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**PEOPLE TO WATCH**
Next week, 78 looks at a total of 10 individuals we’ll be watching in 2016 as they gear up for change, expansion, retooling or rebranding in their respective sectors.
Because each of these individuals – whether CEO, site lead, entrepreneur, developer or public official – is poised to play a role in the potential growth of the greater Triangle in the coming year. We think you should be watching them too.

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WRAL reporter Lamb just wanted to “list it”

WRAL investigative reporter Amanda Lamb of Cary recently chatted with Biz about her appearance with her husband, Reginald “Grif” Griffin, on HGTV’s “Love it or List it,” which has been filming its 12th season in the Triangle. The show’s premise is that designer Hilary Farr tries to convince the couple to stay by remodeling the home, while realtor David Visentin tries to find them a home better suited to their needs.

How did it feel to be a participant on the show, when you are usually on camera as a news reporter? I have done many interviews for true crime magazine programs, so I had some experience being the focus of a story rather than the reporter. But this was different because the topic was literally my life, my home, my family. I really had to allow myself to let go and not be so guarded … Once I got the hang of it, I found it to be very freeing and fun just to be myself and not to be the serious reporter everyone is used to seeing on the local news.

What particular aspects of the redesign particularly convinced you to “love it?” For us it was really all about function. They were able to take the space we already had upstairs and re-configure it so that it worked for us for the first time in 20 years … I got my first walk-in closet in my adult life which was a dream for me as someone who is a stickler for organization.

Downstairs the changes were even more dramatic. They added about 300 square feet to our rec room by converting an outdoor patio to an indoor space. They also gave me a home office which I’ve never had and desperately needed for all of the work I do outside of television news.

Even though you are involved in TV production on a daily basis, were you surprised by anything about the logistics of shooting the show? I think I was most surprised by their wonderful and constant attention to detail. In television news we are moving at the speed of light, producing a segment that will air in two or three hours. They were meticulous about lighting, sound and keeping things consistent. I think I was also surprised by how much they really wanted us to be surprised. When we walked into a room on the show our reactions were real; it was literally the first time we were seeing everything. I think that makes the show more exciting.

AQ&A

Q: WRAL investigative reporter Amanda Lamb of Cary recently chatted with Biz about her appearance with her husband, Reginald “Grif” Griffin, on HGTV’s “Love it or List it,” which has been filming its 12th season in the Triangle. The show’s premise is that designer Hilary Farr tries to convince the couple to stay by remodeling the home, while realtor David Visentin tries to find them a home better suited to their needs.

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RESIDENTIAL REAL ESTATE
COMPANIES TO WATCH
BY AMANDA HOYLE

Advance Auto Parts mitigates challenges of growth

In the two years since auto parts retailer Advance Auto Parts acquired competitor General Parts International of Raleigh for $2 billion, much of the company’s attention has focused on the integration of the two retailers. It’s been no small challenge, considering the company is now the largest retailer of automotive replacement parts with a combined 5,240 store locations and 74,000 employees, including about 1,400 employees at its headquarters in Roanoke, Virginia, and another 600 at the former GPI corporate campus in Raleigh.

But it’s still been too little, too late for some Advance Auto stockholders who say the company’s revenue and profits aren’t keeping up with competition like O’Reilly Auto Parts and AutoZone.

A third competitor, Pep Boys, is in a similar predicament as Advance Auto is currently in a bidding battle between tiremaker Bridgestone and activist investor Carl Icahn, who both want to buy the company.

While it hasn’t gone that far at Advance Auto, one shareholder group, led by activist investor Jeff Smith and Starboard Value LP, has initiated a takeover of the company’s board of directors. The move has led to the ouster of CEO Darren Jackson, who will retire from the company on Jan. 2, the promotion of President George Sherman who will add the role of interim CEO, and a shift in the makeup of the board of directors per Starboard’s recommendations. Starboard acquired a 3.7 percent stake in the company in late September.

In the weeks since the shakeup, Advance Auto Parts has also been rumored to be for sale, with at least one potential buyer coming forward with an offer as high as $200 per share. Advance Auto has been trading in the $140 to $160 per share price range in recent months. But as of Dec. 21, the company had not acknowledged any potential offers and would not comment on the topic.

Any major change in ownership or corporate structure at Advance Auto Parts in 2016 could have ramifications for Raleigh and the Triangle. O’Reilly Auto Parts founder and Raleigh philanthropist Temple Sloan Jr., who helped negotiate the sale in 2014, relinquished his role as president of General Parts one year after the company’s acquisition date but remains an active member of the Advance Auto board of directors.

Sherman, the company’s president, and CFO Mike Norana have both been at Advance Auto’s campus in Raleigh and both own residences in Raleigh’s high-end Devon neighborhood. Executive vice president Charles Tyson is also based in Raleigh.

Sherman, a former executive with Target, The Home Depot and Best Buy, is said to be in the running for the full-time CEO position at Advance Auto, but the company’s executive search firm says it’s considering a number of internal and external candidates.

If Advance Auto is acquired by another company, like Missouri-based O’Reilly’s, “it’s considering a number of internal and external candidates,” says the source at the company. If Advance Auto is acquired by another company, like Missouri-based O’Reilly’s, “it’s considering a number of internal and external candidates.”

Longfellow betting millions on downtown Durham

In the four years since the then-relatively unknown Longfellow Real Estate Partners purchased its first buildings in downtown Durham, the Boston-based development group has amassed a portfolio of 19 lab-oriented office buildings in Durham and near Research Triangle Park.

It’s helped companies like Novan Therapeutics, Aerie Pharmaceuticals and research groups from Duke University expand their operations. Longfellow’s aggressive investments in Triangle buildings have so far topped more than $260 million, making it one of the largest real estate firms in the region focused on life sciences companies.

But in 2016, Longfellow will break ground on its first one for two ground-up office buildings in the region with the expansion of its Durham Innovation District initiative, or Durham.ID, that’s been brewing over the past two years in downtown Durham.

The whole Durham.ID project is envisioned as an urban, mixed-use development that incorporates about 1.7 million square feet of both existing and new buildings in a 15-acre area between Duke and a cluster of growing technology and life sciences firms in the region.

Longfellow, which has a $2.6 billion development pipeline in the Triangle, recently acquired Prime Properties bought a piece of land near downtown Durham. The two new buildings at Durham.ID, each with 150,000 square feet of office and research space, represent another $100 million investment by Longfellow.

In each of Longfellow’s previous real estate investments in the Triangle, though, the company had a cushion of rent-paying tenants. The new building project does not yet have any pre-lease commitments.

That still isn’t detering Longfellow Managing Partner Adam Sichol, who’s been racking up the frequent flyer miles between Boston and Durham the last few years. “We feel like the market is ripe,” he says. “We’re already talking to a few tenants talking about taking fairly sizable chunks of space when the buildings open.”

The project is not unlike what was envisioned in the late 1990s in Boston when the founders of another real estate development firm called Lyme Properties bought a piece of land near the campus of MIT. That project evolved to become part of Kendall Square, one of the highest concentrations of corporate life sciences research in the country.

After Lyme sold its entire portfolio of properties in Boston and Kendall Square for $1.5 billion to California-based BioMed Realty Trust in 2007, it was four of its former employees, including Lyme’s COO Bob Green, that founded Longfellow Real Estate Partners a year later.

While Durham.ID may not be the next Kendall Square, it does have a lot of the same ingredients with proximity to Duke University’s research programs and a cluster of growing technology and life sciences firms in the region.
Cash buildup gives Biogen flexibility for acquisitions

In 2016 and beyond, Research Triangle Park operations will play a big role in the success of drug maker Biogen.

Based in Cambridge, Massachusetts, Biogen operates two major manufacturing facilities in Research Triangle Park. In the summer, Biogen acquired the manufacturing plant operated by Japanese pharmaceutical company Eisai – an important move, because it gave Biogen capability to manufacture parenteral products, meaning drugs that are injected, a capability Biogen did not have in RTP.

Already, Biogen leans heavily on RTP operations for production, something that will only increase in 2016 with the expanded capabilities.

For terms of local leadership, 2016 will be the first full year for Joydeep Ganguly, who took over as the highest-ranking Biogen official in RTP. Since 2013, Ganguly led the team that started Biogen’s Oral Solid Dose manufacturing operations. He joined the company in 2006 after engineering roles at what is now Grifols in Clayton.

This upcoming year will also be one in which Biogen looks to rebuild from layoffs.

As part of its third-quarter results, the company announced a workforce reduction of 800 employees – 11 percent of the total – including 130 in RTP. Biogen reported third-quarter revenues of $2.8 billion, beating most analyst estimates. It also upped its revenue expectations for the full year to reflect anticipated revenue growth of up to 9 percent, an improvement after it drastically reduced guidance in the second quarter.

The layoffs overshadowed a detail in the quarterly results that showed Biogen had $4.1 billion in cash, more than triple its bankroll just three months earlier. With that much cash, and a pharmaceutical and biotech world that is quickly consolidating, investors will want to know if Biogen will look for an acquisition in 2016, especially considering that its current pipeline of drugs probably won’t bring in significant revenue growth for a few years.

Joydeep Ganguly is Biogen’s highest-ranking official at Research Triangle Park.

Jack Bailey is president of GlaxoSmithKline’s U.S. division.

Post-layoffs, GSK rebuilds with pipeline of products

Climbing out of a year in which it cut hundreds of jobs, GlaxoSmithKline looks to 2016 as the first year of a changed company.

In late 2014, GSK disclosed it would pare back the research and development operations in Research Triangle Park, a move that affected hundreds of workers. Layoffs took place in stages throughout 2015.

In 2016, however, the company will work to integrate the assets acquired through a swap with Novartis, in which GSK acquired Novartis global vaccines business, excluding its influenza vaccines. The company also created a consumer health care joint venture, for which GSK will have majority control and an equity interest of 63.5 percent, and sold its oncology business to Novar- tis for $16 billion. The multi-billion dollar deal also involved Eli Lilly.

GSK has a presence in more than 150 markets, with revenues split across pharmaceuticals (59 percent), consumer health care (25 percent) and vaccines (16 percent).

“This quarter’s performance reflects continued execution of our strategy,” GSK’s CEO Andrew Witty said when the company announced third-quarter earnings in October. “The benefits of the recent three-part transaction are becoming evident in our sales and earnings performance and we have made good progress on our restructuring and integration programs during the quarter.

Although GSK cut back R&D operations in RTP, it is still one of the leading research companies in Big Pharma. Officials have said the company expects to seek regulatory approval for 20 new medicines and vaccines by 2020 and has a pipeline of 40 potential products in its six core areas.

“The level of innovation in this portfolio is substantial,” Witty said at an investor meeting in November. “We believe this is critical in today’s operating environment as payors look to balance pressures of pricing and demand. It also provides us with confidence that this portfolio can generate significant value for shareholders and deliver widespread benefits to patients and consumers.”

Witty was able to position the company on the same side as patients in a growing debate over increasing drug prices in the United States. He called the move by Turing Pharmaceuticals to skyrocket the price of Daraprim to $750 per pill “dis-
Iron Yard Academy poised to meet demand for coders

When WillowTree CEO Tobias Dengel and his cohorts picked Durham for a 98-job expansion in November, the competition was fierce.

Colorado and Georgia were among the states vying for positions that are supposed to pay $83,000 in annual salaries.

In the end, it wasn’t solely the incentives that clinched the Triangle for the Virginia app developer. It was the entire package – a package that includes coding schools.

“Fifteen to 20 percent of our development team in Charlottesville doesn’t have a formal college degree,” Dengel said in an interview.

Code schools – such as the Iron Yard Academy – provide an attractive proposition, he continued.

And in 2015, the Iron Yard Academy announced a plan to double down on the region.

Durham-based Smashing Boxes teamed up with the Iron Yard for the Durham Iron Yard Academy in 2014 in an effort not just to entice high-tech companies, but to fuel the growing talent pool required to sustain the firms already here. And it’s needed, as a common complaint by tech companies big and small is that, even in a region enriched by UNC-Chapel Hill, high-tech talent can have a formal college degree,” Dengel said in an interview.

For a company with such high-profile backing (executives such as CEO Joe Epperson served in leadership roles at elihay) whose growth has been consistently recognized by national brands such as Deloitte, it’s been a long, fast fall.

And executives have done little thus far to dissuade analyst ire.

Analysts such as Kenny Pollock of Needham & Co. say management has shown a “limited visibility” when it comes to dictating guidances.

The MaxPoint technology aims to predict the products most likely to get you and your neighbors to a store, analyzing more than 40 billion advertising impressions and making 12 trillion calculations per day. MaxPoint has created a digital grid of households across the country, organizing them into 44,000 of what it calls “Digital ZIPs,” specific neighborhoods. Using a variety of localized data, from historical purchasing power to demographic information, it can pinpoint what promotions have the best chance of success in an individual neighborhood.

As of Sept. 30, the company had 670 enterprise customers buying into the concept. But the company’s top 50 customers are responsible for two-thirds of the company’s sales figures, meaning a dip in those top-tier clients could have major consequences for the company that’s already struggling with investor patience.

On a recent earnings call, CFO Brad Schomber admitted customer activity has been “unpredictable” of late. He – and his fellow executives – repeatedly insist that their technology is working and that customer cancellations are budgetary, not reflective of the product’s effectiveness.

But, as the stock price indicates, investors aren’t so sure. In August, a class-action lawsuit was filed alleging that management did not adequately inform investors of the risks at that public debut.

The bottom line for MaxPoint is that something has to change, and quickly. Otherwise, the Triangle’s most recent IPO story could wind up a cautionary tale.

CLOSER LOOK

**Name:** The Iron Yard Academy

**Description:** A code school (owned by Apollo Education Group out of Arizona) training students from a wide variety of backgrounds in advanced computer technologies.

**Location:** Durham and soon-to-be Raleigh

**CEO:** Peter Barth

**Triangle site lead:** Dana Calder, campus director, Durham

**Employees:** 100 (six in Durham)

In 2016, Iron Yard Academy will take over American Underground’s Raleigh campus.

State University, Duke University and UNC-Chapel Hill, high-tech talent can take weeks to secure.

That’s where the Iron Yard comes in. Over the past year, it’s grown at Durham’s American Underground. In 2016, it will take over American Underground’s downtown Raleigh campus. Already, 25 startups previously occupying the space have moved out, many to competing entrepreneurial hubs such as HQ Raleigh and Industrious.

Adam Klein, chief strategy officer for Capitol Broadcasting-owned American Underground, says it’s going to be worth such a bold step. Because creating and recruiting startups to the region is only sustainable when there’s the talent pool to drive growth.

And that’s where Iron Yard officials say they fill the gap – in exchange for a steep tuition. The boot camp-style code school is intensive, with tuition costs close to $10,000.

But, if it can deliver, it’s creating tech talent that companies repeatedly say they need in the Triangle.
Spoonflower’s challenge: Build global customer base

This past year has been a banner one for Durham manufacturer Spoonflower, and all indications are that those boundaries will be pushed even further in 2016.

Spoonflower, a 7-year-old Internet-based service for creating custom fabric that also develops custom wallpaper and gift wrap, was ranked No. 10 among TBJ’s 2015 Fast 50 list of fastest-growing private companies, its second consecutive time on the list. Spoonflower also appeared on TBJ’s Best Places to Work list in 2015.

As safety concerns grow, so does Sunstates Security

It’s an all-too familiar occurrence these days: News of mass shootings, dozens of people dead and many more wounded in what the public perceives as safe places. Active shooter situations have almost become commonplace in modern society.

Raleigh-based Sunstates Security, a 17-year-old private, woman-owned $37 million company that provides unified security personnel to clients in a variety of industries, is working to help combat that trend.

“Security is in the forefront of everyone’s mind, as it has to be,” says Kathryn Burrell, co-owner and CEO of Sunstates.

Sunstates has developed its own business continuity program to mitigate and even prevent emergency events in the workplace. For example, now operating in most regions across the U.S., its program, called Sunstates Mutual Aid Rapid Response Team, or SMARRT, consists of 81 specially trained and equipped team members whose primary focus is protection of clients’ personnel and assets and immediate containment of incidents.

Burrell says that for the past 18 months, Sunstates has been working on developing an app to aid in these situations. Dubbed Push for Safety, the app is designed to help avert emergencies. The idea is to provide an avenue for employees who find themselves in an environment with an active shooter present with the ability to quietly submit anonymous tips to its security personnel.

“It’s about using everyone’s eyes and ears in those situations,” Burrell says, adding that the app should be rolled out to existing clients in the first part of 2016.

Sunstates has been involved in a number of other security initiatives this past year, including partnering with the National Center for Missing and Exploited Children to educate security employees on their roles in family safety. The NCMEC module went live on the Sunstates Learning Management System in July 2015. Since then, a majority of the firm’s employees have voluntarily completed the training, according to the company.

Another big win came in April when Burrell and her husband Glenn, a former Scotland Yard officer and also the company’s president and other co-founder, signed statements of employer support for members of the active Reserve and National Guard. Sunstates employs a large number of ex-military members.

And Sunstates has garnered national acclaim. In 2014 and 2015, the company was recognized on Security Letter’s annual ranking of largest security services firms in the U.S.

Sunstates has seen organic growth of nearly 30 percent over the past three years and has increased its employee count in the Triangle from 223 in 2014 to 368. The company currently employs 1,477.

Sunstates’ total client roster number is now 377, a little more than 100 of which are located in the Triangle. Its clients include the ports of Wilmington and Morehead City, a handful of megachurches in Texas, and a number of property management companies and corporate clients mainly concentrated throughout the eastern U.S.

Though competition abounds in the security space, even locally, Sunstates believes it is on the right track for even more growth in 2016, building on its past three-year growth numbers. This belief is due in part to the upcoming roll-out of its new Push for Safety app and a healthy pipeline of potential clients, Burrell says.

CLOSER LOOK

Name: Spoonflower
Description: Manufacturer of custom fabrics
Location: Durham
Partners: Gart Davis, Allison Polish and Stephen Fraser
Employees: 150

CLOSER LOOK

Name: Sunstates Security
Description: Provider of uniformed security personnel
Location: Raleigh
Owners: Kathryn Burrell, CEO; Glenn Burrell, president
Employees: 111 in the Triangle; 1,477 company wide
Lundy wrestles spotlight with ambitious Raleigh plan

When founder Jim Baker started the Lundy Group back in 1986, little did he know that almost 30 years later, his company would be in the spotlight in downtown Raleigh as the developer embarks on an ambitious plan to erect two 20-story buildings on one of the most coveted downtown Raleigh pieces of land on Hillsborough Street.

After a see-saw battle with local and national developers for a 1.2-acre tract, the Lundy group emerged victorious last month when it won an auction together. The Campbell University Law school parking lot at 301 Hillsborough St. for $6.3 million.

“We had a walk-away price in mind,” says Baker with a wry smile. “But we did not get to that point. We are very excited about this project.”

Baker should be. It easily will be the largest project in the company’s history. In the past, this quiet real estate development company has worked without much fanfare behind the glory and pomp of say, a Kane Realty Corp., the North Hills builder or a Dominion Realty Partners, the firm behind the PNC Tower and the Charter Square projects in downtown Raleigh.

But Baker believes he is in a sweet spot having secured this sought-after land.

“If you look at the population, Millennials will fill up the residential,” Baker forecasts. “And STEM (science, technology, engineering and mathematics) employers will fill up commercial space.”

But for that to happen, Baker acknowledges that more jobs are needed in the central district to make downtown a walk-live-work-play area.

Lundy’s current plan for the property includes erecting two 20-story buildings – one for commercial and the other for residential – with expansive retail space at the bottom of both buildings.

The total amount of commercial space will exceed 300,000 square feet with lease rates in the low 30s, Baker estimates, adding the current plan also calls for the residential tower to have 250 condo units.

The company officials estimate the project will cost about $160 million at the full buildout with structured parking.

The Lundy Group paid $6.3 million for a 1.2-acre tract in downtown Raleigh.

But before all that, the Lundy Group may also have to buy the adjacent 0.8-acre property which currently is occupied by a law firm, Baker says. He declined to discuss financial specifics.

Both towers will start going up at the same time, he says, and the earliest completion time would be sometime in 2018.

The Lundy Group’s previous big development was the $60 million Greenbridge condo project in Chapel Hill.

“I would like to grow our (property) management business by 15 percent,” Baker opines. “We really want to put similar projects across the Southeast.”

Trib File Photo

The Lundy Group paid $6.3 million for a 1.2-acre tract in downtown Raleigh.

ECONOMIC DEVELOPMENT COMPANIES TO WATCH

BY SOUGATA MUKHERJEE

Triangle newcomer Merz USA looks to beef up sales

Between summer 2014 and summer 2015, Merz North America said goodbye to Greensboro as it settled into its new Raleigh headquarters. President and CEO Bill Humphries says a big reason for relocating to the Triangle was access to talent in the life sciences industry.

In Greensboro, the company employed a little more than 190. But its headcount has since bulked up to 278. And Humphries says the company is still growing.

“Our growth last year was 32 percent, this year we’re growing 19,” he told a crowd at Triangle Business Journal’s Power Breakfast in November. Merz received a green light from the U.S. Food and Drug Administration in June for a product to make hands appear younger.

Between the flight, which is expected to focus its local operations on developing initiatives to advance the areas of neurology and aesthetics, boost market penetration for Radiesse, and launch distribution of its Cellfina treatment, Cellfina.

As the new kid on the block, Merz says it is looking forward to partnering with local organizations and initiatives. IN mid-January, it will host more than 400 of its sales teams at the Raleigh Convention Center.

For 2016, the company says it plans to add 100 salespeople, the largest project in the company's history.

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For 2016, the company says it plans to add 100 salespeople, the largest project in the company’s history.

The biggest challenge Merz will face next year is to how to keep the sales momentum going. The 100-plus year old company registered about $1.3 billion in global sales in 2014-15, a 16 percent increase from the year before. And as Humphries said recently, the U.S. team is firing on all cylinders.

Sales momentum often relies on leadership continuity and market conditions. If any of those changes next year, the company’s U.S. operations would face stiff headwinds.

For now, however, the company’s entry to the Triangle market has meant much more than dollars and cents to the community.

CLOSER LOOK

Name: The Lundy Group
Description: Real estate development and management
Location: Raleigh
Founder/president: Jim Baker Jr.
Employees: 18

CLOSER LOOK

Name: Merz North America
Description: Cosmetics device and drug maker
Location: Raleigh, Merz Pharma Group HQ in Frankfurt, Germany
Top Triangle executives: Bill Humphries, president and CEO of Merz North America
Employees: 278 locally, with room to grow to 330 on new campus; 2,500 globally
A BETTER WORLD

COMMUNITY SERVICE

Raleigh Rotary Club focuses on world service

At the Salvation Army Judy D. Zelnak Center of Hope in Raleigh, volunteer dentists and hygienists last year performed 2,822 procedures for low-income, uninsured adults.

In the Dominican Republic, volunteers and donations have supported the construction of hundreds of latrines to help improve sanitation for local residents.

And in Mineral de Pozos, a city in the mountains of Mexico, volunteers and donations are supporting the installation of pump stations, pipes and other equipment that will provide potable water for local villages.

Playing an instrumental role in all three projects has been the Rotary Club of Raleigh.

Founded in 1914, the club with now 120 members, believes it is the oldest civic and Rotary organization in North Carolina.

Through local and international service projects, the club aims to “engage leaders of the community in significant and meaningful acts,” says Kirk Warner, president of the club and a lawyer at Smith Anderson.

Every year, the club raises $20,000 to $25,000 to support 10 to 15 local and international projects. Since 1979, it has raised thousands of dollars every year for the Salvation Army of Wake County.

And it raised $115,000 and continues to raise money for Polio Plus, an effort by Rotary International that has helped nearly eradicate polio throughout the world.

The club participates in two service projects every month that range from planting trees and clearing streams to supporting food banks. It also hosts information tents and sells bottled water at The Works, the annual July 4 event in downtown Raleigh, and at Wide Open Bluegrass, the downtown music festival held each October.

Kirk Warner of Smith Anderson is the current president of the 120-member Rotary Club of Raleigh.

It also helped create the Duke-UNC Rotary Peace Center, which selects Rotary members to serve as fellows who enroll either in the master’s program in international development at Duke University or in a range of master’s programs at UNC-Chapel Hill.

To celebrate its 100th anniversary last year, the club raised $200,000 to help outfit Wake Smiles, the nonprofit dental clinic of the Salvation Army that is the dental health program of the Raleigh-Wake County Dental Society.

And it continues to raise money for the project.

Supporting water and sanitation projects are a big focus of the club’s international work.

Through contributions and volunteers, it has participated for four years in the latrines initiative in the Dominican Republic. The initiative is a project of Rotary’s District 7710, which includes 46 clubs with nearly 1,900 members.

It’s also spearheading the water project in Pozos, a sister city of Raleigh.

The club is a Rotary International family club at least eight to 10 other clubs in the effort and raise money to support it, including grants it hopes to secure from Rotary International.

The club also launched an annual concert event at Meymandi Concert Hall at the Duke Energy Center for the Performing Arts to raise money to support its work.

The club “has brought leaders from each of the major industries and professional groups together to try to solve community problems,” Warner says. “And they have made a tremendous impact over the years.”

Todd Cohen publishes Philanthropy North Carolina at www.philnc.org. He can be reached at (919) 272-2051 or send nonprofit news to toddcohen94@gmail.com.

TRIANGLE BUSINESSES CONTRIBUTE FUNDING AND SERVICES TO LOCAL NONPROFIT ORGANIZATIONS

The Women’s Giving Network of Wake County awarded $105,000 to four local nonprofits serving women and/or children.

This brings the network’s total grant dollars awarded to Wake County nonprofits over the last nine years to $1 million.

The nonprofits receiving funds include The Green Chair Project, The Women’s Center of Wake County, The Queen’s Foundation and Kidznotes.

Durham’s InRFood was peer-selected to receive $100,000 in investment from Village Capital and Global Health and Social Innovation Capital Partners.

InRFood was selected from a pool of 12 early stage health businesses committed to bridging the “health-wealth gap” by offering better access and/or delivering more affordable health care to low-wealth individuals. InRFood simplifies and personalizes nutrition through digital tools.

“Seventy percent of all doctors visits are somehow related to diet. At InRFood, we bring transparency to what is in your food and the impact it has on your personal health,” said Keval Mehta, founder and CEO of InRFood.

Eschelon Experiences restaurant group founder G. Patel.

Eschelon Experiences restaurant group donated more than $82,000 to area nonprofits in the greater Raleigh community in 2015.

This includes funds raised through its month-of-giving campaign in which customers at any of the Eschelon restaurants were encouraged to contribute $1 or more to support the nonprofit organization of the month.

Employees also volunteered 340 hours of service, and the group donated $36,500 worth of food to fundraising events.

The Raleigh-based Stop Hunger Now commemorated its 10th anniversary of packaging meals to feed people suffering from hunger across the globe.

At the anniversary event, 750 volunteers packaged 108,000 meals capping a decade in which the organization has packaged more than 225 million meals at 19 locations in the U.S. and six locations abroad.

“Engaging volunteers in the meal-packaging process is an introduction to how easy it is to end hunger,” said Ray Buchanan, Stop Hunger Now founder.

When people package meals, they can see they can make a difference.”

Stop Hunger Now meal packaging events are a volunteer-based program that coordinates the streamlined packaging of highly nutritious dehydrated meals comprised of rice, soy, vegetables and 23 essential vitamins and minerals.

Living near Carolina Premium Outlets could help a graduating senior pay for college. Simon Youth Foundation, a national nonprofit that provides educational opportunities for at-risk high school students, has begun looking for a graduating senior who lives within 50 miles of Carolina Premium Outlets in Smithfield.

Each year, Simon Youth Community Scholarships are awarded in every community across the country that is home to Simon Malls, Mills, or Premium Outlets centers. The application period has begun and ends March 1, 2016.

Recipients will receive up to $1,500 to enroll in an accredited college, university, vocational or technical school.
**GROCERY BOOM**

**Whole Foods center underway in Cary**

**NEW GROCERY WILL ANCHOR ALSTON TOWN CENTER**

Construction crews are moving dirt and setting the foundation for what will be a new Whole Foods Market-anchored retail center at the proposed Alston Town Center mixed-use development project in west Cary, a project that’s been 11 years in the making.

The new Whole Foods grocery store is slated to open — weather-permitting — in late 2016 or early 2017, says Joe Dye with the project’s owner, American Asset Corp. of Charlotte. The new store will be the grocer’s second store in Cary, and its sixth location in the Triangle.

AAC acquired the first piece of the Alston Town Center land in 2004 and has been working on planning and site plan approvals ever since. It will also be the first new development project in the Triangle by AAC, the owner and developer of Brier Creek Commons and Brier Creek Corporate Center, since 2008.

“It’s nice to be in the ground getting muddy and dirty again,” Dye says.

The new Whole Foods store will be taking about 35,000 square feet of space in the center with another 33,000 square feet of retail available for small shops. Dye says that all but 2,000 square feet of the small shop space, not to Whole Foods has been pre-leased, but he declined to identify any of the other new retailers until their contracts were finalized.

“Clearly, Whole Foods has a lot of draw as an anchor,” he says.

In addition to the retail, AAC is selling off about 38 acres of the 110-acre assemblage at the intersection of NC 540-Triangle Parkway and N.C. 55 to a group of apartment developers.

The developers recently received town approval to build a 493-unit apartment community that’s behind Panther Creek High School. Construction of the apartments is also slated to start in early 2016. Joint developers of the apartments are Woodfield Investments and Cary-based Symphony Properties.

- Amanda Hogle

**ADVANCE AUTO FROM PAGE 4**

Automotive as some analysts have speculated, the corporate operations in Raleigh and in Roanoke would have major implications that would likely involve layoffs.

If it’s acquired by a private equity firm or investor group, like billionaire Carl Icahn, it could mean a corporate firm or investor group, like billionaire Alston Town Center land in 2004 and mid-November to “sell” on Dec. 10.

Research analysts have cut their rating gins and reshape its distribution chain.

of measures to improve operating mar-

per share range, not the $150 per share

es should be trading in the $350 to $400

low’s researchers theorize that the sub-

market marked as occupied. Longfel-

low’s researchers theorize that the sub-

market’s 12-month absorption of only

153,000 square feet is hindered only by

the lack of available office space.

“We have a master plan we’ve been working on for two years, and that’s finally wrapped up,” Sichol says. “We just haven’t decided if we’re going to start with one building or two.”

Longfellow, though, isn’t the only real estate developer in town targeting life sciences and tech users.

Alexandria Real Estate Equities of Pasadena, California, has been investing in laboratory buildings in the Triangle for much longer and in December announced plans to redevelop a property it owns in Research Triangle Park into the so-called Alexandria Center for Science, Technology and Agriculture. Alexandria CEO Joel Marcus says the project will resemble a “mini-city” with offices, laboratories and accelerator space.

Wexford Science + Technology of Baltimore is also making a $128 million investment in downtown Durham with construction underway to transform the old, seven-story Chesterfield cigarette manufacturing building on West Main Street into a new research lab and office space. Two tenants, including Duke University and a new co-working lab group called BioLab, have committed to much of the space available at Chesterfield.

“BioLab will be to life science(s) companies like what American Underground has been to technology companies,” explains Justin Parker, senior project manager for Wexford.

The Chesterfield, though, will likely be completed and leased up by the time Longfellow is ready to open the first of its new buildings at Durham.ID.

But as at Kendall Square, Sichol says they feel confident about the position in the Triangle market and continue to look for other buildings that fit their investment strategy.

Longfellow has opened a second office in Durham, led by North Carolina native and veteran commercial real estate broker Jessica Brock, who was named a managing partner of the firm in 2014.

Brock says the company’s strategy all along has been to target the companies in the technology and life sciences industries that have specialized and, oftentimes, expensive space needs. The company, she says, has invested a lot of money in renovating buildings and converting office space into lab space even before a tenant was signed on, betting that the gamble would pay off.
U.S. ATTORNEY THOMAS WALKER ANNOUNCES RESIGNATION TO PURSUE PRIVATE PRACTICE

Thomas Walker, the U.S. Attorney for the Eastern District of North Carolina since 2011, has resigned.

That’s according to a notice sent out Dec. 22 by the U.S. Department of Justice that says he’s returning to private practice. Walker submitted his resignation to President Barack Obama, effective Jan. 7.

As United States Attorney, Walker oversaw all federal criminal and civil matters in the 44 eastern counties of North Carolina, including Wake County. U.S. Attorney General Loretta Lynch put out a statement Dec. 22 lauding his service. “In every case and every instance, Thomas has embodied the Justice Department’s highest standards of integrity and professionalism,” she said, adding that, thanks to his leadership, his office is “well positioned for years of success.”

Walker, a native of Atlanta (and a Campbell University law graduate), previously served as a partner at Alston & Bird, as well as special counsel to N.C. Attorney General Roy Cooper. It was not immediately clear where he’ll be working once he leaves the public sector.

– Lauren Ohnesorge

H-STREET KITCHEN COMING TO OLD VARSITY THEATER ON RALEIGH’S HILLSBOROUGH STREET

The developers of the new restaurant and bar coming to the old Varsity Theater on Raleigh’s Hillsborough Street revealed the name and branding on the morning of Dec. 22.

H-Street Kitchen will open in the spring of 2016, and menus will be ready by February, says Gary Bryant, who is overseeing the restaurant project. “Bringing back the Hillsborough Street spirit with great food and Pack Pride,” says the restaurant’s Facebook page, also launched Dec. 22.

Chef Adam Rose, formerly of Il Palio in Chapel Hill, will be the chef. Bryant says the restaurant will feature “eclectic” American cuisine with “approachable pricing” of entrees from $8 to $18 with an open kitchen in the center of the space, “like you were going to a friend’s house for dinner.”

– Rebecca Troyer

Women IN BUSINESS AWARDS

Triangle Business Journal will honor women in various business categories who have proven to be dynamic and outstanding leaders with established track records of significant accomplishments in business and community service.

DEADLINE: February 1, 2016

NOMINATE ➔ TBJnominations.com
PHOTOS OF THE WEEK

Santa Cap
Victoria Kennedy closes up shop at King’s Sandwich Shop in Durham on Dec. 16.

Durham Violin
Morgan Fleming plays the violin in front of Cocoa Cinnamon on Dec. 16 in Durham. Fleming, who says he likes to practice outdoors and in public spaces, also frequently plays at the Durham Farmers Market on Saturday mornings.

Washing Pots
TJ McDermott, owner of King’s Sandwich Shop in Durham, washes dishes as the shop prepares to close for the day on Dec. 16.

Sip and Spell
A contestant laughs after misspelling “quinoa” during the Sip & Spell science spelling bee at the North Carolina Museum of Natural Sciences on Dec. 17.

Body Shop Feature
Afternoon sun illuminates a pedestrian in front of Quality Paint & Body Shop near Durham’s Brightleaf Square on Dec. 16.
EXECUTIVE VOICE: DIANE ADAMS

To the Valley and back

Diane Adams is chief people officer of Qlik, based in Research Triangle Park.

BY LAUREN K. OHNESORGE
lohnesorge@bizjournals.com
919-327-1008, @TriTech

To manage innovative employees, you have to understand and nurture “the whole person,” says Diane Adams, longtime human resources executive and Wake Forest-based author of “It Takes More Than Casual Fridays and Free Coffee.”

It comes down to trust.

“It’s really that simple,” Adams says. “But it’s complicated at the same time.”

Adams has had decades to hone her outlook – an outlook she’s exercised at Nortel, Cisco and Qlik, and crafted right here in Research Triangle Park.

She credits her career beginnings to RTP itself.

Getting started

Growing up, Adams wanted to be a physical education teacher.

“I was in sports,” she explains. “That was the world you lived in.”

Adams’ teenage world consisted of softball, track and tennis. Her hometown tennis courts were the asphalt playing grounds at the nearby IBM in RTP. It was that park, with its growing innovation cluster and entrepreneurial energy, that pulled her in the corporate direction.

Education:

UNC-Chapel Hill

Name: Diane Adams
Title: Chief people officer of Qlik
First job: National Institute of Environmental Health Sciences
Family: Three children
Hometown: Durham
Current residence: Wake Forest
Education: UNC-Chapel Hill

Growing up three miles from RTP, she says, “really shaped” her life.

“You were surrounded by technology,” she says. “My parents said play to your strengths. They were right.”

Her strengths off the tennis court were math and finance, which led her to study business at UNC-Chapel Hill. Her career actually began in the park – an internship at National Institute of Environmental Health Sciences with a boss who “forgot I was a student.”

“He pushed me and pushed me,” she says. Roles at other firms followed, such as an analyst position at the RTP Credit Union.

Eventually, finance took her into the technology sector and then to human resources, her lifelong sweet spot. That passion, and the Cisco promotion that it brought, took her to Silicon Valley.

Coming home

When her father was diagnosed with prostate cancer, “that’s when you really want to be close to home,” Adams says. She spoke with then-Cisco CEO John Chambers directly. He told her she could work from anywhere, including RTP.

“That was really the start of when I got really clear on how much it meant as a leader to invest and care about somebody personally and professionally,” she says. “Just think about it, an environment where you thrive because you can make it work both personally and professionally.”

Her advice to leaders isn’t necessarily to allow their employees to live anywhere (though in a tech-heavy world, she says that’s often possible). It’s really to instill a sense of trust, to be honest and transparent with employees so that they feel like they’re part of everything – both the opportunities and the challenges for a company.

Management style

At Qlik, where she currently serves as chief people officer, she says “it’s all about trust at the end of the day.”

That’s what she says she’s tried to instill at every company she’s been a part of.

“When you think about the best cultures, they trust their people to get it done in a way that works for them,” Adams admits she’s been lucky. She’s had jobs that have allowed her (and her children) to travel the world. And it hasn’t been without challenges. After all, you can’t do everything when you have three children.

“I thought, what are my priorities? I do love dinner time, where everybody sits down,” she says.

But she quickly realized she didn’t have the hours her own mother had to create a home-cooked meal every day. So she whipped out the takeout menus.

“What I cared about was that we had great relationships with the children ... You always have to think, what’s the outcome that I want? For me, in raising my children, it was to be intimately in their life, to understand them. You give up things to do what’s most important.”

Trust, too, is important when making decisions that aren’t so positive – such as laying off an employee. She says respect should be a key part of that conversation.

“When team members realize that the purpose of the organization is even greater than the organization itself ... during the tough times, people will rally around the company,” she says.
I ran a little survey of family businesses to learn how they celebrate Christmas and Hanukkah. Many responded that their companies send cards or gifts to their customers and suppliers and then just take an extra day or two off. One family declared that its business is strictly secular, so there’s absolutely no acknowledgement of anything religious. Another one described the staff gathering with the CEO around a huge punch bowl in the main conference room to sing holiday classics, from “Joy to the World” to “I Saw Mommy Kissing Santa Claus.” The party is over when the bowl is empty or the CEO is horizontal, whichever comes first.

Marvin, the senior owner-executive of a Midwestern pharmacy chain, reported that the highlight of his family company’s celebration is an employee contest to guess how many pillows he’ll need to fill out the Santa costume he wears every year for the holiday party. When he first played Santa about 15 years ago, he needed six pillows. This year the employees’ guesses are coming in at the one to two pillows mark.

The “holiday roundups” happens on a day in mid-December at Solnick and Sons when the employees bring their kids to the plant. There’s some goofing around in the morning, with the bigger kids sitting on the switched-off forklifts in the warehouse and making zooming noises, and the little kids playing games and watching cartoon movies. At noon there’s a huge party featuring all the staff, that kids aren’t supposed to eat. “Hey,” says Mama Solnick, “it’s only one time a year so eat.”

Retail, Latina insists, is a high-intensity, low-margin way to earn a living, and there’s no room in her business’s schedule for a lot of holiday frivolity. Throughout the year, her idea of down time is Saturday night and Sunday morning away from the store. The clerks who work for her (excluding her husband and daughter, of course) put in no more than a 40-hour week or they complain about overtime.

“Celebrate?” says Lucia. “Bah! Humbug!” She spends the week before Christmas working up the markdowns for the after-Christmas sale. The import-export industry can be highly volatile. One of 10 children of a poor family, Will has worked hard but quietly to keep on top of it, and he’s been very successful. When I called about my survey, I reminded him that he can afford to celebrate the holidays in any way he chooses. For example, I said, he, his wife and their three shareholder children could enjoy a glittering, glamorous cruise through the sunny Caribbean. They could spend a luxurious holiday week in New York or a traditional Christmas in Rome.

But Will celebrates at home, and on Christmas Eve, he telephones every member of his large extended family, including his nephew on Guam. He asks how they are and what’s going on in their lives. He offers a hearty holiday greeting and a New Year’s wish, and he ends each call with a question: “What can I do for you?”

If there’s an honest and reasonable need, Will meets it. That’s his way of celebrating.

Ramona is a registered nurse who runs a home health care organization founded by her mother. She and her staff are on call seven days and week and 24 hours a day, so planning and organizing an office holiday celebration is out of the question. “Besides,” she says, “managing this business is demanding enough. I don’t have the energy to be the leader of Santa Claus’ band.”

But Ramona celebrates. Two nights before Christmas she singlehandedly bakes 10 dozen chocolate chip cookies. She boxes them with ribbons and bows and delivers them to the women’s and children’s homeless shelter on Christmas Eve.

“I use my head to keep the home health care business running,” she says, “but this is something I do with my hands and my heart.”

However your family and your business celebrate the holidays – or even if you don’t celebrate at all – best wishes to family businesses everywhere for a season of happiness and satisfaction.
### FINANCIAL PLANNERS
RANKED BY THE NUMBER OF SERIES 7, FULLY LICENSED BROKERS IN THE TRIANGLE

<table>
<thead>
<tr>
<th>Financial Planner</th>
<th>Address/Phone</th>
<th>Number of Series 7, Fully Licensed Brokers in the Triangle</th>
<th>Total Number of Employees in the Triangle</th>
<th>Number of Triangle Residences</th>
<th>Services Offered</th>
<th>Names of Triangle Managers</th>
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</thead>
<tbody>
<tr>
<td>1. Wells Fargo Advisors</td>
<td>3105 Goeddel Ave, Raleigh, NC 27612</td>
<td>154</td>
<td>207</td>
<td>18</td>
<td>Advisory services, asset management, career planning strategies, trust services, retirement planning, portfolio analysis and monitoring</td>
<td>Acacia Lassiter, Christine Haberl, Rachael Britches, Bob Gip, Brad Sears, Steve Melconian</td>
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<tr>
<td>2. Edward Jones</td>
<td>15241 Grande Blvd, Oviedo, FL 32765</td>
<td>180</td>
<td>200</td>
<td>NA</td>
<td>Stocks, bonds, mutual funds, annuities, life insurance, long-term care insurance</td>
<td>Steven Kichelaury</td>
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<td>3. Merrill Lynch</td>
<td>350 Fayetteville St. #A200, Raleigh, NC 27601</td>
<td>97</td>
<td>112</td>
<td>4</td>
<td>Comprehensive wealth management</td>
<td>Douglas Hammerbarger, Tim Harrison, William Purham</td>
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<td>4. Morgan Stanley Wealth Management</td>
<td>700 Spring Forest Rd. #100, Raleigh, NC 27609</td>
<td>100</td>
<td>145</td>
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<td>Wealth management</td>
<td>Michael Logan, David Potenzer, Katie Helges, Crowd Scodlory</td>
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<td>5. Ameriprise Financial Services</td>
<td>3605 Goeddel Ave, Raleigh, NC 27612</td>
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<td>Financial services</td>
<td>Sean Egan</td>
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<td>6. AXA Advisors, LLC</td>
<td>3211 Eastchase Dr. #840, Raleigh, NC 27604</td>
<td>64</td>
<td>91</td>
<td>2</td>
<td>Retirement, financial and estate planning, asset management, insurance, annuities, qualified and non-qualified plans, employee benefits</td>
<td>John Grimes</td>
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<tr>
<td>7. Capital Investment Companies</td>
<td>3715 Northcote Ave., Raleigh, NC 27606</td>
<td>82</td>
<td>113</td>
<td>13</td>
<td>General securities, equity management, wealth management, private and corporate insurance, equity and retirement planning and trusts</td>
<td>Richard Bryant</td>
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<td>8. Principal Financial Group</td>
<td>1411 Wake Forest Blvd, #101, Raleigh, NC 27605</td>
<td>24</td>
<td>140</td>
<td>3</td>
<td>Business and individual retirement, financial and estate planning, advisory services, insurance, annuities, qualified and non-qualified plans</td>
<td>Shawn Wink, Scott Lord</td>
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<td>9. UBS Financial Services Inc.</td>
<td>1573 Goeddel Ave, Raleigh, NC 27612</td>
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<td>Wealth management</td>
<td>Karl Heppert, Ben Link</td>
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<td>10. CAPTRUST Financial Advisors</td>
<td>8141 Go Forths Rd. #100, Raleigh, NC 27615</td>
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<td>Advisory services, financial advisory, executive wealth planning, private wealth services</td>
<td>William Apple</td>
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<td>11. Raymond James Financial Services</td>
<td>3726 Go Forths Rd. #100, Raleigh, NC 27606</td>
<td>20</td>
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<td>Comprehensive wealth management, financial planning, insurance, annuities, tax counseling, lending, mortgages, traditional and non-traditional investment services</td>
<td>John Pace</td>
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<td>12. Northwestern Mutual</td>
<td>4000 Wakefield Blvd. #175, Raleigh, NC 27607</td>
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<td>Financial planning, wealth management, life insurance, disability insurance, business insurance, annuities</td>
<td>Mike Condrey, Taylor Calvert, Jimmie Bolin</td>
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<td>13. BB&amp;T Scott &amp; Stringfellow</td>
<td>3000 Goeddel Ave. #100, Raleigh, NC 27612</td>
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<td>Brokerage services, financial planning, life insurance services</td>
<td>Tim Mann</td>
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<td>15. Scottrade Inc.</td>
<td>620 Falls of Neuse Rd., Raleigh, NC 27615</td>
<td>11</td>
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<td>4</td>
<td>Online investing, local branch office support, free educational seminars, ETFs, stocks, bonds, mutual funds, CDs, IRAs, Roth IRAs, educational savings accounts</td>
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<td>16. Navigon Financial Solutions</td>
<td>3010 Glenwood Ave. #325-A, Raleigh, NC 27608</td>
<td>10</td>
<td>17</td>
<td>1</td>
<td>Insurance risk management planning, comprehensive insurance planning, brokerage services, employee benefits, MBO (2) services</td>
<td>Graham Sell</td>
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<td>17. Davenport &amp; Co. LLC</td>
<td>3805 Goeddel Ave. #100, Raleigh, NC 27612</td>
<td>8</td>
<td>16</td>
<td>2</td>
<td>Asset management, financial planning, insurance, fixed income, mutual funds, annuities, retirement plans, corporate finance, public relations</td>
<td>James Shearin</td>
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<td>18. Charles Schwab &amp; Co. Inc.</td>
<td>4000 Wakefield Blvd. #100, Raleigh, NC 27612</td>
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<td>Full-service financial firm</td>
<td>Rich Muenke</td>
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<td>19. First Citizens Investor Services</td>
<td>302 N. Green St. #101, Raleigh, NC 27608</td>
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<td>Broker/dealer, mutual funds, annuities, investments, financial planning</td>
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<td>20. Place Trade Financial Inc.</td>
<td>4121 Wake Forest Rd. #100, Raleigh, NC 27616</td>
<td>6</td>
<td>13</td>
<td>2</td>
<td>Full-service discount brokerage, municipal bond trading, online trading</td>
<td>Sarah Price</td>
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<td>21. Financial Directions Group Inc.</td>
<td>5001 Wake Forest Rd. #100, Raleigh, NC 27615</td>
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<td>1</td>
<td>Financial planning, employee retirement, money management</td>
<td>Lidi Spykens</td>
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<tr>
<td>22. Midtown Advisors</td>
<td>3480 E edges of town Rd. #100, Raleigh, NC 27609</td>
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<td>4</td>
<td>1</td>
<td>Financial advice, financial services, mortgage planning, insurance products</td>
<td>Tracey Perry</td>
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### NOTES:
NA - did not report.
Market Predictions

The CFA Institute, a global association of investment professionals, revealed its 2015 Global Market Sentiment Survey in which it polled members of the CFA Institute, Chartered Financial Analysts, on their views of the global markets. Here's a snippet of what the latest survey shows.

**TOP PICKS FOR EQUITY MARKET PERFORMANCE**

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<th>Year</th>
<th>Country</th>
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<td></td>
<td>Germany</td>
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<td></td>
<td>China</td>
<td>10.7%</td>
</tr>
<tr>
<td>2015</td>
<td>USA</td>
<td>33.5%</td>
</tr>
<tr>
<td></td>
<td>Russia</td>
<td>6.2%</td>
</tr>
<tr>
<td></td>
<td>China</td>
<td>9.3%</td>
</tr>
</tbody>
</table>

**BIGGEST RISK TO GLOBAL MARKETS IN 2015**

- Weak developed market economies
- Rise in interest rates
- Political instability

### Source:
CFA Institute Global Market Sentiment Survey 2015
Estate of Dennis S. Hamlett to Ronald W. and Linda D. McCartney, 3131 Carriage Ridge Road, Cary 27518, Lot 2705, part of Trust I. M. McCartney Trust, $274,500, 3,505 square feet.

Tamor J. Parrish to Caleb E. and Charles D. Scales Jr., 2702 NW Washington St., Durham 27707, Lots 60 and 61 1901 High Hope Circle, ID 0355778, $467,500,

Allan L. and Patricia Corwin to Jennifer E. and Justin J. Plant, 5103 Leeland Ave., Durham 27707, ID 1315997, $300,000, 4,600 square feet.

Jennifer L. Moons/Lev. A. Copeland to Pamela L. and Maygan Bustin, 27278, Lot 3 Riverbend II ID 0321079, $355,000, 3,537 square feet.


Steven T. L. Plunkett to David S. L. Parks and Anna J. Parks, 2340 Neil Drive, Raleigh 27606, ID 0173152, $405,000, 1,847 square feet.

Patricia M. and Steve S. Collins to Edward Hannen and Candace O. Gillespie, 27278, Lot 3 Riverbend II ID 0321079, $355,000, 3,537 square feet.

Arunkumar Vennapusa and Prema Prakash to Donna L. Albritton and Ann M. Austin, 27278, Lot 3 Riverbend II ID 0321079, $355,000, 3,537 square feet.

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LEADS

DURHAM COUNTY

117 Wilders Greens Line Lot, Wilders Line Lot 29, $215,000.

Royal Oak Builders LLC, single-family residence at 174 Holly Lane, Holly Ridge 27842, Lot 251, $226,200, 2,317 square feet.

Lennar Corp. single-family residence at 1610 Bailey Road, Sunset Hills ID 0794886093, $296,000.

Conraveo & Cotes Building, single-family residence at 1908 Oak Ridge Dr., Zebulon 27590, Lot 13, $233,000, 1,612 square feet.

Fleming Homes LLC single-family residence at 733 Brookdale Drive, Raleigh 27607, Lot 7, $312,000, 1,214 square feet.

Gibbons Building Contractors Inc., single-family residence at 201 Toulon Court, Rocky Mount 27803, Lot 2, $254,900, 1,710 square feet.

Kaplan Properties Inc., single-family residence at 7373 Forest Ridge Way, Durham 27703, Lot 56, $250,000, 1,612 square feet.

WAKE COUNTY

1-800-334-5570

Wendy J. Cameron & Co., LLC, apartments at 2618 Old Million Dollar Made

Square, Raleigh 27604, Lot 26, $304,000, 1,313 square feet.

A Solid Builders LLC, single-family residence at 125 Holly Berry Lane, Holly Berry Farm Lot 1, $310,975, 2,813 square feet.

Jury Points Construction Inc., apartments at 620 Fontana Drive, Totowa, $305,000, 3,086 square feet.

WEXCOM

Homes Of Raleigh, single-family residence at 1010 Adams Circle, Raleigh 27615, Lot 1, $350,015, 5,126 square feet.

Gephart Building Co. LLC, single-family residence at 3717 Village of Pecan Ridge Drive, Apex 27502, Lot 1, $379,950, 2,800 square feet.

Homes Of Raleigh, single-family residence at 104 Adams Circle, Raleigh 27607, Lot 1, $376,305, 3,216 square feet.

Sanderford Building LLC, single-family residence at 170 Holly Berry Lane, Holly Berry Farm Lot 1, $310,975, 2,813 square feet.

Homes Of Raleigh, single-family residence at 1010 Adams Circle, Raleigh 27607, Lot 1, $356,500, 2,579 square feet.

Sanderford Building LLC, single-family residence at 170 Holly Berry Lane, Holly Berry Farm Lot 1, $310,975, 2,813 square feet.

WEXCOM

WEXCOM

Homes Of Raleigh, single-family residence at 1010 Adams Circle, Raleigh 27607, Lot 1, $356,500, 2,579 square feet.

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Burney-Scott was hired as partnership manager at Health e from the Children’s Hospital. The 10th annual Health Sciences Summit Design and Engineering Services hired Eric Olsen as business development manager. Edward Sirgany joined the firm as a traffic engineer.

Jennifer Hall, Adrienne Coronado
Jennifer Hall joined Ellis & Winters LLP as an associate in the firm’s Commercial Real estate group. Adrienne Coronado joined the firm as an associate in the firm’s Commercial Litigation group.

Zulayka Santiago, Neftalí Serrano, Omisade Burney-Scott
Zulayka Santiago was hired as director of the North Carolina Oral Health Collaborative at the N.C. Foundation for Advanced Health Programs. Neftalí Serrano was hired as director of clinical training at the N.C. Foundation for Advanced Health Programs. Omisade Burney-Scott was hired as partnership manager at NCAHP.

Eric Olsen, Edward Sirgany
Summit Design and Engineering Services hired Eric Olsen as business development manager. Edward Sirgany joined the firm as a traffic engineer.

Daniel Southwick
Dewberry hired Daniel “Dan” Southwick as a senior vice president in the firm’s Raleigh office.

Walter Rogan
Dr. Walter Rogan of the National Institute of Environmental Health Sciences in RTP received the 10th annual Child Advocate Science Award from the Children’s Environmental Health Network.

Chris Hall
Trailblazer Studios hired Chris Hall as a colorist.

Garrett Putman
Garrett Putman was hired as a principal marketing consultant at SAS Institute.

Nicole Goolsby
VP and TRIANGLE DIVISION LEADER AT ANDREW ROBY GENERAL CONTRACTORS
After running her own homebuilding company for the past 15 years in the Charlotte area, Nicole Goolsby has come to the Triangle to lead the day-to-day construction operations for residential contractor Andrew Roby. In her new role, Goolsby leads the company’s entire Triangle division and is charged with growing its local customer base and building community relationships.

Charlotte-based Andrew Roby currently employs 87 people throughout North Carolina. Its growing Triangle division now has five employees. Last year the firm’s local division reported $3.5 million in gross billings and $34.5 million in companywide billings.

What’s one thing you wish people knew about your job? It is much more than just building a new home, adding additional space or remodeling a room. The highlight of my job is the relationships with clients, their families, employees and trade partners that last for years. It has been that way for my first 20 years in this industry. And I expect it to continue with Andrew Roby, especially since the company has a 60-year reputation as a premier custom residential contractor in the Carolinas.

What are some of your major goals for your new position? I want to bring the effective processes and management tools of Andrew Roby to our division, train and develop the best construction team for our customers; engage in the community and continue the company priority of giving back; and create homes and residential spaces that “make it home” for our customers.

Biggest pet peeve: I think most of my pet peeves all hinge on the same thing – effective communication.

Biggest worry: Business-wise, I worry about having the patience to build the foundation before we really take off. We have great opportunities before us, and I am very enthusiastic about the future.

Triangle businessperson you most admire: I am fortunate to have a number of friends and business colleagues in the Raleigh area and it’s hard to narrow it down to just one: Mike Carpenter of the N.C. Home Builders Association; Tim Minton of the NCHBA; my hometown legislators, Sen. Jeff Tarte and Rep. John Bradford; and Warren Smith of L.L. in Raleigh.

Personal: Goolsby has three children, William, Elyn and Devon.

Last book you’ve read: “Good to Great” by Jim Collins

Ellen Fort
The Lucy Daniels Center for Early Childhood hired Ellen Fort as director of development and communications. She will oversee fundraising and communications for the nonprofit.

Wallace Daniel
Wallace “Dan” Daniel was hired as director of development and public relations at Tammy Lynn Center for Developmental Disabilities.

Jenny Pilowski, Dawn Marie Strzepek, Allison Showalter
French/West/Vaughan named Jenny Pilowski a senior vice president at the firm. Dawn Marie Strzepek was named creative director of the firm. Allison Showalter was named an associate vice president at French/West/Vaughan.

Gabrielle Ancil
Gabrielle Ancil joined the Ida Terfel Group at the Falls of Neuse Road office of Coldwell Banker Howard Perry & Ward as a sales associate.

Shane Gray
Shane Gray was hired as director of construction/project management at Kilgore Properties LLC.

Rebecca Watson
Rebecca Watson was hired as a sales assistant at ROCKIn’teriors.

Yum Darling, Mark Weldon
Carlyle and Conlan hired Yum Darling as business manager. Mark Weldon was hired as a placement professional at the firm.

Olalah Njenga
Olalah Njenga, CEO of YellowHood Group, completed the fellowship program at the North Carolina Institute of Political Leadership.
EDITOR’S NOTEBOOK

Again, we lost a few headquarters this year

It sounds like a broken record when we talk about how the Triangle keeps losing corporate headquarters operations. This year was no exception.

Earlier in the year, perhaps our biggest loss was when Valeant Pharmaceuticals announced it was buying Salix Pharmaceuticals—one of Raleigh’s home-grown companies with a reputation for high growth, raising private money, going public, getting FDA approvals and hire hundreds of workers.

The Valeant announcement was followed by the departure of local executives and the hundreds of layoffs. Game over.

Soon after, came another Valeant gem: A $1 billion buyout of Sprout Pharmaceuticals, another Raleigh outfit that just days before it got approval for a drug that increases women’s libido. Valeant, a long struggling company with much fanfare, but I am still scratching my head as to why Valeant would pay $1 billion for the company. Bloomberg reported physicians prescribed the drug 227 times during the first few weeks of commercialization. I am sure that number is up by now—$1 billion?

Regardless, Sprout was an independent company—and now it is not. Its founder recently stepped down from the company, and Valeant placed a corporate executive from out-of-town to oversee the Adly狩 operations.

In the tech field, the biggest loss may have been when Bronto, Durham’s e-commerce firm was acquired by the Canadian-based public company for $200 million.

Bronto was growing fast—and lot of people had expectations that it may try to test the waters independently by going public. That did not happen. Now a boardroom in San Mateo charts Bronto’s future. Bronto founders Joe Colopy and Chaz Felix are still intimately involved, but for how long?

Mergers and acquisitions are the fabric of capitalism as economies of scale make surviving entities stronger. Chamber of commerce officials cannot stop a sensible M&A from happening.

But those same people can have a plan to recruit corporate headquarters locations from other states. While we have been successful in luring some giant operations in recent years through unit relocations and expansions—Novo Nordisk in Johnston County, MetLife in Cary, Fidelity Investments in Research Triangle Park—our HQ cupboard is running bare. If newly minted Raleigh chamber CEO Tim Giulianti is looking for a home-run to stamp his presence in this community—here is an opening: Recruit some corporate headquarters operations—downtown, midtown, north Raleigh, anywhere.

One silver lining was the HQ relocation of Merz North America from Greensboro to Raleigh. Merz is getting involved in the community quickly because of the CEO’s interest in arts, culture, sports and philanthropy.

It’s time to get a few more. It is long overdue.

Sougata Mukherjee is editor of Triangle Business Journal. He can be reached at sougata@bizjournals.com.

ELECTION 2016 ISSUES

Obamacare: Is the end inevitable in 2016?

Who could have predicted that presidential candidates would have made it this far into the 2016 election cycle without a lot of talk about the future of the Affordable Care Act?

While it was certainly front and center in President Barack Obama’s first term, replete with Republicans’ repeated efforts at repeal, it currently barely merits a mention in either the Democratic or Republican debates and campaigns.

Nevertheless, although Obamacare has dodged potentially fatal shots in two different challenges that made their way to the U.S. Supreme Court, the evidence is mounting that the system will outlive its own weight, making either change or collapse a virtual certainty.

The reasons are straightforward.

Rather than make health care and health insurance more affordable, the data emphatically confirms that health care and health insurance has never been more expensive than now. Both statistically and anecdotally, consumers are facing higher premiums with fewer choices and higher deductibles and co-pays.

Indeed, just in time for the holidays, individual Americans and their employers are getting the bad news that their health insurance premiums are increasing yet again under the Affordable Care Act to levels that are simply unsustainable for average Americans and small businesses.

In order to make the numbers work even at these higher premiums, insurers are looking for ways to push more of the burden on patients for prescriptions and medical care.

Rather than leading to a healthier America, all of these premium hikes, hidden charges, and offloaded costs have produced some of the most unhealthy choices for Americans in modern history. According to a recent Gallup survey, almost one out of every three Americans says that they or a family member has put off treatment because of the costs of medical care. That is a 12 percent increase since 2001.

Projections are that the situation is not going to improve. Most experts expect double-digit increases in premiums with even more cost shuffling from insurers to patients in the coming years. No solutions appear in sight. While premiums continue to rise, so do deductibles, pushing out-of-pocket costs that no one except the most wealthy or employees with “luxury plans” (which carry with them an extra tax) can afford.

Based on figures from 17 of the largest insurers in the country, premiums for new businesses will increase by an average of 96 percent with premium increases for patients from 300 to 400 percent. Of course, individual consumers can attest to the impact annual premium increases have had on their lives since Obamacare’s inception in 2010.

Worse yet, even those paying for the higher-priced insurance with astronomical deductibles face seemingly insurmountable challenges in getting the health care for which they did pay. From unavailable medications to doctors scheduling appointments weeks in the future, health care has become anything but accessible. Instead, patients are facing indefinite delays in both seeing a doctor, and, once they do, getting the prescriptions they need.

Meanwhile, the health care exchanges that were the cornerstone of the Affordable Care Act have been failing at a disturbing rate. According to the latest data, over half of the 17 state health care exchanges are in serious financial trouble with many openly considering abandoning their exchanges in favor of the federal exchange which has been plagued with problems since its rollout.

Even individual employers and average citizens are balking at the president’s plan.

Make no mistake, by the time the 2016 general election rolls around, the pain level for voters will have passed the tipping point and both Democrats and Republicans will be discussing “the fix.” Unfortunately, absent a recognition that the current system is fundamentally flawed, the truth is that “the fix” will once again be in the hands of average Americans and it will be a burden too great for them to carry.

While immigration and national security have taken center stage, it is Obamacare that is the sleeper issue that may in fact have the biggest impact on the 2016 presidential election.

Just watch and see.

BUSINESS SURVEY PULSE

Should the fed’s classify the Triangle as one MSA?

<table>
<thead>
<tr>
<th>Response</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Yes. Both Raleigh and Durham should be combined.</td>
<td>9%</td>
</tr>
<tr>
<td>No. Keep Raleigh as Raleigh and Durham as Durham.</td>
<td>75%</td>
</tr>
<tr>
<td>I don’t think it matters.</td>
<td>17%</td>
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Take our survey

Would you take the bus to work? To vote, go to trianglebusinessjournal.com/pulse to take the survey and take others on the page.
2015-16 BOOK OF LISTS
POWER PARTY
Recognizing the area’s top companies and individuals, and honoring the 2015 Businessperson of the Year.

January 14, 2016 | 7:00PM | The Umstead Hotel and Spa
Ticket packages are available at: tbjevents.com
For questions, contact Patty Lowell at 919.327.1034.