



ROSWELL [inc]

FY23 Annual Report



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About Roswell Inc

As the accredited economic development organization for the City of Roswell, we serve as a catalyst for a vibrant and sustainable business community.

Our vision is for Roswell to be the best place in the region for innovative, community-minded businesses and entrepreneurs, and we accomplish this through four key focus areas of work—business retention and expansion, business attraction and recruitment, industry support and business development.

As a 501(c)6 nonprofit, we have worked with the city through a public-private partnership since 2012 by serving as an advocate for business and economic growth in Roswell.

ROSWELL [inc]

Accredited
Economic
Development
Organization

Business Retention & Expansion

As businesses evolve, our team works with companies to provide connections, resources, location analysis, and market insight to help them adapt and grow as their business models change.



Business Attraction & Recruitment

Our team actively partners with local, state and regional organizations and agencies to bring new businesses to Roswell that will enhance our economy and community culture.



Industry Support

We create and deliver innovative programming to support the growth and sustainability of our key industries, from hospitality and professional services to technology and healthcare.



Business Development

From hosting networking events to planning ribbon cuttings to helping businesses navigate city hall to supporting entrepreneurs and startups, we provide a variety of services to companies both large and small to help them succeed.



Our Team



Steve Stroud, Executive Director

In his role as Executive Director, Stroud leads the organization's economic development efforts, meeting one-on-one and assisting business leaders, community stakeholders, entrepreneurs and prospective businesses. In the last year, Steve sat on the Accreditation Committee for the International Economic Development Council (IEDC), helping oversee the re-accreditation of Muncie, IN. Stroud also spoke about community storytelling at the IEDC's annual Future Forum Conference in Calgary, Alberta.



Ashley Allen, Director of Operations

In her role, Ashley oversees the company's day-to-day office operations and provides strategic oversight for the company's long- and short-term goals. She also leads Roswell Inc's communications and marketing efforts, including executive and brand communications, digital and social media communications, and brand and program marketing. In 2023, Ashley graduated from the Greater North Fulton Chamber's year-long Leadership North Fulton program.



Morgan Pierce, Business Partnerships Specialist

In this role, Morgan provides advisory services to Roswell's small businesses, meeting with owners regularly to better understand their needs and offer resources and solutions to help them thrive. Additionally, he assists with the coordination of Roswell Inc's special events and programs—including State of the City, Roswell Inc's Annual Golf Outing, virtual and in-person networking events and ribbon cutting ceremonies. In 2022, Morgan completed the Georgia Academy for Economic Development Essentials Course.

Message From Our Leadership

As the accredited economic development organization (AEDO) serving the City of Roswell, our mission at Roswell Inc focuses on nurturing a robust, sustainable and diverse business community. We dedicate our efforts to retaining existing businesses through expert counsel and innovative programing, fostering the growth of established businesses by offering essential resources and support, and attracting new businesses by marketing Roswell's unique assets and cultivating business opportunities.

Throughout FY23, our primary focus was centered on supporting and growing our existing businesses, while thoughtfully and strategically recruiting new businesses to the community.

We have worked in close partnership with over 29 companies, assisting them in relocating or expanding their operational footprint. This collective effort has resulted in the creation or retention of more than 500 jobs within the Roswell area. Additionally, we worked with 40 prospective businesses, landing 7 new companies and continuing to work with nearly 30 prospects. New businesses include Brain & Body Rehab, Enterprise Super Center, Ace Pickleball Club, Petbar, C&S Chemicals, Singer Engineering and SK Battery America.

It is our distinct honor to present this report to you, and we eagerly anticipate the ongoing success and advancement of Roswell's business community!



President,
Wellstar North Fulton Hospital

Roswell Economic Development and Tourism, Inc. is the 31-year-old nonprofit that oversees both Roswell Inc, the city's economic and business development program, and Visit Roswell, the city's tourism program.

EXECUTIVE COMMITTEE



Kenneth Davis
Chariman
Renasant Bank



Jon-Paul Croom
President
Wellstar North
Fulton Hospital



Dave Schmit
Vice President
Schmit + Associates



Nancy Tolbert-Yilmaz
Treasurer
Tolbert-Yilmaz
School of Dance



John Asbell
Georgia Power
Company



Ron Buckley
Brixmor Property
Group



Michael Curling
New Kent Capital



Dana Gurela
Deep Roots
Wine Market



Branch Sinkule
Kimberly-Clark



Monica Smith
Southeast Tourism
Society

BOARD OF DIRECTORS



Samir Abdullahi
Select Fulton



Nate Armstrong
Renegade Insurance



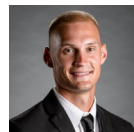
Tod Baker
Carl Black Roswell



Allen Barker
Synovus



Greg Chapin
Equus Capital
Partners



Logan Elliot
Walton Gas



Anita Farley
Georgia Ensemble
Theatre



Joseph Fawole
True North
Companies



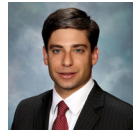
Andrew Grein
Greintime
Productions



Mike Hampton
Choate Construction



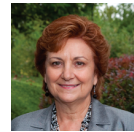
James Holmes
Truist Bank



Alex Kaufman
Chalmers, Adams,
Backer & Kaufman LLC



Dawn Kirk
Kirk Marketing
Solutions



Judy Meer
Roswell Historical
Society



Rob Mimms
Mimms Enterprises



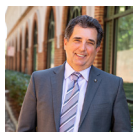
Gary Nichols
InterDev



Brian Oaks
Christ Fellowship



Stephen Polhill
DSM Real Estate
Partners



Mike Prewett
Century 21
Connect Realty



Holly Ranney
Sunshine on a
Ranney Day, and
Sunny & Ranney



Natasha Rice
Chattahoochee
Nature Center



Steve Siders
Odyssey Personal
Financial Advisors



Lisa Stevens
From the Earth,
Bask Steakhouse
& MKT Collaborative



Pat Thompson
GM Innovation
Center



George Virgo
Nantahala Outdoor
Center



Rena Youngblood
Computer Museum
of America

EXECUTIVE DIRECTORS



FY23 OVERVIEW



FY23 By the Numbers

Over the last year, Roswell Inc supported 29 companies with retention and/or expansion projects and 40 businesses with recruitment and attraction efforts. Of those, 16 projects were completed and 49 projects are still ongoing. Roswell Inc also worked on more than 120 business development projects and conducted 81 ombudsman engagements. Through these efforts, Roswell Inc helped to create or retain more than 1020+ jobs.



26 networking events
(in-person & virtual)

1,100+
attendees



81
ombudsman
engagements



120+
business development
projects

1020+



jobs created or retained through
Roswell Inc supported projects



**Attraction &
Recruitment**

40 **7** **29**
supported completed ongoing



**Retention &
Expansion**

29 **9** **20**
supported completed ongoing

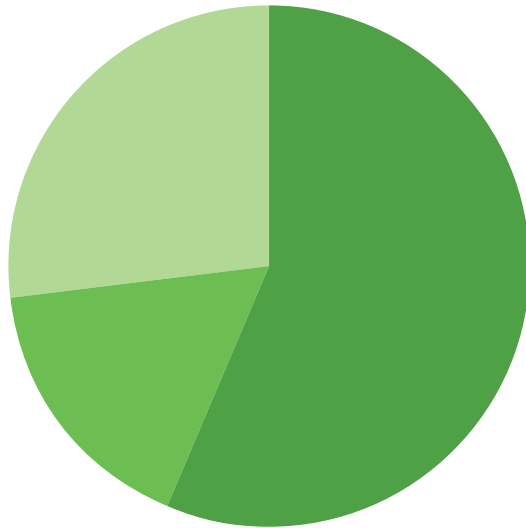
Ombudsman Support

Roswell Inc's ombudsman program is designed to help businesses navigate City Hall's policies and procedures, making sure they ask the right questions, get connected to the right people, and get their business open or project completed on time.

When this involves a construction project or buildout, the program includes Roswell Inc staff attending pre-application meetings in Community Development with a business, walking them through the process, making sure they meet deadlines, and providing strategic counsel to businesses along the way.

81

Ombudsman Engagements



26%

IN SUPPORT OF **RECRUITMENT** PROJECTS

17%

IN SUPPORT OF **RETENTION AND EXPANSION** PROJECTS

57%

OTHER

"Earlier this year, Wellstar North Fulton Medical Center expanded cancer services to residents in North Metro Atlanta with the opening of the Wellstar North Fulton Cancer Center. Roswell Inc helped us bring this center to the area by working with the city to expedite needed construction approvals—one of the critical first steps we had to take to make the center a reality. We are grateful for their partnership and proud to now offer the most advanced and robust offering of treatments available to beat cancer—all at one location."

Jon-Paul Croom, President
Wellstar North Fulton Medical Center



Wellstar.

Business Retention & Expansion

Roswell Inc's business retention and expansion staff worked with numerous local Roswell businesses in FY23 to make sure they have the tools and resources they need to succeed and grow. Depending on the company, this can mean a variety of things, from assisting with location and consumer analysis to helping a business find a new, larger location when it comes time to expand.



PGA TOUR
SUPERSTORE



FIFTH THIRD BANK

LabFinder



OFFICIAL
FERRARI DEALER
FERRARI OF ATLANTA



29 projects supported

9

projects completed

20

projects ongoing



500+ JOBS

created or retained through
Roswell Inc supported projects

Business Attraction & Recruitment

In FY23, Roswell Inc worked to attract a variety of companies across numerous industries through its business attraction & recruitment efforts.



40 projects supported

7 projects completed

29 projects ongoing



510+
NEW JOBS

created through Roswell Inc supported projects

Retail Market Overview



8.5 million
square feet of inventory

\$67 million
retail sales volume

93%
occupancy
rate

632,000 SF
vacant space

12.8 months
average month vacant



\$242/SF
average sale price, up 5.2%

\$23.04/SF
average rent, up 5.1%



2023 Consumer Traffic:

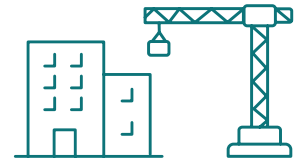
Location	2023 Foot Traffic	Avg. Length of Stay
Canton Street District	2.7M+ visits	138 minutes
King's Market Shopping Center	1.4M+ visits	76 minutes
Connexion Shopping Center	957K+ visits	67 minutes

Office Market Overview

28 
Buildings
Class A & B



6.2 MILLION SF
total office space



112K SF
under construction



8.6%
VACANCY
RATE



\$161/SF
average sale price

\$21.09 PSF
Average Asking
Rental Rate



Asking Rent Per SF



Direct Vacancy Rate



source: CoStar September 2023

Key Tenants

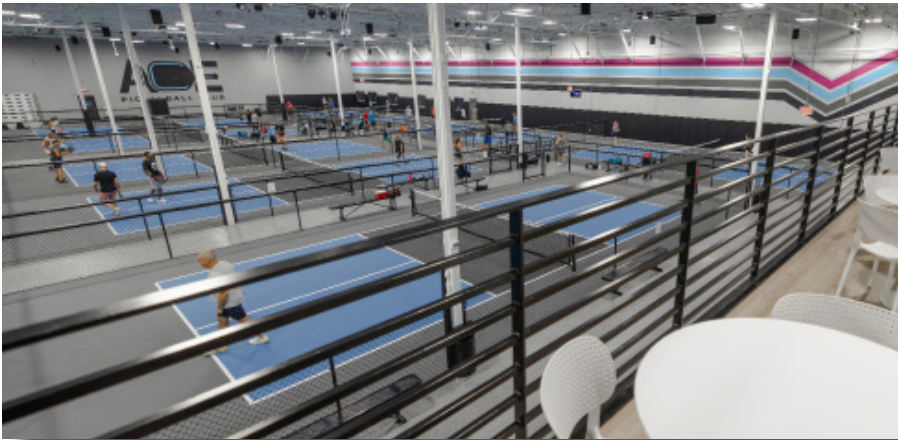


FEATURED PROJECTS



Ace Pickleball Club

Ace Pickleball Club is a member-focused indoor pickleball experience, providing state of the art playing conditions such as professional grade cushioned court surfaces that meet or exceed regulation size standards, permanent nets and lines, fully fenced courts, climate control, courts separated by skill level, and engaging and helpful team members. In July 2023, Ace Pickleball opened its first corporate location and Roswell, and to date, they have over 55 franchise licenses sold across the country.



The facility is 36,000 square feet and holds 14 pickleball courts, a drill area, mezzanine and private event room. Ace Pickleball has a team of 20+ employees who love pickleball and are excited to welcome all experienced and new pickleball players through the doors and onto the courts. Ace is a member-focused club, which gives members access to unlimited open play, court reservations without ever paying additional fees for court time or reservations.



 **36,000 SF**

20
employees

\$650,000
project investment

Roswell Inc's Involvement

- Recruitment project
- Advisor to both tenant & ownership
- Assisted with Permitting Process
- Introduction to Visit Roswell
- Provided Vendor Referrals

SK Battery | US IT Headquarters

In early 2023, SK Battery America (SKBA) opened a regional IT hub facility in Roswell located at Sanctuary Park. The new facility created 200 high-tech jobs and SK Battery plans to invest approximately \$19 million over the next few years.

Founded in 1976, SK Group is the second largest conglomerate in South Korea. The new Roswell facility is one of SK Group's three major investments in Georgia—the company is investing \$2.6 billion in two lithium-ion battery manufacturing facilities in Jackson County to supply batteries for electric vehicles including the Ford F-150 Lightning and Volkswagen ID.4.

SK Battery America's new IT center will be an integrated IT management center serving the company's battery manufacturing facilities across the United States, including its Georgia facilities.



 **3,700 SF**

200 NEW JOBS 

\$750,000
project investment

Roswell Inc's Involvement

- Recruitment Project
- Advisor to both tenant & ownership
- Assisted with Permitting Process

SmartMED

SmartMED is the first of its kind, drive-thru medical clinic providing patients with quick, convenient, and compassionate care from the comfort of their own cars. Whether it's for an upper respiratory infection, a medication refill, skin conditions or other illnesses, the team at SmartMED will answer questions, provide a diagnosis and treatment, and get you back on the road to home—and feeling better—just as fast as they can.



All laboratory tests (both Antigen and PCRs) are run on site and immediately, providing patients with a quick and accurate diagnosis. Prescriptions are sent to the pharmacy of choice, or for immediate relief, SmartMed can administer some medications on site. SmartMED is in network with all major insurance carriers and has affordable options for those that are self pay.



5,000 SF

600 FT
medical
drive-thru

**Full-Service Labs
Available On-site**

Roswell Inc's Involvement

- Retention & Expansion Project
- Site Selection Support
- Assisted with Navigating City Hall
- Provided Vendor Referrals



612 Holcomb Bridge Road

"We searched for nearly two years to find the perfect location for SmartMED Drive-Thru Medical Care. Roswell Inc introduced us to Mimms Enterprise which is the owner of our new property. Roswell Inc was instrumental in helping us navigate the City of Roswell, specifically the zoning, building and signage permitting divisions.

We credit Roswell Inc with a majority of our success over the past year and have found them to be an invaluable asset to our business."

Stacy Lathrop, CEO & Co-Founder
SmartMED Drive-Thru Medical Care



Riverwalk North Development

Riverwalk North, a nearly 300,000 square foot medical mixed-use development, is slated to be developed by Development Solutions at the intersection of GA-400 and Holcomb Bridge Road. With premier access and visibility, the location offers an unmatched opportunity for a choice healthcare operator to position itself as the premier provider in North Fulton County. With connectivity to the dynamic retail overhaul taking place at the recently acquired King's Market shopping center, abundant mixed residential, and access to walking trails along Roswell's Riverwalk, this new mixed-medical district works seamlessly for an elevated experience for patients, faculty, staff and consumers alike.

After working with healthcare providers, master planners and co-development partners across the country, Development Solutions knows the unique challenges healthcare providers face in running a medical care facility or campus. Their team has structured over 1 billion square feet of medical office development projects across the country.



270,000 SF

12
acres

3 adaptable
buildings



Roswell Inc's Involvement

- Recruitment project
- Sit Selection Support
- Introduction to True North 400
- Introduction to Georgia Department of Economic Development

Restaurant Industry

The hospitality industry is one of Roswell's largest, with more than 170 independent, locally-owned or chef-driven restaurants. The industry employs nearly 4,500 people and generates approximately \$230 million in annual sales. Roswell Inc's industry support programs—Roswell Restaurant Week and Summer Sippin'—help to drive traffic and sales to this segment of the city's economy.

\$285 million
in annual sales


4,500+
jobs

170+ independent,
locally-owned
or chef-driven
restaurants



Opened Fall 2023



Opened Spring 2023



Opened Summer 2022



COMING SOON!



EXPANDING SOON!



Opened Winter 2022



Opened Summer 2022



Opened Fall 2023



Opened Fall 2022



Opened Summer 2022



Expanded Fall 2023



COMING SOON!



Opened Summer 2023

Automotive Industry

With 16 new car dealerships, Roswell has one of the highest concentrations of dealerships in the metro Atlanta area. New car sales in addition to used car sales and automotive repair, generated nearly \$2 billion in annual revenue, making it one of the Top 3 revenue generators in the city. In the year ahead, 2 new car dealerships are expected to break ground, including Roswell's first exclusively electric vehicle dealer.

Select dealerships in Roswell include Audi North, Carl Black Roswell Buick GMC, Ferrari of Atlanta, Hennessy Porsche, Honda Carland, Maserati of Atlanta, Nalley Lexus, Rick Case Hyundai, Roswell Infinity, and United BMW, among others.



16 New Car Dealerships



\$2 Billion
Annual Revenue
(car sales, and repair)

2

NEW Dealerships
slated to break
ground in 2024

"About 20 years ago, Ferrari was looking for a new location—the original location was in Tucker, Georgia—and it was time to build a facility for the future volumes of Ferrari. They looked at the demographics, they looked at the location, and they decided that the Roswell area was the best location for our store and it continues to be the best location."

Craig Forbes, General Manager
Ferrari of Atlanta

5 Motorsport Companies



Roswell's motorsport industry is comprised of 5 destinations—Cycle Gear, Harley-Davidson, Mountain Motorsports, Specialty Care Company and Triumph—which generate a combined \$50 million in annual revenue. This industry continues to see growth as Roswell quickly becomes a destination for motorcycle sales. Within the next year, Roswell will see its sixth motorcycle dealership open in the city.



\$50 Million
Annual Revenue 

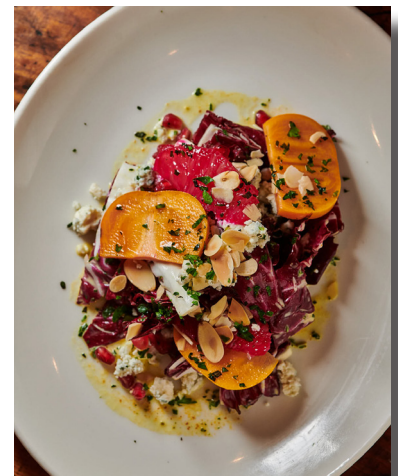
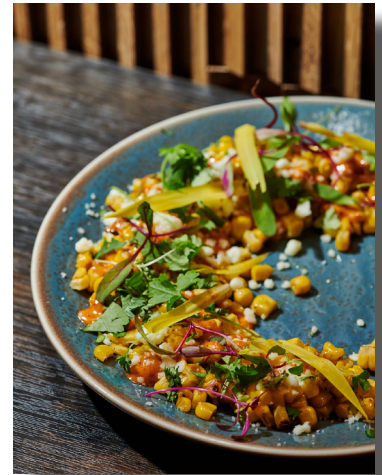
INDUSTRY SUPPORT





Roswell Restaurant Weeks 2023

Held in partnership with Visit Roswell, the ninth annual Roswell Restaurant Weeks took place from January 19 to February 5, with over 45 participating restaurants—making it the largest restaurant week in the Atlanta area! During the multi-week promotional event, participating restaurants each feature a multi-course prix fixe menu that showcases local favorites and chef specials at a great price. The industry support event aims to drive traffic and sales during the slowest time of year.



36,000 website views

191,000
website pageviews



4,900+
Instagram followers



Hospitality Industry Support

Summer Sippin' Roswell

Summer Sippin' 2023, ran from June 13 - August 15 with over 60 competing restaurants, making it the largest event to date! Restaurants, coffee shops, breweries and tasting rooms all created a new specialty drink for Summer Sippin'. After the start of the competition, participating locations promoted their Summer Sippin' drink to customers and encouraged voting.



The 2023 winner in the alcoholic category was Madrid Spanish Taverna's "Flor De Espana" and the winner in the non-alcoholic category was Pop's Coffee Company's "Orange Creamcycle Latte".



Flor De Espana
Madrid Spanish Taverna



Orange Creamcycle Latte
Pop's Coffee Co.



2,020
sip ratings



57.6K +
app & webpage views



2,600+

Instagram
followers

Site Selector Programs & Events

Roswell Real Estate and Development Outlook 2022

Roswell Real Estate and Development Outlook is an invite-only event for commercial real estate brokers and developers, both in Roswell and throughout the region.

At the 2022 event, a panel of speakers, which included Armada Hoffler, Brixmor Property Group, Development Solutions and Equus Capital Partners, discussed the unique attributes of Roswell that attract brokers and developers. The 2022 event was held at Little Alley Steakhouse and attended by over 55 guests.



Site Selection Tools



Small- and Mid-Size Properties Tool by REsimplifi

Visitors can view all available property types including industrial, retail, office, multifamily, and land sites. Listings are compiled from various commercial real estate sites or can be added directly by the broker. All listings are actively managed by REsimplifi's research analysts. With a membership, brokers can also share transaction details and access parcel data.



Large Properties Tool by Georgia Power

Through this platform, you can view available office buildings, industrial buildings, and land sites. Additionally, you can create county and demographic reports and view optional map layers such as transportation, environmental areas, and incentive zones.

available on roswellinc.org 

PARTNERS



Community & Regional Partners

Strong partnerships are the key to any successful economic development program. Roswell Inc is proud to work alongside a variety of local, regional and state agencies.



"The UGA SBDC at Georgia State University provides consulting services and educational training opportunities to help businesses grow and thrive. Roswell, Inc has been a great partner of the SBDC because of our shared goal of helping Roswell businesses succeed. Through this partnership, the SBDC has been able to reach more business owners in the area and provide them with tools and resources, building a stronger business community in Roswell."

Kathy Plisko, Area Director
Small Business Development Center
at Georgia State University

Economic Development Alliance

Launched in 2016, Roswell Inc's Economic Development Alliance (EDA) is comprised of key stakeholders invited from the Roswell business community who are committed to investing in the economic growth and prosperity of the city. The group includes representatives from the city's largest employers, key regional businesses, economic development agencies and real estate development companies.

In FY23, EDA members participated in bi-monthly economic development meetings that each featured a guest speaker. This year's discussion topics included electric vehicle infrastructure, a look at key industries such as automotive, and site tours including PGA Tour Superstore's headquarters, Kimberly-Clark R&D headquarters and the Georgia Power Experience Center. As of 2023, 33 companies are members of Roswell Inc's Economic Development Alliance.





EV Infrastructure at North End Kitchen



Site Visit at Ferrari of Atlanta



Site Visit at PGA Tour Superstore HQ



Site Visit at Kimberly-Clark's Regional HQ



Tour of Georgia Power Experience Center

State of the City 2023

Roswell Inc held its annual State of the City luncheon on Friday, March 24, 2023 at the Computer Museum of America. Sponsored by 140 companies and attended by more than 435 guests, this was Roswell Inc's largest State of the City to date. At this annual event, local businesses, community stakeholders and civic leaders come together to hear an economic update from Roswell Inc followed by a state-of-the-city update from the Mayor of Roswell. Attendees also have the opportunity to network and mingle, furthering business opportunities in the city.

This year, Roswell Inc's presentation highlighted key industries such as food and beverage with over 265 restaurants and 8 craft beverage destinations, the auto industry that generates over \$2-billion of annual revenue, motorsports with 5 dealerships and more on the way, and tourism which is projected to bring in \$22.5-million in revenue this year. Roswell Inc also highlighted several current and ongoing projects including Wellstar North Fulton Hospital, SmartMED Drive-thru, Riverwalk North medical mixed-use project, 1076 & The Darian Hotel, Southern Post mixed-use development and SK Battery America.





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Economic
Development
Organization

visit roswellinc.org

