

Forbes.com likes Greenville's

Business news site says county among most affordable during this downturn

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Greenville County is one of the best places to live while weathering the economic downturn, according to Forbes.com, the online component of the business and financial news magazine.

Forbes.com says the county's affordability, low property taxes, and job growth places it at number five on its list of the top 10 places to live affordably during the weak economy.

The magazine got its af-

fordability index from Moody's.com, its property tax information from the U.S. Census Bureau, and year-over-year job growth data from the Bureau of Labor Statistics.

Greenville County's affordability score was 150.23. Its median property tax was \$984, job growth was 9 percent, and per capita income in 2006 inflation adjusted dollars was \$23,926, according to Forbes.com.

Kevin Landmesser, vice president of the Greenville Area Development Corp., said the article confirms

what a lot of people already know and have been saying about the community.

In particular, he said, property taxes on homeowners are much lower than neighboring states like North Carolina and Georgia and corporate income taxes are low.

He said the Forbes.com story could be used to help position the community when the GADC markets to companies outside the area. It's one of numerous studies they've seen that show "we're affordable from a business perspective and from an employee

See **RANKING** on page 2B

Forbes.com:

1. Madison Co., Ala.
2. Pulaski Co., Ark.
3. Adams Co., Colo.
4. Hamilton Co., Ohio
5. GREENVILLE CO.
6. Jefferson Parish, La.
7. Polk Co., Iowa
8. Mobile Co., Ala.
9. Montgomery Co., Texas
10. Johnson Co., Kan.

dictions to determine which can offer a cost-competitive business environment." It said Greenville-Spartanburg benefited from "competitive labor costs combined with very low building and transportation costs, and a low income tax rate."

Greenville's "enviable job growth figures" pushed it into the top five status on Forbes.com's list. The GADC's 2008 year-to-date announced job creation is 1,556 jobs for capital investments totaling nearly \$182 million.

Michael Dodds, manag-

er and general population growth in the area contributes to Greenville's ranking.

"Greenville didn't experience the eight to 10 percent annual home appreciation that Myrtle Beach and many markets did in the early to mid 2000s. Without the big appreciation numbers, the market correction isn't as devastating," he said.

Nick Sabatine, executive director of the Greater Greenville Association of Realtors, said the median price of housing here is \$154,500, up about 1.6 percent from \$152,000 this time last year.

"I think that speaks volumes to the affordability of housing in Greenville County," he said. The positives, he said, are that the price has gone up, but "modestly," meaning properties are still appreciating, but "they're still affordable."

economy

The Greenville News

greenvilleonline.com

Thursday

DECEMBER 18, 2008

Weathering the storm

■ Greenville County ranked No. 5 on Forbes.com's list of best places in America to weather the economic downturn. In compiling its list, Forbes.com considered factors such as affordability, property taxes and job growth.

Population	428,243	Affordability	150.23	Job growth	.9%	Median property tax	\$984	Per capita income	\$23,926 <small>(in 2006 inflation-adjusted dollars)</small>
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Source: Forbes.com, using data from Moody's Economy.com, the U.S. Census Bureau and the Bureau of Labor Statistics.

SUZIE RIDDLE / Staff

