

ECONOMIC IMPACT REPORT AS OF 2023

Twin City Motor Company

Historic Preservation and Rehabilitation

The 1926 Northup & O'Brien-designed building was constructed for Fred J. DeTamble as a Ford dealership known as the Twin City Motor Company. The purpose-built auto showroom featured large copper-framed plate glass windows to light the showroom, and the façade featured white-glazed terracotta tiles with ornate parapets above the window bays. The three-story building runs all the way through the block along Seventh Street between Liberty and Main. Now within Winston-Salem's Downtown North Historic District, it is fully occupied operating as a multi-concept restaurant and entertainment complex called ROAR.

Twin City Motor Company Overview

633 N Liberty Street | Winston-Salem, NC

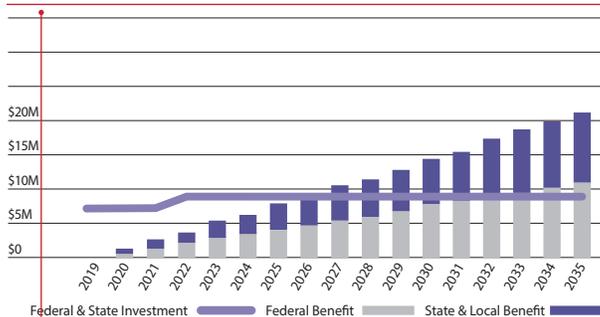
Year(s) Built:	1926
Area:	42,000 square feet
Current Use:	Retail
Project Investment:	\$14.1M
Direct Jobs from Operations:	181
Annual Direct Payroll from Operations:	\$1.4M

Historic Preservation Related Funding Sources

Historic Preservation Easement**	\$6.7M
Federal Historic Tax Credit	\$1.4M
State Historic Tax Credit	\$1.5M
Federal & State Investments	\$9.6M

**Represents the estimated US income taxes assuming a 37% tax rate as a result of charitable deductions arising from the placing of the historic preservation easement.

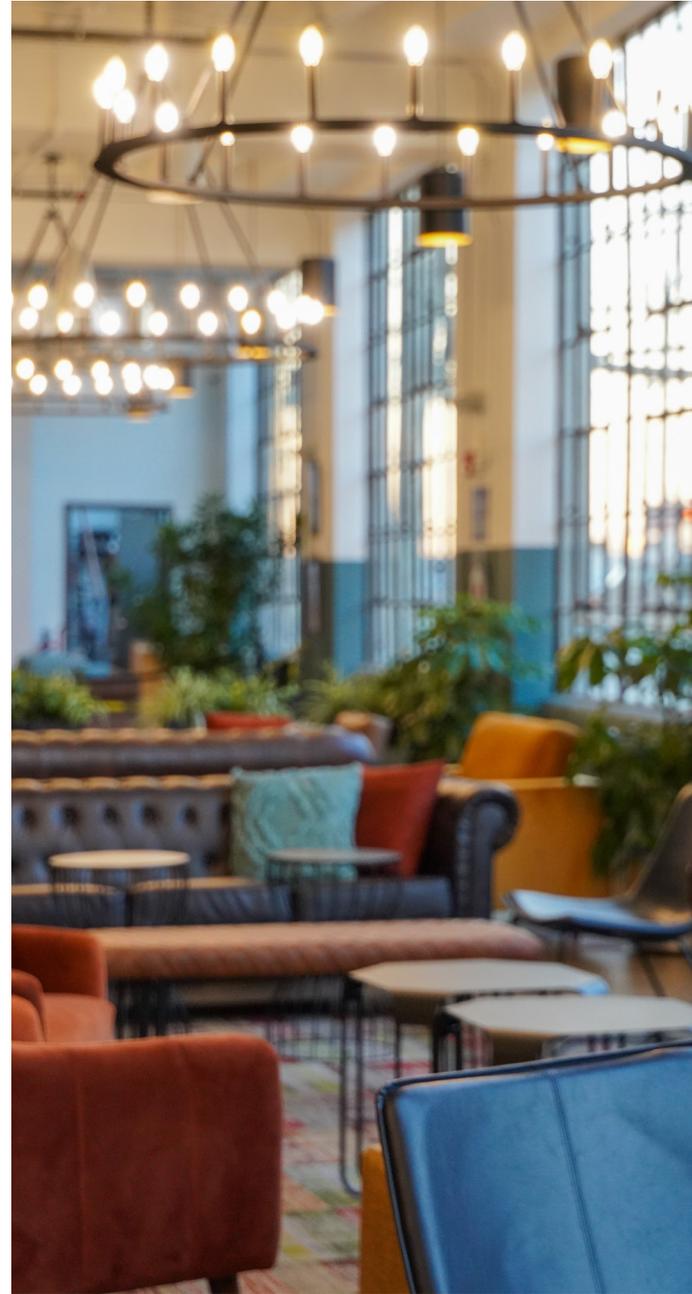
Return on Governmental Preservation and Rehabilitation Incentives



Twin City Motor Company contained 42,000 SF for administrative offices, new car display and sales, auto maintenance and repair facilities along with a retail parts department.

Twin City Motor Company

	Building Rehabilitation	Annual Operation
Economic Impact Comparison	The one-time economic impact from construction associated with the building's rehabilitation.	The economic impact associated with ongoing annual operations.
Jobs Supported 	158 jobs supported	224 jobs supported
Labor Income 	\$10.6M labor income	\$4.1M labor income
Economic Output 	\$35.3M economic output	\$14.5M economic output
Gross Domestic Product 	\$23.5M gross domestic product	\$9.8M gross domestic product
Federal Taxes 	\$1.4M federal taxes	\$687K federal taxes
State Taxes 	\$736K state taxes	\$431K state taxes
Local Taxes 	\$361K local taxes	\$220K local taxes



Commissioned by:

 PRESERVATION NORTH CAROLINA



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Edward J. Bloustein School
of Planning and Public Policy

The economic impact analysis of Twin City Motor Company was completed on March 6, 2024 by the Edward J. Bloustein School of Planning and Public Policy at Rutgers University using the R/ECON™ input-output (I-O) model and was commissioned by Preservation North Carolina and GBX Group LLC.

Michael L. Lahr, Ph.D. | Distinguished Research Professor, Emeritus | 848.932.2372 | lahr@rutgers.edu | <https://bloustein.rutgers.edu>

Will Irving | Associate Professor of Practice | Research Affiliate, New Jersey State Policy Lab (848) 932-2765 | will.irving@rutgers.edu