



Courtesy of Virginia Tech & Jim Stroup

NEW RIVER VALLEY ECONOMIC INDICATORS

2012

Virginia's New River Valley

2011 UNEMPLOYMENT RATES

Jurisdiction	Percent
Floyd County	6.4%
Giles County	7.0%
Montgomery County	6.0%
Pulaski County	6.1%
City of Radford	7.0%
New River Valley	6.3%
Virginia	6.1%

Source: Virginia Workforce Connection.

PER CAPITA INCOME

Jurisdiction	2006-2010	% of VA	Population
Floyd County	\$21,425	66.7%	15,030
Giles County	\$20,985	65.3%	17,205
Montgomery County	\$22,040	68.6%	92,527
Pulaski County	\$20,976	65.3%	34,963
City of Radford	\$16,496	51.3%	16,318
New River Valley	\$21,159	65.8%	176,043
Virginia	\$32,145	100.0%	7,841,754

Source: 2006-2010 American Community Survey 5 Year Estimates.

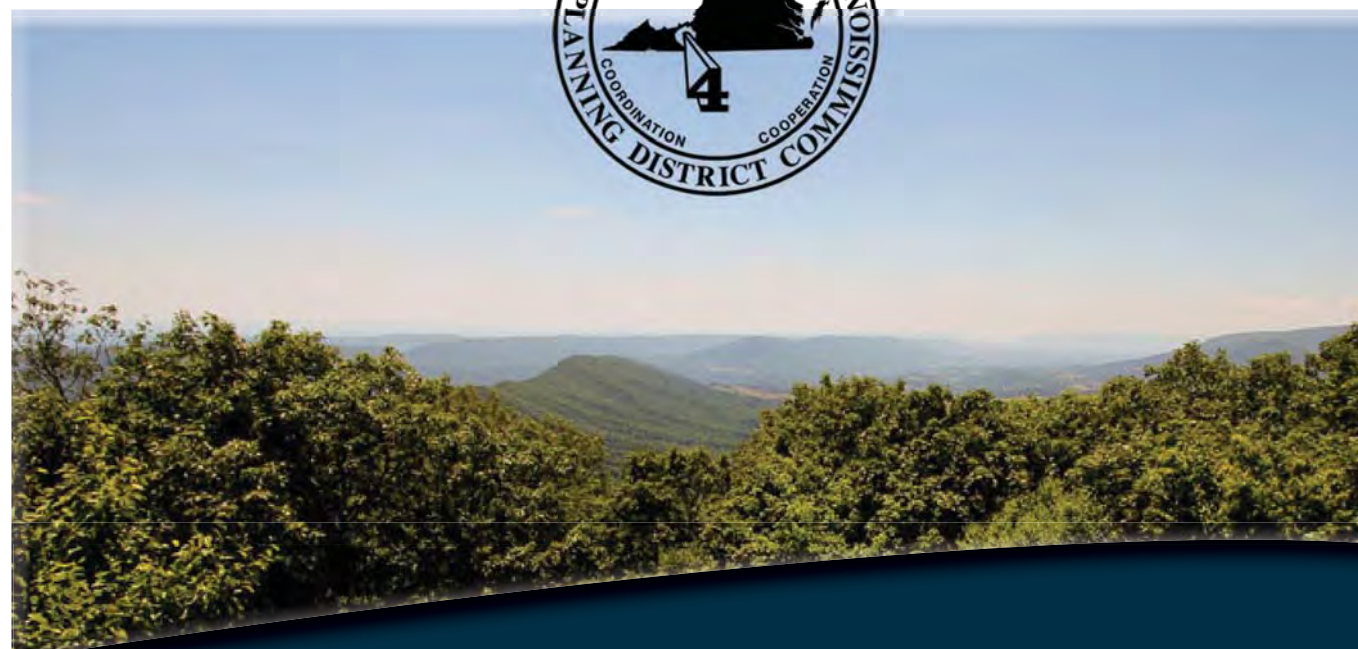
NEW RIVER VALLEY POPULATION PROJECTIONS

Year	Population
2020	183,208
2030	192,827

Source: Virginia Employment Commission, 2012 NRV Profile.



New River Valley Commerce Park Water and Sewer-Tank Bolting Ceremony



Comprehensive Economic Development Strategy

ANNUAL REPORT

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WHAT IS THE CEDS?

WHY DOES THE NEW RIVER VALLEY NEED ONE?

CEDS is an acronym for Comprehensive Economic Development Strategy. A CEDS is a strategy document which reflects local economic development needs and priorities and recognizes the value of a regional approach to economic development. A CEDS is required to qualify for funding assistance from the U.S. Department of Commerce Economic Development Administration (EDA) and it is updated annually.

The document contains an economic overview of the New River Valley; including a brief history, current trends, and up-to-date data on the region. Goals and objectives are designated based on this evaluation and projects are identified by a Comprehensive Economic Development Strategy Committee, made up of a majority of private sector participants as well as public sector representatives. Projects included in the CEDS demonstrate priorities in the region. Some familiar projects with a portion of EDA funding are Virginia Tech's Corporate Research Center, NRV Commerce Park Water and Sewer project, and the Carilion Giles Memorial Hospital.



New River Valley Community Regional Broadband Network

GOALS AND OBJECTIVES

(Sample goals and objectives listed below)

PEOPLE

The New River Valley sees its people as its greatest resource for economic sustainability. We recognize that in order for our area to be prosperous, our people must have the tools, resources, and education necessary to reach their full potential as citizens, workers and leaders.

- Goal:** Expand existing and explore new opportunities for business training and professional development programs.
- Objective:** Implement an integrated workforce curriculum for 9th through 12th grades to prepare students for technical careers that will support the recruitment of high technology, bio-technology and/or nano-technology industries to the New River Valley.

BUSINESS/INDUSTRY AND EMPLOYMENT

The New River Valley has a diverse economic base, from emerging high technology industries to traditional family farms, all of which need to be supported and developed so that they can continue to provide high quality jobs and regional investment.

- Goal:** Organize creative financing programs and improve entrepreneurs' access to capital.
- Objective:** Seek firms with an international focus to utilize the strategic assets of the New River Valley International Airport, Foreign Trade Zone and Commerce Park.

NATURAL AND CULTURAL RESOURCES

The New River Valley is an attractive and desirable place to live, work, and visit.

- Goal:** Develop tourism opportunities in the New River Valley.
- Objective:** Identify, develop, and package the region's inventory of historical assets and arts and cultural activities, natural features, and events to support external marketing.

PHYSICAL INFRASTRUCTURE

The New River Valley has complete and quality infrastructure to support the goals, needs, and aspirations of the regional community.

- Goal:** Improve the capacity, condition, connectivity and efficiency of inter- and intra-regional transportation systems.
- Objective:** Seek to expand public transportation services and private transportation providers.

Area	Description	Total Funding	Responsible Agency	Funded, Y/N?
Giles County	Giles County Multi-tenant Business Facility A facility located in the Wheatland Eco Park.	\$2,000,000	Giles County Industrial Development Authority	N
NRV	NRV Community Regional Broadband Network Interconnect government facilities, schools, industrial parks and businesses so that residents may be able to have advanced telecommunication services.	\$11,200,000	New River Valley Wireless Authority	Y
Blacksburg	Virginia Tech Corporate Research Center (CRC), Phase II Construction of support infrastructure for Phase II of Virginia Tech's CRC.	\$3,960,000	Virginia Tech Foundation	Y
NRV	New River Valley Development Revolving Loan Fund Fund to provide assistance for business and non-profit development.	\$50,000	New River Valley Development Corporation	Y
NRV	Implementing Project NEEMO (Nanomaterials for Energy, Environmental and Medical Operations) To further the commercialization of nanotech research and development focusing on smaller specialty materials companies.	\$21,000,000	Virginia's First Regional Industrial Facility Authority-Participation Committee	N
Giles County	Hoges Chapel Water Tank Replacement Project Replacement of 40 year old water tank and 23,000 feet of 10 inch water line.	\$2,600,000	Giles County	N
NRV	Broadband Infrastructure Deploy last mile fiber.	\$8,000,000	New River Valley Wireless Authority	N
NRV	New River Valley Commerce Park-Water and Sewer Project To provide water and sewer and support other economic development.	\$6,000,000	Virginia's First	Y
Christiansburg	Christiansburg Institute Cultural Experience, Cultural Learning Curriculum, Oral History, and Site preservation.	\$3,000,000	Christiansburg Institute	N
NRV	Regional Conference/Civic Center Determine feasibility and appropriate site, engineering and architectural plans for regional conference center.	\$15,000,000	Virginia's First and Partners	N
NRV	Develop a Career Pathways Task Force Investigate emerging sectors in the economy, develop multi-stage career development pathways with a range of entry/training and exit/career points to match those emerging employment sectors, and integrate the targeted career pathways approach within the public and post-secondary educational institutions.		New River/Mount Rogers Workforce Investment Board, Education Providers	N
NRV	Small Business Development (Green/Nano/Bio) Program Develop educational program through the community college and university that support the development and/or recruitment of small businesses/industries in the green, nano and/or bio technology fields.	\$1,000,000	Universities, NRCC, School Divisions	N