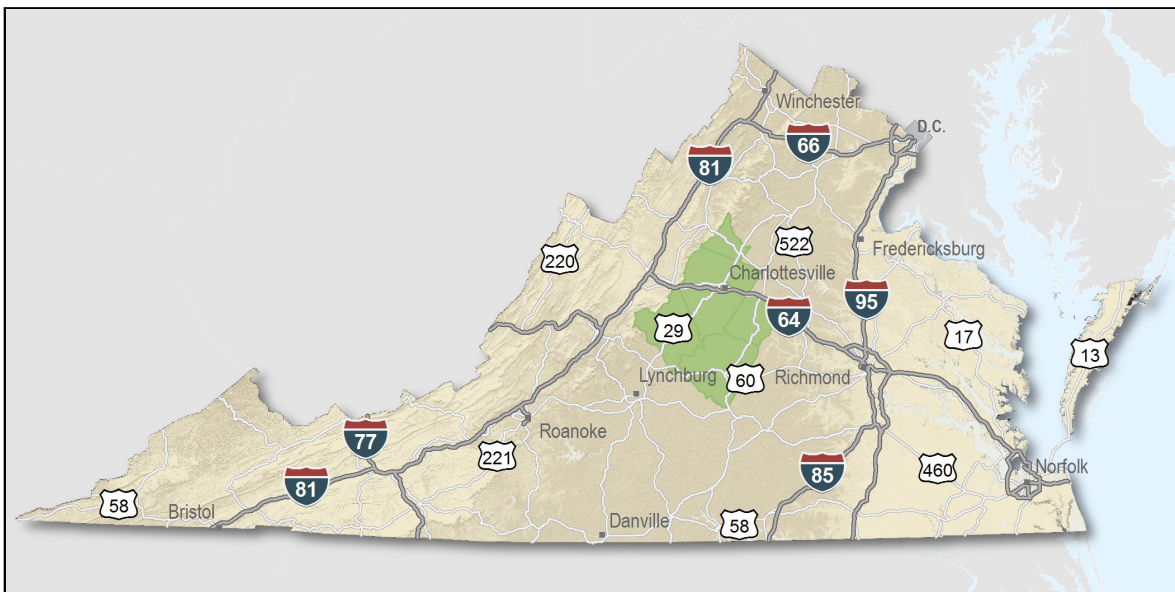

Charlottesville MSA, Virginia

Overview

Only a few locations can guarantee the right combination of resources that are crucial to your business's success. Virginia's premier location offers excellent domestic and international access. Centrally located on the U.S. East Coast, more than 47 percent of the U.S. population is within a day's drive, and our integrated transportation system of highways, railroads, airports and seaports ensures that you can reach every one of your markets efficiently. Close proximity to Washington, D.C. facilitates contact with policy makers and the federal government system.

Virginia continues to rank among America's leading states for business by CNBC and Forbes.com. Business-first values, easy access to markets, stable and competitive operating costs, and a talented workforce all drove Virginia to the top. This unique combination of assets has encouraged businesses to prosper here for more than 400 years. Like you, they searched the world over for that convergence of resources that would help ensure their prosperity. For them, their search ended here. Chances are yours will too.

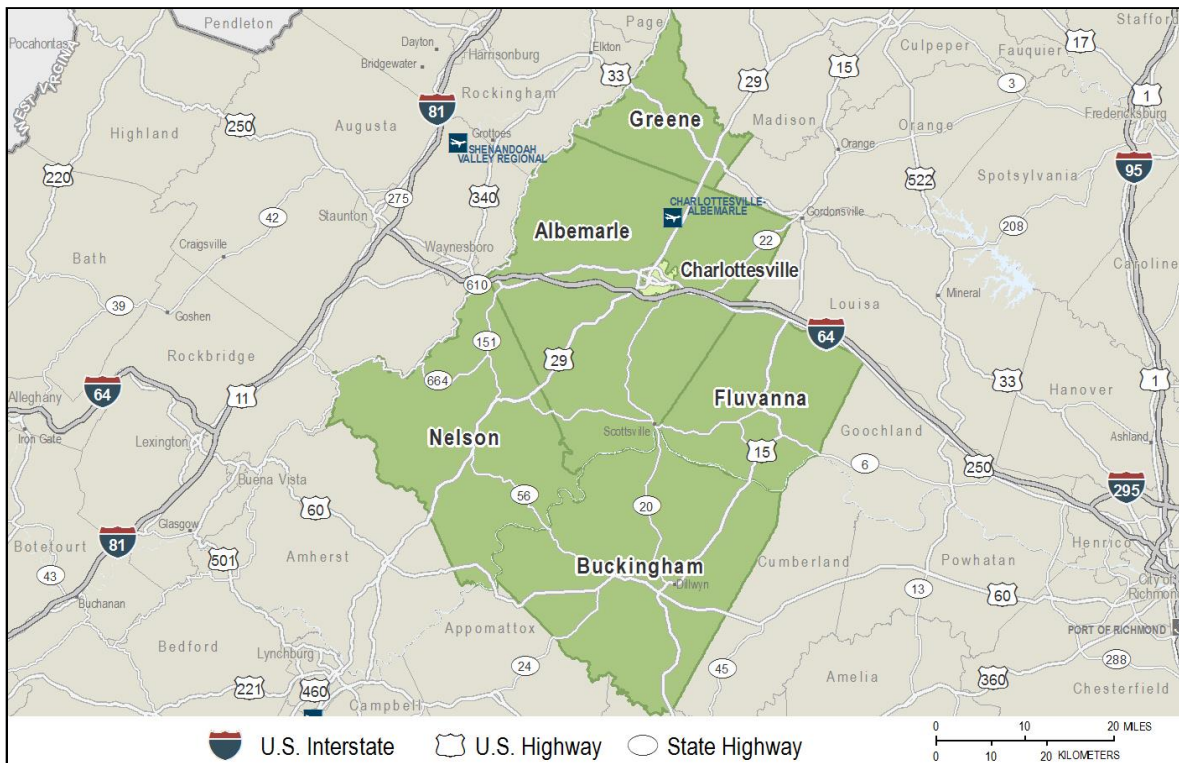
- AAA bond rating- Virginia has maintained a AAA rating since 1938, longer than any other state.
- Right-to-work law allows individuals the right to work regardless of membership in a labor union or organization.
- Corporate income tax rate of 6% has not been increased since 1972.
- Headquarters to 37 Fortune 1000 firms.
- Headquarters to 56 firms each with annual revenue over \$1 billion.
- More than 21,400 high-tech establishments operate in Virginia.
- More than 700 internationally-owned businesses from 40 countries are located in Virginia.
- Ranks third among the 50 states as a recipient of federal R&D funds.
- Streamlined permitting process.
- Recruitment training programs to help new businesses become operational faster.
- Programs at little or no cost to help businesses increase international sales.



Location

The Charlottesville Metropolitan Statistical Area (MSA) consists of the city of Charlottesville and the counties of Albemarle, Buckingham, Fluvanna, Greene and Nelson. The area is centrally located in Virginia in the eastern foothills of the Blue Ridge Mountains. This area offers an appealing quality of life and a highly skilled work force to complement its excellent interstate, rail, and air transportation networks.

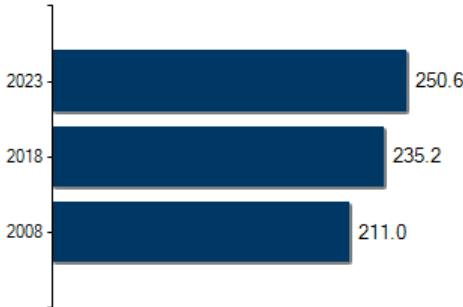
The Charlottesville MSA is located approximately 71 miles west of Richmond; 110 miles southwest of Washington, D.C.; and 162 miles northwest of Norfolk.



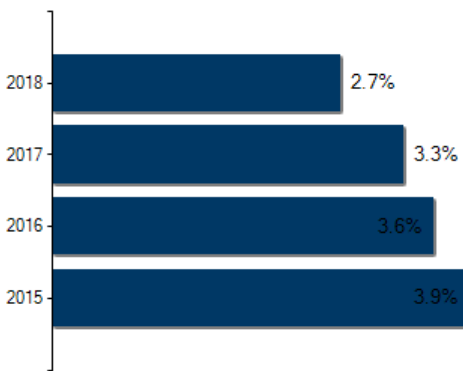
Labor Market

Population		
Gender Distribution (2018)		
Charlottesville MSA	Male	Female
	48.3%	51.7%
Race/Ethnicity (2018)		
Classification		Profile Area
White		185,119
Black		32,365
Asian		10,501
Two or More		6,129
American Indian or Alaska Native		942
Pacific Islander		176
Hispanic (may be of any race)		12,494
Median Age (2018)		
Albemarle		39 years
Buckingham		44 years
Charlottesville		32 years
Fluvanna		44 years
Greene		41 years
Nelson		51 years

Population in Thousands



Unemployment Rates



Labor Market

Civilian Labor Force (2018)

Charlottesville MSA	119,487
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Labor Force Participation (2013-2017)

Charlottesville MSA	60.9%
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Unemployment

Unemployment Rate (December 2019)	
Charlottesville MSA	2.1%
Statewide	2.5%
Unemployed (2018)	
Charlottesville MSA	3,260
Underemployed (4th Quarter 2019)	
Charlottesville MSA	20,487



Labor Market

Commute Time (2013-2017)

Worked from home	7,273	6.7%
Under 15 minutes	28,451	28.1%
15-24 minutes	33,067	32.6%
25-34 minutes	19,385	19.1%
35-44 minutes	6,994	6.9%
45-59 minutes	7,166	7.1%
Over 60 minutes	6,394	6.3%
Mean Travel Time to Work (minutes)		
Albemarle		22
Buckingham		36
Charlottesville		18
Fluvanna		33
Greene		31
Nelson		31

Additional Labor Resources

High School Graduates Not Continuing (2017-2018)	353
Two-Year College Graduates (Spring 2018)	2,525
Two-Year College Enrollees (Fall 2018)	20,757
Other College and University Graduates (Spring 2018)	16,195
Total	39,830

Career Readiness Certificate (06/30/2017-06/30/2018)

Virginia’s Career Readiness Certificate (CRC) assists employers by certifying that a recipient possesses core skills in applied math, reading for information, and locating information. The CRC certification is based on established Workeys® assessment tests. Virginia uses a three-tiered approach (bronze, silver, gold) to credentialing certificate holders that is based on the recipient’s level of development skills.

Charlottesville MSA

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Educational Attainment

On-Time Graduation Rate (Class of 2018)	93.4%
Percentage of Charlottesville MSA population age 25+ who are high school graduates (2013-2017)	89.1%
Percentage of Charlottesville MSA population age 25+ who have earned a Bachelor’s Degree or higher (2013-2017)	42.8%



Labor Market

Employment by Sector* (4th Qtr. 2018)

Agriculture Forestry Fishing and Hunting	1,239	1.1%
Mining Quarrying and Oil and Gas Extraction	154	0.1%
Utilities	307	0.3%
Construction	5,209	4.6%
Manufacturing	4,012	3.6%
Wholesale Trade	1,646	1.5%
Retail Trade	11,243	10.0%
Transportation and Warehousing	1,272	1.1%
Information	2,115	1.9%
Finance and Insurance	2,712	2.4%
Real Estate and Rental and Leasing	1,572	1.4%
Professional Scientific and Technical Services	7,103	6.3%
Management of Companies and Enterprises	1,871	1.7%
Administrative and Support and Waste Management	5,488	4.9%
Educational Services	2,081	1.8%
Health Care and Social Assistance	10,820	9.6%
Arts Entertainment and Recreation	2,202	2.0%
Accommodation and Food Services	11,790	10.5%
Other Services	5,088	4.5%
Total Government	34,461	30.6%
Federal Government	1,471	1.3%
State Government	22,704	20.2%
Local Government	10,286	9.1%
Unclassified	248	0.2%
Total	112,633	100.0%

N.D. - Not Disclosed

*By Business Establishment

Employment by Occupation (2017)

Construction, Extraction & Maintenance	7,950	7.2%
Farming, Fishing & Forestry	470	0.4%
Managerial, Professional & Related	44,930	40.5%
Production, Transportation & Material Moving	6,820	6.1%
Sales & Office	25,120	22.6%
Service	25,750	23.2%
Total	111,040	100%



Labor Market

Major Employers

Manufacturing

Company

GE Information Systems

Product/Service

Programmable controls

NonManufacturing

Company

Buckingham & Dillwyn Correctional Centers

Crutchfield Corporation

Defense Intelligence Community - Rivanna Station

Fork Union Military Academy

Martha Jefferson Regional Hospital

Piedmont Virginia Community College

State Farm Mutual

University of Virginia

University of Virginia Health System

Wintergreen Resorts

Product/Service

Correctional institutions

Electronics retailer

Military Base

Education

Health care

Higher education

Insurance services

Higher education

Health care

Resort

Labor Market

Union Activity (8/1/2015 - 8/1/2018)	
Petitions filed for decertification	0
Petitions filed for representation	0
Petitions filed for raid	0
Elections won by union	0
Elections won by company	0

Estimated Earnings (May 2018)

Occupation	Median Wage (US\$)	Mean Wage (US\$)	Median Salary (US\$)	Mean Salary (US\$)
Laborers and Freight, Stock, and Material Movers, Hand Heavy and Tractor-Trailer Truck Drivers	11.91	12.65	24,783	26,318
First-Line Supervisors of Production and Operating Workers	29.64	31.62	61,666	65,758
Maintenance and Repair Workers, General	16.68	17.07	34,692	35,502
Office Clerks, General	16.78	17.63	34,900	36,660
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	19.37	19.22	40,280	39,990
Receptionists and Information Clerks	14.82	14.89	30,820	30,970
Customer Service Representatives	16.84	17.07	35,020	35,500
Bookkeeping, Accounting, and Auditing Clerks	20.11	21.55	41,840	44,820
First-Line Supervisors of Office and Administrative Support Workers	25.47	26.83	52,980	55,810
Computer Occupations, All Other	44.53	42.24	92,615	87,853
Computer User Support Specialists	25.90	26.57	53,882	55,276
Computer Network Architects	49.23	55.09	102,402	114,601
Network and Computer Systems Administrators	40.38	40.28	83,987	83,774
Software Developers, Systems Software	51.20	55.96	106,482	116,402
Software Developers, Applications	45.13	48.19	93,877	100,256
Computer Systems Analysts	47.22	50.44	98,221	104,915
Accountants and Auditors	33.05	35.13	68,747	73,069
Management Analysts	42.79	54.68	89,002	113,721
Human Resources Specialists	29.29	30.71	60,928	63,874

Per Capita Personal Income (2017)

\$58,767

Median Family Income (2013-2017)

\$79,882



Education

Public School Enrollment (Fall 2018)

Level	Number	Enrollment
Preschool	2	415
Elementary	30	12,780
Middle	12	6,790
High School	9	9,114

Student Teacher Ratio (FY 2018)

Elementary	12:1
Secondary	11:1

Per Pupil Expenditure (FY 2018) (US\$)

13,981.93

On-Time Graduation Rate (Class of 2018)

93.4%

High School Graduates Continuing Education (2017-2018)

83.5%

Advanced Programs (2017-2018)

Governor's STEM Academies and Health Academies	
Monticello Public Schools Health Sciences Academy	
Governor's School Enrollment	124
Students taking 1 or more Advanced Placement (AP) Courses	2,168
Students taking 1 or more AP Exams	1,819
Students taking 1 or more Dual Enrollment Courses	1,734



Education

Workforce Development Facilities

Facility	Type
Albemarle Career Center	Satellite Center
Buckingham Career and Technical Center	Career and Technical Center
Charlottesville Albemarle Technical Education Center	Career and Technical Center
Culpeper Career Resource Center	Satellite Center
Greene County Job Spot	Satellite Center
Greene County Technical Education Center	Career and Technical Center
Louisa Employment Center	Satellite Center
Madison Department of Social Services	Informational Center
Nelson Career Resource Center	Informational Center
Orange Workforce Center	Satellite Center
Piedmont Workforce Network	Comprehensive Center
Southern Virginia Center Of Manufacturing Excellence	Center of Excellence
The Hire Education Center at PVCC	Career and Technical Center
The Workplace	Satellite Center
Virginia Workforce Center - Victoria	Informational Center
Virginia Workforce Center-Charlotte Courthouse	Satellite Center
Virginia Workforce Center-Farmville	Satellite Center
Virginia Workforce Center-South Boston	Satellite Center
Virginia Workforce Center-South Hill	Satellite Center
Workforce Information Center - Alberta	Informational Center
Workforce Information Center - Crewe	Informational Center
Workforce Information Site - Amelia	Informational Center
Workforce Information Site - Cumberland	Informational Center



Education

Higher Education Facilities – Fall 2018	
Facility	Enrollment
University of Virginia	24,639
James Madison University	21,751
Piedmont Virginia Community College	5,445 [‡]
Piedmont Virginia Community College - Eugene Giuseppe Center	5,445 [‡]
Piedmont Virginia Community College - Jefferson School Center	5,445 [‡]
Longwood University	4,911
Blue Ridge Community College	4,099
University of Lynchburg	3,081
Washington and Lee University	2,220
Mary Baldwin College	1,900
Bridgewater College	1,857
Virginia Military Institute	1,685
Eastern Mennonite University	1,444
Hampden-Sydney College	1,072
Southern Virginia University	979
Randolph College	623
Sweet Briar College	330
J. Sargeant Reynolds Community College - Western Campus	323
Virginia University of Lynchburg	304 [◊]
Lord Fairfax Community College - Luray-Page County Center	^{†§}
American National University - Charlottesville Campus	[†]
American National University - Harrisonburg Campus	[†]

[†] Enrollment figures are not available.

[‡] Enrollment figures are for all campuses.

[§] Enrollment counted at a main campus.

[◊] Fall 2017 Enrollment



Transportation

Interstates	
Name	Distance
I-64	0.0 miles (0.0 km.)
I-81	11.1 miles (17.9 km.)
I-295	30.2 miles (48.5 km.)
I-95	31.5 miles (50.7 km.)
I-66	35.4 miles (57.0 km.)
I-195	38.7 miles (62.3 km.)
I-85	45.0 miles (72.5 km.)

Note: Measured from border of locality/region.

Highways				
Highway 15	Highway 151	Highway 20	Highway 22	Highway 230
Highway 231	Highway 24	Highway 240	Highway 250	Highway 29
Highway 33	Highway 48	Highway 53	Highway 56	Highway 6
Highway 60				

Commercial Air Service		
Charlottesville-Albemarle Airport, Charlottesville -- 8.8 miles (14.2 km.)		
American Airlines	Delta Air Lines	United Airlines
Shenandoah Valley Regional Airport, Weyers Cave -- 33.9 miles (54.6 km.)		
United Express		
Lynchburg Regional Airport, Lynchburg -- 41.3 miles (66.4 km.)		
American Airlines		
Richmond International Airport, Sandston -- 66.8 miles (107.4 km.)		
American Airlines	Delta Air Lines	Southwest Airlines
Spirit Airlines	United Airlines	JetBlue Airways
Allegiant Air		

Note: Within a 75-mile drive of the center of the closest locality in the MSA.



Transportation

General Aviation Service

Name	Runway Length
Gordonsville Municipal Airport, Gordonsville	2,300 ft (701 m)

Freight Rail Service

Buckingham Branch Railroad CSX Transportation Norfolk Southern Railway Company
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Seaports

Name	Distance
Port of Virginia (Inland Port Front Royal)	73.0 miles (117.5 km)
Port of Virginia (Richmond Marine Terminal)	74.0 miles (119.1 km)
Port of Virginia	156.0 miles (251.1 km)

Note: Driving distance from the center of the closest locality in the MSA to the Port of Virginia and any other seaports within 100 miles.

Other Ports of Entry

Name	Distance
Richmond-Petersburg	66.7 miles (107.4 km)
Port of Washington - Dulles	87.7 miles (141.2 km)

Note: Driving distance from the center of the closest locality in the MSA to the Port of Washington-Dulles and any other port of entry within 100 miles.

Utilities

Electric

American Electric Power
 Central Virginia Electric Cooperative
 Dominion Energy

BARC Electric Cooperative
 Rappahannock Electric Cooperative

Natural Gas

City of Charlottesville

Columbia Gas of Virginia

Telecommunications

nTelos
 Verizon-Virginia
 Lumos Networks

Sprint/Centel-Virginia
 AT&T
 Sprint/United Telephone-Southeast

Water

Albemarle County Service Authority
 Lovingston Sanitary District
 Rivanna Water & Sewer Authority
 City of Charlottesville
 Buckingham County

Fork Union Sanitary District
 Rapidan Service Authority
 Sydnor Hydrodynamics, Inc.
 AquaVirginia

Waste Water Treatment

Rapidan Service Authority
 Town of Lovingston
 City of Charlottesville
 Lake Monticello Service Co.

Rivanna Water & Sewer Authority
 Albemarle County Service Authority
 Nelson County Water & Sewer Authority
 Buckingham County

Solid Waste Disposal

Fluvanna County Landfill
 Nelson County Transfer Station
 van der Linde Recycling
 County Of Buckingham

Greene County Landfill
 Rivanna Solid Waste Authority
 BFI



Financial Institutions

Financial Institutions – 4th Qtr 2018 Assets	
Bank	Assets (US\$ Millions)
Bank of America, N.A.	1,782,639.0
Wells Fargo Bank, N.A.	1,689,351.0
Branch Banking and Trust Company	219,071.0
SunTrust Bank	209,720.5
First-Citizens Bank & Trust Co.	35,267.5
United Bank	19,247.3
Union Bank & Trust Co.	13,732.0
Fulton Bank	12,558.9
Carter Bank & Trust	4,039.6
Sonabank, N.A.	2,707.1
American National Bank & Trust Co.	1,853.1
Citizens & Farmers Bank	1,517.6
First Bank - Strasburg	752.7
Bank of the James	675.3
Virginia National Bank	644.6
Blue Ridge Bank	538.9
Old Dominion National Bank	272.9
The Farmers Bank of Appomattox	229.9
Pioneer Bank	209.0



Government and Taxes

Government

The city of Charlottesville has a City Manager and a five-member City Council. Albemarle County has a County Executive and a six-member Board of Supervisors. Fluvanna, Greene, and Nelson Counties all have a County Administrator and a five-member Board of Supervisors. Buckingham County has a County Administrator and seven-member Board of Supervisors.

All six communities have adopted comprehensive plans and have zoning and subdivision ordinances.

Charlottesville serves as the county seat of Albemarle County. Scottsville is the only incorporated town. Palmyra is county seat of Fluvanna County. Columbia and Scottsville are the only incorporated towns. Stanardsville is the county seat of Greene County. Lovingston is the county seat of Nelson County. Buckingham is the county seat of Buckingham County. Dillwyn is the only incorporated town within Buckingham County.

Taxes

Localities in Virginia collect a 1% sales tax. They do not tax other items taxed at the State level.

Counties and cities in Virginia are separate taxing entities. Therefore, a company pays taxes to either a county or to a city.

If a company is located in a town, it pays town and county taxes except for utility taxes which are paid only to the town and the license tax which is paid only to the town unless town law permits the additional collection of a county tax.

Manufacturers pay real estate, machinery and tools, truck and automobile, utility, and sales taxes.

Nonmanufacturers pay real estate, tangible personal property, truck and automobile, utility, and sales taxes. They also may pay either a merchants' capital or a license tax.



Community Facilities

Worldclass medical care is centrally located in Charlottesville. The University of Virginia Health System ranks among the most comprehensive medical facilities in Virginia. The University Hospital has 683 patient beds and contains many specialized services including a Level One trauma center, intensive care, dialysis, newborn and coronary care. Also part of the medical center is the Kluge Children's Rehabilitation Center and Research Institute. Several public and private medical clinics are located throughout the Region.

Over 850 physicians and 130 dentists practice in the area.

Twenty adult homes and five major full-service retirement communities provide choices between intermediate and skilled care in the area. In addition, a 60-bed Alzheimer/Dementia facility is located in Greene County.

More than 500 places of worship are located in the Charlottesville MSA.

The Jefferson-Madison Regional Library operates five branches in the area with more than 400,000 volumes. Several of the counties in the Charlottesville MSA maintain library systems of their own. The Alderman Library at the University of Virginia has holdings in excess of 2.5 million books and more than eight million manuscripts. In addition, The University of Virginia's Darden Business School Library and the library at Piedmont Virginia Community College are open to the public.



Community Facilities

(continued)

The Charlottesville MSA offers a variety of retail shopping options to area residents. Charlottesville Fashion Square is the area's regional mall with over 75 stores, including three major department stores. Charlottesville's revitalized downtown is the site of a pedestrian mall that offers a vast assortment of specialty shops, variety stores, restaurants, and entertainment including an indoor ice-skating rink and cinema. Numerous shopping centers, convenience marts, specialty shops, antique stores, and craft stores are distributed around the region. Additional retail opportunities are clustered in the nearby Richmond metropolitan area.



Lifestyle

The location of the University of Virginia in Charlottesville presents unique opportunities for area residents to sample a rich assortment of cultural and entertainment activities. The University itself schedules numerous plays, concerts, lectures and Division I Collegiate sporting events that are open to the community. The Bayley Art Museum at the University features notable collections of art from around the world and covers a broad spectrum of historic periods. The McIntire Department of Music at the university annually sponsors over 70 concerts that the community is welcome to enjoy.

In addition, many civic and social organizations have developed a popular following and help foster the area's reputation for sophistication in the arts. These groups include the Charlottesville University and Community Symphony Orchestra, the Community Children's Theatre, the Virginia Players, and the Four County Players serving the surrounding area as well. Summer months also produce cultural highlights led by the Heritage Repertory Company, Central Virginia's only resident professional theatre company, and the Ash Lawn/Highland Opera Festival.

The Charlottesville MSA's location on the eastern edge of the panoramic Blue Ridge Mountains encourages residents to take advantage of outdoor recreational pursuits. The Shenandoah National Park provides the setting for camping, picnicking, and hiking. The Appalachian Trail and the famed Skyline Drive traverse the mountains and are easily accessed from anywhere in the area. The highest waterfall in the Eastern U.S., Crabtree Falls, is located in the MSA as is the 1,500-acre James River State Park. Many of the mountain streams and lakes are well stocked with brook and rainbow trout and attract local and tourist fishing. Numerous local recreational facilities are available throughout the region, including tennis and golf.

(continued)

Wintergreen Resort is a significant recreational asset for the Charlottesville, MSA. This 10,800-acre resort is designed to provide outstanding leisure pursuits throughout the four seasons of the year. Ski slopes, open day and night, allow skiing for both beginners and experts. Wintergreen is one of only five resorts south of New York State to offer a thousand-foot vertical drop. Two golf courses, swimming, tennis, horseback riding, hiking, cycling, and canoeing provide opportunities for recreation for the entire family. Five restaurants, a gallery of specialty shops, and luxurious condominiums and villas help complete the total resort package.

Historic attractions such as Thomas Jefferson's home, Monticello, and Ash Lawn/Highland, estate of James Monroe, are popular destinations for tourists and residents alike. Michie Tavern, one of the oldest homesteads in Virginia, still serves authentic colonial fare and contains one of the largest collections of pre-revolutionary artifacts in the nation. Festivals and special events are held at the 5,000-acre Oak Ridge Estate, a 1902 mansion with formal gardens and its own train station. Nelson County is the birthplace of the once popular TV series, the Walton's, and a museum is located there to exhibit Walton's memorabilia.

Wine lovers will note that Albemarle County is home to ten wineries and hundreds of acres devoted to commercial vineyards. Most of the wineries host tours for the public. An annual Albemarle Harvest Wine Festival draws numerous visitors from afar to sample the local award-winning wines.

The area is also well known in equestrian circles as the home of some of the finest hunt clubs in the world. The rolling terrain provides an ideal and picturesque setting for horse shows, polo matches, fox hunting and steeplechase meets.