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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

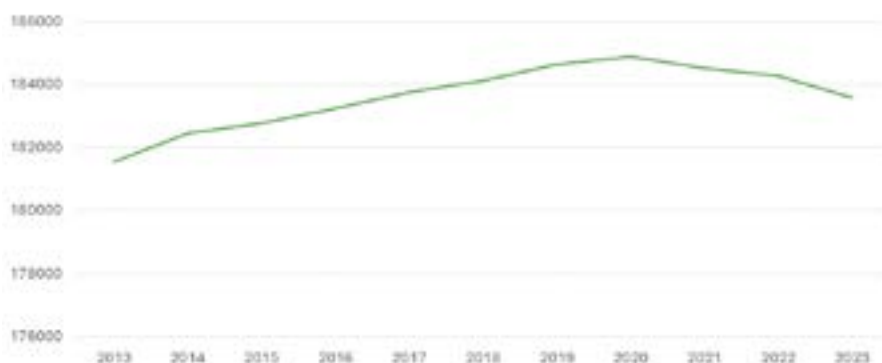
The NRV comprises the counties of Floyd, Giles, Montgomery, and Pulaski, the City of Radford, and 10 incorporated towns. The region also has three higher education institutions: Virginia Tech, Radford University, and New River Community College.

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

## Demographics

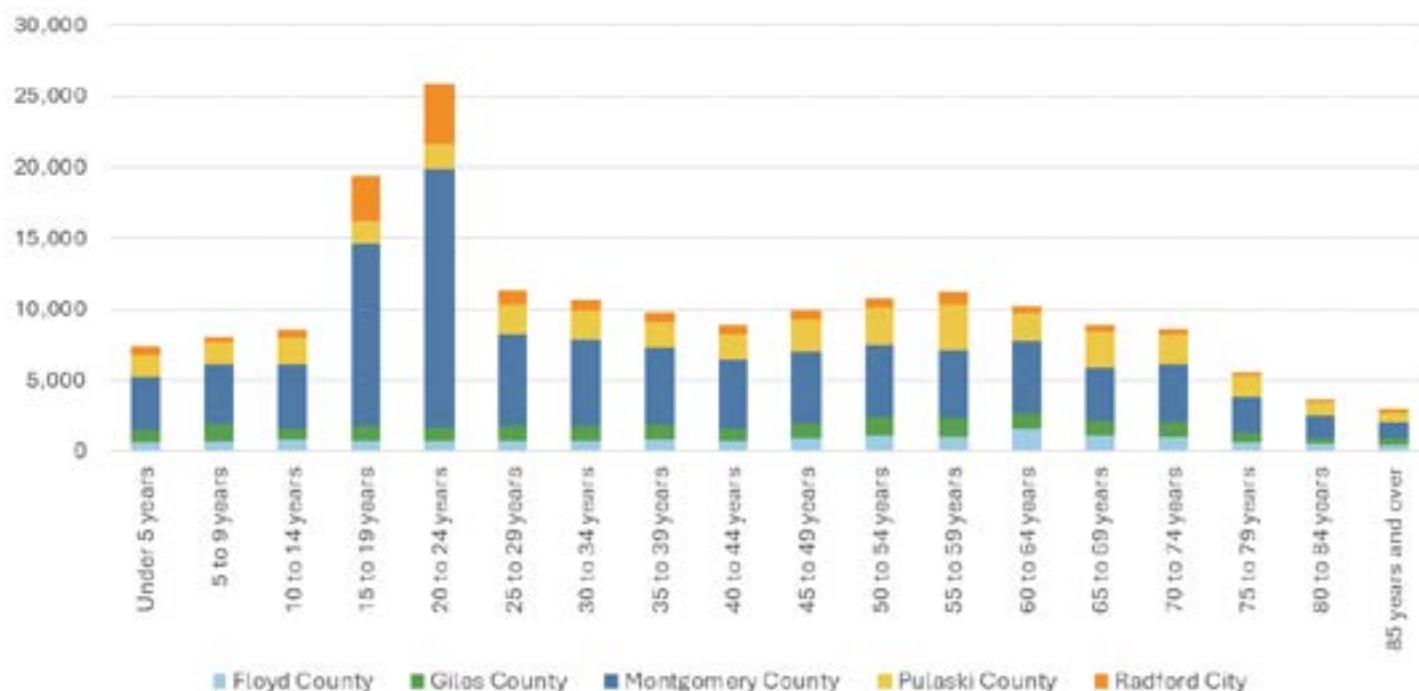
The pandemic has notably impacted regions worldwide, and the NRV is no exception. With an estimated population of 183,586 as of 2023, the NRV is projected to experience a decrease of 0.4% through 2030. In contrast, the Commonwealth's projected population growth rate is 4.6% over the same time period.

**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**



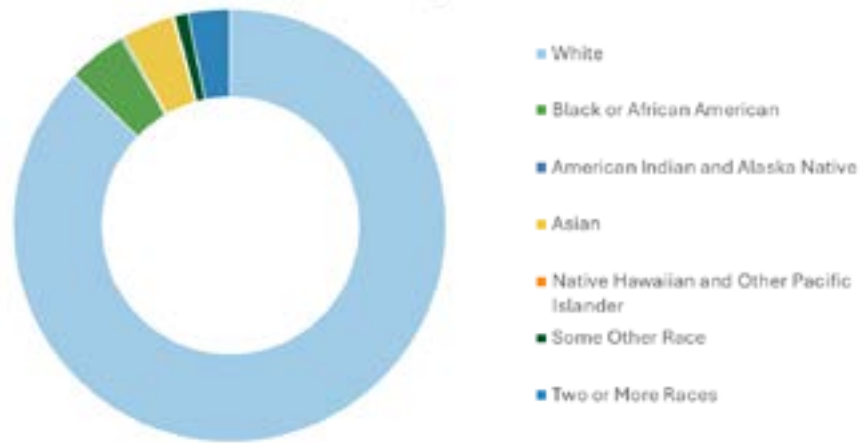
U.S. Census Bureau, 2022 American Community Survey 5-Year Estimates. <https://data.census.gov/> (accessed February 9, 2024).

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

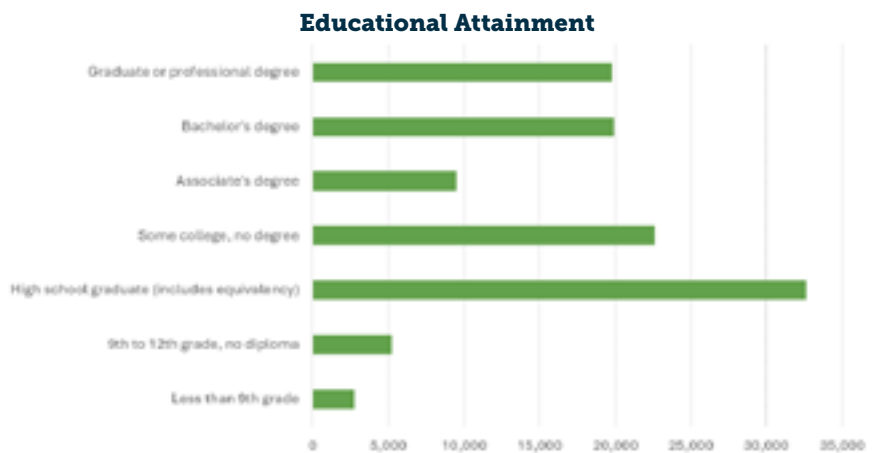
The population primarily identifies as white/Caucasian within the NRV. Of residents in the NRV, 12.7% identify as a minority, and 3% identifies as Hispanic. In Virginia, the minority population makes up 37.8% of the population, and 10% of the population identifies as Hispanic.



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).

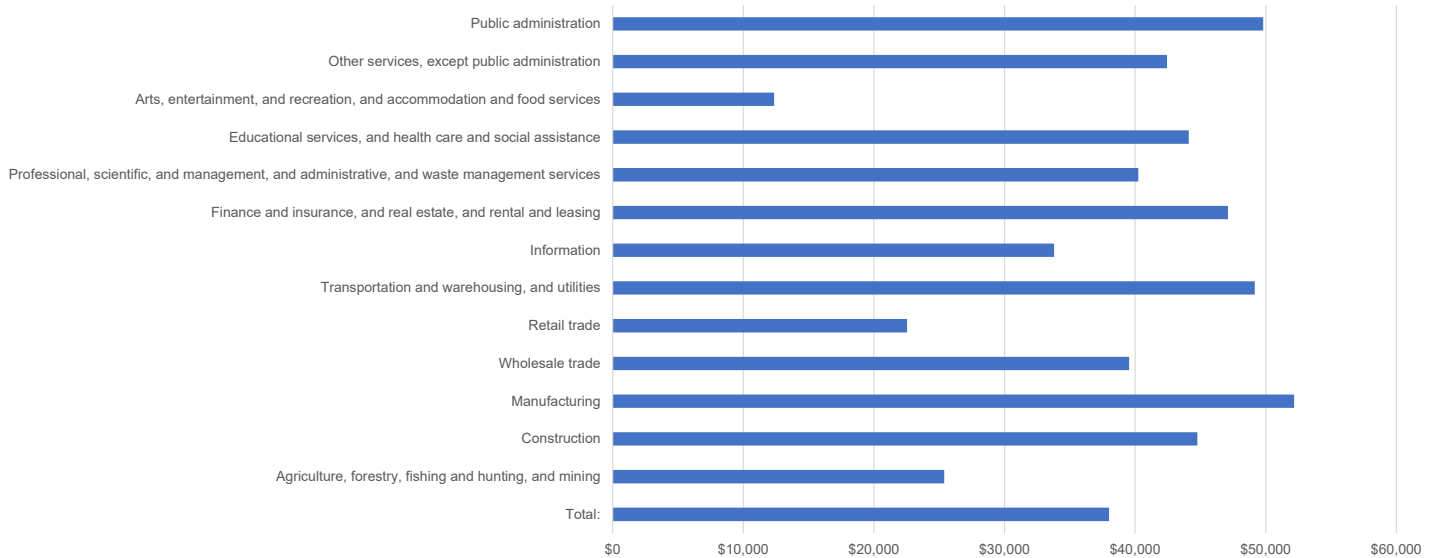
## Employment for New River Valley



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

## Employment

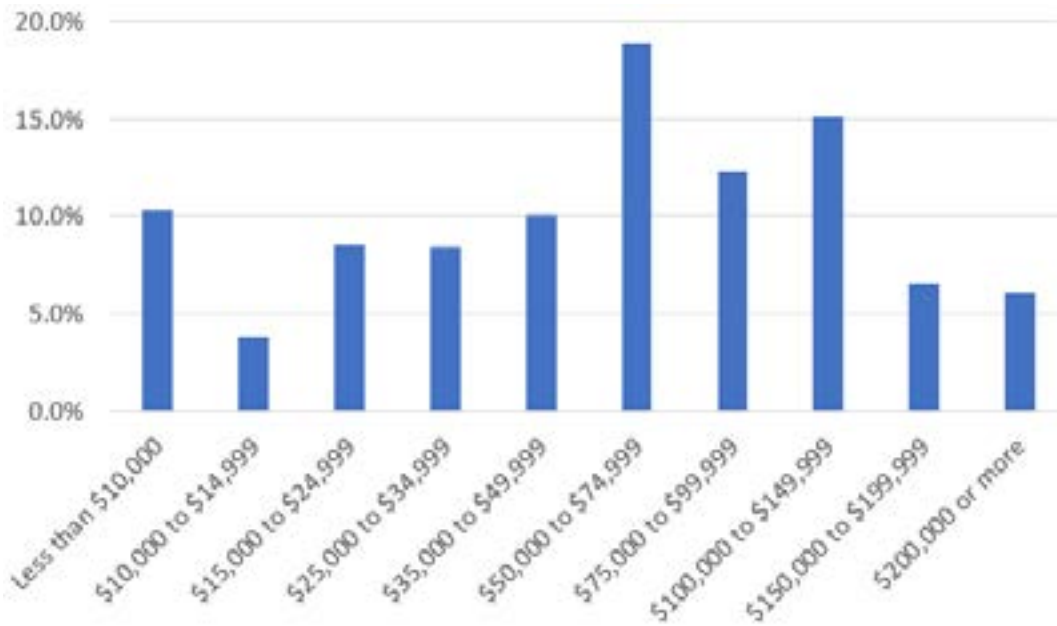
In 2020 the region experienced a notable spike in unemployment. Pulaski surpassed other localities, likely a result of saturation in the manufacturing sector. Since then, the NRV has seen a stabilization and reduction in unemployment rates, with most localities outperforming both Virginia and national 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 91,463 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).

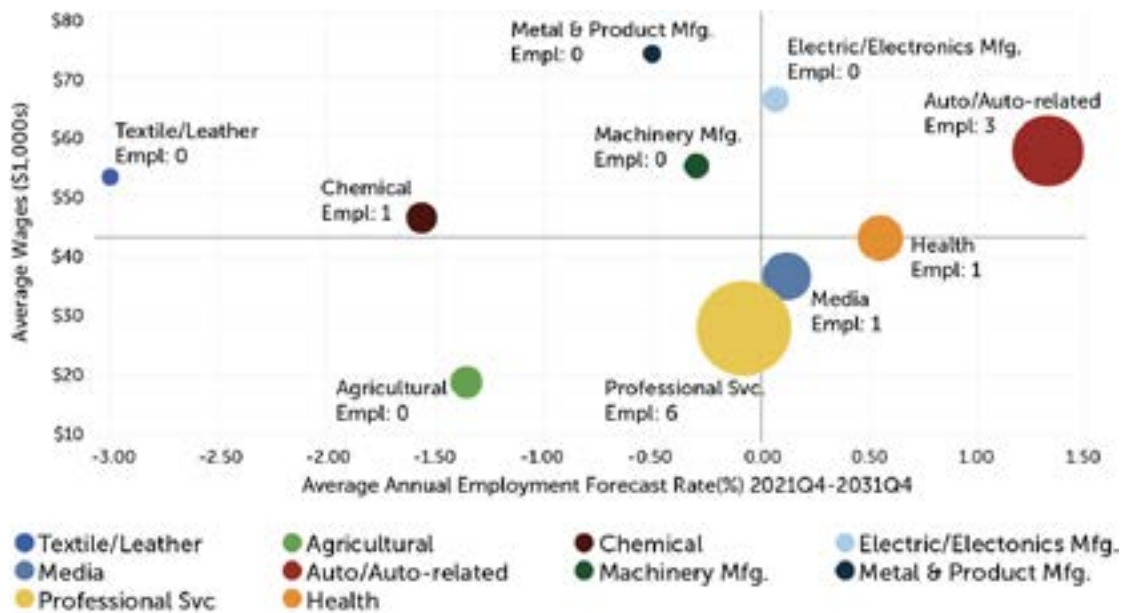
The median household income for the NRV was \$61,672 in 2022. This is lower than the state and national average at \$87,249 and \$75,149 respectively. However, the NRV is relatively affordable compared to other Virginia metro areas.

## 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

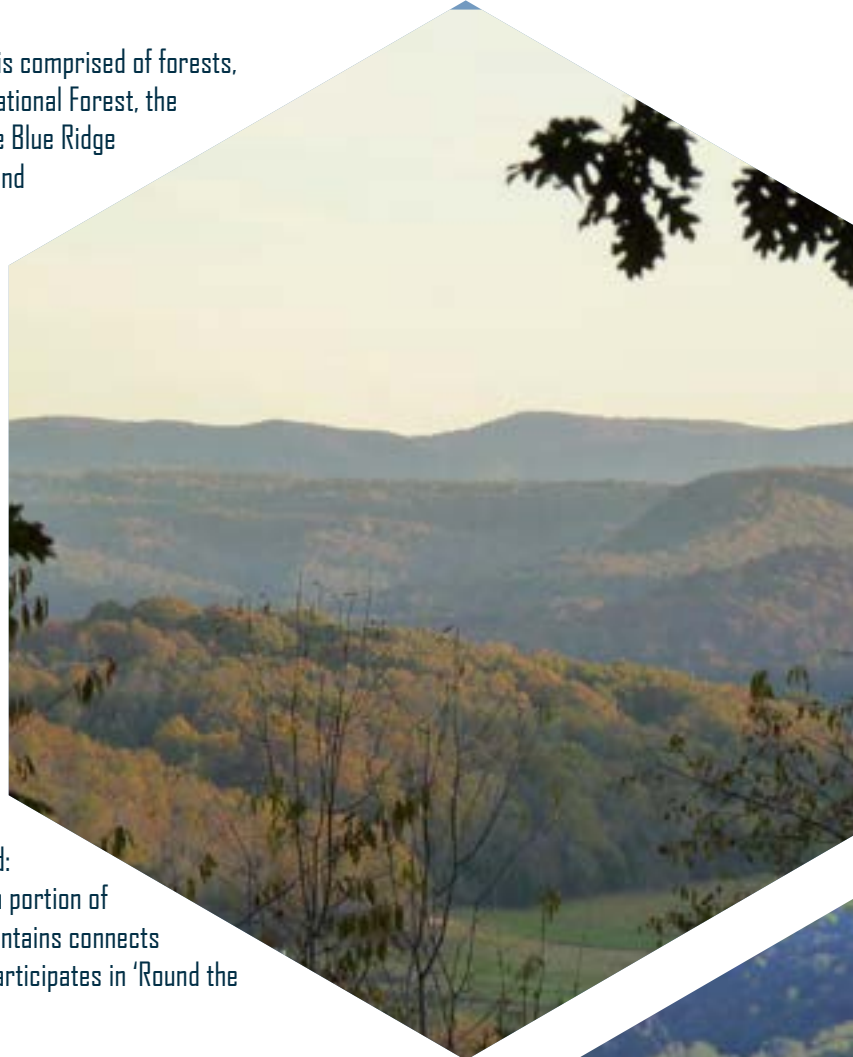
In addition to many natural resources, the NRV boasts rich cultural resources and history. The region is home to many skilled local artisans and local musicians who keep these Appalachian traditions alive. Among the many attractions of the region is The Crooked Road: Southwest Virginia's Heritage Music 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 NRV's RES Committee discusses regional strengths, weaknesses, opportunities, and threats during its meetings. In 2025, an extensive update to the SWOT analysis and revisions were made based on recent events within the region.

**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.

## Strengths

- **Strong culture of community collaboration**, regional pride, and stakeholder engagement, with robust cross-sector partnerships and placemaking efforts.
- **Diverse industries and highly skilled trade workforce**, emphasizing the importance of nurturing trades.
- **Variety of community types** (rural, suburban, urban) offering unique living options and intentional lifestyles.
- **Commitment to workforce development through partnerships** across healthcare, local governments, private businesses, and industries.
- **Progress in trade and small business education** supporting local entrepreneurship.
- **Collaborative housing initiatives** addressing regional needs (e.g., Home Consortium, Housing Trust Fund).
- **Resilient IT sector** in Blacksburg-Christiansburg supporting innovation and skilled employment.
- **Public lands and outdoor recreation** enhancing quality of life, tourism, and regional identity.
- **Accessibility via major transportation corridors**, including interstates I-81 and I-77.

## Weaknesses

- **Wage disparities** discouraging pursuit of skilled training and certifications.
- **Limited workforce availability to support industries**, compounded by talent and business loss to larger metropolitan areas.
- **Shortage of affordable and available housing**, with wages not keeping pace with rising housing costs.
- **Insufficient industrial sites and properties** for business growth and corporate relocations.
- **Training programs are limited in scope**, inclusivity, and should focus more on job quality and career growth opportunities.
- **Limited job opportunities for trailing spouses** of relocating professionals.
- **Gaps in healthcare access**, particularly OB-GYN and senior services.
- **Public transit and rural transportation** infrastructure remain inadequate despite progress with passenger rail expansion.

## Opportunities

- **Enhanced placemaking to improve quality of life** and attract tourism.
- **Growth in life sciences and target industries**, with inspiration from regional success stories like GOVA Region 2's clean room.
- **Attracting remote workers and families** by leveraging broadband improvements and quality of life.
- **Development of outdoor recreation as a destination** through strategic regional collaboration.
- **Strengthened K-12 and business partnerships** to educate students about local opportunities and build a future workforce pipeline.
- **Expansion of higher education opportunities through partnerships** with Virginia Tech, Radford University, and local community colleges.
- **Retaining local university graduates** through stronger connections to the region's workforce and industries.

## Threats

- **Slower IT sector growth** potentially impacting long-term economic stability.
- **Continued gaps in healthcare access** diminishing quality of life and talent retention.
- **Persistent housing shortages** hindering workforce attraction and retention.
- **Lack of public transportation** limiting regional accessibility and economic momentum.
- **Childcare shortages** creating challenges for families and reducing workforce participation.
- **Federal funding uncertainties** jeopardizing regional programs and initiatives.
- **Limited venture capital** forcing businesses to relocate to better-funded regions.
- **Exposure to extreme weather events** and ongoing risks threatening infrastructure and regional assets.
- **Tariff uncertainties and shifting trade policies** disrupting supply chains, increasing costs, and complicating long-term business planning.



# 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. However, recent flooding and extreme weather events have demonstrated the increasing vulnerability of some communities.

**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 March 21, 2025.**  
<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 thier resident' 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 March 21, 2025.**  
<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 disparity, 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 Manager.

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.
- d. Diversify regional supply chains to protect against global disruptions.
- e. Support the continued development of the Additive Manufacturing and Advanced Materials (AM2) Tech Hub, while strengthen the regional ecosystem of support by hosting the annual Tech Hub Conference.

*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, 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 Council.
- 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.

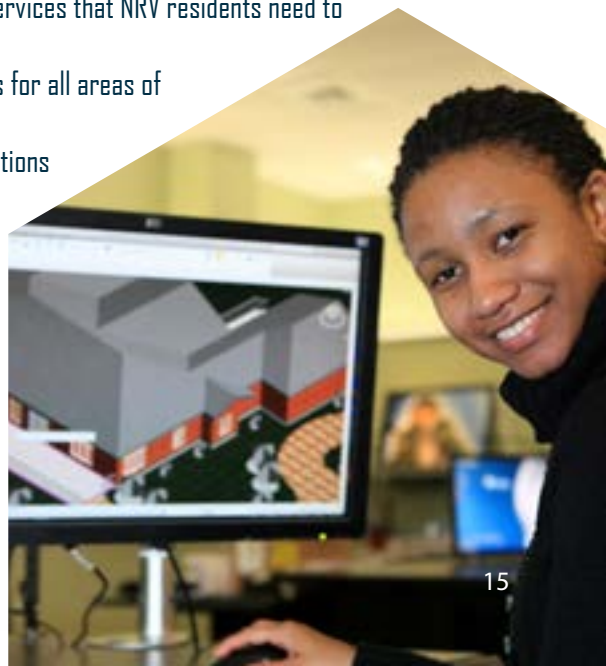
- a. Establish partnerships between industry/business and all levels of education and provide students with more "real world" learning opportunities.
- b. Improve awareness of career options in local industries among K-12, community college, and university students and graduates.
- c. Develop a career 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 full participation in the labor force.





*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 have led many localities and business leaders to pursue alternative energy options. Alternative energy solutions such as solar, wind, and geothermal energy generation are sought after by industry and offer a way for households and communities to reduce emissions and may decrease 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.
- e. Promote proactive home maintenance programs to extend the lifespan of existing housing stock and reduce long-term repair costs.

*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 business 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.

- Seek representation on state commissions and committees and the Go Virginia Region 2 Council.
- Provide input to state agencies from regional economic development organizations and NRVRC to ensure state policies and programs address local issues.
- Support police, fire, and medical operations throughout the region.
- 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.

- Build relationships between groups to collaborate to facilitate the exchange of information to benefit the region.
- Collaborate with multi-disciplinary partners to develop strategies and tackle priority regional projects.
- 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 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 advanced 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.

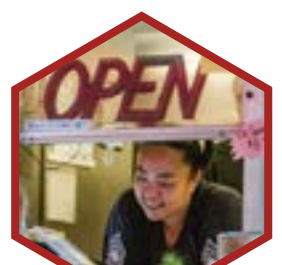
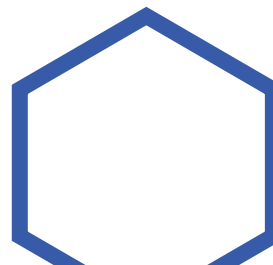
Estimated Funding: \$100,000,000  
Responsible Agency: Private and non-profit developers, NRV localities, NRV HOME Consortium

## 12 Bio-Tech, Digital Health & Life Science Cluster

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

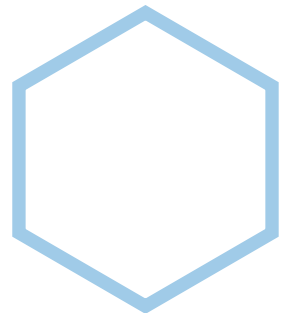
## 13 Perform analysis combined with consensus building to result in a recommended alignment of the Valley to Valley Trail.

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 (Montgomery, Pulaski). 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, NRVMPPO	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	
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	
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
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

NRV Site Advancement Strategy. Update and expand upon the 2019 VBRSP assessment by evaluating industrial sites across Floyd, Giles, Montgomery, and Pulaski Counties, along with the City of Radford. The project will identify infrastructure gaps, environmental constraints, and site development needs, providing a clear path for advancing sites through the VBRSP tiers.	Goal 3	NRV	\$95,000	NRVRC, Onward NRV, NRV Localities	2025-2026
Planning Commissioners Training. Annual training event for local planning commissioners offering hands-on learning and expert presentations, fostering knowledge-sharing, networking, and best practices in land use planning.	Goal 5	NRV		NRVRC, NRV Localities	Ongoing
GO TEC Launch in the New River Valley and Roanoke County. Establish six middle-school GO TEC Career Connections Labs, providing students with hands-on learning in precision machining, welding, IT/cybersecurity, robotics, automation, advanced materials, and health sciences to strengthen talent development in high-demand industries.	Goal 2	NRV	\$995,000	Montgomery County Public Schools, Pulaski County, Roanoke County, Giles County, Radford City	2025-2026
Digital Opportunity Roadmap for NRV Broadband Accessibility and Adoption. Develop a regional plan to expand broadband access and adoption, identifying existing assets, connectivity gaps, and strategies to enhance digital equity. Stakeholder engagement will guide solutions for education, healthcare, workforce development, and economic growth.	Goal 3	NRV	\$125,000	NRVRC, NRV Localities	2025
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
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	Goal 3	Floyd	\$50,000	Floyd County, DHCD, SERCAP, NRVRC, etc.	2024
Floyd County Scattered Site Housing Rehab Round 2	Goal 3	Floyd	\$1,200,000	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 MPO (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 MPO.	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 DCR	Goal 4	Narrows	\$120,000.00	Town of Narrows	2025-2026
Upgrade/replacement of Narrows Volunteer Fire Department equipment building (continuing)	Goal 5	Narrows	\$2,500,000.00	Town of Narrows, Fire Department	2026-2028
Replace existing sewer collection system piping and upgrade wastewater plant and RBC system	Goal 3	Narrows	\$1,500,000.00	Narrows, Giles County, NRVRC	2025-2027
Replacement of Wastewater Treatment Plant in conjunction with Pearisburg	Goal 3	Narrows	\$20,000,000.00	Town of Narrows	2027-2030
Upgrades to HVAC at library	Goal 2	Narrows		Town of Narrows	2026
Refurbishing facilities at Town Park	Goal 3	Narrows	\$100,000.00	Town of Narrows	2026-2027
Water Line Replacements	Goal 3	Narrows	\$400,000.00	Town of Narrows	2024-2034
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)			
Dublin EPA Brownfields Multipurpose Grant. The Town secured EPA Brownfields grant funding to support the assessment, cleanup, and redevelopment of underutilized or contaminated properties in Dublin, fostering economic revitalization, community health, and sustainable development. The project will identify priority sites, engage stakeholders, and develop strategies for site remediation and redevelopment.	Goal 3	Dublin	\$1,000,000	Town of Dublin, NRVRC	2024-2029
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
West Radford Commerce Park Redevelopment. Advance redevelopment of the former Foundry site by leveraging a \$3.5 million Virginia Business Ready Sites Program (VBRSP) grant to transform an 80-acre brownfield into a market-ready industrial site. The project includes environmental remediation, site grading, removal of legacy structures, and preparation for future business investment.	Goal 3	Radford	\$3,500,000.00	City of Radford	2024-2026



# 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.<sup>1</sup>

### 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)

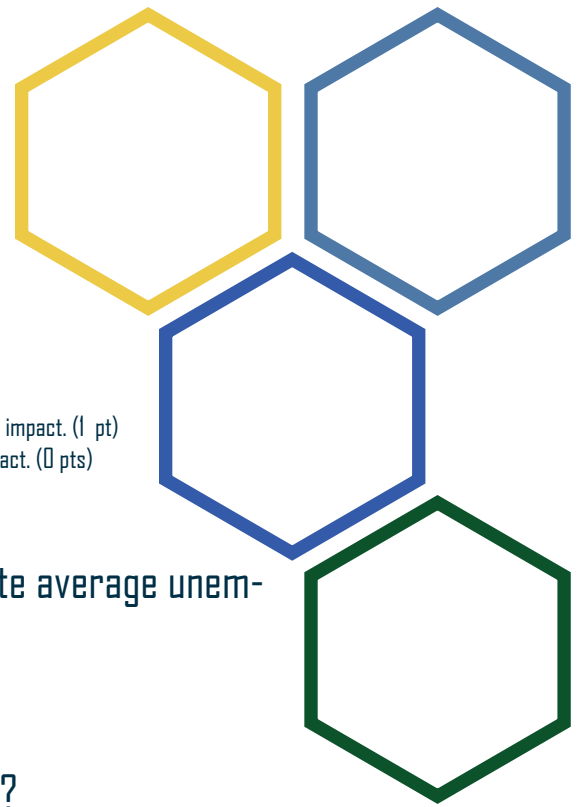
Unknown (1 pt)

### 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 Map<sup>2</sup> 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?<sup>3</sup>

Yes

No

### 2. Does this project address one or more of GoVirginia Region 2 priorities?<sup>4</sup>

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?<sup>5</sup>

Yes

No

## Endnotes

<sup>1</sup> 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](https://atsdr.cdc.gov/placeandhealth/svi/documentation/SVI_documentation_2018.html).

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

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

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

<sup>5</sup> See Livability Goals found in the New River Valley Livability Plan strategies available at [https://nrvrc.org/images/pdf/NRV\\_Home\\_Report.pdf](https://nrvrc.org/images/pdf/NRV_Home_Report.pdf)



## **New River Valley Regional Economic Strategy Committee Meeting**

**November 22, 2024  
New River Room + Virtual**

**10:00 a.m.**

**Attendees:** Amanda Forrester, Angela Joyner, Angie Marcolini, Brian Hamilton, Jeff Dinger, Katie Boswell, Marty Holliday, Ernie Maddy, Miles Campbell, Terry Nicholson, Shannon Ainsley, Lydia Crockett, Mark Rowh, Anthony Graftsky, Ann Cassell, Cora Gnegy, Lydeana Martin, Erika Tolbert, Erin Burcham, Kevin Byrd, Leo Priddy.

### **Agenda**

#### **1. Welcome & Introductions**

The meeting began with a round of introductions. Attendees shared quick updates on recent activities within their localities and organizations. Highlights included updates on business support programs, planning efforts, and local events kicking off this summer.

#### **2. Understanding the RES**

Leo Priddy briefly spoke to the importance of the Regional Economic Strategy (RES) in fostering federal and local partnerships to address economic development needs. The RES supports grant applications to agencies like the EDA, ARC, and others by identifying regional priorities. As an Economic Development District (EDD), the Commission engages a committee of public and private sector representatives to review content, refine strategies, and assist with updates to this essential strategic document.

#### **3. SWOT Analysis**

- a. Current SWOT**
- b. Review of Survey Results**
- c. SWOT Updates and Discussion**

#### **Strengths:**

- **Community Collaboration:** A strong culture of community collaboration, regional pride, and stakeholder engagement, with strong cross-sector partnerships and placemaking efforts.



- **Trades and Industries:** Members emphasized the importance of highlighting the strength of the region's diverse industries and skilled trade workers. Giles County's strong support from Habitat for Humanity showcases this, and nurturing the trades was reiterated as a critical priority.
- **Intentional Living:** The NRV's variety of community types (rural, suburban, and urban) provides unique living options. This diversity should be showcased as a regional strength.
- **Workforce Development:** The NRV Recovery Ecosystem and increased cross-sector collaboration were noted as significant assets. Partnerships among healthcare, private businesses, local governments, industries, and other stakeholders demonstrate the region's commitment to workforce growth and support.
- **Small Business and Trade Education:** Progress is being made in trade education, helping those in the trades prepare to start and grow small businesses. Intentionality in this area is critical for ongoing success.
- **Housing Collaboration:** While housing shortages remain a challenge, localities are diversifying housing options, such as introducing townhomes in previously single-family-focused areas. Collaborative initiatives like the Home Consortium and Housing Trust Fund reflect the region's proactive approach to addressing housing needs and should be acknowledged as a strength.
- **IT Sector:** Despite some decline, the tech sector in the Blacksburg-Christiansburg area continues to be a regional asset, with strong foundations that support innovation and skilled employment.
- **Outdoor Recreation & Natural Resources:** The NRV's public lands and recreation opportunities are a significant draw, contributing to quality of life and tourism.
- **Transportation and Accessibility:** The region has access to major transportation corridors, with two major interstates (I-81 and I-77)

#### Weaknesses:

- **Wage Disparities:** The wage gap between fast food workers and individuals completing certification programs is too small, discouraging pursuit of skilled training for minimal pay increases.
- **Workforce Retention:** There is a limited availability of workforce to support regional industries, and loss of talent and businesses to larger metropolitan areas, including a lack of retention of educated talent from local universities.
- **Housing Affordability and Availability:** A shortage of affordable housing options for current and future residents, with wages not keeping pace with rising housing costs. Limited housing availability affects the region's ability to attract and retain the workforce.
- **Site and Space Limitations:** Lack of industrial sites and properties suitable for corporate relocations and expansions, restricting business growth and attraction.
- **Narrow Training Focus:** Current training and education programs need broader scope and inclusivity to equip individuals for quality jobs with opportunities for growth. Job quality, not just availability, should be prioritized.
- **Trailing Spouses:** Limited job opportunities for spouses of professionals moving to the area create challenges in attracting and retaining talent.
- **Healthcare Access:** The closure of local OB-GYN services has left many residents traveling outside the region for care, particularly for specialized or senior healthcare services. While local providers are adjusting, this remains a significant gap in the region's healthcare offerings.
- **Public Transportation Challenges:** Public transit and transportation infrastructure remain insufficient, particularly in rural areas of the NRV. While passenger rail expansion is a positive step, additional transit options are needed to better connect residents across the region.

### Opportunities:

- **Placemaking and Public Recreation:** Enhanced placemaking efforts and leveraging public lands can boost tourism and quality of life.
- **Life Sciences and Target Industries:** The success of GOVA Region 2's clean room in Roanoke offers inspiration for pursuing similar projects in Montgomery County or the NRV with growth in life sciences.
- **Remote Work Attraction:** The rise of remote work, coupled with improved broadband and the NRV's quality of life, presents opportunities to attract remote workers and their families.
- **Outdoor Recreation Development:** A regional outdoor recreation strategic development program could foster collaboration and leverage student and university resources to promote the NRV as a destination.
- **K-12 and Business Partnerships:** Strengthening connections between schools and businesses through field trips and programs can build a stronger workforce pipeline and educate students about local opportunities.
- **Higher Education and Workforce Development:** Expansion of higher education opportunities through partnerships with Radford University and Virginia Tech. Increased focus on emerging workforce training to better meet the needs of regional industries. Retention of graduates from Virginia Tech and Radford University, with stronger connections to local community colleges.

### Threats:

- **Tech Sector Trends:** While still a strength, the reduced physical presence and slower growth in the IT sector could threaten long-term economic stability in the region if not addressed.
- **Healthcare Access:** Continued gaps in healthcare, particularly OB-GYN and specialized senior services, threaten quality of life and the region's ability to attract and retain residents.
- **Housing Shortages:** Despite progress, housing shortages remain a challenge, potentially limiting the region's ability to attract and retain talent.
- **Transportation Deficits:** Without continued investments in public transit and rural transportation options, the NRV risks losing accessibility and economic momentum.
- **Childcare:** Limited availability and affordability of childcare create challenges for families and employers, impacting workforce participation.
- **Federal Funding Uncertainty:** Lack of clarity around future federal funding poses risks to regional programs and initiatives.
- **Venture Capital Shortages:** Insufficient venture capital in the NRV makes it difficult for businesses to secure funding, leading some to relocate to regions with better funding opportunities.
- **Environmental Risk:** Exposure to extreme weather events, which can disrupt infrastructure and economy, and posing significant risks to regional assets.

The discussion emphasized that people are a key driver and focus of economic development. Traditional approaches to economic development are shifting toward smaller, interconnected subcategories such as quality of life, housing, and tourism, which highlight the region's appeal. These trends present a potential path to rebrand the NRV's economic growth and opportunities.

## 4. Next Steps

An updated version of the SWOT analysis will be shared with the committee for consideration. If anyone has additional thoughts or feedback, please reach out to the Regional Commission to share your input.

**Next meeting: February 28, 2025 at 10:00 a.m.**



## **New River Valley Regional Economic Strategy Committee Meeting**

**February 28, 2025**

**Pulaski Innovation Center Training Room + Virtual**

**10:00 a.m.**

**Attendees:** Angie Marcolini, Anthony Graftsky, Brian Hamilton, Cora Gnegy, Emily Gibson, Ernie Maddy, Jeff Dinger, Katie Boswell, Lydia Crockett, Marty Holliday, Miles Campbell, Retta Jackson, Terry Nicholson, Shannon Ainsley, Mark Rowh, Kevin Byrd, Emma Carroll, Leo Priddy.

### **Minutes**

#### **1. Welcome & Introductions**

#### **2. SWOT Analysis Approval**

The committee reviewed the SWOT analysis updates gathered from previous meetings, reflecting ongoing discussions around regional strengths, weaknesses, opportunities, and threats. The current iteration was approved by the committee as a working document that will continue to evolve.

While this approval signifies a major step forward, opportunities for additional updates and refinements will be available throughout the remainder of Fiscal Year 2025. Feedback from stakeholders, evolving economic conditions, and newly identified challenges will all be considered before the final approval by the Commissioners in June 2025.

Once finalized, the updated SWOT analysis will be submitted to the EDA as part of the required reporting period in July 2025. The committee reviewed SWOT analysis updates from previous meetings and approved the current iteration.

Opportunities for additional updates will be available throughout the remainder of Fiscal Year 2025 before final approval by the Commissioners in June 2025. The updated SWOT analysis will be provided to the EDA during the July reporting period.

#### **3. RES Resilience Section Updates**

The committee discussed the need to update the Resilience section of the RES, recognizing that the last substantial update occurred during the COVID-19 pandemic. While the framework addressed immediate challenges at that time, the region's evolving needs now require a broader approach that incorporates economic shifts, workforce changes, health disparities, and other threats.



Discussions emphasized the importance of diversifying industry beyond manufacturing and government, especially considering Volvo's expansion outside the NRV and the potential impact of losing that presence.

Higher education remains a stabilizing force through institutions like Radford University, New River Community College, and Virginia Tech, though federal funding changes could impact their ability to support the region.

Concerns were raised about ongoing funding uncertainties, such as Habitat for Humanity's future projects, and the need to address demographic shifts, particularly an aging population.

Preparedness for extreme weather events was also identified as a critical area of focus. Others noted a need for housing, addressing a sustainable funding model for childcare workers, teacher pay, etc.

While the committee aims to finalize updates to the resilience section before the July 2025 reporting period to the EDA, the process is currently paused until updated guidance from EDA is provided. This decision follows our Executive Director's attendance at an EDA Conference in DC.

#### **4. Next Steps**

The next meeting will focus on evaluating long-term economic impacts, enhancing economic readiness, and identifying projects that require regional support. This discussion will help make sure strategies are aligned with the evolving needs and opportunities of the New River Valley.

#### **Next meeting:**

- **April 4, 2025 at 10:00 a.m. at Training Room + Virtual**
- **May 28, 2025 at 1:00 p.m. at New River Room + Virtual**
- **September 26, at 10:00 a.m. at Training Room + Virtual**

*\* All dates are Fridays*



## **New River Valley Regional Economic Strategy Committee Meeting**

**April 4, 2025**

**Pulaski Innovation Center Training Room + Virtual**

**10:00 a.m.**

**Attendees:** Angie Marcolini, Anthony Graftsky, Dylan Andrews, Jeff Dinger, Katie Boswell, Marty Holliday, Miles Campbell, Terry Nicholson, Shannon Ainsley, Mark Rowh, Kevin Byrd, Emma Carroll, Leo Priddy.

### **Minutes**

#### **1. Welcome & Introductions**

#### **2. Anticipated Shifts in the Local Economy Due to Federal Changes**

The committee moved to discuss observed impacts and feedback from communities, particularly regarding anticipated changes and local economic shifts.

Workforce Development reported on layoffs at Volvo. While Volvo listed these layoffs as "permanent," this designation allows employees to access necessary services, whereas a "temporary" status would limit service availability. Volvo did not lower the number of layoffs originally stated, which avoided the requirement of a WARN notice, typically required when layoffs reach a certain percentage of the payroll.

Timing of the layoffs aligned well with local workforce development efforts, including job fairs and initiatives hosted by New River Community College. Volvo itself hosted a resource fair. Virginia Works is where you can look for WARN notices, which can help for grants. Gala in Dublin, for example, and others from 2024 can be cited.

We shifted our focus to small business. Many of those working directly with small businesses haven't dealt specifically with those laid off who want to start a business using their skills. The keyword here is "yet," as there often is an uptick in people starting small businesses when layoffs occur.

Similarly, in higher education at Virginia Tech, we haven't seen the true shift yet in how this impacts the universities.

### **3. Upcoming Projects that Need Regional Support**

The committee discussed various projects that will require regional support moving forward. This conversation was spurred by the opioid abatement work being done regionally, and how we can identify other work that could have a significant impact in the NRV if approached with similar regional support.

One area of focus will be incarcerated skill development. This work started with the Department of Labor (DOL) and Appalachian Regional Commission (ARC) through a small state grant that expanded. The Homebuilders Association has a successful pre-apprentice program with cohorts of 15 and maintains a long waiting list. This program helps establish not just jobs but meaningful work.

The community college is moving toward a more regional approach. While historically they have worked west of us in Region 2, they are now doing more in Roanoke. One example is the Paramedic program. Localities need more paramedics, as the traditional volunteer model is rapidly changing to require several full-time paramedics instead.

Another program worth noting is in Giles, where they collaborate with local business Celanese for a home repair program. The need for this program continues to grow, and they also work with Habitat for Humanity NRV. They are looking at how to institutionalize these efforts and would love to include more preventative care. Preventative home care should be added as a strategic goal to the RES.

The need to explore other long-term recovery funds and how they can be used to support our communities was highlighted, particularly in the area of small business support. This is something the SBDC and locality-specific business support roles, with backing from local governments, should be working on.

Similar to the need for a Debris Removal Plan in case of emergencies, creating a Small Business Readiness Plan could be beneficial. This plan would outline steps for businesses to take in the event of a disaster, including who to contact, government resources, insurance processes, etc. While each locality would develop its own plan, a regional focus can help establish strong small business networks, identify best practices, and create a unified line of support during emergencies.

As for our SWOT analysis, tariff-related uncertainties and back-and-forth negotiations should be identified as external threats, particularly in how they impact operations. This needs to be added to the SWOT section in the RES this year.

One impact that may need further attention is the area of supply chain and the ripple effects tariffs will have. Understanding our supply chain better and developing strategies to diversify it will be necessary. "Diversifying our supply chain" will need to be a strategy added in the RES this year.

Onward NRV shared that there is currently a need for a supplies "matching portal" in their strategic plan, but they believe GenEdge currently manages something similar through ConnexVA. The focus here is not to recreate the wheel, but to identify how we can bolster these efforts.

Creating stronger ecosystems of support, like Tech Hubs, is another important strategy to include in the RES. Specifically, the Tech Hub Conference in the fall was noted as a good opportunity to promote supply chain efforts. Adding the Tech Hub Conference as a strategy is needed.

### **3. Next Steps: RES Project List Updates**

The committee reviewed the current RES project list to prime the conversations we will be having for updating this section. Two examples shared with the group were the Tech Hubs program and their work to fund a GO TEC program in Region 2 and the NRV, as well as an industrial sites general planning grant NRVRC and Onward NRV are working on to support our localities so they have more shovel-ready sites.

Leo will be sending out the local project lists to each of our RES committee members and reaching out to set up follow-up meetings to review the existing list and make updates.

It's important that our strategies and project list are updated, as projects funded by the EDA will need to be mentioned in some capacity to be eligible for funding.

Continued updates to the SWOT analysis will be made as new information and guidelines from the EDA become available.

#### **Next meeting:**

- **May 28, 2025 at 1:00pa.m. at New River Room + Virtual**
- **September 26, at 10:00 a.m. at Training Room + Virtual**

*\* All dates are Fridays*



## **New River Valley Regional Economic Strategy Committee Meeting**

**May 28, 2025**

**Pulaski Innovation Center New River Room + Virtual**

**1:00 p.m.**

**Attendees:** Amanda Forrester, Heather Fay, Nichole Hair, Angie Marcolini, Brian Hamilton, Jeff Dinger, Katie Boswell, Marty Holliday, Ernie Maddy, Miles Campbell, Terry Nicholson, Shannon Ainsley, Mark Rowh, Anthony Graftsky, Cora Gnegy, Erika Tolbert, Erin Burcham, Kevin Byrd, Leo Priddy.

### **Agenda**

#### **1. Welcome & Introductions**

#### **2. EDA Content Guidelines & Review RES Updates**

Leo Priddy gave a brief overview of current EDA guidance and how it shapes the structure and content of the Regional Economic Strategy (RES). He explained that updates will be needed ahead of the EDA reporting deadline to make sure the strategy remains up to date with federal content guidelines.

Discussion focused on maintaining a strategy that reflects current regional needs, especially in areas such as workforce, housing, and business support. Committee members also revisited recent additions to the SWOT analysis and shared suggestions for improving how the RES captures current challenges and opportunities.

#### **3. What's Coming Up: Regional Events & Partner Highlights**

##### **a. Virginia SBDC: HBRI Grant**

Committee members were invited to share key events or programs happening over the summer and early fall. These included infrastructure projects, community celebrations, and local grant efforts. Members discussed ways these events could connect back to the RES, plus this time was useful for identifying ways organizations might work together or stay informed on regional opportunities.

As a part of the meeting, committee members were encouraged to provide feedback on regional needs that could be addressed for businesses impacted by hurricane Helene. Amanda Forrester and Heather Fay shared a short overview of SBDC's plans to apply for the Helene Business Recovery Initiative (HBRI)



grant through Go Virginia. The proposal focuses on helping impacted businesses build long-term stability through outreach, technical assistance, and coordinated support. While the SBDC already supports many local small businesses in the New River Valley, they also wanted to hear from our RES Committee Members to get a better understanding of the needs. Considerable time was spent on feedback on this project, ranging from accessing capital and receiving support services to creating economic resiliency plans for future extreme weather events and business interruptions.

#### **4. Next Steps**

Leo reminded the group that updates to the RES will be finalized in the next few weeks, with the complete update going before the New River Valley Regional Commission Members at their June Board meeting.

#### **Next meeting:**

**Friday, September 26, at 10:00 a.m. at Training Room + Virtual**

## FY 2024-2025 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*

*Ms. Susan Anderson*

<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	Mr. Perry Martin* 728 Mountain Lake Rd, Newport VA 24128
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# 2025 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