



2024 Q4 STATUS REPORT

The Pearl is providing the data herein at the request of Mecklenburg County. In Q4 and early Q1, the Pearl solidified an academic partnership with CMS as well as receiving approval for The Pearl's Early College, which will educate high school students from Hawthorne across 4 pathways that lead directly to job placement. Construction continues to progress on schedule with plans to open The Pearl in June 2025. Targeting June 2, 2025 to celebrate The Pearl, its partners and the Brooklyn community via a dedication of the Purposeful Walk.

INVESTMENT TO DATE PROGRESS TO GOAL

\$965

MILLION

Private Funding

\$0

MILLION

City of Charlotte CIP Funding

\$0

MILLION

TIG Funding

TOTAL FUNDED TO DATE

\$965

MILLION



RECENTLY COMPLETED

- ✓ Recently completed public improvements include completion of storm culvert which benefits all of uptown Charlotte and paving for sidewalks, Pearl plaza and Jacob's Ladder.
- ✓ \$2.3M commitment to Charlotte Small Business Growth Fund completed in May 2024.
- ✓ Over 5,000 construction jobs created to date, with 700 employees on site each day on average (760 at peak).
- ✓ Funds in place to provide scholarships to students pursuing healthcare careers.
- ✓ MOU for CMS partnership supporting NextUP STEM programming signed in January 2025. Program launched in July 2024 with teacher PD program. See detail on slides 3 and 4.
- ✓ Pearl Community Advisory Council established in January 2024. 4th meeting held in December. Currently electing a Youth At Large Seat rep
- ✓ Early College at The Pearl approved by Joint Advisory Committee and State Board of Education. Via this new program, CCHS plans to place 100 students annually into 4 healthcare pathways, with ultimate placement into jobs at Advocate Health as an extension of Rise to Success program.



STEPS IN PROGRESS

- Purposeful Walk and Jacob's Ladder is currently under construction. Completion est. Spring 2025. Driven by Advocate investment/leadership and the community via Purposeful Walk Steering Co. Purposeful Walk Dedication, open to the Community, being planned for June 2025.
- Public improvements under construction include parking improvements, sidewalk development on Innovate Lane and East Lawn seating wall (public greenspace).
- 29.2% MWSBE awarded % of total cost of work across total project (vertical builds + infrastructure). Monthly reporting to CBI based on requirements of Mecklenburg County and City.
- New partnership with Boston Scientific announced, which includes bringing their Close The Gap health equity research platform to Charlotte (1 of 2 US cities the company is prioritizing for research).
- WFSOM leadership working with JCSU on creation of pre-med program as well as connection to Academic Alliance.
- Affordable housing: We have advanced discussions with Inlivan and City of Charlotte regarding development of the North Tryon site.
- Public parking construction nearly complete with spaces intended for public use during nights and weekends.



FUTURE MILESTONES

- Wexford announced plans to develop Wexford Connect Labs which is designed to accommodate researchers, small startups and serve as soft-landing space to support Charlotte's business attraction efforts.
- The Pearl's Early College will welcome students from Hawthorne Health Sciences Academy into the Pearl, with plans to ultimately place 100 students per year into jobs.
- Extending Rise to Success into Philip O'Berry with a track focused on surgical tech training and job placement directly from high school.
- Both buildings in Phase IA on track to achieve a LEED Gold (versus Silver) Certification and combined will be the largest Net Zero Carbon buildings in Charlotte.
- Pearl programming will begin in May 2025 in walkable, open, indoor and outdoor spaces. Programs will include art and pop-up activities, speakers, food truck events, wellness evens and activities that recognize the history of Brooklyn.
- Solidified partnership with CPCC around Biomedical Equipment Technology training. CP students in this track will receive internship and apprenticeship placements at Advocate (and other Pearl partners) as part or partnership.

NEXT STEPS

Economic development student currently underway to determine the direct, indirect and induced job impact of The Pearl's first two buildings, opening June 2025. We are engaged in discussions to bring a food and beverage partner to The Pearl. Inclusive hiring practices are at the core of our partner selection process, and the front-runner has a proven track record of successful inclusive hiring in Charlotte.



TIG REQUIRED COMMITMENTS

INVESTMENT TO DATE

\$965
MILLION
Private Funding

\$0
MILLION
City of Charlotte CIP
Funding

\$0
MILLION
TIG Funding

TOTAL FUNDED TO DATE

\$965
MILLION

KEY POINTS FOR BIENNIAL REPORTS

PUBLIC IMPROVEMENTS



- Recently completed public improvements include completion of storm culvert which benefits all of uptown Charlotte, paving for sidewalks on Innovate Lane, Pearl plaza and Jacob's Ladder, and East Lawn seating wall (public greenspace).
- Completion of Purposeful Walk and Jacob's Ladder is estimated Spring 2025. Driven by Advocate investment/ leadership and the community via Purposeful Walk Steering Committee.
- Purposeful Walk Dedication, open to the Community, planned for June 2025.
- We have advanced discussions with Inlivian and City of Charlotte regarding development of the North Tryon site.
- Public parking construction nearly complete with spaces intended for public use during nights and weekends.



SUSTAINABILITY

- Both buildings in Phase IA on track to achieve a LEED Gold (versus Silver) Certification
- Stats on largest Net Zero Carbon buildings in Charlotte

PROJECT PARTICIPATION



- 29.2% MWSBE awarded % of total cost of work across total project (vertical builds + infrastructure). Monthly reporting to CBI based on requirements of County and City agreement.
- Over 5,000 construction jobs created to date, with 700 employees on site each day on average (760 at peak).



BUSINESS ATTRACTION

- Wexford opening Wexford Connect Labs, designed to accommodate researchers, small startups and serve as soft-landing space to support Charlotte's business attraction efforts.
- New partnership with Boston Scientific announced, which includes bringing their Close The Gap health equity research platform to Charlotte (1 of 2 US cities the company is prioritizing for research).
- \$2.3M commitment to Charlotte Small Business Growth Fund completed in May 2024.

TALENT PIPELINE DEVELOPMENT



- MOU for CMS partnership supporting NextUP STEM programming signed in January 2025. Program launched in July 2024 with teacher PD program. See detail on slides 3 and 4.
- Early College at The Pearl approved by Joint Advisory Committee and State Board of Education. Via this new program, CCHS plans to place 100 students annually into 4 healthcare pathways, with ultimate placement into jobs at Advocate Health as an extension of Rise to Success program. Students will matriculate from Hawthorne Health Sciences Academy.
- Extending Rise to Success (certification and hiring program) into Philip O'Berry with a track focused on surgical tech training and job placement directly from high school.
- WFSOM leadership working with JCSU on creation of pre-med program as well as connection to Academic Alliance.
- Solidified partnership with CPCC around Biomedical Equipment Technology training. Students in this track will receive internship or apprenticeship placements as part of partnership.



OTHER COMMUNITY ENGAGEMENT ACTIVITIES

- Pearl Community Advisory Council established in January 2024. 4th meeting held in December. Currently electing a Youth At Large Seat rep
- Pearl programming will begin in May 2025 in walkable, open, indoor and outdoor spaces. Programs will include art and pop-up activities, speakers, food truck events, wellness evens and activities that recognize the history of Brooklyn.

2024 WORKFORCE STRATEGY DASHBOARD | Enterprise 2024 YTD

2,800

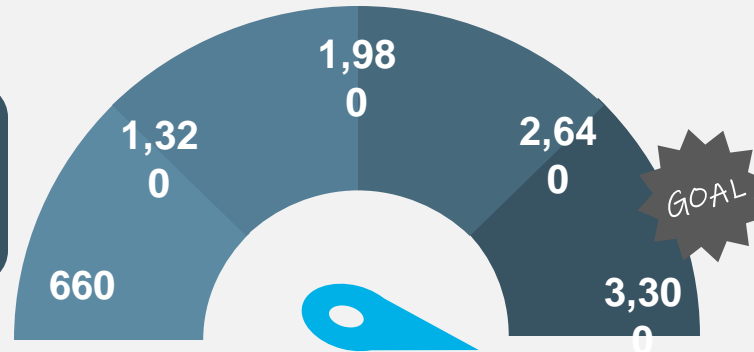
2023 GOAL

3,300

2024 GOAL

4,973

2024 ENTERPRISE
TOTAL TEAMMATE IMPACT



2024 Notable Numbers

\$36.3M

IN ACTIVE GRANT
FUNDING

\$30M+

INVESTED IN
DEVELOPMENT
PROGRAMS

737

2,139

2,097

Outside In Programs

- Rise to Success
- Bridge to Success
- Road to Hire
- Restorative Pathways
- Administrative Fellows
- PATCH / PATCH Regional
- R.E.A.C.H.
- Health Career Pathways
- High School & College Internships
- Moji Coffee
- Rise Higher

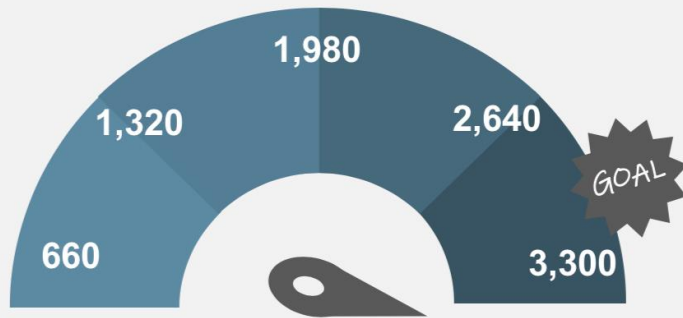
Inside Up Programs

- Education that Works
- RN Educational Assistance
- NAVIGATE
- Surg Tech
- Medical Assistant Programs
 - MAAPET
 - Herzing MA
- SPD Program
- Leap to RN
- Apprenticeship Programs
- Group Career Coaching
- Teammate Success Coaching
- Upskilling
- MHWI
- Healthcare Forward
- Camp Rise
- Paramedic Training Academy

Education Partnerships

- GED / ESL
- Prepaid Tuition Assistance
- Student Loan Programs
- Stanly ELITE Scholars
- Nursing Grad Program
- Education & Career Fairs
- HBCU Events
- Community Scholarships

2024 WORKFORCE STRATEGY DASHBOARD | Enterprise 2024 YTD (as of Dec 2024)



4,973 ENTERPRISE TOTAL TEAMMATE IMPACT

85 UPSKILLING	250 CAMP RISE	25 RISE HIGHER
20 INTERNS	280 NAVIGATE	47 HEALTHCARE FORWARD
84 MHWI	325 TMSC	56 MEDICAL ASSISTANTS
20 COMMUNITY SCHOLARSHIPS	— LUTHERAN GENERAL CAREER NIGHT	
15 APPRENTICESHIP	9 MAAPET	41 HERZING MA
5 ADMIN FELLOWS	800 HBCU EVENTS (MOREHOUSE, SPELMAN, CENTRAL STATE)	
61 SURG TECH		6 ADMIN FELLOWS
234 RISE TO SUCCESS	40 GED / ESL	98 PATCH
30 REACH		
420 EDUCATION THAT WORKS	12 HEALTH CAREER PATHWAYS	196 INTERNSHIP PROGRAMS
30 BRIDGE TO SUCCESS		
133 RN EDUCATIONAL ASSISTANCE	16 ROAD TO HIRE	24 APPRENTICESHIP PROGRAMS
278 GROUP CAREER COACHING		
95 NURSING GRAD PROGRAM		5 PARAMEDIC TRAINING ACADEMY
12 STANLY ELITE SCHOLARS' PROGRAM		29 NAVICENT STUDENT LOAN PROGRAM
		718 EDUCATION & CAREER FAIRS

871 Apprenticeships, Internships and Job Placements from WFD Programs within Charlotte Market



NextUp STEM Workforce Engagement

Q1: January – March 2024

Focus	Reach	Impact	PearlLink	Big Picture
Planning and preparation for programming and teacher professional learning	N/A	Established industry partnerships and set up pilot program structure	Ensured STEM programming aligns with The Pearl's biomedical engineering, medtech, sustainability, and AI/tech in healthcare core focus areas of the district. Built industry-backed pathways that meet workforce demands.	Economic Growth: Life sciences job growth projected at 8% annually. AI in healthcare expected to grow 30% by 2030, with significant investment in Charlotte's healthcare corridor. Early investment in STEM ensures talent pipeline alignment.
Teacher professional learning and workforce development alignment	15 Innovation Ambassadors	Ongoing training ensures 515+ CMS students annually receive Pearl industry STEM-aligned instruction in class	Ambassadors embed Pearl-related programming into their schools, reinforcing pathways to careers in life sciences, medical technology, and AI-driven healthcare.	High-Wage Jobs: Healthcare simulation is projected to be a \$7B+ industry by 2030. AI-skilled healthcare professionals are in critical demand. Early exposure and career-aligned learning create stronger local workforce retention.

Q2: April – June 2024

Industry exposure for students	20 Olympic HS engineering students	Hands-on engagement in civil engineering and sustainability with RJ Leeper.	Directly supports The Pearl's focus on smart building technologies, green energy, and healthcare infrastructure. Aligns with regional efforts in sustainable urban development.	Regional Demand: 40% of STEM jobs in NC by 2030 will be engineering-related. Sustainability careers growing at 10-15% annually. Civil and biomedical engineers are increasingly needed in healthcare facility planning.
Industry exposure for students	115 middle school students from Freedom School Partner sites	Hands-on engagement in healthcare simulation technology with Carolinas Simulation Center	Pipeline for Hawthorne Health Sciences Pathway and Charlotte's expanding medtech sector, ensuring early exposure to healthcare careers.	Industry Acceleration: Medical simulation and health analytics are key drivers of AI and healthcare automation. The sector is projected to add 500,000+ jobs nationwide by 2030.

Q3: July – September 2024

STEM Immersion	15 Innovation Ambassadors	Ongoing training ensures 515+ CMS students annually receive Pearl industry STEM-aligned instruction in class	Ensures consistent, industry-informed STEM education, reinforcing Charlotte's medtech workforce pipeline.	STEM Retention: STEM retention increases by 20% when students experience continuous exposure K-12. Creates a sustainable local talent pipeline for industry partners like Medtronic, Siemens, Atrium Health.
Regular STEM programming through pilot schools	515+ students (Walter G. Byers, Metro, Collinswood, Lansdowne, Northridge, Levine Children's)	Ongoing/sustained student engagement -classroom integration	Students build foundational skills in medical technology, sustainability, and engineering, ensuring workforce readiness for The Pearl's industry partners (Medtronic, Siemens, Atrium Health, etc.).	Future Workforce: AI & healthcare analytics projected to add 500,000+ jobs nationwide by 2030. Early alignment ensures Charlotte remains competitive in life sciences and medtech talent development.
Ongoing Brooklyn VR Project (monthly)	20 Phillip O. Berry computer science students	Building VR and digital innovation skills.	Directly connects to Pearl's focus on simulation technology, virtual surgical training, medical device design, and healthcare applications training, and AI-driven healthcare education.	Tech Economy Growth: Digital health, AR/VR in healthcare, and AI-driven medical training are expected to be \$50B+ industries by 2030.

Q4: October – December 2024

Workforce exposure for underrepresented students	20 East Meck HS girls	Introduced to medtech careers through Medtronic panel.	Supports Pearl's workforce initiatives by expanding pipeline of women in STEM and medtech fields.	Equity in STEM: Women make up only 28% of the STEM workforce. Medtech is a \$600B+ industry growing at 6.4% annually. Developing diverse pipelines strengthens Charlotte's global competitiveness.
Healthcare and sustainability programming	20 Wilson STEM Middle School students	Learned about food science and sustainability at Sanger Heart and Vascular.	Supports The Pearl's focus on healthcare sustainability and life sciences innovation.	Job Growth: Biomedical engineering careers expected to grow 10% by 2030. Healthcare sustainability projected to create 100K+ jobs globally.
Vocational training for special education students (weekly)	15 Metro School students (ages 18-22)	Hands-on exposure to medical plastics and entrepreneurship at Innovation Barn.	Connects to Pearl's work in medical material sustainability and inclusive workforce development.	Inclusive Workforce: Disability-inclusive hiring improves retention and workforce participation rates. Careers in accessible healthcare and sustainable medtech growing at 12% annually.
STEM Kit Launch (Innovation & Sustainability)	1,000 students across the region	Introduced to biomedical engineering and life sciences industries.	Directly supports The Pearl's commitment to early workforce engagement in healthcare innovation and life sciences.	Industry Impact: STEM-related jobs in life sciences and sustainability projected to grow 12-15% nationwide by 2030. Early engagement increases workforce readiness and industry alignment.



Workforce Development Engagement Deeper Dive: Mecklenburg County Only

STEM Lab: In 2024, NextUp directly engaged students from 9 CMS partners, spanning K-12, including educators:

- **Directly Engaged CMS Students: 415+**
- **Additional Reach (STEM Kits, Informal Programming, including summer engagement with NPOs e.g. Freedom School Partners, Dottie Rose Foundation): 1,000+**
- **Total Unique Student Touchpoints/Experiences in 2024: 1,415+**

Total Teacher Experiences in 2024:

- **Teacher Networking Events: 3**

Hours of Teacher One-on-One STEM Coaching – September 2024-present: 48 (*Teachers are paid for their time*)

Early College at The Pearl: Approved by Joint Advisory Committee and State Board of Education. Via this new program, CCHS and Hawthorne will place 100 students annually into 4 healthcare pathways, with ultimate placement into jobs at Advocate Health as an extension of Rise to Success program.

- **Pathways include neurodiagnostics technologist, nursing, radiology technologist, healthcare simulation**
- **100 students per year across these years which will flow into entry level jobs for each graduating class**
- **Exploring fifth pathway, surgical technician, with Philip O'Berry high school to support future IRCAD job needs**

Economic development study currently underway to determine the direct, indirect and induced job impact of The Pearl's first two buildings, opening June 2025

PROJECT SPOTLIGHT



CULVERT FINAL CONCRETE POUR COMPLETE



Weekly Progress Report



01/20/2025 - 01/24/2025

Work Completed This Week (1/20 - 1/24)

- C4E AHCO – Elevator Lobby Ceiling Install Began
- C4E AHCO - WF-1 arrived to site and prep began
- C4E – Began TCO process for T/I rooms on levels 3, 4, 5, & 9
- C4E – Started Terrazzo and wood flooring in the L1 forum
- C4E – Began hanging and finishing loading dock ceiling
- C4E – Completed Level 11 and Level 12 GWB-2 ceiling spray
- C4E Connector - Wood flooring in auditorium complete this week
- INF – Completed paver install in sequence 7
- INF – Continued grading, forming, and tying rebar for Innovate Lane sidewalks
- INF – Completed Plaza local storm
- INF – Completed concrete pours for culvert
- R1 – Final cleaning from level 7 through MP
- R1 – Started R9 shaft work
- R1 – Completed R8 channel steel
- R1 IRCAD – Install Remaining Bathroom Specialties
- R1 IRCAD – Begin Install of Fortress Panels in Surgical Ballroom
- R1 IRCAD – Install Wall Tile

Work Planned For Next Week (1/27 – 1/31)

- C4E AHCO – Installation of Hard Wood Floors in Elevator Lobbies
- C4E AHCO – L15 Lighting Install on going.
- C4E – Auditorium millwork install starting
- C4E – Balance of forum ceiling
- INF – Complete east lawn Seatwall
- INF – Continue pouring paver subbase and installing pavers
- R1 – Complete close up of R7/R8 Elevators
- R1 – Generate BR+A Punchlist for R1
- R1 – L1 Bathroom vanity install
- R1 IRCAD – Continue Install of Flooring on Level 4
- R1 IRCAD – Continue Install of Fortress Panels
- R1 IRCAD – Hang Hard Lid Ceiling Drywall on Level 2 Assembly
- R1 IRCAD – Begin Install of Medical Equipment at Sterile Processing Rooms

