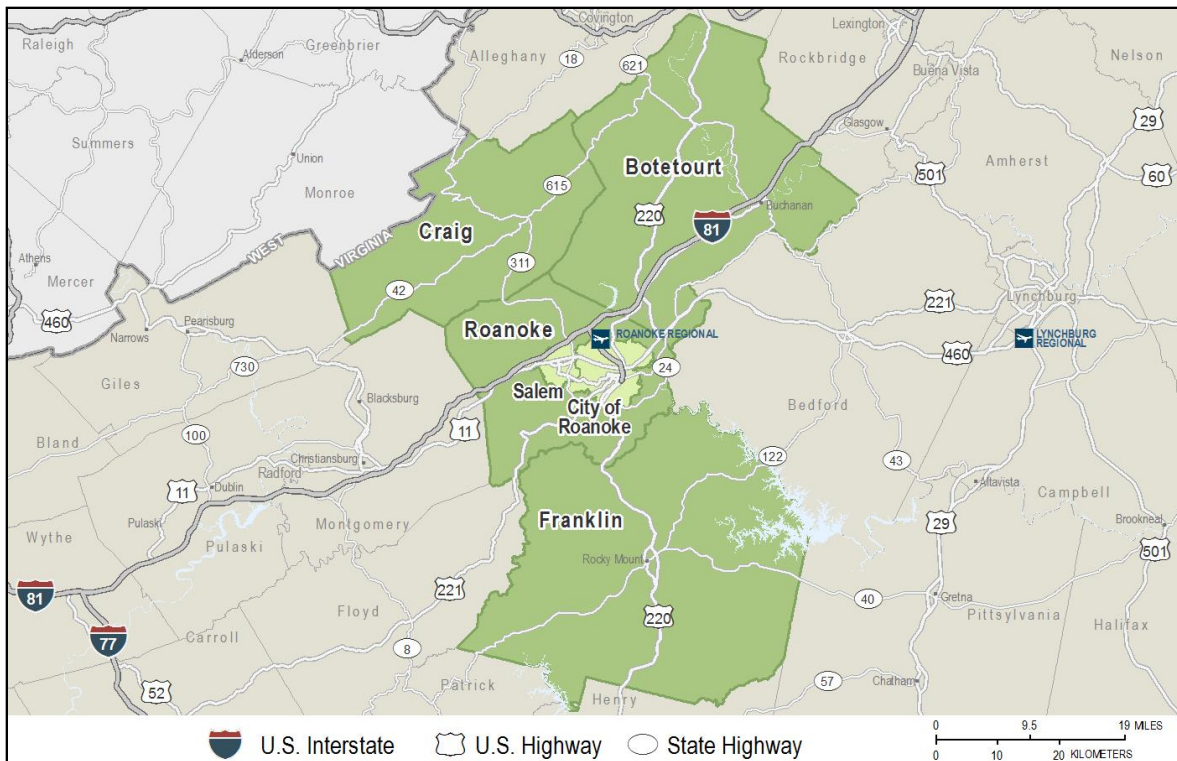

Roanoke MSA, Virginia

Location

The Roanoke Metropolitan Statistical Area (MSA) is located in the Roanoke Valley of western Virginia in the midst of the Blue Ridge and Alleghany Mountains. This 1,874-square mile region is bordered on the west by West Virginia and along the east by the Blue Ridge Mountains. The area is strategically accessible to both the East Coast and Mid-West markets with Interstate 81 passing through the region, Interstate 64 directly north, and Interstate 77 nearby to the south.

The Roanoke MSA is the transportation hub of the area with an integrated interstate highway, rail, and air transportation network.

The city of Roanoke is 189 miles west of Richmond, the state capital; 234 miles southwest of Washington, D.C.; and 240 miles west of Norfolk.



Roanoke MSA

Roanoke: A Top Location for Business and Living

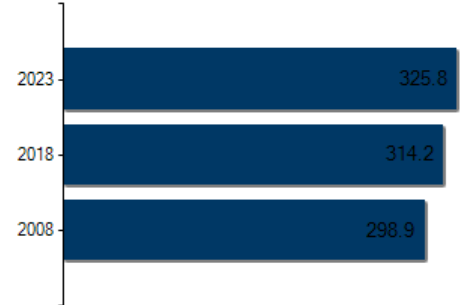
As a place to live or to make a living, the Roanoke MSA is recognized as one of the best. Roanoke's central East Coast location provides excellent market access for business and a pleasant climate for residents. Located in a right-to-work state, it is recognized as an excellent place to find a job and known for a low cost of doing business. Roanoke is the most economically diverse economy in Virginia and is the cultural and business hub for Western Virginia. The Roanoke MSA is home to several large regional banking offices, home to the headquarters of the Fortune 500 retailer Advance Auto, and home to several large advanced manufacturing operations such as those owned by General Electric, Harris, Dynax America, and Optical Cable Corporation, among others.



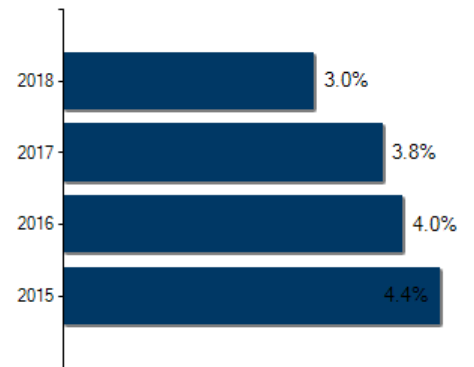
Labor Market

Population		
Gender Distribution (2018)		
Roanoke MSA	Male 48.4%	Female 51.6%
Race/Ethnicity (2018)		
Classification		Profile Area
White		255,282
Black		42,988
Asian		7,837
Two or More		6,754
American Indian or Alaska Native		1,115
Pacific Islander		196
Hispanic (may be of any race)		12,701
Median Age (2018)		
Botetourt		48 years
Craig		49 years
Franklin		48 years
Roanoke		44 years
Roanoke City		38 years
Salem		40 years

Population in Thousands



Unemployment Rates



Labor Market

Civilian Labor Force (2018)

Roanoke MSA	156,379
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Labor Force Participation (2013-2017)

Roanoke MSA	61.5%
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Unemployment

Unemployment Rate (December 2019)	
Roanoke MSA	2.5%
Statewide	2.5%
Unemployed (2018)	
Roanoke MSA	4,639
Underemployed (4th Quarter 2019)	
Roanoke MSA	11,260



Labor Market

Commute Time (2013-2017)

Worked from home	5,998	4.1%
Under 15 minutes	36,068	25.7%
15-24 minutes	49,315	35.1%
25-34 minutes	33,496	23.8%
35-44 minutes	6,515	4.6%
45-59 minutes	7,673	5.5%
Over 60 minutes	7,409	5.3%
Mean Travel Time to Work (minutes)		
Botetourt		28
Craig		38
Franklin		30
Roanoke		22
Roanoke City		21
Salem		20

Additional Labor Resources

High School Graduates Not Continuing (2017-2018)	631
Two-Year College Graduates (Spring 2018)	2,589
Two-Year College Enrollees (Fall 2018)	11,054
Other College and University Graduates (Spring 2018)	13,107
Total	27,381

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.

Roanoke MSA

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Educational Attainment

On-Time Graduation Rate (Class of 2018)	93.0%
Percentage of Roanoke MSA population age 25+ who are high school graduates (2013-2017)	88.6%
Percentage of Roanoke MSA population age 25+ who have earned a Bachelor’s Degree or higher (2013-2017)	27.0%

Labor Market

Employment by Sector* (4th Qtr. 2018)

Agriculture Forestry Fishing and Hunting	396	0.3%
Mining Quarrying and Oil and Gas Extraction	134	0.1%
Utilities	325	0.2%
Construction	7,917	5.2%
Manufacturing	15,311	10.0%
Wholesale Trade	7,017	4.6%
Retail Trade	17,284	11.3%
Transportation and Warehousing	6,949	4.5%
Information	1,236	0.8%
Finance and Insurance	5,435	3.6%
Real Estate and Rental and Leasing	1,739	1.1%
Professional Scientific and Technical Services	7,360	4.8%
Management of Companies and Enterprises	4,540	3.0%
Administrative and Support and Waste Management	8,688	5.7%
Educational Services	2,579	1.7%
Health Care and Social Assistance	23,594	15.4%
Arts Entertainment and Recreation	1,492	1.0%
Accommodation and Food Services	13,022	8.5%
Other Services	5,853	3.8%
Total Government	21,689	14.2%
Federal Government	3,872	2.5%
State Government	3,340	2.2%
Local Government	14,477	9.5%
Unclassified	216	0.1%
Total	152,778	100.0%

N.D. - Not Disclosed

*By Business Establishment

Employment by Occupation (2017)

Construction, Extraction & Maintenance	13,190	8.6%
Farming, Fishing & Forestry	260	0.2%
Managerial, Professional & Related	42,100	27.6%
Production, Transportation & Material Moving	23,180	15.2%
Sales & Office Service	41,360	27.1%
	32,550	21.3%
Total	152,640	100%



Labor Market

Major Employers

Manufacturing

Company

Altec Industries, Inc.
 Coca Cola Bottling Company Consolidated
 Dynax America Corporation
 Harris
 Integer
 Plygem Windows
 Steel Dynamics
 Yokohama Tire Corporation

Product/Service

Cranes, utility service products
 Beverage manufacturing
 Automotive components
 Night vision products
 Medical Device Components
 Window manufacturing
 Metals manufacturing
 Tires

NonManufacturing

Company

Advance Stores Company, Inc.
 Allstate Insurance Co., Inc.
 Anthem Blue Cross and Blue Shield
 Carilion Health System
 Lewis Gale Medical Center
 Norfolk Southern
 United Parcel Service
 Veterans Administration Medical Center
 Wells Fargo Bank

Product/Service

Auto parts distribution
 Insurance services
 Health insurance
 Health care
 Hospital
 Railroad
 Courier
 Hospital
 Bank operations center



Labor Market

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

Date	Type	Company	Product/Service	Employees Affected
6/7/2019	Closing	General Electric Company	Designs and manufactures control systems and integrated circuit boards for gas and steam generators	265

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

Labor Market

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 Industrial Truck and Tractor Operators	13.72	14.11	28,547	29,356
Heavy and Tractor-Trailer Truck Drivers	15.35	15.95	31,928	33,172
Inspectors, Testers, Sorters, Samplers, and Weighers	20.92	22.38	43,500	46,549
Welders, Cutters, Solderers, and Brazers	17.59	17.98	36,597	37,415
First-Line Supervisors of Production and Operating Workers	19.96	20.89	41,496	43,440
Maintenance and Repair Workers, General	28.74	29.69	59,774	61,769
Industrial Machinery Mechanics	17.09	17.61	35,553	36,637
Bus and Truck Mechanics and Diesel Engine Specialists	22.27	22.70	46,340	47,221
Office Clerks, General	21.03	21.13	43,747	43,950
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	15.15	15.34	31,510	31,910
Receptionists and Information Clerks	15.86	16.32	32,990	33,940
Customer Service Representatives	12.19	12.63	25,360	26,280
Bookkeeping, Accounting, and Auditing Clerks	15.41	16.03	32,060	33,350
First-Line Supervisors of Office and Administrative Support Workers	17.22	17.46	35,820	36,310
Computer User Support Specialists	24.20	25.76	50,340	53,570
Network and Computer Systems Administrators	22.86	23.75	47,554	49,395
Accountants and Auditors	35.04	35.44	72,877	73,711
Management Analysts	32.24	37.47	67,065	77,931
Human Resources Specialists	37.51	44.57	78,023	92,702
	26.67	27.75	55,464	57,717

Per Capita Personal Income (2017)

\$44,928

Median Family Income (2013-2017)

\$66,334



Education

Public School Enrollment (Fall 2018)

Level	Number	Enrollment
Elementary	57	20,861
Combined	1	342
Middle	16	9,926
High School	11	13,027

Student Teacher Ratio (FY 2018)

Elementary	13:1
Secondary	12:1

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

11,863.31

On-Time Graduation Rate (Class of 2018)

93.0%

High School Graduates Continuing Education (2017-2018)

80.3%

Advanced Programs (2017-2018)

Governor's STEM Academies and Health Academies

Governor's STEM Academy at the Burton Center for Arts and Technology

Governor's School Enrollment	249
Senior International Baccalaureate (IB) Enrollment	7
Students taking 1 or more Advanced Placement (AP) Courses	1,659
Students taking 1 or more AP Exams	1,129
Students taking 1 or more Dual Enrollment Courses	2,130

Education

Workforce Development Facilities

Facility	Type
Botetourt Technical Education Center	Career and Technical Center
Burton Center For Arts and Technology	Career and Technical Center
Franklin Center for Advanced Learning and Enterprise	Career and Technical Center
Goodwill Industries Jobs Campus	Satellite Center
Greenfield Education and Training Center	Career and Technical Center
Roanoke Valley Workforce Center	Comprehensive Center
Workforce Center-Covington	Satellite Center

Higher Education Facilities – Fall

Facility	Enrollment
Virginia Tech	34,850
Radford University	9,336
Virginia Western Community College	6,827
Patrick Henry Community College	2,266
Washington and Lee University	2,220
Roanoke College	2,033
Virginia Military Institute	1,685
Jefferson College of Health Sciences	1,128
Ferrum College	1,119
Dabney S. Lancaster Community College	981
American National University - Roanoke Campus	980 [◊]
Southern Virginia University	979
Hollins University	805
Edward Via College of Osteopathic Medicine	732
Randolph College	623
Virginia Tech Carilion School of Medicine	164
New College Institute	*
Roanoke Higher Education Center	*
Virginia Tech - Roanoke Center	*
American National University - Martinsville Campus	†
Miller-Motte Technical College - Roanoke Campus	†
ECPI University - Roanoke Campus	†

* Enrollment figures are included in participating colleges and universities.

† Enrollment figures are not available.

◊ Fall Enrollment



Transportation

Interstates	
Name	Distance
I-581	0.0 miles (0.0 km.)
I-81	0.0 miles (0.0 km.)
I-64	1.3 miles (2.1 km.)
I-77	29.7 miles (47.7 km.)
I-40	47.3 miles (76.1 km.)

Note: Measured from border of locality/region.

Highways				
Highway 101	Highway 11	Highway 115	Highway 116	Highway 117
Highway 118	Highway 122	Highway 18	Highway 220	Highway 221
Highway 221/460	Highway 24	Highway 311	Highway 40	Highway 419
Highway 42	Highway 460	Highway 48		

Commercial Air Service		
Roanoke-Blacksburg Regional Airport, Roanoke -- 5.0 miles (8.0 km.)		
American Airlines Allegiant Air	Delta Air Lines	United Airlines
Lynchburg Regional Airport, Lynchburg -- 48.5 miles (78.1 km.)		
American Airlines		
Greenbrier Valley Airport, Lewisburg, WV -- 51.3 miles (82.5 km.)		
United Airlines		
Piedmont Triad International Airport, Greensboro, NC -- 75.2 miles (121.0 km.)		
American Airlines United Airlines	Delta Air Lines Allegiant Air	Spirit Airlines

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



Transportation

General Aviation Service

Name	Runway Length
Virginia Tech/Montgomery Executive Airport, Blacksburg	4,539 ft (1,383 m)

Freight Rail Service

CSX Transportation Norfolk Southern Railway Company
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Seaports

Name	Distance
Port of Virginia	266.0 miles (428.1 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
New River Valley Airport (Virginia TradePort)	44.7 miles (71.9 km)
Winston Salem	75.2 miles (121.0 km)
Port of Washington - Dulles	204.6 miles (329.3 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 City of Salem
 Dominion Energy

Natural Gas

Roanoke Gas Company

Telecommunications

Verizon-Virginia Pembroke Telephone Cooperative
 TDS Telecom/New Castle Telephone Company B2X Online
 JetBroadband Cox Communications
 Lumos Networks Comcast Business Communications
 Roanoke Valley Broadband Authority

Water

Botetourt County City of Salem
 Craig-New Castle Public Service Authority Ferrum Water & Sewer Authority
 Western Virginia Water Authority Town of Rocky Mount
 Town of Troutville Town of Vinton
 AquaVirginia Town of Buchanan

Waste Water Treatment

Craig-New Castle Public Service Authority Ferrum Water & Sewer Authority
 Western Virginia Water Authority Town of Rocky Mount
 City of Salem Roanoke County
 Town of Buchanan Town of Vinton
 Botetourt County

Solid Waste Disposal

Amelia County Landfill Botetourt County Sanitary Landfill
 Franklin County Landfill New Castle Solid Waste Authority
 Smith Gap Landfill Tinker Transfer Station



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
SunTrust Bank	209,720.5
First-Citizens Bank & Trust Co.	35,267.5
Pinnacle Bank	24,904.5
Union Bank & Trust Co.	13,732.0
WoodForest National Bank	5,923.7
Carter Bank & Trust	4,039.6
Hometrust Bank, N.A.	3,409.3
First Community Bank, N.A.	2,236.7
American National Bank & Trust Co.	1,853.1
The First Bank and Trust Co.	1,809.0
Skyline National Bank	680.6
Bank of the James	675.3
First National Bank	469.5
Bank of Botetourt	435.8
The Bank of Fincastle	207.1
Farmers & Merchants Bank of Craig County	61.5



Government and Taxes

Government

The Roanoke MSA is composed of the counties of Franklin, Roanoke, Craig and Botetourt and the cities of Salem and Roanoke.

Each county has a board of supervisors and county administrator, and each city has a city council and city manager.

All localities have a comprehensive plan and subdivision ordinances. The counties of Botetourt, Craig and Roanoke and the cities of Roanoke and Salem have zoning ordinances.

There are seven incorporated towns in the MSA.

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 Roanoke metropolitan area serves as the medical center for the MSA and Southwest Virginia. Four major hospitals, several smaller hospitals, and twelve private and public clinics, offer residents full medical care. Carilion Roanoke Memorial Hospital with 703 beds and an additional 60-bed neonatal intensive care unit is the area's largest hospital. This acute care facility provides services including surgery; 24-hour emergency care; an air ambulance service; a Level I trauma center; a cancer treatment center; and a respiratory unit. Roanoke Memorial Hospital houses a cardiac care center ranked in the nation's top 100. Lewis-Gale Medical Center in Salem is a 521-bed facility offering a full range of acute care services. The Virginia Tech Carilion School of Medicine and Research Institute welcomed its first class of medical students and its first research teams in 2010.

Over 475 physicians and 133 dentists maintain practices in the Roanoke Valley.

There are more than 23 nursing homes and adult care facilities with over 180 beds located in the area.

The Roanoke-Blacksburg Regional Airport services 8 nonstop destinations including Atlanta, Charlotte, Chicago, Orlando, Philadelphia, St. Petersburg FL, Dulles and LaGuardia. Amtrak provides passenger service from downtown Roanoke to points in the Northeast including Washington DC, Philadelphia, Boston, and New York City and to Chicago via Clifton Forge.



Community Facilities

(continued)

The Roanoke MSA is home to more than 11 libraries containing a million volumes. In addition to these facilities, colleges and universities throughout the region permit public use of their library facilities, i.e. Radford University, Virginia Polytechnic and State University, Ferrum College, Roanoke College, Virginia Western Community College and Hollins College.

Serving primarily Protestant and Catholic faiths, there are over 520 places of worship throughout the Roanoke MSA. Those of the Jewish, Greek Orthodox and Muslim faiths will find places of worship in Roanoke County.

With six malls and multiple shopping centers in the Roanoke-Salem area, the Roanoke MSA offers diverse shopping choices for residents. There are also numerous smaller retail and specialty stores throughout the region. Downtown Roanoke's City Market showcases an open farmer's market surrounded by restaurants and specialty stores.

Roanoke is the cultural and recreational center for the region. Center in the Square, in the midst of the open-air farmer's market in downtown, has become the focal point of cultural activity. This unique facility houses the Science Museum of Western Virginia, the Mill Mountain Theater, performing a series of Broadway plays throughout the year; and the Roanoke Valley Historical Society with its Roanoke Valley History Museum. The Roanoke Ballet Theater, Roanoke Symphony Orchestra, and Opera Roanoke put on productions throughout the year. The Taubman Museum of Art is a modern \$63 million dollar facility hosting multiple exhibitions and regular arts programs. Several theatre groups are also active in the area.

The Roanoke Civic Center, with a seating capacity of 11,000, plus a 2,500 continental seating auditorium, hosts national musical performers, exhibitions, and sporting events throughout the year.

Festivals and special events are held throughout the year in the Roanoke Valley. Festival in the Park is considered the highlight of the festival year. This annual summer celebration features art displays, concerts, and theatrical performances. The Blue Ridge Folklife Festival, the largest such festival in Virginia, is held in October in Franklin County. Organized by the Blue Ridge Institute at Ferrum College, this festival celebrates the traditional culture and folkways of the Blue Ridge Mountains. Highlights include music, food, crafts, and performances that perpetuate regional lore.

A wide assortment of events are also held at the Salem Civic Center. The Center seats 7,500 and presents events that include concerts, trade and exhibit shows, and spectator sports. The Center is home to the Salem Fair, the second largest in the State. The fair offers eleven days of wholesome family fun, featuring agricultural exhibits, crafts, food, games and carnival rides. The Salem Fair always offers a variety of free entertainment acts every day. Virginia's Blue Ridge Music Festival was established in 2013 to showcase the nation's best country musicians. Held at Salem Memorial Stadium, this annual two-day concert event brings together thousands of fans to see acclaimed acts like Hunter Hayes, Little Big Town, and Colt Ford on one stage. The city was chosen to host the NCAA Division III College Football National Championship Game, The Amos Alonzo Stagg Bowl, at the Salem Stadium. Held every December since 1993, the bowl, which is telecast by ESPNU, features two Division III college football teams that have earned the right to compete in the Bowl. The Roanoke Civic Center with a seating capacity of 11,000 hosts similar programming and has an adjoining auditorium for smaller events that seats 2,500.

(continued)

The Roanoke MSA, a true outdoor destination, is bordered by the Blue Ridge Mountains and the Blue Ridge Parkway and is crossed by the Appalachian Trail. There are over 600 miles of trail in The Roanoke MSA. Residents can explore Smith Mountain Lake's 500 miles of shoreline and thousands of acres of forest land in the George Washington and Jefferson National Forest which extends over much of the region. Outdoor enthusiasts can hunt, fish, boat, camp, hike and picnic throughout the region's many other parks and wildlife spaces. In Franklin County alone, there are 20,000 acres of public recreational and open space lands. There are also public and private recreational facilities that provide tennis and racquetball courts, swimming pools and 9-hole, 18-hole and 27-hole golf courses. There are 21 golf courses in the Roanoke MSA.