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**BUSINESS JOURNAL**

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## Chamber sees Charlotte economy improving

Charlotte Business Journal

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Expanding and new businesses announced the creation of 7,316 jobs in Mecklenburg County in the first half of the year, a 15 percent increase from the corresponding period last year, the **Charlotte Chamber** says.

Business investment among the 446 new and expanding firms fell sharply to \$564 million from \$1.53 billion. The aggregate space requirements of new and expanded operations dropped to 6.7 million square feet from 16.6 million in the first half of 2008.

The chamber's research is not adjusted for job losses and business closings.

Mecklenburg's unemployment rate has risen sharply since the beginning of the year. The latest figure, for May, shows unemployment of 11 percent. The rate in December was 8.3 percent.

Business demand for real estate is also slumping. The vacancy rate for office space, for example, rose to 14.5 percent at midyear from 11.4 percent at year end, according to **Karnes Research Co.**

The chamber's job figures include plans by **Neighborhood Assistance Corp. of America** to hire more than 1,000 employees and **Siemens Energy's** expansion by 226 positions.

The chamber concludes "although the Queen City isn't in the clear, she certainly has turned the corner."

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