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Edward J. Bloustein School
of Planning and Public Policy

ECONOMIC IMPACT REPORT AS OF 2025

Efird Building

Historic Preservation and Rehabilitation

The Efird Building, a three-story brick structure in Winston-Salem, stands as a testament to the city's commercial and architectural history. Built by Francis B. Efird and later operated by his sons, it housed the city's oldest grocery store until 1955. Despite storm damage in 1989 that destroyed much of its original parapet, the building retains defining classical features such as cast-stone and pilasters. It stands alongside two neighboring buildings, one of which also contributes to the district's historic significance. Following its years as a grocery and later as the B. and H. Beauty and Barber Supply, the Efird Building was adapted for use as office space, ensuring its continued role in downtown's economic life.

Efird Building Overview

601, 609, 615 N Liberty St. | Winston-Salem, NC

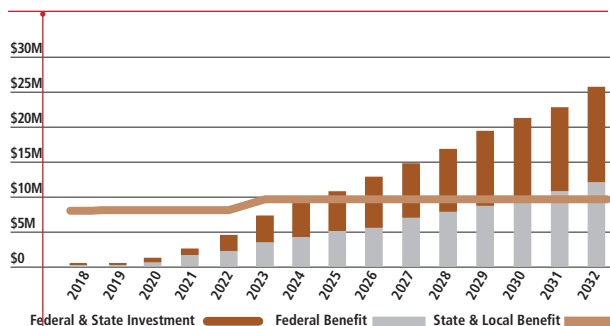
Year Built:	1925
Area:	29,862 square feet
Current Use:	Office
Project Investment:	\$7.1M
Redevelopment Cost:	\$5.2M
Redevelopment Completed:	2023
Direct Jobs from Operations:	94
Annual Direct Payroll from Operations:	\$5.5M

Historic Preservation Related Funding Sources

Historic Preservation Easement**	\$7.7M
Historic Tax Credit – Federal	\$940K
Historic Tax Credit – State	\$705K

**Represents the estimated US income taxes assuming a 39.6% tax rate, as a result of charitable deductions arising from the placing of the historic preservation easement.

Return on Governmental Preservation and Rehabilitation Incentives



The exterior showcases paired sash windows and elegant stone trim that reflect early 20th-century design.



Efird Building

	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	77 jobs supported	239 jobs supported
Labor Income	\$4.6M labor income	\$13.3M labor income
Economic Output	\$14.4M economic output	\$36M economic output
Gross Domestic Product	\$6.7M gross domestic product	\$18.1M gross domestic product
Federal Taxes	\$308K federal taxes	\$901K federal taxes
State Taxes	\$171K state taxes	\$636K state taxes
Local Taxes	\$145K local taxes	\$483K local taxes



Commissioned by:



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The economic impact analysis of the Efird Building was completed on September 26, 2025 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.

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