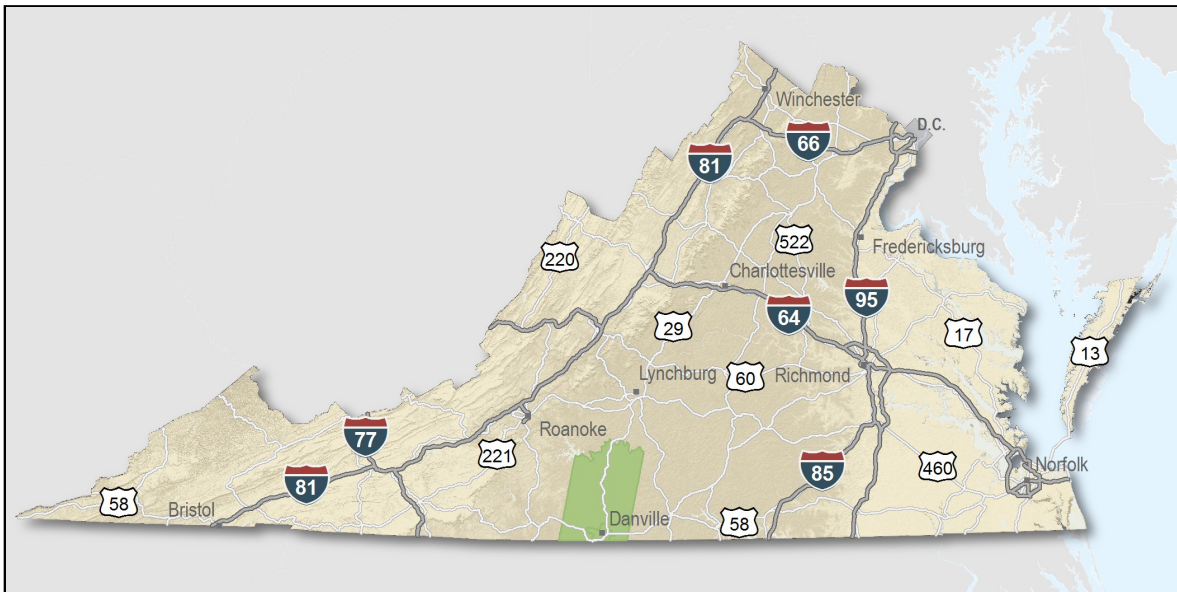

Danville MPSA, Virginia

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.

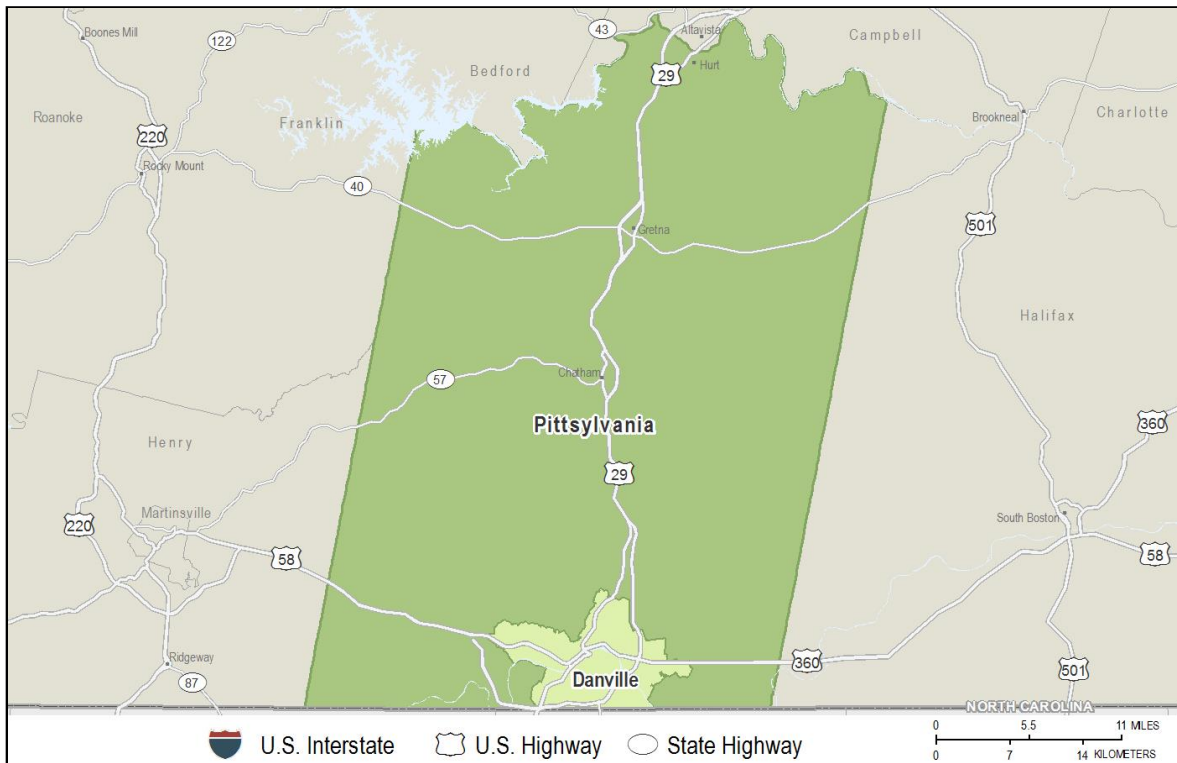
- AAA bond rating- Virginia has maintained a AAA rating since 1938, longer than any other state.
- Right-to-work law allows individuals the right to work regardless of membership in a labor union or organization.
- Corporate income tax rate of 6% has not been increased since 1972.
- Headquarters to 37 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 Danville Micropolitan Statistical Area consists of Pittsylvania County and the city of Danville. The area is located on the Dan River in the south-central Piedmont region of Virginia along the Virginia-North Carolina border. Excellent highway and rail transportation systems have established the area as a major market and trade center for Southside Virginia.

The Danville MPSA is located approximately 143 miles southwest of Richmond; 80 miles southeast of Roanoke; and 45 miles north of Greensboro, North Carolina.



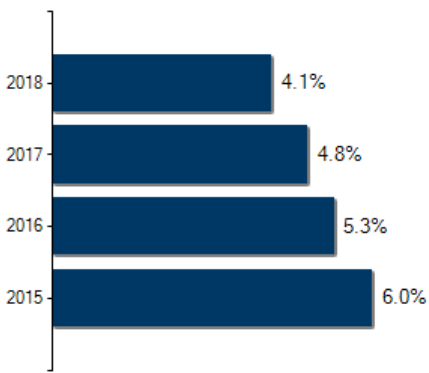
Labor Market

Population		
Gender Distribution (2018)		
Danville MPSA	Male	Female
	48.0%	52.0%
Race/Ethnicity (2018)		
Classification		Profile Area
White		64,903
Black		33,905
Two or More		1,538
Asian		854
American Indian or Alaska Native		396
Pacific Islander		46
Hispanic (may be of any race)		3,564
Median Age (2018)		
Danville		42 years
Pittsylvania		47 years

Population in Thousands



Unemployment Rates



Labor Market

Civilian Labor Force (2018)

Danville MPSA	50,125
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Labor Force Participation (2013-2017)

Danville MPSA	57.1%
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Unemployment

Unemployment Rate (December 2019)	
Danville MPSA	3.5%
Statewide	2.5%
Unemployed (2018)	
Danville MPSA	2,074
Underemployed (4th Quarter 2019)	
Danville MPSA	4,371



Labor Market

Commute Time (2013-2017)

Worked from home	1,445	3.3%
Under 15 minutes	13,693	32.2%
15-24 minutes	15,072	35.5%
25-34 minutes	6,278	14.8%
35-44 minutes	2,298	5.4%
45-59 minutes	2,420	5.7%
Over 60 minutes	2,774	6.5%
Mean Travel Time to Work (minutes)		
Danville		20
Pittsylvania		25

Additional Labor Resources

High School Graduates Not Continuing (2017-2018)	197
Two-Year College Graduates (Spring 2018)	1,754
Two-Year College Enrollees (Fall 2018)	5,094
Other College and University Graduates (Spring 2018)	166
Total	7,211

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.

Danville MPSA

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Educational Attainment

On-Time Graduation Rate (Class of 2018)	87.2%
Percentage of Danville MPSA population age 25+ who are high school graduates (2013-2017)	81.7%
Percentage of Danville MPSA population age 25+ who have earned a Bachelor’s Degree or higher (2013-2017)	16.0%



Labor Market

Employment by Sector* (4th Qtr. 2018)

Agriculture Forestry Fishing and Hunting	254	0.6%
Mining Quarrying and Oil and Gas Extraction	N.D.	N.D.
Utilities	N.D.	N.D.
Construction	1,380	3.5%
Manufacturing	6,072	15.4%
Wholesale Trade	1,437	3.7%
Retail Trade	5,192	13.2%
Transportation and Warehousing	790	2.0%
Information	191	0.5%
Finance and Insurance	758	1.9%
Real Estate and Rental and Leasing	363	0.9%
Professional Scientific and Technical Services	794	2.0%
Management of Companies and Enterprises	281	0.7%
Administrative and Support and Waste Management	2,810	7.1%
Educational Services	919	2.3%
Health Care and Social Assistance	6,281	16.0%
Arts Entertainment and Recreation	160	0.4%
Accommodation and Food Services	3,433	8.7%
Other Services	1,447	3.7%
Total Government	6,576	16.7%
Federal Government	201	0.5%
State Government	1,244	3.2%
Local Government	5,131	13.1%
Unclassified	90	0.2%
Total	39,304	100.0%

N.D. - Not Disclosed

*By Business Establishment

Employment by Occupation (2017)

Construction, Extraction & Maintenance	3,370	9.2%
Farming, Fishing & Forestry	190	0.5%
Managerial, Professional & Related	8,540	23.2%
Production, Transportation & Material	7,500	20.4%
Moving		
Sales & Office	8,750	23.8%
Service	8,410	22.9%
Total	36,760	100%

Labor Market

Major Employers

Manufacturing

Company

Columbia Forest Products, Inc.
EBI
Ennis Business Forms
Essel Propack
Intertape Polymer Corporation
Nestle Refrigerated Foods
Owens Brockway Glass Company
Swedwood, North America
The Goodyear Tire & Rubber Co.
Times Fiber Communication, Inc.

Product/Service

Wood products
Mattresses and furniture
Business forms
Extruded plastic
Pressure sensitive tape
Refrigerated pasta and sauces
Glass containers
Furniture for IKEA
Truck and aircraft tires
Coaxial cable

NonManufacturing

Company

Averett University
Danville Community College
Danville Regional Medical Center
Unique Industries

Product/Service

Higher education
Higher education
Health care
Favors and party supplies distribution



Labor Market

Closings, Reductions, Layoffs (7/2018 to date)

Date	Type	Company	Product/Service	Employees Affected
2/21/2019	Reduction	Goodyear Tire & Rubber Co.	Truck and aircraft tires	13
12/2/2019	Closing	Ikea*	Manufactures furniture	300

*Internationally-owned

Union Activity (8/1/2015 - 8/1/2018)

Elections won by union	1
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Labor Market

Per Capita Personal Income (2017)

\$37,053

Median Family Income (2013-2017)

\$49,629



Education

Public School Enrollment (Fall 2018)

Level	Number	Enrollment
Preschool	2	232
Elementary	17	6,623
Middle	6	3,305
High School	6	4,372

Student Teacher Ratio (FY 2018)

Elementary	12:1
Secondary	14:1

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

11,014.09

On-Time Graduation Rate (Class of 2018)

87.2%

High School Graduates Continuing Education (2017-2018)

81.6%

Advanced Programs (2017-2018)

Other Advanced Public Schools	
Galileo Magnet High School	
Governor's School Enrollment	79
Senior International Baccalaureate (IB) Enrollment	2
Seniors Awarded IB Diplomas	2
Students taking 1 or more Advanced Placement (AP) Courses	365
Students taking 1 or more AP Exams	226
Students taking 1 or more Dual Enrollment Courses	851



Education

Workforce Development Facilities	
Facility	Type
Center for Advanced Film Manufacturing	Center of Excellence
Virginia Workforce Center-Chatham	Satellite Center
Virginia Workforce Career Center - Patrick County	Satellite Center
Virginia Workforce Center-Danville	Comprehensive Center
Virginia Workforce Center-Martinsville Henry County	Comprehensive Center

Higher Education Facilities – Fall	
Facility	Enrollment
Danville Community College	2,828
Patrick Henry Community College	2,266
Averett University	952
Institute for Advanced Learning and Research	*
New College Institute	*
Southern Virginia Higher Education Center	*
American National University - Danville Campus	†
American National University - Martinsville Campus	†

* Enrollment figures are included in participating colleges and universities.

† Enrollment figures are not available.



Transportation

Interstates	
Name	Distance
I-581	24.4 miles (39.3 km.)
I-81	28.8 miles (46.4 km.)
I-40	31.9 miles (51.3 km.)
I-85	32.1 miles (51.7 km.)
I-73	36.6 miles (59.0 km.)
I-64	45.4 miles (73.1 km.)

Note: Measured from border of locality/region.

Highways				
Highway 239	Highway 29	Highway 293	Highway 360	Highway 40
Highway 41	Highway 413	Highway 51	Highway 57	Highway 58
Highway 86				

Commercial Air Service		
Lynchburg Regional Airport, Lynchburg -- 45.5 miles (73.3 km.)		
American Airlines		
Piedmont Triad International Airport, Greensboro, NC -- 56.6 miles (91.1 km.)		
American Airlines	Delta Air Lines	Spirit Airlines
United Airlines	Allegiant Air	
Roanoke-Blacksburg Regional Airport, Roanoke -- 67.0 miles (107.9 km.)		
American Airlines	Delta Air Lines	United Airlines
Allegiant Air		
Raleigh-Durham International Airport, Raleigh/Durham, NC -- 74.0 miles (119.1 km.)		
Air Canada	American Airlines	Delta Air Lines
Frontier Airlines	Southwest Airlines	Spirit Airlines
United Airlines	Alaska Airlines	JetBlue Airways
Allegiant Air	ViaAir	

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



Transportation

General Aviation Service

Name	Runway Length
Danville Regional Airport, Danville	5,900 ft (1,798 m)

Freight Rail Service

CSX Transportation Norfolk Southern Railway Company
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Seaports

Name	Distance
Port of Virginia	235.0 miles (378.2 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
Winston Salem	56.6 miles (91.1 km)
Raleigh-Durham	74.0 miles (119.1 km)
Port of Washington - Dulles	213.4 miles (343.5 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
 Southside Electric Cooperative
 City of Danville

Mecklenburg Electric Cooperative
 Dominion Energy

Natural Gas

City of Danville

Columbia Gas of Virginia

Telecommunications

Sprint/Centel-Virginia
 Peoples Mutual Telephone Company

Verizon-Virginia
 Mid-Atlantic Broadband Cooperative

Water

City of Danville
 Town of Chatham
 Town of Hurt

Pittsylvania County Service Authority
 Town of Gretna

Waste Water Treatment

Town of Altavista
 Town of Gretna
 Town of Hurt

Town of Chatham
 Pittsylvania County Service Authority
 City of Danville

Solid Waste Disposal

City of Danville
 Pittsylvania County Landfill

First Piedmont Corporation
 Quickway

Financial Institutions

Financial Institutions – 4th Qtr 2018 Assets

Bank	Assets (US\$ Millions)
Wells Fargo Bank, N.A.	1,689,351.0
Branch Banking and Trust Company	219,071.0
First-Citizens Bank & Trust Co.	35,267.5
WoodForest National Bank	5,923.7
Carter Bank & Trust	4,039.6
Hometrust Bank, N.A.	3,409.3
American National Bank & Trust Co.	1,853.1
Virginia Bank & Trust Co.	192.5
Movement Bank	41.3



Government and Taxes

Government

The city of Danville has a City Manager and a nine-member City Council. Pittsylvania County has a County Administrator and a seven-member Board of Supervisors.

Both the city and county have a comprehensive plan and zoning and subdivision ordinances.

Chatham is the county seat of Pittsylvania County. Other incorporated towns are Gretna and Hurt.

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

The Danville MPSA is served by the Danville Regional Medical Center and the Centra Gretna Medical Center. These medical centers offer comprehensive treatment to residents and the surrounding region. Danville Regional Medical Center is affiliated with both the Virginia Commonwealth University Medical Center and Duke University School of Medicine for residency training of physicians and administrators. The extensive medical resources of Duke University Hospital, University of Virginia Hospital, North Carolina Memorial Hospital, and Lynchburg General Hospital are also readily accessible.

The Danville Eye Center, the Danville Urologic Clinic, and several private urgent care facilities complement local medical service. The Southern Virginia Mental Health Institute located in Danville, is a regional facility of The Virginia Department of Mental Health. This 100-bed hospital provides short-term psychiatric hospital services.

The community is home to 136 physicians and 42 dentists.

Three nursing homes in Danville and one nursing home in Gretna provide long-term care for the aged. Two adult homes and two modern, assisted living facilities are also located in the area.

Public library services are provided by the Pittsylvania County Library that operates five branches in the county and the Danville Public Library which operates two branches. Rural service is enhanced by a bookmobile. In addition, libraries at both Averett University and Danville Community College are available to the public with combined collections of over 200,000 volumes.



Community Facilities

(continued)

About 165 places of worship are located in the Danville MPSA representing all major faiths. Many Protestant denominations, a Roman Catholic, a Greek Orthodox Church, and two Jewish synagogues contribute to broad religious diversity.

Most retail and commercial activity in Pittsylvania County is found in the southern portion of the county near Danville and in the towns of Hurt, Gretna, and Chatham. Numerous shopping centers and a regional mall are found in and around Danville and feature a wide range of retail stores, including department and specialty shops. The city of Danville operates a Farmers' Market featuring fresh, locally grown produce, baked goods, and hand-made items. County residents are also well served by shopping choices ranging from food and convenience items and specialty clothing to discount department stores.

Residents and visitors alike can take advantage of many recreational and cultural activities in the Danville MPSA. Danville's Museum of Fine Arts and History is an affiliate of the Virginia Museum and contains art galleries, studio space for area artists, and an auditorium for musical and dramatic productions. Other private concert and theater groups are active and well supported by the community at large. A Planetarium and Science Museum in Chatham present numerous special programs free of charge to the public. The Danville Science Center is located in the Historic Tobacco Warehouse District in Danville. The Science Center is the first satellite of the Science Museum of Virginia, located in Richmond. Other private concert and theater groups are active and well supported by the community at large.

The Danville Parks and Recreation Department supervises a year-round program of activities including organized sports leagues, summer day camps, and special activities for the handicapped and senior citizens. Unique, high-adventure activities such as canoeing, rock climbing, rafting, and hang gliding are also sponsored by the city. The newest addition to the Danville Park system is the 150-acre Dan Daniel Memorial Park, which houses the home field of the Appalachian League's Danville Braves.

Pittsylvania County operates the Pittsylvania County Wayside Park consisting of 53 acres, a playground, baseball field, and a fishing pond. Elkhorn Park is the county's largest private park covering 604 acres and is centered on a 100-acre lake. For water sports enthusiasts, three large lakes, Smith Mountain, Buggs Island, and Hyco, provide excellent boating, fishing, swimming, and camping. Hunters will find the 2,710-acre White Oak Wildlife Management Area near Chatham is operated by the Virginia Commission of Game and Inland Fisheries and offers outstanding hunting possibilities, of deer, turkey, quail, dove, and other small game.

(continued)

In addition to natural recreation, there are many public and private facilities in the area that provide golf courses, tennis courts, and swimming pools for local residents. Local civil and social organizations also provide extensive athletic programs for youth and adults interested in team sports.

The area sponsors the four-day Harvest Jubilee, featuring live entertainment, crafts, and activities for all ages. Residents and visitors alike enjoy the arts and crafts, food, music, and fellowship at the spring Festival in the Park.

Professional auto racing is nearby in Martinsville, where four major NASCAR-sponsored events attract thousands of fans to the region. The communities of Martinsville, Danville, and South Boston have recently been designated as Virginia's Racing Region. Likewise, fans of collegiate athletics are close to several major universities such as Virginia Tech, University of Virginia, University of North Carolina, North Carolina State University, and Duke University where competitive football, basketball, and other sports events can be enjoyed.

Snow skiing at either Virginia or North Carolina slopes is within a two or three hour drive. The Blue Ridge Mountains are easily accessible to the west and the coastal beaches of Virginia and North Carolina are just four hours east.