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INTRODUCTION

The New River Valley Regional Economic Strategy (RES), also known as the Comprehensive Economic Development Strategy (CEDS), is designed to create broad goals to develop the region's economy in partnership with the region's communities. Implementing these goals will promote regional and local growth. Input from a range of partners representing private and public sectors informed the creation of the RES. The committee reviews economic conditions, sets priorities, and offers guidance for this strategy to shape the economic focus for the region.

The RES contains the following sections:

- 1. About the Region:** An overview providing context and information about the current state of the New River Valley (NRV) and its effects on the economy.
- 2. SWOT Analysis:** A collaborative process utilized to determine regional strengths, weaknesses, opportunities, and threats. The SWOT tool identifies priorities to promote and expand the region's economic capacity.
- 3. Resilience:** An exploration of the region's ability to prevent, withstand, and recover from disruptions to its economy, particularly the COVID-19 pandemic.
- 4. Action Plan:** Informed by the SWOT analysis and Resilience sections, the Action Plan sets regional priorities and strategies for economic development and documents the region's priority projects.
- 5. Evaluation Framework:** A means of identifying and prioritizing RES projects that will positively impact the region's economy and enable the commission to track the progress of economic priorities and development over time.

ABOUT THE REGION

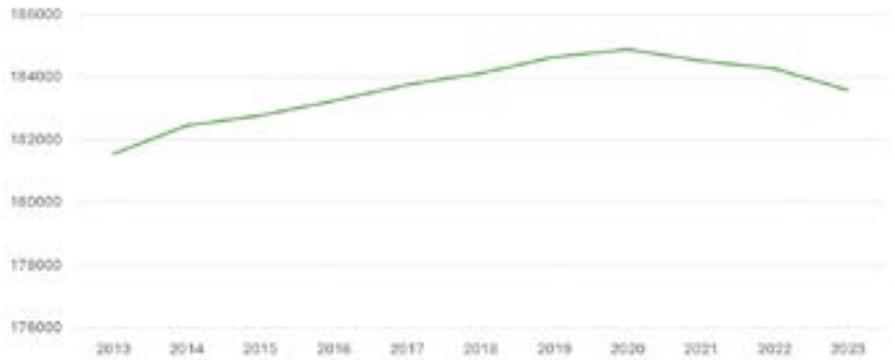
The NRV comprises the counties of Floyd, Giles, Montgomery, and Pulaski, the City of Radford, and 10 incorporated towns. The region also has three higher education institutions: Virginia Tech, Radford University, and New River Community College.

Additional data about the region can be found at <https://nrvc.org/data>.

Demographics

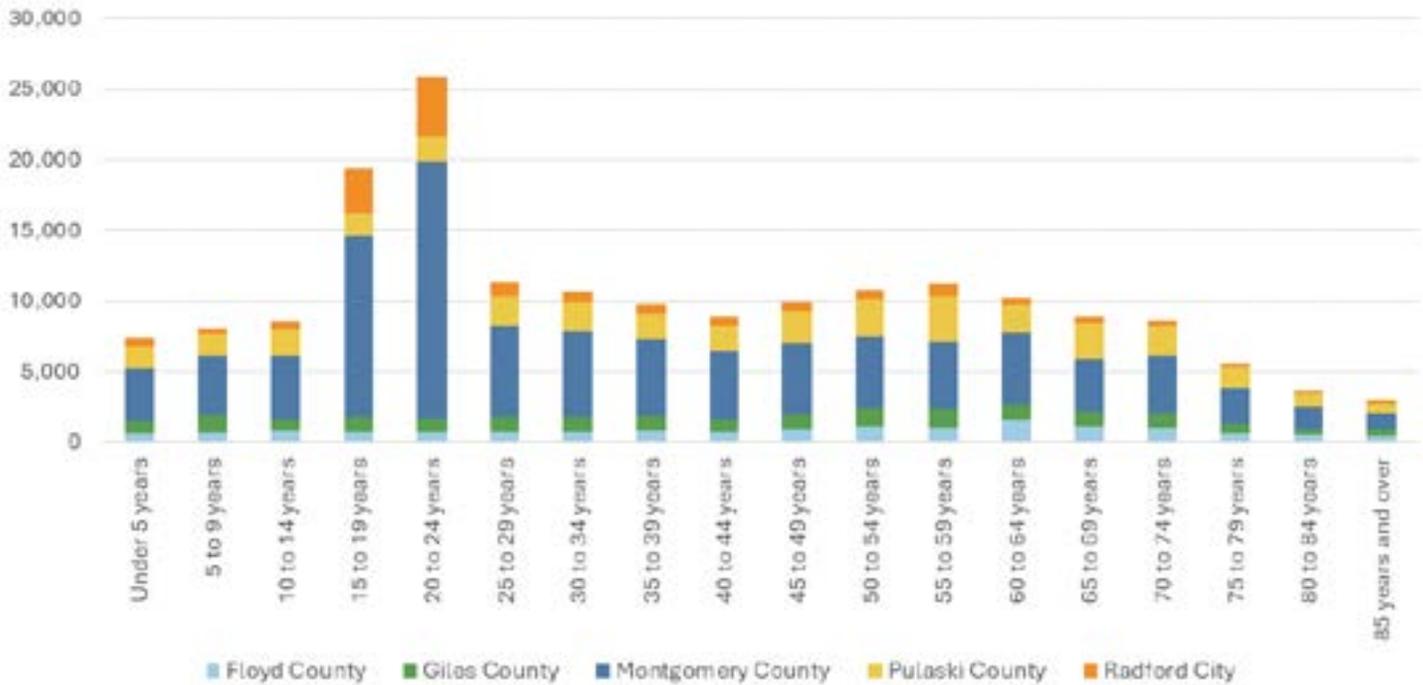
The pandemic has notably impacted regions worldwide, and the NRV is no exception. With an estimated population of 183,586 as of 2023, the NRV is projected to experience a decrease of 0.4% through 2030. In contrast, the Commonwealth's projected population growth rate is 4.6% over the same time period.

Total Population of the New River Valley 2013-2023



Weldon Cooper Center of Public Service, 2023. Total Population Estimates: Counties, and Cities: 2013-2023. <https://demographic.coopercenter.org/virginia-population-estimates> (accessed February 5, 2024)

Population Total by Age



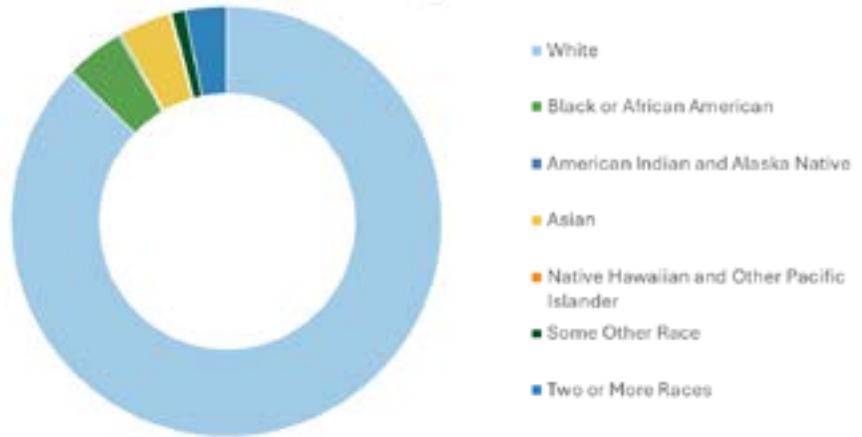
U.S. Census Bureau, 2022 American Community Survey 5-Year Estimates. <https://data.census.gov/> (accessed February 9, 2024).

Virginia Tech and Radford University attract over 40,000 students annually. The large student population shifts the median age, particularly in Montgomery County at 29.7 years and Radford at 23.3 years. The median age for the NRV is 38.8 years and is slightly above the Commonwealth's median age of 38.5 years. Counties with small numbers of students have median ages well above the Commonwealth, with median ages between 45.4 to 48.4 in Giles, Floyd, and Pulaski Counties. The higher the median age in these counties suggests that part of our region's permanent population is aging.



New River Valley Race and Ethnicity

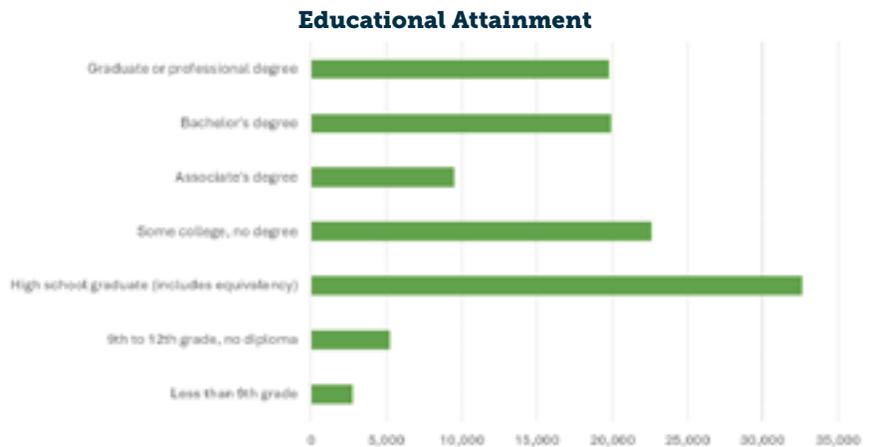
The population primarily identifies as white/Caucasian within the NRV. Of residents in the NRV, 12.7% identify as a minority, and 3% identifies as Hispanic. In Virginia, the minority population makes up 37.8% of the population, and 10% of the population identifies as Hispanic.



U.S. Census Bureau, 2022 American Community Survey 5-Year Estimates. <https://data.census.gov/> (accessed February 9, 2024).

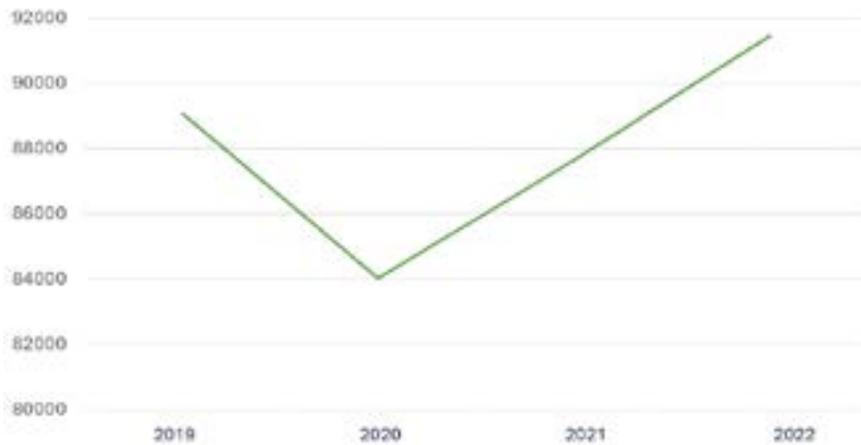
Educational Attainment

Radford University, Virginia Tech, and New River Community College offer quality higher education and draw students worldwide. Compared to Virginia, the region has a 1.8% better rate of high school graduations or higher than the state, and a 5.7% lower rate of baccalaureate degree or higher awards. However, at the national level, the NRV performs 3.8% higher for high school and above, and 1% for a bachelor's degree or higher.



U.S. Census Bureau. 5 Yr. ACS, 2022. Educational Attainment of NRV population 25 and older. <https://data.census.gov/table/ACSST1Y2022.S1501> (accessed February 9, 2024).

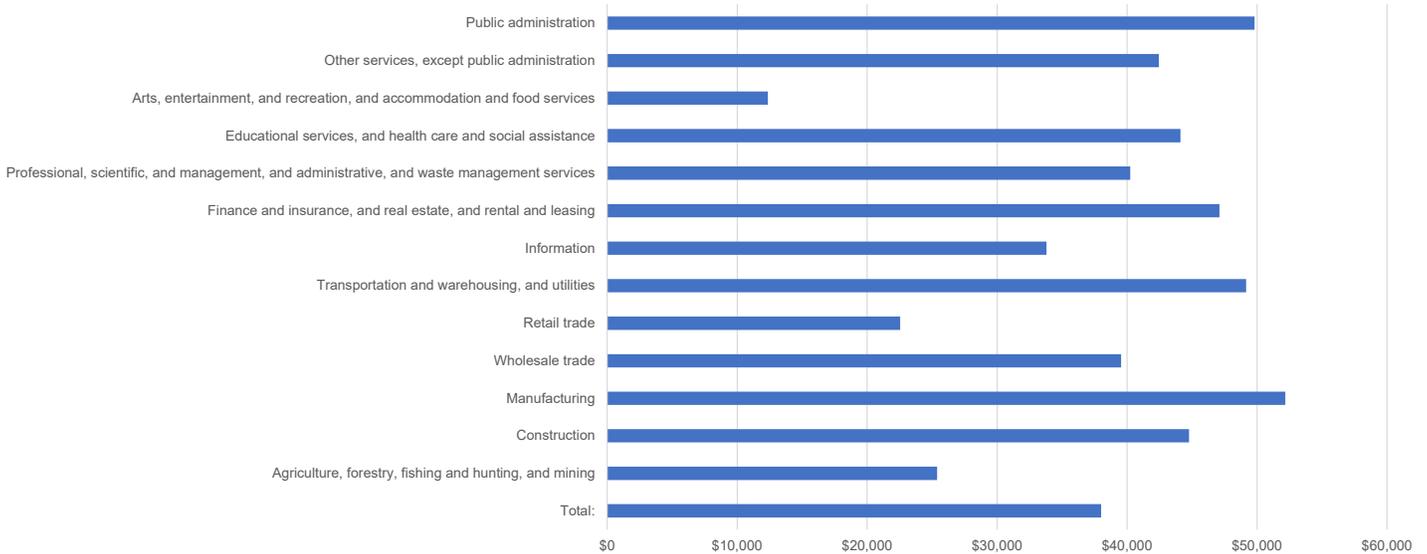
Employment for New River Valley



Virginia Employment Commission, Virginia Works, Local Area Unemployment Statistics <https://virginiaworks.com/Local-Area-Unemployment-Statistics-LAUS> (accessed January 8, 2024).

Employment

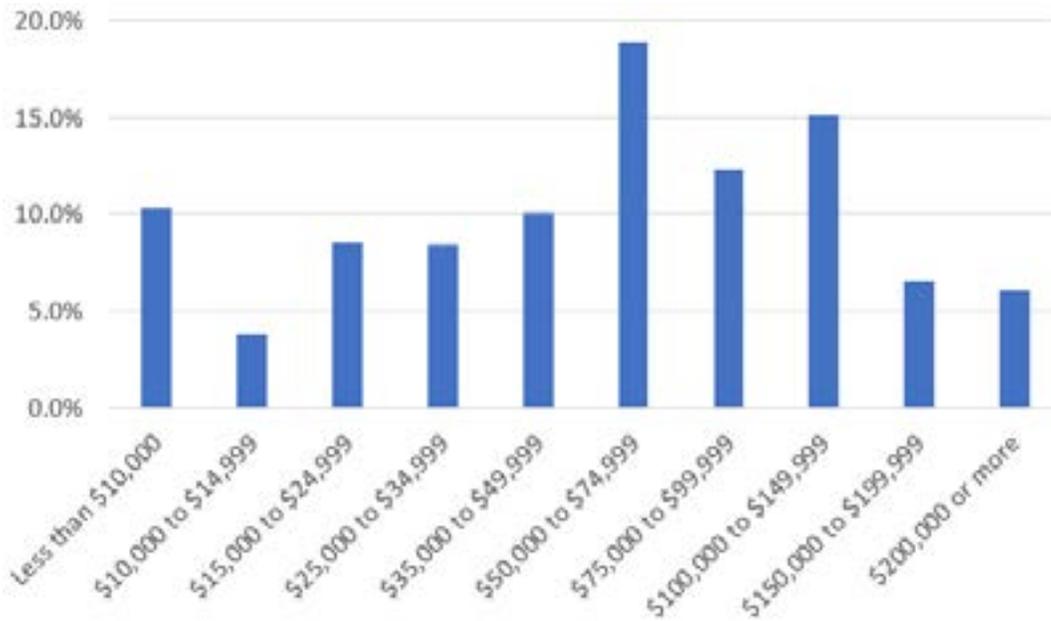
In 2020 the region experienced a notable spike in unemployment. Pulaski surpassed other localities, likely a result of saturation in the manufacturing sector. Since then, the NRV has seen a stabilization and reduction in unemployment rates, with most localities outperforming both Virginia and national averages in the post-pandemic period. However, Radford's unemployment rates have remained higher, aligning more closely with national figures. In 2022, the total number of those employed in the NRV rose to 91,663 surpassing the pre-pandemic numbers from 2019.



U.S. Census Bureau. 5 Yr. ACS, 2022. Selected Economic Characteristics. <https://data.census.gov/table/ACSST1Y2022.S2403> (accessed February 9, 2024).

In 2022, workers in the NRV earned a median wage of \$51,579 annually. This is lower than the state and national levels of \$63,335 and \$57,337 respectively.

Household Income



U.S. Census Bureau. 5 Yr. ACS, 2022. Income in the past 12 months. <https://data.census.gov/table/ACSST5Y2022.S1901?q=S1901> (accessed February 7, 2024).

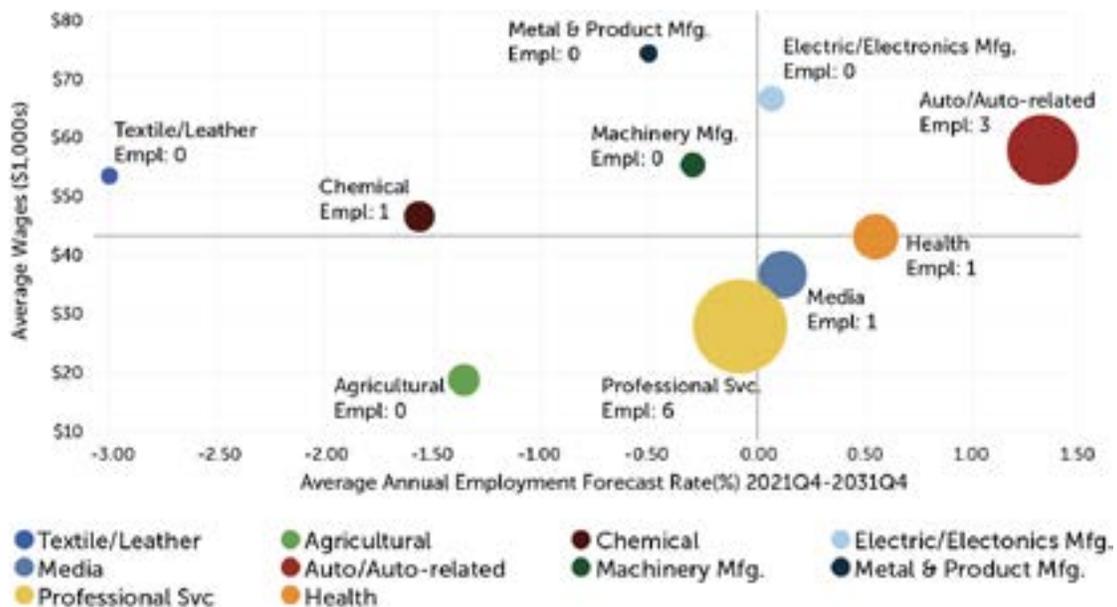
The median household income for the NRV was \$61,672 in 2022. This is lower than the state and national average at \$87,249 and \$75,149 respectively. However, the NRV is relatively affordable compared to other Virginia metro areas.

Target Sectors

Target sectors are any business activity type that is strategically pursued by an economic development organization and its partners for growth and development. Virginia's Initiative for Growth and Opportunity in Each Region (GO Virginia) is a statewide, bipartisan, business-led economic development initiative. By analyzing regional workforce, economic, and geographic similarities, and potentials, GO Virginia regions develop growth and diversification plans which recommend industry areas that offer high paying, growing economic opportunities and encourage development within these sectors within their economies.

The GO Virginia Region 2 Council, which includes the New River Valley as well as the Roanoke and Lynchburg regions, has identified several target industry clusters for the region to develop including transportation/automated vehicles; materials/machinery; life sciences/healthcare; and information and emerging technologies.

Industry Clusters for New River CDP, VA as of 2021 Q4



JobsEQ. Cluster Analysis 2021 Q4. Accessed May 24, 2021.

Advanced Manufacturing Advanced manufacturing comprises 164 companies and approximately 12,633 employees within the NRV. This sector has grown by around 12% over the last five years.

Primary sub-sectors: chemicals, plastics & materials, automotive, and motion control systems.

Unmanned Systems and Automation Regional assets to assist sector development includes 2 FAA-Designated UAS test sites, 2.8 Miles of VTTI Smart Road Test Track, and an 85 ft. high netted drone park within the New River Valley.

Primary sub-sectors: component manufacturing, software & cybersecurity, research & development, unmanned vehicle systems assembly.

Emerging Tech and IT The sector comprises 90 companies within the New River Valley. These companies employ approximately 1562 people and have grown by around 5% in the last five years.

Primary sub-sectors: software development, cybersecurity, IT support, and digital creative services.

Food Processing and Agribusiness The sector comprises 2,294 farms totaling over 400,000 acres and 73 food and beverage processors within the New River Valley. The Region also has 1.7 billion gallons of average daily river flow, making the NRV ideal for value-added food production.

Primary sub-sectors: specialty food & beverage, breweries, wineries, distilleries, value-add agriculture, packaging.

Natural Resources

Land Resources

The NRV has many natural amenities that promote regional identity and generate tourism. The average elevation within the region is 2,500 feet above sea level. Elevation in the region ranges from 1,470 feet in Glen Lyn to 4,348 feet at Bald Knob.

The region is categorized as predominantly rural and its landscape is comprised of forests, mountains, and farmland. Major land resources include Jefferson National Forest, the Appalachian Trail (a portion of which runs through Giles County), the Blue Ridge Parkway, Gatewood Park, Buffalo Mountain Natural Area Preserve, and others.

Water Resources

The New River, for which the NRV is named, is the oldest river in North America. The New River, and its tributaries, flows through Giles, Pulaski and Montgomery Counties and Radford City and serves as the main stem of the New River basin. The Little River, Peak Creek, Big Walker Creek, and Dodd's Creek are a few of the tributaries of the New River. This abundance of water resources has spurred the area's agribusiness sector and draws visitors for outdoor recreation year-round.

Cultural Resources

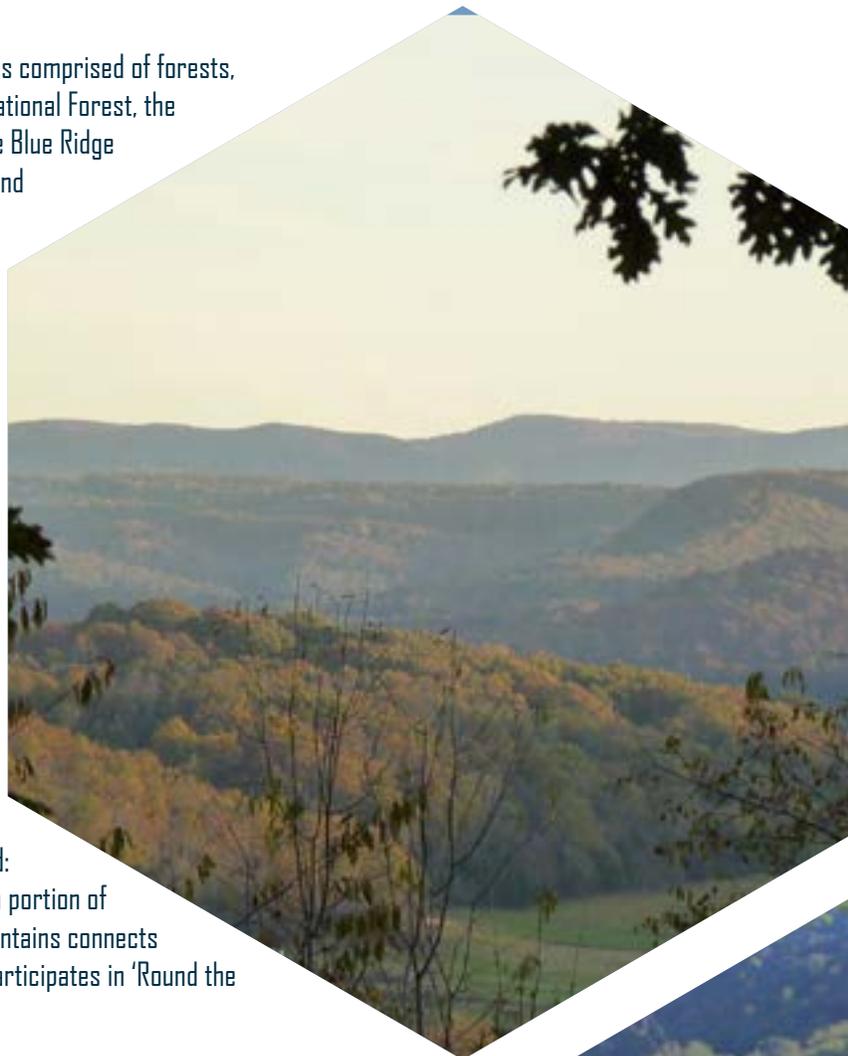
In addition to many natural resources, the NRV boasts rich cultural resources and history. The region is home to many skilled local artisans and local musicians who keep these Appalachian traditions alive. Among the many attractions of the region is The Crooked Road: Southwest Virginia's Heritage Music Trail. A 330-mile driving trail (a portion of which runs through Floyd County) through Southwest Virginia's mountains connects music venues and festivals over Southwest Virginia. The NRV also participates in 'Round the Mountain, Southwest Virginia's artisan network.

The region also has many historic "downtown" commercial centers that serve as cultural hubs in each community. These commercial districts support small business, particularly in the retail, restaurant, and service sectors, and provide residents with quality of life and visitors with a sense of place.

Historical Resources

The NRV was originally used as hunting grounds by Native American populations for centuries before Europeans arrived. These settlers came along the Great Wilderness Road as development expanded westward. The area became an outpost for routes leading towards the Ohio and Mississippi Rivers in the late 18th and 19th centuries. The NRV also became contested ground in the Revolutionary and Civil Wars.

Today, the region is home to many other historical landmarks and places, including the Glencoe house in Radford, Mabrey Mill in Floyd County, and the Andrew Johnson House in Giles County.



Transportation

Roads

Interstate 81 and U.S. Route 460 are major routes for freight trucking within the region and throughout the state. Recent upgrades to expand capacity and address maintenance issues on Interstate 81 in the region ensure that these routes are effective avenues to transport goods. Additionally, most of the region's population travels by car. The average commute time is approximately 22 minutes. Less than 1% of the region's population does not own a vehicle.

The communities of Radford, Pulaski, and Blacksburg/Christiansburg offer bus and transit options for residents, while also addressing university and college student transportation needs. Due to limited transit service areas, public transit is often not a feasible means of travel for many of the region's rural residents. Even with this limitation, the NRV has a more robust transportation system compared to many similarly-sized counterparts in other areas of the state.

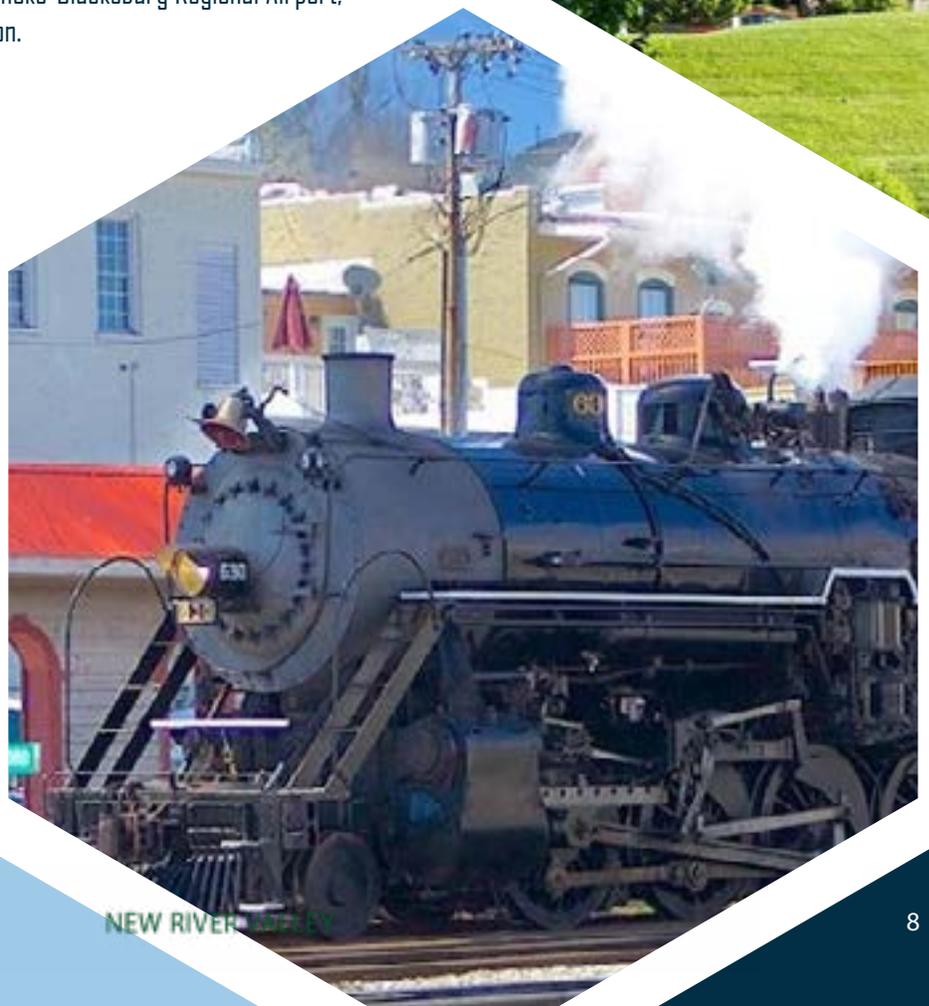
Rail

Norfolk Southern's Heartland and Crescent Corridors intersect east of Radford. Both corridors are of national significance for freight movement. These rails move freight for Pulaski, Giles, and Montgomery Counties, and Radford City. Rail has lower fuel costs and is more efficient for transporting more goods faster.

While no passenger rail exists in the NRV currently, service will be extended from Roanoke to Christiansburg. The Virginia Passenger Rail Authority will be working with the NRV Passenger Rail Station Authority to oversee this work, slated for completion within the next five years.

Airports

There are two general aviation facilities in the NRV: the Virginia Tech Montgomery Executive Airport in Blacksburg and the New River Valley Airport just north of Dublin in Pulaski County. The New River Valley Airport is a registered foreign trade zone and international port of entry. The nearest commercial passenger airport is Roanoke-Blacksburg Regional Airport, approximately ten miles east of the region.



Utilities

Water and Sewer

The region has varying degrees of water and sewer system availability. The region's towns and the City of Radford are served by public water and sewer, while the remainder of residents are served by private wells and septic systems. However, aging infrastructure and population changes have made it necessary to upgrade public utility systems to ensure continued, reliable access.

Energy

The NRV's energy prices have reached the national average recently after historically being low. As these prices have increased, alternative means of producing energy at a lower cost to residents have been considered. Programs such as SolarizeNRV have been implemented to encourage residents and business owners to consider investing in solar energy installation. Pulaski County also recently approved special use permits to develop a solar farm that will produce 300MW, enough energy to power an estimated 57,000 homes.

Broadband and Cell Service

Multiple wireless providers exist in the region; however, coverage remains limited. The NRV still has many rural residents whose "last-mile" connection and high internet service costs are often barriers to broadband access. Currently, Montgomery, Giles, and Pulaski counties are pursuing projects to expand fiber-to-the-home and increase access to high-speed internet. Virginia, in partnership with Virginia Tech, has developed a mapping tool that allows communities to view gaps in broadband coverage for planning purposes. This can be viewed at: <https://commonwealth-connection.com/>



SWOT ANALYSIS

The SWOT Analysis evaluates a region's economic, strengths, weaknesses, opportunities, and threats.

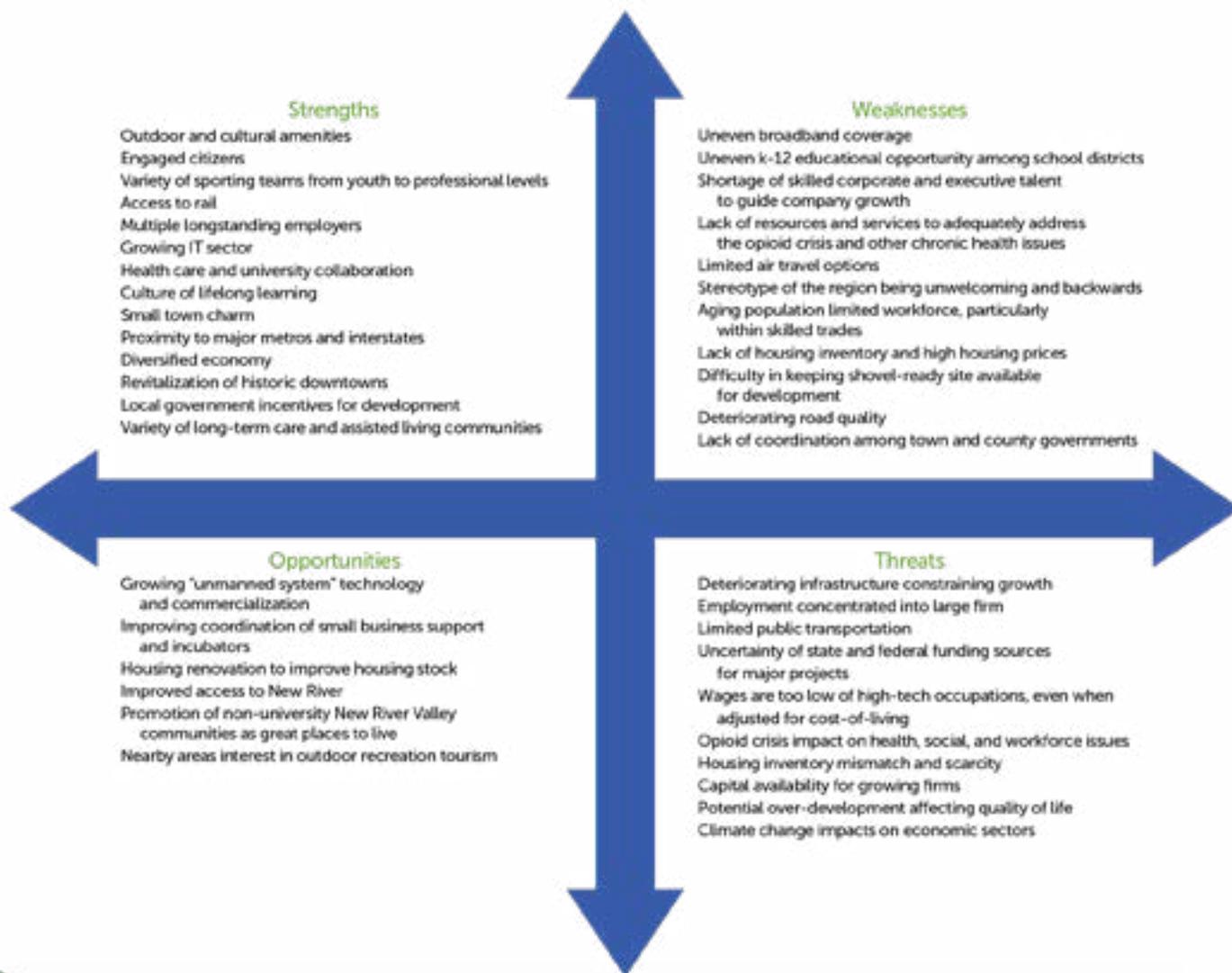
Strength - a region's competitive advantages (e.g., industry supply changes, specialized workforce, stakeholder collaboration, etc.); these characteristics are often internal.

Weakness - a region's competitive disadvantages (e.g., change-resistant culture), also often internal by nature.

Opportunity - openings of regional progress (e.g., expansion of regional life science sector); often these are external forces that impact the region.

Threat - foreseen possible negative impacts on the region which cause decline (e.g., global pandemic). These are often external events that impact the region.

The NRV's RES Committee discusses regional strengths, weaknesses, opportunities, and threats during its meetings. In 2019, an extensive update to the SWOT analysis and revisions were made based on recent events within the region.



RESILIENCE

Disasters occur when extreme events encounter vulnerable communities. According to the National Risk Index (NRI), the NRV has a very low risk of being impacted by natural disasters. The region is fortunate to encounter fewer extreme events than other communities within the Commonwealth.

New River Valley Risk Index

County	Rating	Score
Floyd	Very Low	3.25
Giles	Very Low	7.06
Montgomery	Very Low	26.41
Pulaski	Very Low	9.61
Radford	Very Low	3.34

FEMA. National Risk Index. Accessed on May 30, 2024.
<https://hazards.fema.gov/nri/map#>.

The ability of a community or region to improve after a disaster is known as resilience. Historically, when disasters have occurred in the NRV, the region has been more resilient than the surrounding regions and often the State. The relative safety and resilience of the NRV has not lessened the emphasis placed on disaster preparedness and emergency response planning within the region. Throughout the COVID-19 pandemic, the NRV has faced a compounding disaster that has affected many aspects of society. By capitalizing on regional strength, communities have banded together to ensure their resident's health, safety, and well-being.

New River Valley Social Vulnerability

County	Rating	Score
Floyd	Very Low	9.93
Giles	Very Low	13.30
Montgomery	Relatively Low	31.32
Pulaski	Relatively Low	33.29
Radford	Moderate	41.85

FEMA.Social Vulnerability Index. Accessed on May 30, 2024.
<https://hazards.fema.gov/nri/map#>

In a survey conducted by Onward NRV and Virginia Tech Center Economic and Community Engagement in September 2020, regional manufacturing and technology companies were asked about COVID's impact on their business and the prospects for their business in the upcoming year. Sixty-two percent of manufacturers and 63% of technology companies expected to retain their employees. Sixty-two percent of manufacturers had unfilled production worker and engineer positions that needed to be filled, and 38% of tech companies needed software engineers, account executives, and production schedulers. Both sectors' businesses generally had a positive outlook for the following year. The most significant concerns among companies were the health and safety of employees.

In a follow-up survey, NRV manufacturing and technology companies were asked to evaluate their business nearly two years after the initial survey. Follow-up results from the 2022 survey show that regional manufacturing and technology companies have performed strongly since the pandemic. Relative to pre-pandemic levels, the majority of firms —75% of manufacturing firms and 83% of technology firms— report maintaining or increasing the number of employees at their firm. Furthermore, firms in both sectors anticipate employment growth into the future. Most manufacturing firms (82%) report unfilled positions, such as purchasing agents, accountants, engineers, machine operators, technicians, and assemblers. Just over half of technology firms (56%) have unfilled positions, such as developers, engineers, administrators, and various business and operations managers. Manufacturing firms report workforce recruiting and retention to be their main concerns, while technology firms report employee morale and company culture to be their main concerns.

The COVID-19 pandemic has also accelerated existing trends and issues within the region, such as income inequity, housing instability, and changes in small business and retail. It has also presented new challenges such as supply chain shortages, significant unemployment, and social and physical isolation. The Action Plan presented in the next section focuses on addressing and coping with these trends and issues. The RES committee identified strategies, partners, and priority projects to address weaknesses and threats and capitalize on strengths and opportunities.



ACTION

Regional Economic Priorities

1. Support Business Development and Entrepreneurship
2. Preparation and Continued Support of Qualified, Available Workforce
3. Utilize Available Land and Expand Quality Infrastructure
4. Preserve and Promote the Natural and Cultural Resources in the Region
5. Encourage Business Friendly Governance and Organizational Representation

1.

Support Business Development and Entrepreneurship

The NRV has many thriving businesses that provide high-paying jobs and promote a diverse regional economy. The region must continue to demonstrate that it can offer facilities, transportation networks, cultural amenities, workforce resources, and support services to meet business needs and attract companies to locate within the region.

Fifty-one percent of the region's local good and service providers employ less than five (5) employees and 95% employ 50 or fewer employees. Despite their size, small businesses are essential to the regional economy and communities. These businesses offer crucial goods and services as well as jobs, economic growth, and financial stability for employees. Unfortunately, pandemic-related financial hardships have put tremendous stress on these enterprises and emphasized how critical the need is for comprehensive business assistance programs.

The Greater Roanoke & NRV Small Business Development Center (SBDC) is a resource to business owners in the region and assists them with technical training, best practices, and financial assistance. However, their service area covers both the Roanoke and New River Valleys, stretching their capacity thin. The demand for their service in 2021 was evident by much higher consultation rates than in previous years. The New River Valley continues to address the need by establishing support roles in several localities. In 2021, Pulaski County created the first Small Business Solutions Manager, with Christiansburg starting a similar role in 2023, and most recently Blacksburg announced the creation of a Business Relations Manger.

Additionally, local economic development offices and organizations such as Onward NRV and the New River/Mount Rogers Workforce Development Board have been working with industry partners to actively attract and retain high-quality jobs, investment, and talent to promote the economic vitality of the region.





Priority 1 Strategies

Strategy 1.1- Provide a comprehensive array of support services for small business development and growth.

- a. Encourage micro and small business success in downtown and commercial districts, through revitalization and promotion of community individuality.
- b. Develop and support peer networks and events to bring together small businesses in similar industries, such as tourism/outdoor recreation, technology, and health.
- c. Coordinate and improve accessibility of counseling, technical assistance and financing resources offered to local business owners by local, regional, and state partners.

Strategy 1.2- Improve the region's ability to foster and retain fast-growing businesses in target sectors.

- a. Improve access to capital for high-growth firms through the development of angel investor groups and promoting partnerships between capital sources and fundable firms.
- b. Support the development of university technology commercialization and industry research partnerships, building on existing efforts in unmanned systems, health/medical technology, and cloud computing/internet/IT.
- c. Support and develop business incubator and technical resources targeted to firms with growth potential.

Strategy 1.3- Promote entrepreneurship and provide resources for NRV residents to start their own business.

- a. Support local entrepreneurship promotion initiatives, such as business plan competitions and youth entrepreneurship initiatives.
- b. Coordinate local incentives to encourage business development in targeted sectors that align with local economic development strategies, such as tourism, agribusiness, manufacturing support services, etc.
- c. Develop incubators, co-working, and maker spaces and other resources to allow low-cost options to support entrepreneurs through the start-up phase.
- d. Develop and maintain a coordinated ecosystem for small business support by connecting businesses with variety of resources and organizations within the region.

Strategy 1.4- Focus local and regional economic development marketing efforts on target industries and firms that build on the region's strengths.

- a. Assess and improve the ability of the region to meet the workforce, infrastructure, and facility requirements of firms in the region's target industry sectors and prioritize projects that address these needs (industrial sites, workforce initiative, green energy requirements, etc.).
- b. Coordinate and promote the technical expertise, research capabilities, and pipeline of skilled graduates that the region's community college and universities can provide to business and industry.
- c. Target recruitment to firms with significant supplier relationships to existing NRV firms and firms that can benefit existing regional assets, including foreign trade zone, interstate access, Commerce Park, university research, etc.
- d. Seek representation on state commissions and committees and the Go Virginia Region 2 Counsel.
- e. Provide input to state agencies from regional economic development organizations and NRVRC to ensure state policies and programs address local issues.
- f. Support police, fire, and medical operations throughout the region.
 - g. Coordinate state's regional resources to expand the capacity and resources of local governments to implement desired economic development programs.

The region's higher education programs draw many qualified people to develop skills and gain qualifications. Although there is a promising pipeline for talent and the ability to train for many different careers, there is often a disconnect between employers' desired qualifications and the available skills of workers. The New River/Mount Rogers Workforce Development Board has been developing "career ladders" that work with industry leaders to identify various career paths within an industry and explore qualifications, degrees, and skills that employers seek for these positions.

While the region has a surplus of talent in some job sectors, other sectors struggle to recruit enough talent. For many years the region has experienced a decrease in skilled tradespersons. Across the state and nationwide, skilled tradespersons are aging, and efforts to recruit and retain qualified replacements have had limited success. Reasons for this include:

- Fairweather workers (willing to work in nice weather but will seek other employment during winter months)
- The stigma that trades do not produce a living wage
- New hires do not retain their position because of a lack of soft skills

A significant barrier to the region's workforce returning to work after COVID-19 has been the shortage of affordable childcare facilities and programs. Other services that workers struggle to access include healthcare and tuition assistance. Improving workers' access to critical services advances the ability of communities to attract and retain top-tier talent as well as foster better opportunities for the employees themselves.

Priority 2 Strategies

Strategy 2.1- Align education and training programs with the current and future needs of the region's existing employers and target industry sectors.

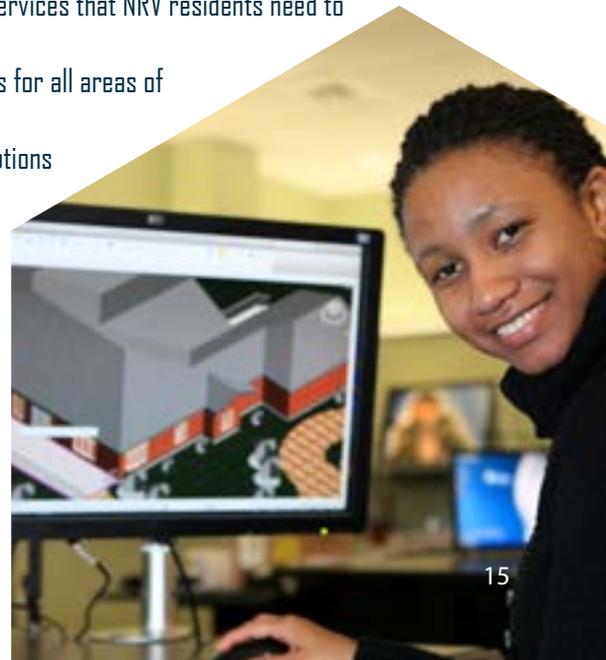
- a. Establish partnerships between industry/business and all levels of education and provide students with more "real world" learning opportunities.
- b. Improve awareness of career options in local industries among K-12, community college, and university students and graduates.
- c. Develop a career pathways approach to ensure regional colleges and universities provide training, credentials, and degrees that allow workers to advance their careers in local industries.

Strategy 2.2- Establish a strong foundation for lifelong learning and career success for NRV residents.

- a. Ensure quality, affordable pre-school programs are available throughout the NRV.
- b. Ensure career counseling, technical education, and enrichment activities are available throughout the region to support K-12 students' plans and preparation for careers or post-secondary education.

Strategy 2.3- Increase the availability and accessibility of supporting services that NRV residents need to participate fully in the workforce.

- a. Increase the availability of quality, affordable childcare facilities for all areas of the NRV.
- b. Assure access to quality, affordable healthcare and wellness options for physical, mental, and social well-being and safety.
- c. Coordinate resources to provide low-cost options or tuition assistance for residents seeking college degrees or workforce training.
- d. Collaborate with local businesses to reduce stigma around substance use disorder and incarceration by promoting second-chance hiring, supporting employees in recovery, and advocating for inclusive workplace policies to create a more resilient and diverse workforce.



Strategy 2.4- Ensure the NRV is competitive in its efforts to attract and retain talented workers in the region's target industry sectors.

- a. Coordinate industry recruitment and economic development marketing efforts to address shortages of specific technical workers or skilled professionals that hamper growth in target industries.
- b. Implement projects that improve the quality of life and availability of housing and services to meet the needs of the region's current and future workforce.
- c. Encourage and promote work from home and telework opportunities to keep and attract remote talent within the region.
- d. Develop strategies for talent recruitment and retention, with a focus on lessening the impact of costs associated with rehiring and retraining.

3.

Utilize Available Land and Expand Quality Infrastructure

Land and infrastructure are essential commodities for thriving businesses. Transportation, broadband internet, available commercial and residential property, and alternative energy sources are some of the areas the region has prioritized.

Transportation

Transportation is an essential factor influencing workforce and product availability and encourages the transfer of resources, goods, services, and consumers between the region and other locations worldwide. Interstate 81, US 460 and other secondary roads are critical corridors for truck freight and commuter mobility throughout the region. Rideshare programs like RIDEsolutions support the reduction of single-occupancy vehicle commuting.

Passenger rail is expected to extend to the region within the next five years. Amtrak's Northeast Regional Service will extend operation to Christiansburg, VA. The addition of passenger rail in the NRV will connect the region to metropolitan areas such as New York, Philadelphia, and Washington D.C. which offers opportunities to expand visitorship and increase workforce connectivity.

Broadband

The pandemic underscored the need for quality internet to conduct business, engage in education, and access goods and services. The region has also been working to bring quality high-speed internet regionwide. In 2021, the NRV received funding for a multi-regional broadband project to address the gaps in affordable broadband access within the region. Other localized projects are also underway. It is estimated that by 2026 the entire NRV will have access to high-speed internet.

Available Property

A continued barrier to business attraction and growth is the limited availability of industrial, commercial, and residential building stock and property. Intense demand is outstripping supply, and because of these shortages, the region is often passed over for other communities who can offer adequate employee housing and commercial space.

Alternative Energy

Increasing utility costs and growing concerns around fossil fuel consumption and climate change have led many localities and business leaders to pursue alternative energy options. While fossil fuels still comprise the majority of energy usage, alternative energy solutions such as solar, wind, and geothermal energy generation offer a way for households and communities to reduce emissions and overall energy costs. Additionally, the installation of electric charging stations has become increasingly important, especially for travelers along the I-81 corridor. Having chargers at key places in the region, such as employers and walkable spaces like downtown, not only provides convenience for electric vehicle users but also serves as a significant draw and economic driver for the area.





Priority 3 Strategies

Strategy 3.1 - Expand transportation options to meet the needs of businesses and residents.

- a. Develop and expand regional transit systems, rideshare programs, and other initiatives that connect population centers to employment centers to improve access for rural residents.
- b. Promote land-use policies that maximize the opportunities of regional access to transportation networks, including interstates and major highways, freight rail, and airports.
- c. Promote and support the development of a passenger rail station in the NRV.
- d. Expand the regional walking and biking trails, bike lanes, and pedestrian safety improvements.

Strategy 3.2 - Identify opportunities to expand and improve the region's high-speed internet available to residents and offer services to meet the needs of households and businesses within the NRV.

- a. Encourage the development of broadband networks in unserved rural areas and improve the capacity of broadband connections in underserved communities.
- b. Support local service providers' efforts to bring fiber to the home.
- c. Encourage the development of network redundancy around critical services (emergency services, health care facilities, schools, government buildings, etc.) to be prepared for emergency and disaster situations.
- d. Retrofit historic buildings to provide improved broadband options.

Strategy 3.3 - Develop and maintain adequate and affordable housing stock within the region.

- a. Develop and encourage youth programs that offer on-the-job training in construction and other related skilled trades (electricians, HVAC technicians, plumbers, masons, etc.) related to the housing industry.
- b. Reinvestment in housing stock to provide renovation and retrofitting to older homes.
- c. Investigate programs that establish regional purchasing power for building materials to reduce building material costs.
- d. Business support for construction firms to improve business practices and cash flow.

Strategy 3.4 - Develop and maintain available sites and buildings to meet the needs of industrial and commercial users.

- a. Incentivize rehabilitation of deteriorating structures in historic downtown districts and encourage mixed-use development in growth areas and downtown districts.
- b. Inventory and assess vacant industrial and commercial properties, identify appropriate uses for the buildings and related retrofitting needs.
- c. Promote and support shovel-ready mid and large-sized industrial site projects, using brownfields funding when available.
- d. Promote and support building energy efficiency through efforts to increase demand for these features through public education and valuation for energy efficiency improvements.

Strategy 3.5 - Explore and implement alternative energy options within the region.

- a. Promote and support the ability of government, business, residents to invest in alternative renewable energy sources and infrastructure.
- b. Education programs to inform citizens about options and benefits of alternative energy for residents.
- c. Promote the NRV's alternative energy efforts as an asset for regional attraction.
- d. Inventory electric charging stations in key locations such as employers, walkable spaces like downtown areas, and other strategic points to attract I-81 travelers.

4.

Preserve & Promote the Natural and Cultural Resources in the Region

The NRV has rich natural and cultural resources that shape the identity of each locality and offer many opportunities for the region's economy. These options include raw material production, outdoor recreation and other tourism opportunities, and rich cultural history to provide a unique place to live and work. During the COVID-19 pandemic, outdoor recreation amenities gave communities both continued economic development opportunities and a means for safer social interaction.

Priority 4 Strategies

Strategy 4.1 - Preserve the NRV's natural and historic assets to protect the character and quality of the regional environment.

- a. Support and encourage the continuation of family farms through efforts to increase the market for local agricultural products, including farmers markets, regional aggregation facilities, and "farm to school" programs.
- b. Utilize tourism initiatives to preserve open spaces, historic sites, and vital natural attractions with local non-profits, historical societies, conservation groups, etc.
- c. Coordinate conservation, outdoor recreation, and tourism initiatives related to the New River within the region and neighboring regions, and strengthen collaborative efforts through the New River Watershed Roundtable, which acts as a forum for information and knowledge of the New River.
- d. Improve land use planning and practices to preserve the region's rural character and encourage development in existing population and employment centers.

Strategy 4.2 - Coordinate marketing and promotion campaigns to create a consistent brand and message for the NRV.

- a. Implement options to provide regional support and coordination for tourism promotion campaigns of the county, city, and town destination marketing organizations.
- b. Leverage state and regional tourism and economic development marketing programs aligned with NRV marketing initiatives.
- c. Identify, develop, and package the region's historical and cultural assets, arts natural features, outdoor recreation amenities, sports tourism assets, and events to support external marketing.



5.

Encourage Business Friendly Governance & Organizational Representation

Partnerships between the public and private sectors are key to the success of many of the region's initiatives. Stakeholders can capitalize on regional strengths and opportunities and lessen regional weaknesses and threats by working together.

Regional collaboration proved an effective tool for navigating the pandemic. Multi-disciplinary groups of local government representatives, businesses, first responders, and other volunteers worked together to limit disease transmission, hold vaccination clinics, and organize business support and assistance. Utilizing these relationships, regional and local stakeholders can continue to tackle issues that face the region.

Priority 5 Strategies

Strategy 5.1- Promote a business-friendly environment through governments cooperating with businesses at the local level and advocating for them at the state and federal levels.

- a. Seek representation on state commissions and committees and the Go Virginia Region 2 Counsel.
- b. Provide input to state agencies from regional economic development organizations and NRVRC to ensure state policies and programs address local issues.
- c. Support police, fire, and medical operations throughout the region.
- d. Coordinate state's regional resources to expand the capacity and resources of local governments to implement desired economic development programs.

Strategy 5.2- Develop and maintain partnerships among organizations, educational institutions, and government entities.

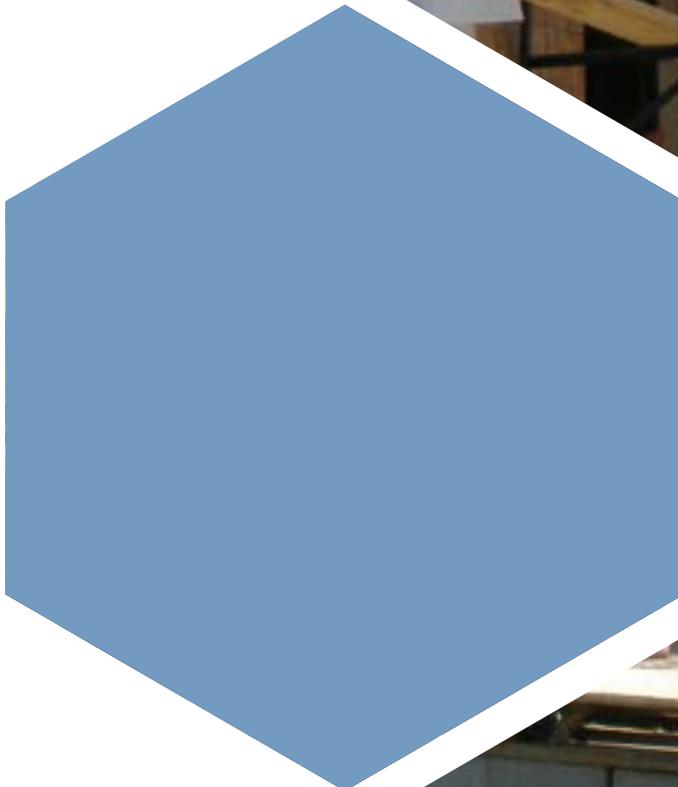
- a. Build relationships between groups to collaborate to facilitate the exchange of information to benefit the region.
- b. Collaborate with multi-disciplinary partners to develop strategies and tackle priority regional projects.
- c. Foster cross-organizational relationships and skill development by establishing a Center for Regional Leadership Advancement. This facility would provide space for public and private sector partners to deliver training, host critical leadership meetings, and serve as the region's continuity of operations in the event of a large-scale emergency or public health crisis as experienced during the COVID-19 pandemic.



EVALUATION FRAMEWORK

RES committee members review and update our evaluation framework annually. This includes reviewing the Local Project List, discuss ranking criteria, and updating our Top Projects. The criteria reflects RES priorities and strategies and are used to measure the relevancy of a project with the regional strategy, as well as project readiness, economic competitiveness, and regional alignment.

The "Top 10+ Projects" highlights a \some of our key projects for the region, with a full list of local projects in the appendix.



TOP PROJECTS

Target Period: 2022-2026

1 Develop Broadband Infrastructure and Internet Availability.

Estimated Funding: \$68,000,000
Responsible Agency: Private Internet Service Providers and NRV localities

2 Lead regional coalitions that aim to support additive manufacturing and applied materials.

Estimated Funding: \$500,000
Responsible Agency: NRVRC, Virginia Tech, Onward NRV, local industries, and NRV localities

3 Provide technical assistance services to regional manufacturers.

Estimated Funding: \$6,000,000
Responsible Agency: Onward NRV, Virginia Tech, local economic development, private business

4 Implement "sector strategies" focus for workforce development programs to meet needs in target industry sectors.

Estimated Funding: \$25,000,000
Responsible Agency: NRMW WDB, Education providers, local industries

5 Manage, promote and expand local and regional revolving loan fund programs.

Estimated Funding: \$100,000
Responsible Agency: NRVRC, local economic development

6 Encourage micro and small business success in downtown and commercial districts.

Estimated Funding: \$10,000,000
Responsible Agency: NRVRC, NRV localities, local economic development, Radford University, SBDC

7 Support local agriculture, growers, and producers.

Estimated Funding: \$100,000
Responsible Agency: Cooperative Extension office, local economic developers, Thrive network, farmers markets, SBDC

8 Promote and coordinate the development of a New River Valley passenger rail station.

Estimated Funding: \$4,500,000
Responsible Agency: NRV localities, Higher Ed, State Agencies, Public/Private Railroad Companies, NRVRC

9 Support regional and local efforts to develop outdoor recreation tourism amenities related to the New River Water Trail.

Estimated Funding: \$2,500,000
Responsible Agency: NRVRC, NRV localities, New River Watershed Roundtable, National Park Service, VA Dept of Wildlife Resources, Friends of New River, local DMOs, Radford, SBDC

10 Industrial Site development and upgrades.

Estimated Funding: \$15,000,000
Responsible Agency: Virginia's First RIFA, local economic development

11 Develop a wider range of homeowner and rental opportunities.

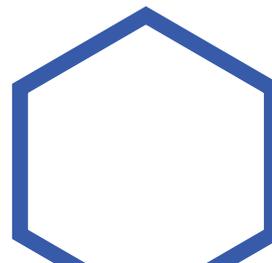
Estimated Funding: \$100,000,000
Responsible Agency: Private and non-profit developers, NRV localities, NRV HOME Consortium

12 Bio-Tech, Digital Health & Life Science Cluster

Estimated Funding: \$600,000
Responsible Agency: Virginia Tech, Radford University, private industry, Montgomery County, SBDC

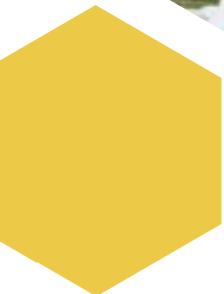
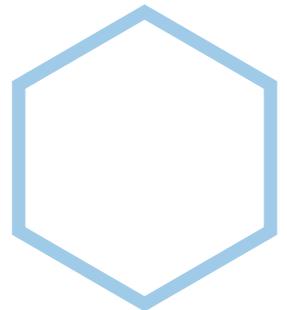
13 Perform analysis combined with consensus building to result in a recommended alignment of the Valley to Valley Trail.

Estimated Funding: \$100,000
Responsible Agency: VDOT, NRVRC, NRVMPD



APPENDIX

Local Project List
Evaluation Criteria
RES Committee Agendas and Minutes
NRVRC Board and RES Committee
Glossary of Acronyms





Local Project List



Description	RES Goal	Area	Estimated Cost	Responsible Agency	Estimated Construction Date
Preparation of newly graded building sites at NRV Commerce Park. Site readiness to move Lot J (120 acres) from Tier 4 to Tier 5.	Goal 3	NRV	\$728,000.00	Virginia's First Regional Industrial Facilities Authority	2023
Development of Broadband Infrastructure and Internet Availability Implement recommendations of studies in local jurisdictions. NRV will continue to pursue additional funds for underserved areas.	Goal 3	NRV	\$68,000,000.00	Private Internet Service Providers, APCO, and NRV Localities	2022-2024
Implement sector strategies focused on workforce development programs to meet needs in target industry sectors. Develop relationships between regional businesses and education, economic development, and related stakeholder organizations to provide services that ensure success of these industries in the region. Enhance integrated 'career pathways' workforce curriculum to develop workforce skills that address needs of targeted industry sectors, especially manufacturing, IT and healthcare.	Goal 2	NRV	\$25,000,000.00	NRMR-WDB, Educational Providers, Local Industry, SBDC	2022-2024
Manage, promote, and expand the NRV Revolving Loan Fund deploy funds to small businesses and entrepreneurs across the region. Secure funds to recapitalize the loan fund to target scale up opportunities and emergent business sectors.	Goal 1	NRV	\$100,000.00	NRVRC, NRV RLF Committee, SBDC	Ongoing
Promote and coordinate the development of a New River Valley passenger rail station. In conjunction with the Virginia Passenger Rail Authority and the New River Valley Passenger Rail Station Authority, coordinate state and private stakeholders to pursue development of this service.	Goal 3	NRV	\$4,500,000.00	NRV Localities, Higher ED, State Agencies, Public/Private Railroad Companies, NRVRC	2028-2030
Coordinate Regional Destination Marketing Organizations (DMO). Explore options to increase coordination of regional DMOs and tourism promotion initiatives, and support local tourism marketing campaigns to promote New River Valley communities as a tourist destination, and increase visitor spending. Upgrade regional tourism website.	Goal 4	NRV	\$100,000.00	NRV Localities, Tourism Offices, NRVRC	2024
New River Watershed Roundtable. Convene regional partners and act as a forum for information and knowledge of the New River. Coordinate environmental stewardship related to the New River as an identity, source of outdoor recreation and economic opportunity, as well as a public health amenity. Continue regional coordination of river clean-up events to preserve the water quality and condition of the New River.	Goal 4	NRV	\$25,000.00	NRVRC, local governments, VA Dept. of Environmental Quality (DEQ), Tourism Offices, Radford University	Ongoing
New River Water Trail Expansion Project. Support regional and local efforts to develop outdoor recreation tourism amenities related to the New River and other natural resources, such as boat ramps and access, signage, marketing, education, safety, stewardship and other recreation supportive projects.	Goal 4	NRV	\$2,500,000.00	NRVRC, local governments, Norfolk Southern, Tourism Offices, Radford University	2025

Coordinate marketing and business support efforts for arts and cultural amenities in the New River Valley. Promote and support the development of arts and cultural-related events and institutions through targeted incentives and support for arts-related development. Coordinate with Friends of Southwest Virginia, Crooked Road, 'Round the Mountain and local arts-based non-profits.	Goal 4	NRV	\$300,000.00	Localities, civic groups, business groups, Tourism Offices, SBDC	Ongoing
Commercial District Revitalization efforts. Encourage micro and small business success in downtown and commercial districts, through revitalization and promotions of community individuality, redevelopment of blighted properties, and small business support services.	Goal 1	NRV	\$100,000.00	NRVRC, Participating Towns, SBDC	Ongoing
Provide technical assistance services to regional manufacturers. Engage university experts and industrial consultants to provide product testing/prototyping, market analysis, process improvement, and other technical assistance services to support the competitiveness of suppliers to large regional manufacturers.	Goal 1	NRV	\$1,000,000.00	US EDA, VT, Onward NRV, Local Economic Developers, Private Business, SBDC	Ongoing
Target Industry Business Development Program. Develop educational programs through the community college and universities that support the development and/or recruitment of small businesses/industries in regional target sectors, including advanced manufacturing, IT/cybersecurity, life sciences, and food and beverage processing.	Goal 1	NRV		Virginia Tech, Radford University, NRCC, School Divisions, Onward NRV, SBDC	
Maintain updated Regional Housing Study. Assess regional housing market annually and update local and regional strategies to address housing market needs.	Goal 3	NRV		NRVRC	Ongoing
Develop regional 'small scale manufacturing' capability. Creation of a regional maker space and coordination of regional fabricators to support prototyping and small-run manufacturing for entrepreneurs.	Goal 1	NRV	\$1,000,000.00	SBDC	
Create utility standards for service providers to follow while coordinating digging between localities and service providers to install conduits or other utilities.	Goal 3	NRV		APCO, PSAs, Internet Service Providers, Local Governments	
Explore the creation of a Regional Recreation Authority to oversee and manage multi-jurisdiction trails, including water trails.	Goal 4	NRV		Localities, Civic Groups, NRVRC, Educational Institutes	2025
Valley to Valley Trail Study. Perform analysis combined with consensus building to result in a recommended alignment that will connect the Roanoke River Greenway to the New River Trail while connecting to other recreational facilities in the region such as the Huckleberry Trail in Christiansburg.	Goal 2	NRV		VDOT, NRVRC, NRVMPD	2022
Interstate-81 interchange improvements Exits 89,94,98,105,114.	Goal 3	NRV		VDOT	2020
Route 100 widening between Pulaski County and Giles County.	Goal 3	NRV		VDOT, Delegate's Office	2022-2025
Create Regional Revolving Loan Fund for Energy Audits and Retrofits Fund for NRV businesses and residents.	Goal 3	NRV		NRVRC	
Support Carpooling Efforts/Initiatives throughout the New River Valley Support the expansion and marketing of Ride Solutions while exploring potential for carpooling app.	Goal 3	NRV			Ongoing

Create Network of Growers and Producers in the region linking NRV farmers to markets to increase profitability.	Goal 1	NRV		Thrive Network, Farmers Markets, Eat Work Grow, VA Cooperative Extension Offices, SBDC	
Support for local craft brewery, winery, and distillery business growth. Marketing and business development support for these businesses' growth.	Goal 1	NRV		NRV Economic Developers, Local DMOs (Tourism Offices), SBDC	2024
Centralize marketing of energy efficiency options create a "one-stop-shop" where people can evaluate typical "payback" on upgrades, find a qualified energy auditor/retrofitter, navigate various financing options.	Goal 3	NRV		NRVRC, Localities	
Multi-Jurisdictional Trails: used as both a tourism asset and an alternative/green method of transportation.	Goal 3	NRV	\$10,000,000.00	NRVRC, Localities, Education Institutions, civic groups, Tourism Offices	2018
Develop and implement a program to support small family farms using a trade collective and professional development model similar to "Cultivating Success".	Goal 1	NRV		Local Economic Developers, Cooperative Extension, Sustain Floyd, Work Eat Grow, Blue to New	2026
Scenic Byway Designation study- Look at Route 8 (Floyd) and Route 460 (Elliston) (Pre-concept Phase).	Goal 4	NRV			
Establish initiatives that help connect educational institutions with local employers, fostering a pipeline that guides students into relevant careers through internships and collaborative projects, while also raising student awareness of local career opportunities in key industry sectors such as transportation/automated vehicles, materials/machinery, life sciences/healthcare, and information technology.	Goal 2	NRV		Onward NRV, NR-MR WDB, Regional Public School Systems, NRCC, Radford University, Virginia Tech	
Target Technologies: automated vehicles, additive manufacturing, sustainable materials. Virginia Tech leads a coalition in the Southern and Southwest Virginia region that aims to support the local transportation and logistics cluster and accelerate the adoption of electric and automated vehicles. The coalition plans to build upon its existing strengths in vehicle manufacturing, digital technology R&D, and vehicle test and evaluation. The coalition proposes to support this cluster through three distinct projects providing more accessible technology testbeds and networks for tech transfer, business development support, and talent development services. If provided an implementation grant, the coalition aims to catalyze regional economic growth by aligning regional assets, accelerating the adoption of critical vehicle technologies, and achieving global prominence in automated electric delivery.	Goal 1	NRV	\$24,000,000.00	Virginia Tech	Ongoing
Develop a comprehensive workforce training strategy for industrialized construction, aiming to reduce costs, waste, and emissions while addressing housing affordability challenges.	Goal 2	NRV		Virginia Tech, Local Industry	
NRV Recovery Ecosystem. New and expanded programs with agencies in the New River Valley will be tapped to address the impacts of opioid addiction and associated concerns such as transportation, housing, prevention and treatment strategies, recovery and harm reduction, as well as delivering education in schools and to the general public.	Goal 2	NRV	\$3,300,000	NRV Localities, NRVRC,	Ongoing

Virginia's Additive Manufacturing and Applied Materials Tech Hub Strategic Planning Grant.	Goal 1	NRV + City of Danville	\$555,000	NRVRC, Virginia Tech, Onward NRV, Radford University, NRCC, Local Industry	Ongoing
Huckleberry Trail Extension. Assist in the construction of the Huckleberry Trail extension from Prices Fork to Glade Road. Grading, site amenities, and surfacing are needed.	Goal 4	Blacksburg	\$100,000.00	Town of Blacksburg, Friend of the Huckleberry Trail	2018
Housing Development - affordable multi-tenant development.	Goal 3	Blacksburg		Private industry, NRV HOME Consortium	ongoing
Retail Cooperative and Small Business Incubator.	Goal 1	Blacksburg		Town of Blacksburg, Local Economic Developers, SBDC	2026
Business Relations Manager will serve as the primary liaison to the business community promoting the economic vitality of the Town and assisting new small business owners as they open businesses in town. This position will coordinate the 414 N. Main Street project, the future location of a retail cooperative, in partnership with Downtown Blacksburg, Inc.	Goal 1	Blacksburg		Town of Blacksburg, Local Economic Developers, SBDC	2024
Signature Park: Development Phase I includes four full-sized rectangular fields, two picnic pavilions, a splash pad, a small and large dog park, an inclusive playground, an adult fitness zone, a challenge course, nearly two miles of trails, and green space for passive recreation.	Goal 2	Christiansburg	\$18,000,000.00	Town of Christiansburg	2024. Funded, Work Ongoing
Farmers' Market Structures - New permanent structure, ARC funded.	Goal 1	Christiansburg	\$275,000.00	Town of Christiansburg	2024
Phase III of the Downtown Enhancement Project N. Franklin Street-new sidewalks, planting, paving, Main to Depot intersection improvements.	Goal 1	Christiansburg		Town of Christiansburg	2025
Christiansburg Institute - Cultural Experience, Cultural Learning Curriculum, Oral History, and Site Preservation.	Goal 4	Christiansburg		Christiansburg Institute	2027
N. Franklin St. - Peppers Ferry Road Connector Route Phase I Not in draft SYIP - Smart Scale project.	Goal 3	Christiansburg	\$12,000,000.00	VDOT, Town of Christiansburg	2027
N. Franklin St. - Peppers Ferry Road Connector Route Phase II Not in draft SYIP - Smart Scale project.	Goal 3	Christiansburg	\$12,000,000.00	VDOT, Town of Christiansburg	2029
Public Works Complex. Moving current complex out of the floodplain.	Goal 3	Christiansburg	\$10,000,000.00	Town Christiansburg	2027
Upgrade of Wastewater Plant to accommodate 2 million gallons more per day.	Goal 3	Christiansburg		Town of Christiansburg	
Future Emergency Services Station (location TBD).	Goal 2	Christiansburg	\$6,000,000.00	Town of Christiansburg	2026
Drain improvement - College St. area.	Goal 3	Christiansburg		Christiansburg Public Works	
Marketplace redevelopment-housing.	Goal 3	Christiansburg		Private industry, Town of Christiansburg	
Clifton Town Center - mix of commercial and residential along Peppers Ferry Road.	Goal 3	Christiansburg		Private industry, Town of Christiansburg	

Phase II Development of Floyd Regional Commerce Center. Develop building pads on Lots 1 and 2 (51 acres); have funds to do road access and utility extension.	Goal 3	Floyd	\$4,000,000.00	Floyd County, Floyd County EDA	2027
Developing Lots 4 and Lot 8 at the Floyd Regional Commerce Center. Site pad/grading work to get these sites ready for business location.	Goal 3	Floyd	\$1,500,000.00	Floyd County, Floyd County EDA	2022. Funded, Work Ongoing
Constructing Shell building on Lot 8. Construction of a building in the Floyd Regional Commerce Center. The building will be designed to be able to serve more than one tenant.	Goal 3	Floyd	\$6,050,000.00	Floyd County, Floyd County EDA	2023. Funded, Work Ongoing
Marketing Floyd Growth Center Phase 2 of Regional Commerce Center.	Goal 1	Floyd	\$100,000.00	Floyd County	Ongoing
Route 8 Improvements. Road Improvements on Route 8 between I-81 and Floyd Town.	Goal 3	Floyd	\$10,000,000.00	VDOT	2026
Floyd County EDA Revolving Loan Fund. Expand revolving loan pool.	Goal 1	Floyd	\$80,000.00	Floyd County EDA, SBDC	Ongoing
Add parks and trails (pedestrian, biking, and hiking). Extension of trail corridors from the town to the county as outlined in the comprehensive plan. More sports fields are needed.	Goal 4	Floyd	\$2,000,000.00	Floyd County, Floyd County EDA, Floyd County Tourism	2024-2026
Stream Gauge and Rain Gauges for Hazard Mitigation. Floyd County's Little River Watershed experienced a significant flash flood in 2015 with more than 25 houses destroyed or significantly damaged. There are no stream gauges in this area and no real-time rain gauges. These are needed to protect lives during flash flooding.	Goal 3	Floyd	\$110,000.00	Floyd County	2025
Extending Water and Sewer to areas of Floyd Co. Also need to protect recharge and well-head areas.	Goal 3	Floyd	\$5,000,000.00	Floyd County	2025
Improving Access to the Floyd Regional Commerce Center from Route 8 and 221. Remove sharp turns to improve truck access.	Goal 3	Floyd	\$800,000.00	Floyd County, Floyd County EDA, VDOT	2026
Expansion of the Floyd Innovation Center.	Goal 1	Floyd	\$7,000,000.00	Floyd County EDA	2026
Loan funding for farming, food and beverage (concept).	Goal 1	Floyd			
Building renovation and mixed development utilizing brownfields funding, historic tax credits to encourage private investment.	Goal 3	Floyd		Floyd Town, and Floyd County	2024-2026
Floyd County-Solid waste & recycling (convenience).	Goal 3	Floyd			2024-2026
Housing Projects- development of a wider range of homeowners opportunities and rental, development of greenfield site for housing.	Goal 3	Floyd		County, Town, EDA, Private Industry	2024-2028
Scattered Site Housing Rehabilitation- improvements to 15 homes in the county.	Goal 3	Floyd	\$1,000,000.00	Floyd County	2024
Floyd County Scattered Site Efficiency Planning Grant & Housing Rehab Round 2.	Goal 3	Floyd	\$1,250,000	Floyd County, DHCD, SERCAP, NRVRC, etc.	2024
Floyd County Transportation Plan.	Goal 3	Floyd	\$150,000.00	Floyd County, Floyd Town	2024-26

Phlegar House Restoration Facility in great disrepair. If restored, it could be the trail head in the Floyd Regional Commerce Center Greenway. (concept phase).	Goal 4	Floyd	\$1,000,000.00	Floyd County Historical Preservation Trust, Floyd County EDA	2026
Ongoing public improvements streetscape, trails, building improvements, parking improvements, wayfinding study.	Goal 3	Floyd (town)		Floyd Town	Ongoing
Digital Opportunities: capitalize on completed fiber deployment to fully benefit residents and businesses, including training programs and/or equipment purchases. Planning funds and implementation funds.	Goal 2	Floyd	\$500,000	Floyd County, Citizens Telephone Cooperative, Floyd County EDA	2024-2026
Eggleston Water Extension Phase 2-Extend water service to 160 residencies.	Goal 3	Giles	\$1,400,000.00	Giles County	2026
Route 635 Water-Extension provide public water to approximately 150 residents in the Big Stoney Community of Giles County.	Goal 3	Giles	\$3,000,000.00	Giles County	2026
Clendennin Water Extension-provide public water to approximately 50 residents in the Clendennin community of Giles County.	Goal 3	Giles	\$2,000,000.00	Giles County	2024
Creation of industrial shell building- 30,000 Sq Ft.	Goal 1	Giles	\$11,000,000.00	Giles County IDA	2024
Giles County Trails Center - at Mountain Lake Lodge and connection to the Appalachian Trail.	Goal 4	Giles		Giles County, Mountain Lake Lodge	2024
Housing Production- development of 240 houses and house lots.	Goal 3	Giles		Giles County, Private Developer	2022
Public Transportation Connections to Blacksburg, Virginia Tech, and other major employment centers. Specific projects in local transit plans and 2016 Regional Transit Study.	Goal 2	Giles	\$2,000,000.00	Giles County, NRV MPD (data hub)	2018
Wheatland EcoPark Site Development.	Goal 1	Giles	\$400,000.00	Giles County,	2024
Glen Lyn Power Plant: Industrial site reuse planning grant.	Goal 3	Giles	\$250,000	Giles County	2025
Route 8 Widening Project -widening Route 8 from the Montgomery and Floyd County line to the Town of Christiansburg.	Goal 3	Montgomery		VDOT	
Expansion of Falling Branch Industrial Park Phase II, Lot 2 -Land is ready for water, sewer, and road improvements.	Goal 1	Montgomery		Montgomery County EDA	2022
Trail Around Falling Branch Corporate Park Phase I - Status Conceptual To develop a walking trail around Falling Branch Corporate Park.	Goal 2	Montgomery		Town of Christiansburg	2023
Housing Development significant housing construction (up to 1000 plots) along Prices Fork Road - private development. Will need an update on road and traffic study from MPD.	Goal 3	Montgomery		Montgomery County, Blacksburg, VDOT	
Project Eagle. The Virginia Tech Corporate Research Center (VTCRC), a wholly-owned subsidiary of the Virginia Tech Foundation (VTF), in partnership with the city of Roanoke, Montgomery County, and Johnson & Johnson JLABS, will support a three-prong approach to grow the region's health and life science cluster. Project Eagle+ will pilot a shared lab facility in Blacksburg at the VTCRC to meet the demand from small, early-stage companies, many of which are spinoffs from Virginia Tech and/or alumni of the Regional Accelerator & Mentoring Program (RAMP).	Goal 1	Montgomery	\$600,000.00	Virginia Tech	
Upgrades and improvements at Mill Creek Nature Park - improve access, upgrades to parking area, restroom facility (water/sewer). Additional support from Virginia Outdoor Foundation.	Goal 4	Narrows	\$15,000.00	Town of Narrows	2022-2025

Architectural study for upgrade/replacement of Narrows Volunteer Fire Department equipment building (continuing).	Goal 5	Narrows	\$15,000.00	Town of Narrows, Fire Department	2022-2024
Downtown improvements. Façade and infrastructure improvements to encourage visitors and business development.	Goal 1	Narrows	\$1,000,000.00	Town of Narrows, Giles County, NRVRC	2018-2024
Replace existing collection system piping and upgrade wastewater plan and RBC system.	Goal 3	Narrows	\$1,500,000.00	Narrows, Giles County, NRVRC	2018-2024
Sewer repair and replacement.	Goal 3	Narrows	\$700,000.00	Town of Narrows	2022-2024
Water Meter Replacement.	Goal 3	Narrows	\$500,000.00	Town of Narrows	2022-2024
Water Line PER for upgrades.	Goal 3	Narrows		Town of Narrows	2023-2025
Upgrades to HVAC at Community Center and library.	Goal 2	Narrows		Town of Narrows	2022
EMS/Ambulance Service offered by Narrows Fire Department.	Goal 2	Narrows		Narrows Fire Department	2023-2025
Pearisburg Wastewater Treatment Plant UVA Project – Replace chlorine gas disinfection with UVA disinfection to eliminate safety concern with current treatment method.	Goal 3	Pearisburg	\$150,000.00	Town of Pearisburg	2018
Old Town Shop Property Redevelopment-Adaptive reuse of former public works building and property.	Goal 1	Pearisburg		Town of Pearisburg	2018
Community Center Renovation of Old School for Community Center - Including new electrical, mechanical and plumbing.	Goal 2	Pearisburg	\$2,000,000.00	Town of Pearisburg	2020
Claremont School Redevelopment-housing 52 units (affordable units Landmark Development).	Goal 3	Pulaski		Private Developer, Pulaski County	2023
Pulaski Middle-150 apartments market rate (Eschelon Development).	Goal 3	Pulaski		Pulaski County, Private Developer	2024
Green Government approach- Sol Smart gold standard, development of 3rd largest solar farm on the East Coast- 3000 acres; hydro dam; wind farm; methane conversion at landfill.	Goal 3	Pulaski		Pulaski County, Sol Smart, Private Developer	2024
Launch small business solutions department at the County – Pulaski County Innovation Center – transition to an incubator – properties manager which is to support small business and entrepreneurship.	Goal 1	Pulaski		Virginia's First Regional Industrial Facilities Authority, Pulaski County, SBDC	2021 Funded.
Expansion of County Tourism Department- assistance to tourism related/hospitality business.	Goal 1	Pulaski		Pulaski County Tourism	2021
State Trail Welcome Center-Draper Cottage.	Goal 4	Pulaski		VTC/State Park Collaboration	
Transition County Welcome Center into Sale Center.	Goal 1	Pulaski		Pulaski County	
Housing Development 498 units Countryside Landing – behind the middle school (near Dublin) already building homes; High Bridge (152 units – near innovation center – start soon).	Goal 3	Pulaski		Pulaski County , Private Developer	ongoing
New River Trail Extension.	Goal 4	Pulaski	\$5,000,000.00	VDOT, Pulaski County	

Rt. 99 Water/Sewer Extension Extend water and sewer lines to Exit 94, to encourage commercial development.	Goal 3	Pulaski	\$1,500,000.00	Pulaski County, Town of Pulaski	
Housing Rehabilitation and Blight Remediation - address housing concerns for low to moderate income residents as well as remove slum & blight issues in residential neighborhoods.	Goal 3	Pulaski (town)	\$1,250,000.00	Town of Pulaski	2020
Continue Blight Elimination Program - The Town reenacted vacant building registry and enforcing building maintenance codes.	Goal 3	Pulaski (town)	\$200,000.00	Town of Pulaski	ongoing
Bicycle Lane and Trail Improvements - Improving bike accessibility for critical pathways throughout the Town.	Goal 2	Pulaski (town)	\$1,000,000.00	Town of Pulaski	2023
Recreational Amenities- Skate Park.	Goal 2	Pulaski (town)	\$221,000.00	Town of Pulaski	2023
Recreation Amenities - Mountain Bike Park (8 acres of variety of skills – right off I-81 & New River Trail).	Goal 2	Pulaski (town)		Town of Pulaski	2022
Recreation amenities – Municipal splash pad.	Goal 2	Pulaski (town)		Town of Pulaski	2023
Derelict Building Redevelopment – Downtown Brewery in old Foundry Building.	Goal 1	Pulaski (town)	\$2,000,000.00	Pulaski Town Redevelopment & Housing Authority	2023
Planning and Imagining the redevelopment of Pulaski Furniture (pre-concept phase).	Goal 1	Pulaski (town)			Ongoing
Convert Main Street into Two-Way Street.	Goal 3	Pulaski (town)		Pulaski Town, VDOT	
Hotel Study-Looking at a building Downtown as possibility.	Goal 1	Pulaski (town)			
Radford Village Water Line Replacement - 3,225 linear feet of 6" main water line would be replaced with an 8" service throughout the Radford Village residential area improving service reliability and water flow to forty homes.	Goal 3	Radford	\$117,500.00	City of Radford	2023
Wildwood Park Entrance Improvement- Improve Park entrance with parking facilities, a kiosk, pergola, new gate, and interpretive exhibits.	Goal 4	Radford	\$150,000.00	City of Radford	2023
University Drive Bridge - Improvements and repairs needed to the 25-year-old University Drive Bridge which includes deck repairs, waterproofing, painting, fencing, and sidewalk repairs and corrosion maintenance.	Goal 3	Radford	\$531,000.00	City of Radford	2022
Amphitheater Planning, design & construction, 200 seats & stage.	Goal 2	Radford		City of Radford, Radford University	2023
High Meadows Development-Improve the water system to include line work and a water tank.	Goal 3	Radford	\$806,000.00	City of Radford	2025
East Main Street – improvements sidewalks, lights, 3rd avenue parking lot Implement recommendations from the planning study.	Goal 1	Radford	\$3,000,000.00	City of Radford, Radford University, NRVRC	2023
Enhancing the talent pool of future global professionals graduating from Radford City Public Schools (RCPS) provides high leverage learning opportunities to inspire and strengthen students' self-efficacy in an effort to better their lives and others through STEM experiences and occupations. The emphasis on science, technology, engineering and math begins in kindergarten where all children have access to authentic STEM experiences and remains a focus through 12th grade. This pipeline reaches its pinnacle with the Project Lead The Way engineering classes and ITS program participation in high school.	Goal 2	Radford		City of Radford, Radford City Public Schools	Ongoing

Project Evaluation Criteria

The following project evaluation criteria used to rank projects that localities submitted for inclusion in the RES. Projects are ranked to evaluate readiness and competitiveness as they align with the US Economic Development Administration and other funding source's priorities, should a project seek funding. This Ranking method is used to determine the region's Top 10+ Projects.



Tier 1: Project Readiness and RES Goal Alignment

The following criteria ranked all RES projects. These criteria reflect RES goals and objectives and were used to rank all submitted RES projects. Tier 1 evaluation ranks projects based on ability to address RES priorities and readiness for implementation.

1. Does the project address one or more RES Goals? (2 pts each)

Support small business development and entrepreneurship
Preparation and continued support of qualified, available workforce
Available land and quality infrastructure

Preservation of natural and cultural resources
Business-friendly governance and representation

2. What is the regional impact of the proposed project?

Region-wide or Multi-regional impact (8 pts)
Two or Three Jurisdictions participating or impacted (2 pts)

Four or five jurisdictions participating or impacted (4 pts)
One jurisdiction participating or impacted (1 pt)

3. Does the proposed project have jurisdictional commitment?

Yes (8 pts)
No (0 pts)

Unknown (1 pt)

4. Is there a project plan available for the project?

Final plans available (4 pts)
Preliminary plans available (2 pts)

No plans exist (0 pts)
Unknown (1 pt)

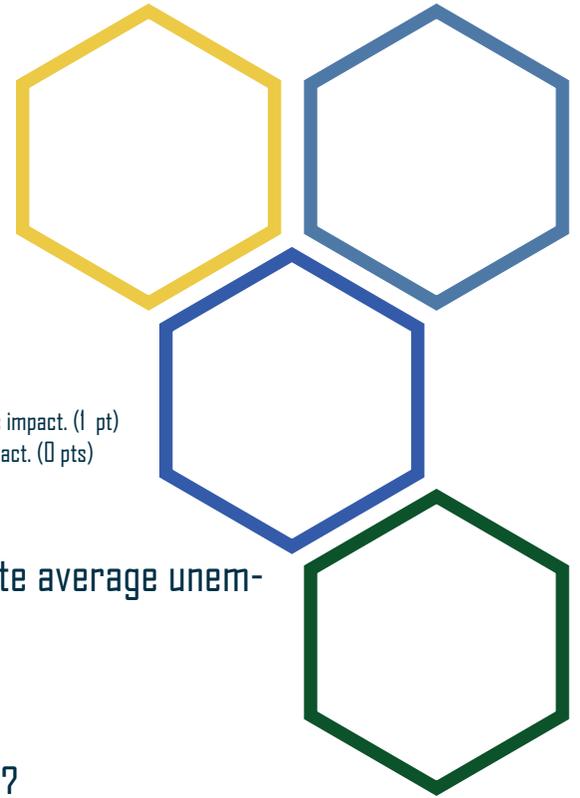
5. Has funding been identified and secured for this project?

Fully funded (8 pts)
No funding identified (0 pts)

Partially funded or further funding needed (4 pts)
Funding identified (2 pts)
Unknown (1 pt)

Tier 2: Economic Competitiveness

The following criteria evaluated the expected positive economic impact a project will have or its ability to elevate socioeconomic indicators, and its ability to address regional vulnerability and resilience.¹



1. What is the expected economic impact for this project?

Project is expected to have a substantial economic impact. (5 pts)

Project is expected to have some economic impact. (3 pts)

Project is expected to have limited economic impact. (1 pt)

Project is expected to have no economic impact. (0 pts)

2. Does the project target occupations with higher than state average unemployment rates?

Yes (2 pts)

Same as (1 pt)

No (0 pts)

3. Does the project support skill-building or career training?

Yes (2 pts)

No (0 pts)

4. Is the project expected to create high wage positions?

Yes (2 pts)

No (0 pts)

Unknown (1 pt)

5. Will this project contribute to geographic concentration of clusters?

High geographic concentration (5 pts)

Low geographic (3 pts)

No geographic concentration (0 pts)

6. Will this project contribute to supply chain concentration of clusters?

High supply chain concentration (5 pts)

Low supply chain concentration (3 pts)

No supply chain concentration (0 pts)

7. Does this project relate to target industry sectors identified by Onward NRV?

Yes (2 pts)

No (0 pt)

Unknown (1 pt)

8. What percentage of the population is estimated to have lower than average per capita income (average of all jurisdictions involved in project)?

< 60% of local per capita income (3 pts)

61-74 % of local per capita income (2 pts)

> 75% of local per capita income (1 pt)

9. What is the relationship to previous investments?

New facility or service (3 pts)

Expansion of existing services or facilities (2 pts)

Replacement of existing services or facilities (1 pt)

No new services or facilities are being created or expanded (0 pts)

10. Using the CDC's Social Vulnerability Index Map² for overall vulnerability by county, what is the project's vulnerability ranking? (Use average for multi-jurisdiction projects.)

High between .7501-1 (5 pts)

Limited between .2501-.5 (2 pts)

Moderate between .5001-.75 (4 pts)

Low between 0-.25 (2 pts)

11. Using the composite fiscal stress prepared by the Commission of Local Government, what is the relative strengths of the project jurisdictions (for multi-jurisdiction projects use the highest index ranking among participants)?

High (4 pts)

Below average or low (1 pt)

Above Average (3 pts)

Tier 3: Regional Alignment

Criteria rates a project's alignment with other national, state, and regional initiatives and goals.

1. Does the project align with EDA investment priorities?³

Yes

No

2. Does this project address one or more of GoVirginia Region 2 priorities?⁴

Yes

No

3. Does the project support "in-demand occupations" as defined by the New River Mount Rogers Workforce Development Board?

Yes

No

4. Does this project promote regional livability goals?⁵

Yes

No

Endnotes

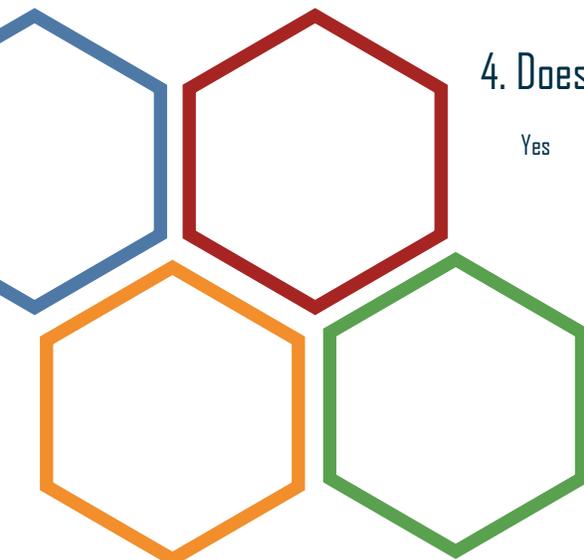
¹ Regional vulnerability criteria were established using the CDC's Social Vulnerability Index Documentation 2018, available at atsdr.cdc.gov/placeandhealth/svi/documentation/SVI_documentation_2018.html.

² CDC SVI created by the Agency of Toxic Substances and Disease Registry, <https://svi.cdc.gov/map.html>.

³ For guidance regarding EDA priorities, see <https://eda.gov/about/investment-priorities/>

⁴ See Region 2 GoVirginia 2021 Growth and Diversification Plan, available <https://cece.vt.edu/GOVAR2/GOVADocumentation.html>

⁵ See Livability Goals found in the New River Valley Livability Plan strategies available at https://nrvrc.org/images/pdf/NRV_Home_Report.pdf





New River Valley Regional Economic Strategy Committee Meeting

December 18, 2023
New River Room + Virtual

10:00 a.m.

Attendees: Matt Hanratty, Andrew Warren, Amanda Hebert, Brian Hamilton, Cora Gnegy, Jeff Dinger, Marty Holliday, Kevin Byrd, Leo Priddy, Katie Boswell, Erika Tolbert, Charlie Jewell, Elli Travis.

Agenda

Welcome & Introductions
Data & Discussion
Review Top Projects
Next Steps

1. Welcome & Introductions

We received updates and welcomed a few new members. Since the RES Committee's last meeting, there have been several hirings and promotions. We are fortunate to have them join our discussion on establishing a strong strategic plan for economic development in the region. Updates included:

Matt Hanratty- Prices Fork Interchange Study in the New Year. Established Housing Trust Fund with \$4M.

Andrew Warren- Out parcels at Huckleberry Park available for interested businesses

Amanda Hebert- application review for facade grants to three businesses forthcoming. Launch Christiansburg business program Spring-Summer.

Brian Hamilton- Falling Branch phase 2, broadband deployment (2,000 connections).

Cora Gnegy- Tourism development plan (92% complete from last plan), focusing on hotel development, energy resiliency (AEP facility).

Jeff Dinger- emerging workforce development project - US Dept Energy, applied for solar field behind the Eastern Giles School facility and look to incorporate into education via STEM. Submitted app to VEDP for Wheatland Eco Park due diligence from tier 2 to tier 3. US EDA planning grant for Glen Lyn coal fired power plant re-use.

Marty Holliday- bringing workshops to the region. Mental Health First Aid training and De-escalation Training (Kevin mentioned OAA Trauma Informed Care). Focusing on those that are hard to employ: at-risk youth, substance use, post-incarceration.

Katie Boswell- New Talent Strategies Coordinator. Fifth summer of NRV Experience. Looking at how to engage K-12 through industry tours. Regional Talent Summit

Erika Tolbert- promoting Experiential Center for Pulaski County. Onboarding facility for Realtors, Industry recruitment. Bringing back the jet ski race.

Charlie Jewell- The HUB at Radford University, exploring use of the new building and lending to the economic development of the city of Radford.

Elli Travis- Tech Hubs and Strategy Development; working with Workforce Development (20-24 year old focus).

2. Data presentation

Leo Priddy, NRVRC staff, presented data updates regarding population, income distribution, inflation, cost of living, housing prices and days on market, as well as business applications in the region.

- Kevin and Elli noted that Weldon Cooper’s population estimates are being adjusted given the need for updated methodology. Andrew said the inaccurate estimates are likely impacted by the 2020 census.
- For several items, members want to look at data through an equity lens, and populations based on income.
- Elli asked if we could parse the NRV income distribution by age and other factors to identify equity.
- Kevin asked how annual inflation was impacting local projects and rates. Midtown Blacksburg, Sewer project in Blacksburg, Christiansburg Revenue Sharing/Transportation Alternatives, Montgomery County Falling Branch outside of market to finance because cost is so high.
- The cost-of-living index was identified as another area to look into, as the Blacksburg-Christiansburg MSA composite index of 95.2 has likely closed the gap (aka advantage) our area had in comparison to other metropolitan areas. Katie mentioned that this data is solely on what is submitted by the economic development organizations, so you can’t control what is submitted.
- Housing sales were also mentioned as data we want to see in terms of equity. For home buyers, locals are staying with low rates which means more outside buyers. Additionally, media days on market continue to be within 5 days for the regions.
- On a positive note, new business applications for the region show a 48.9% increase since 2016, speaking to the increase in entrepreneurship.
- Data discussion continued with equity concerns, breaking down by population, and the desire to see aggregate data in the future.
- Charlie asked to see more data on workforce like unemployment, wages, and labor force participation rates.
- Last, they asked for data on commuting patterns for the region.

3. Review of Top 10+4 priority projects: what has changed/updated?

Kevin Byrd, NRVRC Executive Director, highlighted the importance of this committee making updates to our top projects in the region. Due to the EDA requiring that projects funded are in our RES, amendments must be made to our top projects and RES document. While EDA only requires an update every five years, NRVRC ensures a yearly update (through the work of quarterly meetings) is performed.

- Item 1: add phrasing on equity impact of price and affordability regarding broadband.
- Item 2: add phrasing on rural transportation specifically.
 - Kevin noted a 2008 study with park & ride lot info that would be sent to Jeff.
- Item 3: Kevin noted this was referencing build back better.
 - Onward, while listed as a “responsible agency” doesn’t have specifics here to note. We need to ask VT CECE to see if Item 3 is still relevant.
- Item 4: WDB is developing sector strategies in manufacturing, healthcare, and construction skill trades (though skill trades doesn’t have to be limited to just construction).
- Item 5: Work continues with the RLF. Kevin mentioned Leo is working on recapitalizing the loan.
- Item 6: Cora, Charlie, and Elli asked for more focus here.

- Radford University is a new partner in this space for Radford. Charlie shared new festivals focused in downtown Radford the first weekend students return.
- Erika highlighted Small Business Solution Lydia Gilmer's work with Main Street Pulaski.
- Elli shared that Downtown Christiansburg Inc. is working with Andrew and the town on an upcoming visit from Virginia Main Street's new SWVA program director.
- Matt shared Blacksburg starting back up their facade program in the downtown commercial district.
- Item 5 & 6: Elli noted the need for programs/classes for people wanting to become investors in local business, and creating/supporting local investor groups.
- Item 7: add agriculture sector opportunities phrasing.
 - For agriculture workforce needs, Erika shared new vertical farming in Pulaski, with Elli mentioning a study released in 2024 by IALR on Advancing the Controlled Environment Agriculture Industry.
- Item 8: Kevin shared that work continues with this item, and hopeful for more updates in late January for passenger rail.
- Item 9: Jeff highlighted the two launch areas now available in Giles, while Cora shared that there is funding to install literature racks at all the landings.
 - Charlie said Radford is working on leveraging use of the riverfront more, with potential development of a riverfront campus/amenities near the Dedmon Center.
- Item 10: Kevin noted the work on the Virginia First Regional Industrial Commerce Park.
 - Charlie shared the work on Radford's West End Industrial Park.
- Item 11: Continues to be important for this region on developing housing and rental options
- Item 12: Kevin said he hadn't heard much from this sector, and members noting the focus on block chain has been replaced with artificial intelligence. Members recommended this item be removed.
- Item 13: add something regarding the new VA Research Triangle, " a network between the University of Virginia, Virginia Commonwealth University and Virginia Tech to build collaboration in biotechnology, life sciences and pharmaceutical manufacturing.
 - Elli asked what is our niche, and emphasized the NRV staking our claim in that area (e.g. - manufacturing, and bio life sciences).
 - Marty said there will be opportunities as Workforce holds sector trainings to help fill the gray space between industries (i.e.- skills/workers needed across industries).
- Item 14: Keep on the list. Important to keep focus on the trail as an economic driver.

Leo shared that EDA's content guidelines are placing emphasis on equity, climate resilience, and workforce development. While every region's strategic document should reflect the unique needs of the region, these new content guidelines will be incorporated into our RES where applicable.

Elli asked for content on manufactured housing opportunities, with Marty requesting for focus on housing and rental diversification and affordability, especially in rural areas (i.e.- more non single family homes options).

4. Next Steps

Updating our Local Projects lists will be performed by sending a dynamic document to RES members. Please make updates to this list so it reflects our work in the region. We will also send out a poll to identify best times for meetings in 2024.

Next meeting: February 2024 - TBD



New River Valley Regional Economic Strategy Committee Meeting

February 23, 2024
New River Room + Virtual

10:00 a.m.

Attendees: Andrew Warren, Amanda Hebert, Ashley Posthumus, Brian Hamilton, Cora Gnegy, Ernest Maddy, Jeff Dinger, Marty Holliday, Kevin Byrd, Leo Priddy, Erika Tolbert, Charlie Jewell.

Agenda

1. Welcome & Introductions

2. Data & Discussion

Leo Priddy, NRVRC staff, presented data updates on workforce, equity, etc. for the region.

- **NRV Unemployment:** Pulaski spiked in 2020 higher than other localities, likely due to saturation in the manufacturing industry. Overall, the NRV has stabilized and lowered the unemployment rate post-pandemic, however, post-pandemic Radford is trending higher than most of the NRV, closer to state and national numbers. This is a snapshot of December 2023, so Leo will get the 12-month annualized for 2023.

- Kevin asked what months typically have the highest and lowest unemployment. Marty noted that scheduled layoffs typically toward the end of the year, and summer, also impact unemployment. They have to be unemployed to collect benefits.

- **Industry:** 2022 NAICS definition for Sector 92, Public Administration, covers establishments primarily involved in governmental activities at federal, state, and local levels. Government-provided goods and services not classified under Public Administration include schools (Sector 61), healthcare facilities (Sector 62), transportation facilities (Sector 48-49), utilities (Sector 22), and the Government Printing Office (Subsector 323).

- You'll see by combining education, health care and social assistance it wildly outperforms other categories. Manufacturing is much higher in Montgomery and Pulaski County than other localities, though you will see Manufacturing and Retail Trade typically the second highest industry sectors, an important industry for most of the NRV.

- Montgomery County Arts, Entertainment, etc. industry and the Professional, Scientific outperforms manufacturing and retail, likely due to both a larger population (arts/entertainment) and University presence.

- Brian noted that in Montgomery County, accommodation food services has grown over the last five years while retail has gone down.
- Cora asked for the NAICS definition of Information.
- Kevin noted that it would be interesting to review other populations around 200k to see the comparison of industry. For median wage by industry, it's important to know what industries allow you to afford a home. Right now nursing is the only professions where you can afford a home on a one-household income.
- **Equity:** We are beginning to look at factors of equity like population by race, earnings by race, sex, age, etc.
- We see that Black or African American earns less than their counterparts across board, as well as American Indian and Alaska Native wildly underperforming in Montgomery County. In Pulaski County, both Asian and Hispanic or Latino origin are the highest earners listed.
- As we continue to address equity, how do we address these wage gaps? What actionable items can we take to raise minority median income?
- As for age, you'll note much lower earners for the 15-24 range for Montgomery County and Radford, like due to the student population. Andrew asked if there is a way for us to account for students and provide an updated percentage.
- Ashley noted that this median household income uses ACS 1 year for 2022, and it may be more accurate to look at the most recent ACS 5 year numbers. Leo will look at 2021 ACS 5 year.
- **Commuting:** As we look at commuting patterns, we can take a pre and post pandemic lens. 2021 saw an increase in those commuting to the region. Charlie asked if we can identify the localities where most people are commuting in from to the NRV, and where they commute to out of the region. Jef shared Giles has an NRV destination study that may be useful and will share.
- **Poverty Level:** We review a graph that compares poverty level for all of our localities and compares to state and national levels for 2022 using the ACS 5 year estimates. We can see that black or African Americans are owning considerably less than their counterparts. Some numbers, like high percentages in some other races also have to be kept in mind with small populations. If you only have 750 of a particular race, then the poverty level of a few can more impact than if you had thousands in that category.
- This is another area where we will want account for student populations (VT, Radford) driving the percentages of poverty level.

3. Local Projects Updates

Updating our Local Projects lists was done by sending a dynamic document to RES members. Many updates were simple to approve, while a few others will need more consideration.

- The inclusion of the need for sites and buildings will be ongoing.
- Also, for some projects, they may be partially completed, but require additional funding so they will need to be listed as, for example, "2022 Funded, Ongoing."
- We will want to add projects like the Glen Lyn Power Plant, Wheatland Eco Park, the Recovery to Work program (Marty with workforce development), Radford's Water Trail River Campus work, etc.

4. New Content Guidelines

In 2023, the EDA announced an update to its Comprehensive Economic Development Strategy (CEDS) Content Guidelines, recommending **four new or updated topics** for inclusion in future CEDS. The newly released language contains recommendations focused on:

- **Climate Resilience.** The United States has experienced an increase in the frequency and severity of climate and weather disruptions that are associated with climate change. By planning for and becoming

more resilient to climate change, communities and regions can protect their investments while also taking advantage of new economic development opportunities driven by environmental sustainability.

- **Equity.** Incorporating equity and inclusive economic development into the CEDS strengthens the quality of the process and the integrity of the document while making regions more economically competitive.

- **Workforce Development.** CEDS should highlight employer-driven, place-based workforce development efforts as an essential underpinning of the broader economic development strategy.

- **Broadband.** The availability of high-speed internet is central to effective economic development. However, by one estimate, more than 30 million Americans do not have access to broadband infrastructure that delivers even minimally sufficient speeds. Effective CEDS will be attentive to capacity gaps in the digital infrastructure of their regions.

5. Next Steps

a. Updating our Top Projects, Strategies, etc.

Our next meeting is scheduled for Friday, April 26 at 10 AM when we will finalize our local projects, update Top 10 + Projects, and make edits to our strategy. More information to come in the following weeks.

Next meeting: Friday, April 26, 2024 at 10:00 a.m.



New River Valley Regional Economic Strategy Committee Meeting

April 26, 2024

New River Room + Virtual

10:00 a.m.

Attendees: Andrew Warren, Ann Cassell, Brian Hamilton, Charlie Jewell, Cora Gnegy, Erika Tolbert, Heather Fay, Jeff Dinger, Katie Boswell, Kevin Byrd, Kyle Knight, Leo Priddy.

Agenda

- 1. Welcome & Introductions**
- 2. Review Local Projects List**

Before reviewing the local projects list, Kevin and Leo shared the Evaluation Criteria that projects go through. While not explicitly required by EDA, the evaluation criteria is a means of measuring project relevance both for inclusion in the RES document and to ensure the project is a priority for the region. The committee was shown the CEDS criteria from 2015, and then the updated criteria drafted for the 2022 CEDS. For 2024 the criteria did not change from its 2022 iteration, however, some changes were made to the formatting and design elements for this year. A more exhaustive review of Evaluation Criteria is performed when crafting the five-year CEDS plan, while leaving room for annual adjustments as needed.

Updating the Local Project list has been an ongoing process since early 2024. A dynamic, editable document was sent to RES members. Here members can add projects, as well as make recommendations for changes to existing ones. This was tracked using a comment feature so recommendations had additional context. The committee reviewed these notes during the April 2024 meeting and made additional suggestions. This included removing completed projects, and noting projects that were funded, but still had work ongoing. While EDA only requires that the CEDS be updated every five years, NRVRC goes a step further and makes annual edits. Doing so ensures our economic strategy and local projects reflect work currently happening in the region.

- 3. Update Top 10+ Projects**

In addition to the local project list, NRVRC notes some of the Top Projects occurring in the region, showcasing 10 or so key initiatives happening in the New River Valley. Some of the changes included

- The addition of our work in additive manufacturing and applied materials, and

- Broadening the scope of technical assistance work to regional manufacturers. This approach does not detract from our work with supply chain firms, but allows us to serve more businesses.

There also were a few recommended edits to the responsible agencies of other existing projects to reflect partners performing important work in the region. This included:

- Adding local economic development agencies to the work in micro and small business success
- Adding the SBDC and City of Radford to the local efforts to develop outdoor recreation tourism amenities related to the New River Water Trail
- and adding Radford University to the bio-tech, digital health & life science cluster.

The RES Committee was in consensus on these adjustments to the Top Projects list.

4. Next Steps

While we typically set this meeting to be on a Friday, many are likely to be gone with a holiday so close. With this in mind, we set it for the fifth Thursday in May. The meeting will have the committee review the 2024 RES document to-date, and edit current strategies as needed.

Next meeting: Thursday, May 30, 2024 at 10:00 a.m.



New River Valley Regional Economic Strategy Committee Meeting

May 30, 2024

New River Room + Virtual

10:00 a.m.

Attendees: Amanda Forrester, Andrew Warren, Charlie Jewell, Jeff Dinger, Katie Boswell, Marty Holliday, Kevin Byrd, Kyle Knight, Leo Priddy.

Agenda

1. Welcome & Introductions
2. Review draft RES Narrative & Action Plan

The committee reviewed a draft version of the RES, and focused on updates needed in the Action Plan section which comprises of the regional economic priorities and strategies. The following areas need edits:

1. Support Business Development and Entrepreneurship

- **Narrative.** Add more info about small business support networks and new roles created in the NRV, like specific positions in Pulaski, Christiansburg, Blacksburg, Radford, etc. Also, toward the end of the section where Onward NRV is mentioned, add info about the New River/Mount Rogers Workforce Development Board, who provide support with talent retention and growth. In the region, there are more people historically involved in small business support.
- **1.3** add a new section **d.** Develop and maintain a coordinated ecosystem for small business support by connecting businesses with variety of resources and organizations within the region.
 - Charlie Jewell mentioned GO Virginia Entrepreneurship Initiative Guidance that may be useful for exploring ways to leverage our resources.

2. Preparation and Continued Support of Qualified, Available Workforce

- **2.3** add a new section **d.** Collaborate with local businesses to reduce stigma around substance use disorder and incarceration by promoting second-chance hiring, supporting employees in recovery, and advocating for inclusive workplace policies to create a more resilient and diverse workforce.
- **2.4** add a new section **d.** Develop strategies for talent recruitment and retention, with a focus on lessening the impact of costs associated with rehiring and retraining.

- Marty Holliday also discussed the need utilize work-based learning as a recruitment strategy for businesses, as well as understand skills-based hiring and where occupational skill crossover can take place to keep the economy stable.

3. Utilize Available Land and Expand Quality Infrastructure

- **Narrative.** Add working to **Available Property** section about limited availability of industrial, commercial, and residential building stock **and property.**
- **Narrative.** Add wording to **Alternative Energy** section for electric charging stations and the importance of I-81 travelers stopping in the region. Andrew Warren noted that having chargers at key places in the region (employers, walkable spaces like downtown, etc.) are a good draw and economic driver.
- **3.4** add to section **c.** Promote and support shovel-ready mid and large-sized industrial sites projects, **using brownfields funding when available.**
- **3.5** add a new section **d.** Inventory electric charging stations in key locations such as employers, walkable spaces like downtown areas, and other strategic points to attract I-81 travelers.

4. Preserve and Promote the Natural and Cultural Resources in the Region

- **4.1** add to section **c.** Coordinate conservation, outdoor recreation, and tourism initiatives related to the New River within the region and neighboring regions, **and strengthen collaborative efforts through the New River Watershed Roundtable, which acts as a forum for information and knowledge of the New River.**
- **4.2** change to section **a.** Explore will now be **Implement** options to provide regional support and coordination for tourism promotion campaigns of the county, city, and town destination marketing organizations.
- **4.2** add to section **c.** Identify, develop, and package the Region's historical and cultural assets, arts natural features, outdoor recreation amenities, **sports tourism assets**, and events to support external marketing.

5. Encourage Business Friendly Governance and Organizational Representation

- **5.2** change section **c.** **Foster cross-organizational relationships and skill development by establishing a Center for Regional Leadership Advancement. This facility would provide space for public and private sector partners to deliver training, host critical leadership meetings, and serve as the region's continuity of operations in the event of a large-scale emergency or public health crisis as experienced during the COVID-19 pandemic.**

3. Continued Engagement Opportunities

In future meetings, we will assess and evaluate the progress of projects within the RES framework and provide a platform for discussing ongoing developments, identifying areas for improvement, and exploring opportunities for collaboration. We aim to make sure projects are advancing effectively and benefiting from shared expertise and resources.

4. Next Steps

Leo will update the RES for 2024, and share with the committee. The Regional Commission will view this at their next meeting and approve the document for publication. A meeting date, to be determined, will be set with the RES Committee to reconvene in October 2024.

Next meeting: TBD

FY 2023-2024 New River Valley Regional Commission Members

*Chair – Mr. Hil Johnson
Vice-Chair – Ms. Angie Covey
Treasurer – Mr. Leon Law*

*Past-Chair – Mr. Michael Maslaney
At-Large – Mr. David Horton*

<u>Floyd County:</u>	Ms. Linda DeVito Kuchenbuch* 539 Dobbins Hollow Road Riner, VA 24149	Mr. Michael Maslaney PO Box 908 Floyd, VA 24091	
<u>Giles County:</u>	Mr. Richard McCoy* 505 Tyler Avenue Pearisburg, VA 24134	Mr. Leon Law 1809 Cascades Drive Pembroke, VA 24136	<u>Town of Narrows:</u> Mr. Tom Spangler* Narrows, VA 24124
	<u>Town of Pearisburg:</u> Ms. Amanda Davis* Pearisburg, VA 24134	<u>Town of Rich Creek:</u> Mr. Roger Jones* 610 Woodland Road Rich Creek, VA 24147	<u>Town of Pembroke:</u> Robert Lawson 519 Circle Drive Pembroke, VA 24136
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2024 Glossary of Acronyms



Acronym	Full Term
DMO	Destination Marketing Organization,
NRMR WDB	New River/Mount Rogers Workforce Development Board
NRV	New River Valley
NRV HOME	New River Valley Housing Opportunities Made Equal
NRVMPO	New River Valley Metropolitan Planning Organization
NRVRC	New River Valley Regional Commission
RIFA	Regional Industrial Facilities Authority
SBDC	Greater Roanoke & New River Valley Small Business Development Center
VDOT	Virginia Department of Transportation
