

Another big milestone for our region was voter approval for a 1-cent sales tax referendum to fund public transportation and roadway infrastructure across Charlotte and Mecklenburg County. To prepare for the opportunities ahead, the city launched Skilled to Build in December, with our team leading the development of a new **Small Business Readiness** program that will provide training and resources to help local small businesses bid on transportation and mobility projects.

Our team also provided crucial planning support to keep Charlotte a **top visitor destination**, we led innovative public-private partnerships, we invested in strengthening our talent pipeline, and we helped small businesses grow while creating opportunities for entrepreneurs and startups.

Charlotte's momentum is the result of years of collaboration, strong leadership, strategic investment and a shared commitment to building a city where residents and businesses can thrive.

I'm excited about what's ahead.

Shahid "Sha" Rana
Director,
Charlotte Economic Development



We are more than a department
— we are a team committed to
Charlotte's success.

OUR TEAM

Leadership

Shahid Rana, Director

Holly Eskridge, Deputy Director

Todd DeLong, Assistant Director

Matt Dufore, Assistant Director

Christi Floyd, Senior Operations
Manager

Staff

Kachine Alexander

Alban Burney

Alexis Gordon

Carnetta Sires

Kecia Balose

James Carter

Jordan Harris

Ndem Tazoh Tazifor

Johnson Bray

Jay Davis

Lilias Folkes John

Tawanda Brown

Anika Ellis

Arta Osmanaj

In Numbers FY 2026



23 MEDIA INTERVIEWS
SUPPORTED



24 DEPARTMENT
HOSTED EVENTS/
TRAININGS



20 BUSINESS
OPENINGS SUPPORTED



11 TEAM-BUILDING
EXERCISES



5,933
OVERALL SOCIAL
MEDIA FOLLOWERS





HIGHLIGHT



Strengthening Charlotte's Small Business Ecosystem

With input from 860 small business survey respondents and more than 440 focus groups, Charlotte Economic Development has launched a **Small Business Ecosystem Strategic Framework and Implementation Plan** to position the city's entrepreneurial community for sustainable, long-term impact. The framework will be completed in phases over the next five years. Findings from the assessment also were highlighted as a six-page cover story in The Charlotte Business Journal on Jan. 23.

SMALL BUSINESS & INNOVATION

Small businesses are the backbone of the city's economy. Through innovative programs, strong partnerships and strategic investments, our Small Business & Innovation Team fosters innovation, supports entrepreneurs and strengthens the vibrant ecosystem.

In Numbers FY 2026



59

ACTIVE SMALL BUSINESS
PARTNER ORGANIZATIONS

SMALL BUSINESS PROGRAMMING



785

EVENT ATTENDANCE

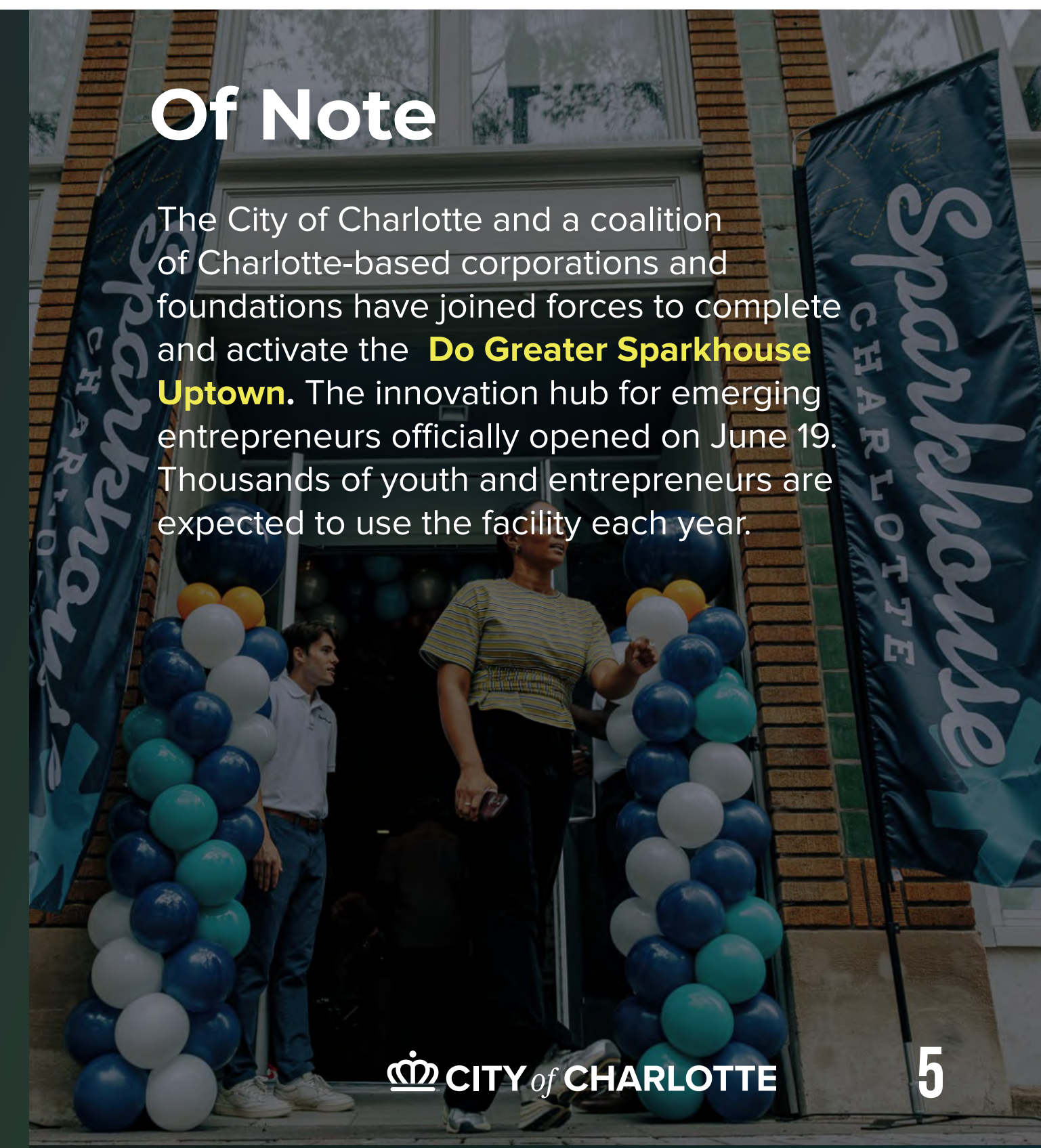


32

PROGRAM GRADUATES

Of Note

The City of Charlotte and a coalition of Charlotte-based corporations and foundations have joined forces to complete and activate the **Do Greater Sparkhouse Uptown**. The innovation hub for emerging entrepreneurs officially opened on June 19. Thousands of youth and entrepreneurs are expected to use the facility each year.



ALL FOR SMALL BUSINESS: SIGNATURE EVENTS



The Queen City’s entrepreneurial spirit shined bright during Global Entrepreneurship Week, Nov. 17-23, with Charlotte ranking as one of the top 10 most active U.S. cities.

 **31**
EVENTS

 **16**
PARTICIPATING
ORGANIZATIONS



Charlotte Economic Development broke multiple records in May leading the city’s annual Charlotte Small Business Month celebration.

 **44***
EVENTS

 **190***
ATTENDANCE FOR
KICKOFF EVENT

*Records



#31DaysOfBiz

Charlotte Economic Development celebrated entrepreneurs and small businesses with its #31DaysOfBiz campaign, held in conjunction with Charlotte Small Business Month. Each business owner spotlighted in 2026 is operating in the city’s six Corridors of Opportunity.

- | | |
|--|--------------------------------------|
| Archive CLT | Miles Enterprise Solutions |
| Beau Monde | North Tryon Laundromat |
| Bite Your Tongue | OML Solutions |
| Buff Beauty Academy | PHD Laboratory |
| Design Bar | Priority Printing |
| Enat Ethiopian | ReConnex |
| Enderly Coffee | Sen Mee Noodle House |
| Fastsigns Independence | Stroud’s Flowers |
| Hicks Guinn Law PLLC | Sunshine Laundromat |
| Imprint Wave | T&R Beauty Supply Store |
| Joyce’s Child Development Center | The Dooby Shop School of Cosmetology |
| Juice Box | The Sanders Law Firm PLLC |
| Knowledge on Wheels | Upcycle Arts |
| Lucky Spot Leadership & Barber Academy | West End Fresh Seafood Market |
| Mar’ Cutz Barber Shop | Why Not Pizza |



HIGHLIGHT



Our Future, Your Opportunity

In December, Economic Development partnered with Workforce Development and the Office of Contracting and Procurement to launch **Skilled to Build**, a citywide initiative designed to prepare small businesses and workforce for mobility and infrastructure opportunities. Economic Development is leading the Small Business Readiness component. As part of this effort, Economic Development led a highly competitive procurement process for the Small Business Readiness curriculum, generating more than 50 proposals. The program is expected to begin recruitment in early 2027.

MOBILITY+

In November, Mecklenburg County voters approved a 1-cent local sales tax referendum, marking a historic investment in the region's future. The tax will generate an estimated \$19.4 billion over 30 years to fund public transportation and roadway infrastructure across Charlotte and Mecklenburg County.

In Numbers

Estimated Annual Impact



\$138M

RAIL CONSTRUCTION



\$138M

ROAD IMPROVEMENTS



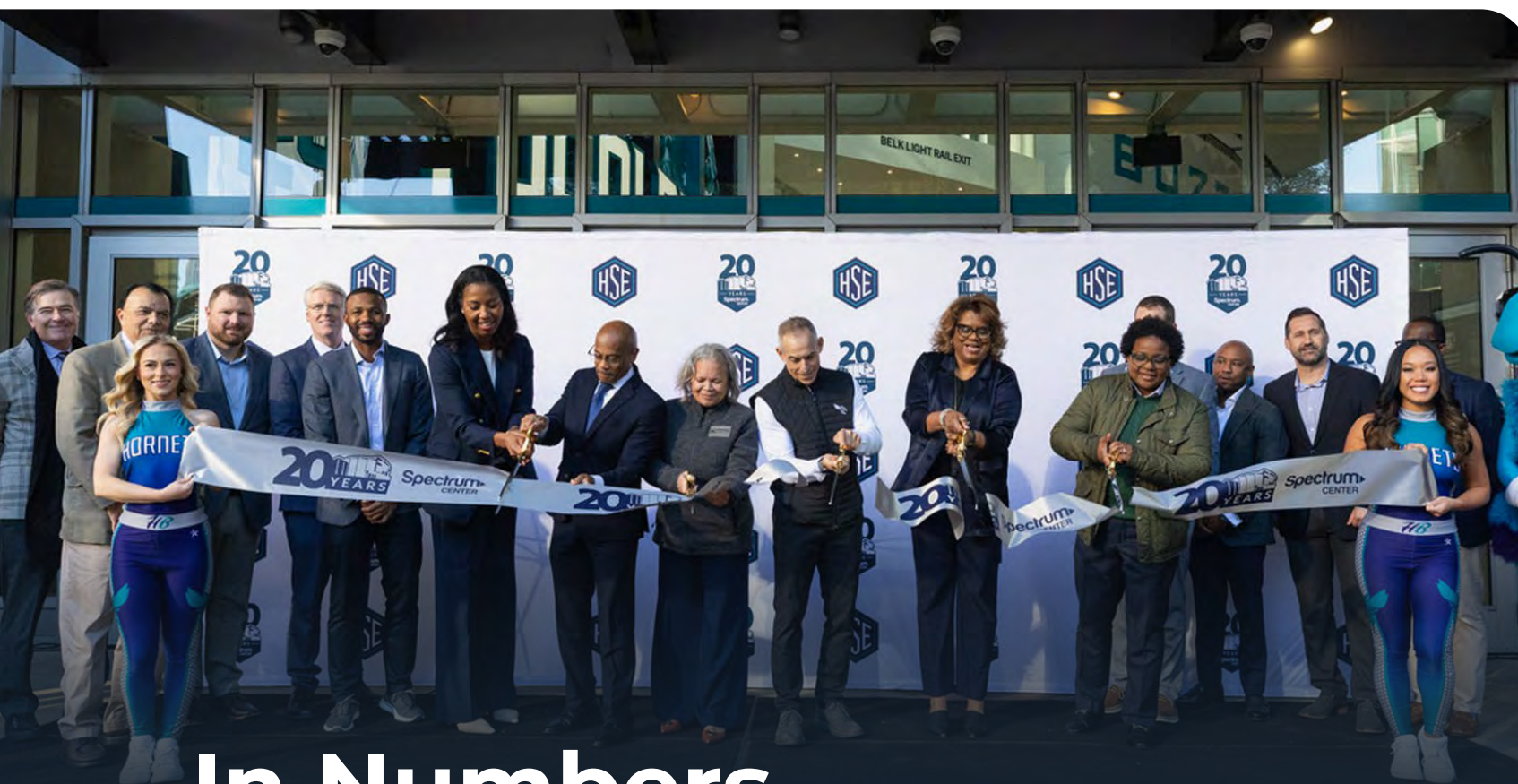
\$69M

BUS AND MICROTRANSIT

OF NOTE

Connecting Businesses and Opportunity

From training to delivery, the City of Charlotte is creating opportunities for local small business owners. Miguel Avila launched his pool business in 2016. After completing a city-sponsored training program, the **AMP Up Charlotte** graduate landed his first City of Charlotte Strategic Investment Areas project, installing solar-powered street lights at Arrowood Station.



In Numbers



#3

BEST SPORTS CITY IN U.S.

Sports Business Journal, 2026



#1

TOURIST DESTINATION IN NC

Visit North Carolina, 2025



33M

ANNUAL VISITORS

CRVA, 2025



\$640.2M

**ANNUAL ECONOMIC IMPACT
FROM LEISURE TRAVEL**

CRVA, 2025

HOSPITALITY & TOURISM

Tourism fuels tax revenue, strengthens local businesses and drives long-term economic growth. Charlotte Economic Development partners closely with organizations such as the Charlotte Regional Visitors Authority (CRVA) to leverage the city's cultural assets, enhance tourism and build civic pride.

WHAT'S NEW



Sports

The Charlotte Crown marks the return of professional women's basketball. Charlotte's PGA Tour event, **The Truist Championship**, featured more than a dozen local restaurants and brands as part of new on-site experiences. **World Cup Soccer** showed its impact with nearly 60,000 fans attend the U.S. Men's National Team's send-off match against Senegal at Bank of America Stadium, and the Scotland National Team set up its base in Charlotte.



Arts & Entertainment

Discovery Place Science's **LEGO tower exhibit (above)** and the Mint Museum Uptown's **Caravaggio exhibit** drive attendance. The dining scene received a boost with the city's first **MICHELIN AWARDS** and as host city for season 23 of Bravo TV's "Top Chef."



Venue Support

In November, City Council approved a \$25 million renovation project for the **NASCAR Hall of Fame**, and in March approved a proposal to address aging systems at the **Bojangles Coliseum Complex**. In June, work began to renovate and update **Bank of America (above)**.



PUBLIC-PRIVATE PARTNERSHIPS

Our team leverages public-private partnerships to shape transformative real estate projects that benefit the entire community and support development in Charlotte's Corridors of Opportunity. We work closely with nonprofits and businesses to foster economic growth, enhance the city's business climate and to promote equitable growth. Partnerships help maximize the impact of public infrastructure investments.



In Numbers

Public-Private Partnerships
As of June 30, 2026

13
ACTIVE PROJECTS

\$192M
ACTIVE INVESTMENT

\$5.67B
PRIVATE INVESTMENT
LEVERAGED

Business Matching Grants
FY 2026

30
MATCHING GRANTS
AWARDED

47
ACTIVE PROJECTS

\$2.1M
ACTIVE INVESTMENTS

\$49M
PRIVATE INVESTMENT
LEVERAGED

Opportunity Hubs
(Calendar year 2025)

641
SMALL BUSINESSES
SERVED

\$1.45M
CAPITAL SECURED

60
JOBS CREATED

Project Updates



Eastland Yards: The city celebrated several key milestones as worked continued to create opportunity, spark investment and restore Eastland as a destination. This included: breaking ground on the \$67 million Eastland Sports Campus; Council approval of the first four commercial subleases at the development with all agreements fully executed; the first residents at Solstice at Eastland Yards and at Central Village @ Eastland Yards; and construction beginning on Mecklenburg County's Eastland Park.



Historic Excelsior: In November, City Council joined Mecklenburg County in funding a public-private partnership to restore and redevelop Excelsior Club, a Beatties Ford Road landmark. Economic Development staff worked closely with the county and the development team to ensure the project honors the building's legacy while also aligning with key City Council priorities for community investment and economic revitalization.



River District: Nearly a decade in the making, The River District, a 1,400-acre mixed-use community on the city's west side, officially opened in September. This is Charlotte's largest development since Ballantyne. The master planned community is expected to generate a \$5.6 billion annual economic impact.

HIGHLIGHT

Advancing Healthcare Startups

The Pearl is already translating into new opportunities for entrepreneurs and innovators. The City of Charlotte partnered with Advocate Health and gener8tor to launch **gBETA Charlotte Health**, the region's first health innovation pre-accelerator, giving early-stage healthcare startups a place to connect, collaborate and grow.

Five founders participated in the inaugural seven-week cohort at Wexford Connect Labs, receiving mentorship, investor forums and pitch coaching. The cohort received 325 one-on-one connections with mentors, investors and community partners before showcasing their companies at The Pearl on May 28.

gBETA Charlotte Health Inaugural Cohort

Erin Devine Martin (**Pump For Joy**)
 Gregory Roberts (**SKG Lifesciences**)
 David Brooks (**Casandra.ai**)
 Conner McCraw (**9+1AI**)
 Margaret Kocherga (**Inolyt**)

IN FOCUS: ACCELERATING LIFE SCIENCES

Charlotte is emerging as a major force in the life sciences sector with the official opening of The Pearl, Charlotte's first innovation district. Throughout FY26, the team worked closely with partners to capitalize on this new economic engine, to create jobs and support research and innovation.

OF NOTE

The Pearl: A Year of Firsts and New Beginnings

Charlotte's first innovation district.

Charlotte's first four-year medical students (right).

IRCAD's first North American location which hosted 130 trainings and events with researchers, doctors and industry leaders from at least 17 different countries during its first year.

The Pearl's first major event. the sold-out NC Biotech Summit featuring Governor Josh Stein.

New companies, including Siemens Healthineers, Boston Scientific, Tract Bio and Johnson & Johnson MedTech.





HIGHLIGHT



SMBC to Establish Second Headquarters in Charlotte

SMBC Group, one of Japan's largest financial institutions, selected Charlotte as the location for its second U.S. headquarters, reinforcing the region's position as a leading global financial center. The new Uptown headquarters is expected to create 2,000 jobs by the end of 2032, the **largest office-related jobs announcement in North Carolina history**. The project is projected to generate an annual economic impact of \$1.17 billion.

BUSINESS RECRUITMENT & EXPANSION

Our team works closely with Mecklenburg County, the state and others to support businesses considering relocation or growth. We are helping to build a more responsive and inclusive workforce pipeline and ensuring Charlotte remains a premier destination for business and talent.

In Numbers FY 2026



12
PROJECT
ANNOUNCEMENTS



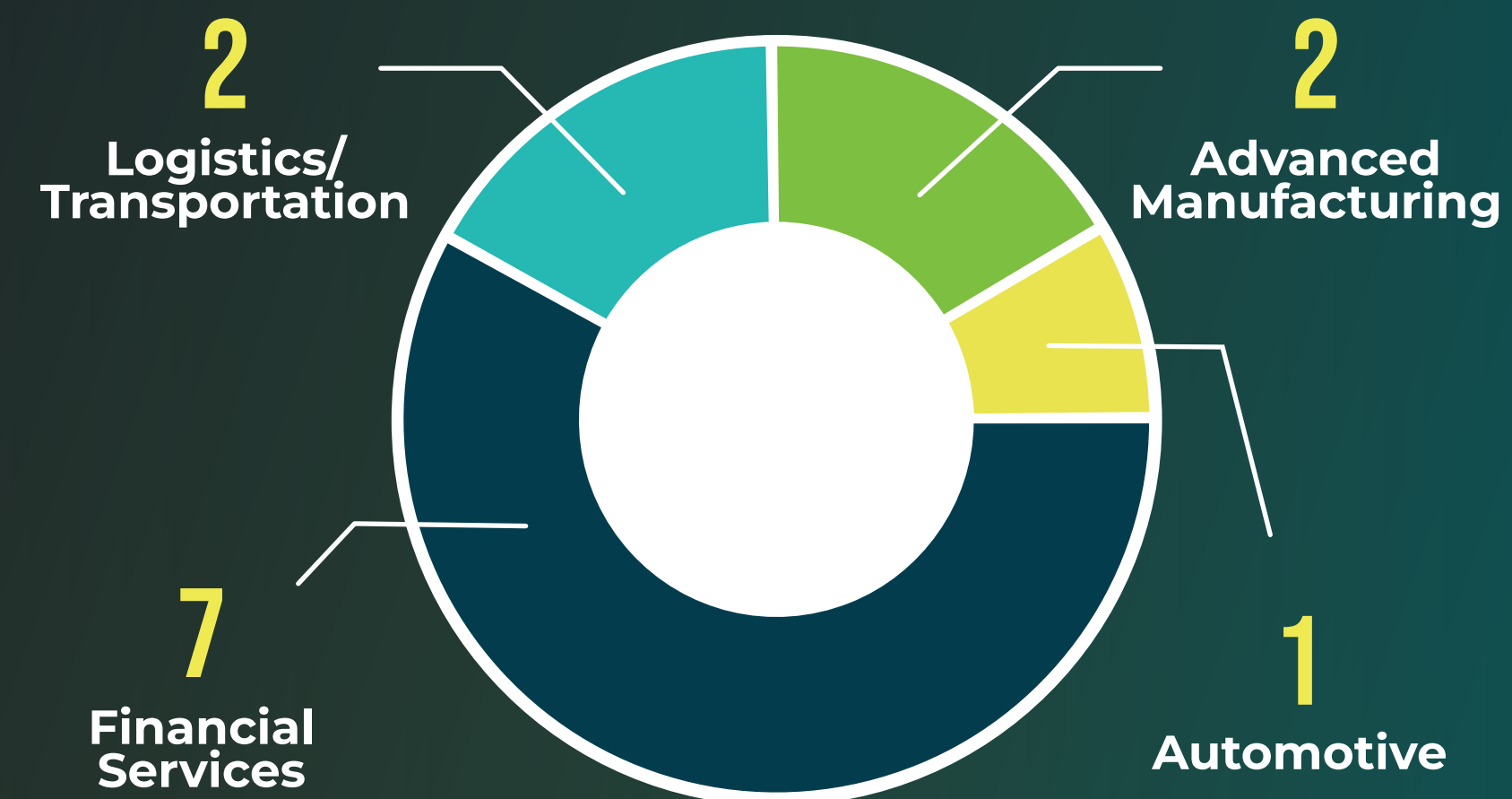
\$574.7M
CAPITAL INVESTMENT



5,842
JOBS CREATED

52:1
RETURN ON
GRANT INVESTMENT

PROJECT DISTRIBUTION BY SECTOR:



HIGHLIGHT

Why Charlotte?

“With a thriving talent pool, world-class universities, and a deserved reputation as a launchpad for bold ideas, Charlotte offers the momentum we need to scale quickly and sustainably.”

Scott Keogh,
President and CEO, Scout Motors

“A major financial services hub, Charlotte has a deep pool of talent that we will tap into and help build out as we position our bank for long-term success while contributing to the broader local economy.”

Hirofumi Otsuka,
CEO, SMBC Americas

“Charlotte’s thriving finance ecosystem, rich talent pool and strong university connections made it the ideal location for our U.S. hub.”

Aidan Corbett,
Chief Executive Officer and
Company Co-founder, Wayflyer

IN FOCUS: MILESTONE YEAR

Decades of strategic investment and collaboration delivered significant results in FY26, as the team supported **12 project announcements**. Charlotte’s competitive business climate, skilled workforce, world-class infrastructure and exceptional quality of life continue to position the city as a premier destination for corporate growth.

LARGEST PROJECT ANNOUNCEMENTS FY 2026



2,000 Jobs



MAERSK

520 Jobs



510 Jobs



1,200 Jobs



CAPITAL
GROUP™

600 Jobs



PACIFIC LIFE

301 Jobs

HIGHLIGHT



Choosing Charlotte

Charlotte is well known as the home of iconic brands. In FY26, those numbers only grew, with more than a dozen companies celebrating new headquarters or regional hubs in the Queen City, including (from top left): automotive manufacturer Scout Motors, utilities service company Pike Corp., American regional carrier PSA Airlines; and German precision tool manufacturer WTO USA.

Others include: Maersk, SMBC Group, EG Group, Spar Group, Citi and Wayflyer.

IN FOCUS: HOME OF HEADQUARTERS

While the Queen City is widely recognized as a leading financial center, the region continues to attract major corporate investments across a broad range of industries. During FY26, companies spanning across multiple sectors chose to locate or expand their headquarters in Charlotte.

In Numbers FY 2026



19
FORTUNE 1000
COMPANIES WITH
HQS IN CHARLOTTE



12+
NEW HQS
ANNOUNCED (FY26)



#2
TOP U.S. CITY FOR
HEADQUARTERS
Site Selection, 2024, 2025



#1
CNBC 2025
POWER CITY INDEX





HIGHLIGHT



Future Forward Charlotte

Charlotte's rapid growth continues to drive demand for skilled talent — yet many residents still face barriers to accessing these opportunities. **Future Forward Charlotte**, a partnership with the Council for Adult and Experiential Learning (CAEL) and the Charlotte Regional Business Alliance, began in August with a series of roundtable sessions featuring hiring leaders from six high-growth sectors, along with an in-depth analysis of local labor market data. Funded by the American Rescue Plan Act, this work created detailed, sector-specific career pathway maps — a key step toward aligning the city's talent pipeline with emerging job opportunities. This is part of the city's broader commitment to equitable talent development.

TALENT DEVELOPMENT

Our team is investing in the talent needed to power the region's continued growth. In partnership with employers, educators and training providers, we're working to build a more responsive, inclusive pipeline, connecting residents to career paths in high-demand industries.

In Numbers FY 2026



50+

INDUSTRY AND WORKFORCE
ORGANIZATIONS ENGAGED



31

PROGRAM ENROLLMENT



69,200

COMBINED FALL 2025
COLLEGE ENROLLMENT



Of Note

In February, UNC Charlotte was awarded Carnegie Research 1, or R1, status, placing it among the nation's top 5% of institutions for research activity.



HIGHLIGHT

Congratulations
to our 2026
Winners!

CITY of CHARLOTTE MICA



2026 Mayor's International Community Awards

INDIVIDUAL AWARDS

Pat Martinez, Richard Vinroot
International Achievement Award

Polly Outhey and Ali Bouasavatdy, CIC
International Entrepreneur Award

Saya Sio, Global Leader Award

COMPANY AWARDS

Midrex Technologies Inc.
Premix Group

Rosenberg USA Inc.
2026 Mayor's International
Community Awards (MICA)

GLOBAL AFFAIRS

Our team partners with international companies seeking to invest and create jobs in the city. We help to simplify the process of establishing a U.S. presence. Our team also manages a variety of requests from foreign governments, visiting delegations and organizations.

In Numbers FY 2026



229

FOREIGN DELEGATES
SUPPORTED



17

COUNTRIES REPRESENTED



18

SPEAKING ENGAGEMENTS



A GIFT FROM THE CITY OF WROCLAW
TO THE CITY OF CHARLOTTE

Of Note

In May, as a sign of friendship and goodwill, a delegation from Wroclaw, Poland, one of Charlotte's sister cities, presented a 10-inch brass gnome to the people of Charlotte. A symbol of the city, gnomes started in the 1980s as a peaceful protest against communism.

ACCOLADES

#1

**FASTEST GROWING
CITY IN U.S.**

U.S. Census Bureau,
2026

#2

**BEST U.S. CITY
FOR COMPANY
HEADQUARTERS**

Site Selection, 2025,
2026

TOP
10

**U.S. CITY FOR TECH
JOB GAINS**

CompTIA,
2025

#1

**POWER CITY INDEX,
RANKING COMPANIES
BASED ON STOCK
GAINS**

CNBC,
2026

TOP
10

**MOST LIVEABLE CITY
IN U.S.**

EIU Liveability Index,
2025

TOP
10

**METRO FOR
20-SOMETHING
COLLEGE GRADS**

ADP,
2026

AWARDS



Area Development 2025 Awards

Platinum Shovel Award, State of North Carolina

Non-Manufacturing Project of the Year Award, Scout Motors Headquarters

Business North Carolina Power List 2026

Economic Development Director Shahid Rana

2026 CoStar Impact Award

Commercial Development of the Year, The Pearl Innovation District



CHARLOTTE
ECONOMIC
DEVELOPMENT