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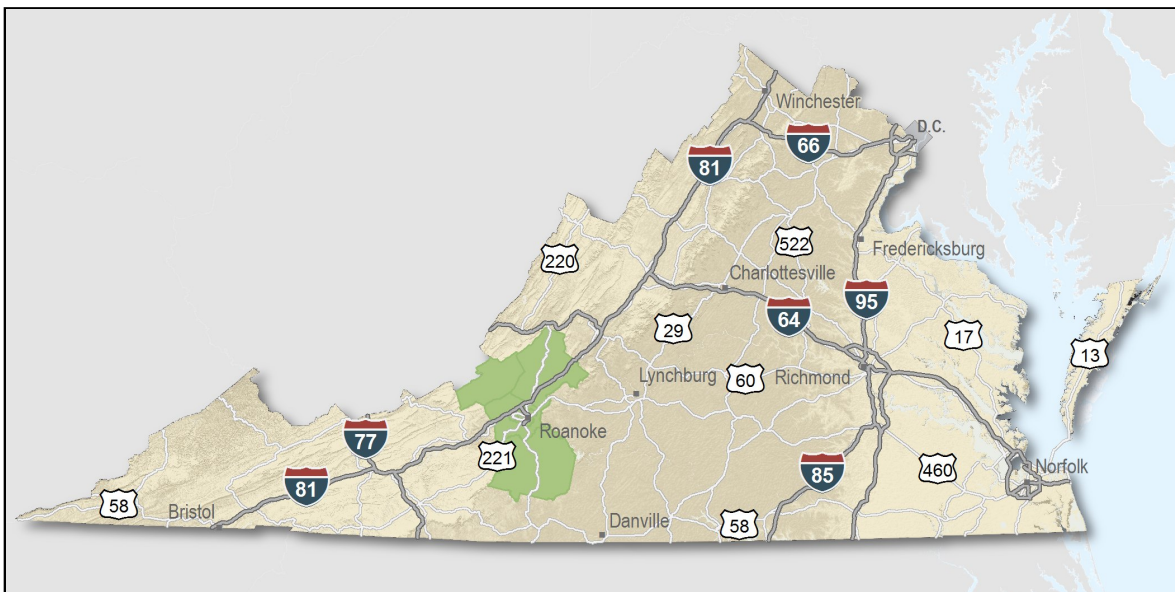
# Roanoke MSA, Virginia

# 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.

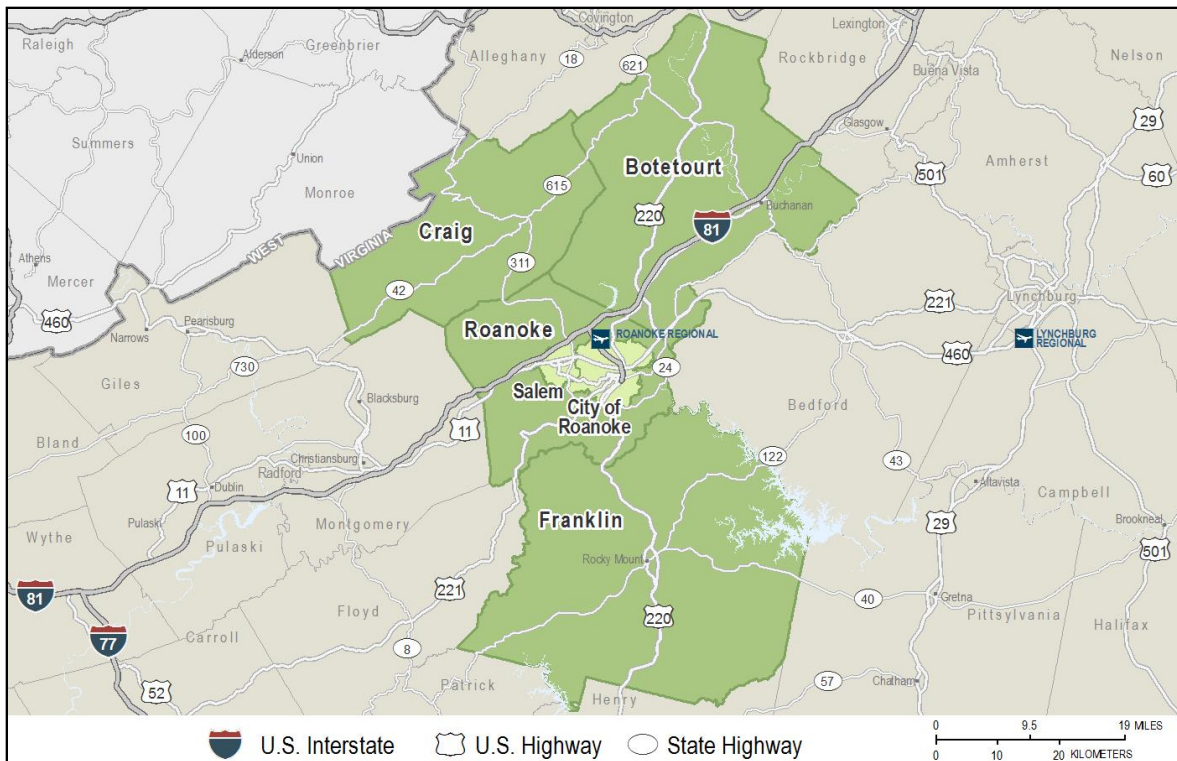


# Location

The 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

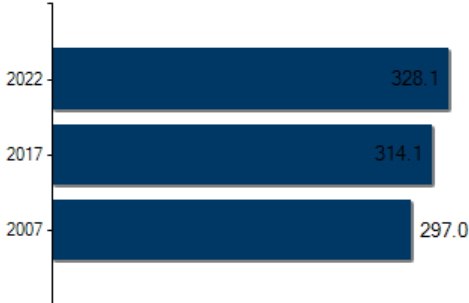
As a place to live or to make a living, the Roanoke MSA is recognized as one of the best. Roanoke's central East Coast location provides excellent market access for business and a pleasant climate for residents. Located in a right-to-work state, it is recognized as an excellent place to find a job and 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.



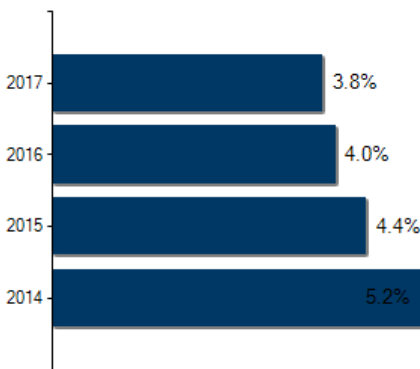
# Labor Market

Population		
<b>Gender Distribution (2017)</b>		
Roanoke MSA	Male 48.4%	Female 51.6%
<b>Race/Ethnicity (2017)</b>		
<b>Classification</b>		<b>Profile Area</b>
White		255,813
Black		42,924
Asian		7,561
Two or More		6,534
American Indian or Alaska Native		1,114
Pacific Islander		182
Hispanic (may be of any race)		12,427
<b>Median Age (2017)</b>		
Botetourt		48 years
Craig		48 years
Franklin		47 years
Roanoke		44 years
Roanoke City		39 years
Salem		40 years

**Population in Thousands**



**Unemployment Rates**



# Labor Market

## Civilian Labor Force (2017)

Roanoke MSA	156,884
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## Labor Force Participation (2013-2017)

Roanoke MSA	61.5%
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## Unemployment

<b>Unemployment Rate (September 2018)</b>	
Roanoke MSA	2.7%
Statewide	2.8%
<b>Unemployed (2017)</b>	
Roanoke MSA	6,016
<b>Underemployed (3rd Quarter 2018)</b>	
Roanoke MSA	6,724



# 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 2017)	2,875
Two-Year College Enrollees (Fall 2017)	13,230
Other College and University Graduates (Spring 2017)	12,886
Total	29,622

**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 2017)	92.7%
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\* (2nd Qtr. 2018)

Agriculture Forestry Fishing and Hunting	416	0.3%
Mining Quarrying and Oil and Gas Extraction	133	0.1%
Utilities	315	0.2%
Construction	8,046	5.3%
Manufacturing	15,303	10.0%
Wholesale Trade	7,011	4.6%
Retail Trade	16,963	11.1%
Transportation and Warehousing	6,703	4.4%
Information	1,282	0.8%
Finance and Insurance	5,448	3.6%
Real Estate and Rental and Leasing	1,755	1.1%
Professional Scientific and Technical Services	7,262	4.8%
Management of Companies and Enterprises	4,569	3.0%
Administrative and Support and Waste Management	8,697	5.7%
Educational Services	2,475	1.6%
Health Care and Social Assistance	23,578	15.4%
Arts Entertainment and Recreation	1,797	1.2%
Accommodation and Food Services	13,278	8.7%
Other Services	5,863	3.8%
Total Government	21,586	14.1%
Federal Government	3,801	2.5%
State Government	3,357	2.2%
Local Government	14,428	9.4%
Unclassified	309	0.2%
<b>Total</b>	<b>152,790</b>	<b>100.0%</b>

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	41,360	27.1%
Service	32,550	21.3%
<b>Total</b>	<b>152,640</b>	<b>100%</b>

# Labor Market

## Major Employers

### Manufacturing

#### Company

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

#### Product/Service

Cranes, utility service products  
 Beverage manufacturing  
 Automotive components  
 Industrial controls  
 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

### Closings, Reductions, Layoffs (1/2015 to date)

Date	Type	Company	Product/Service	Employees Affected
5/23/2015	Closing	nTelos	Customer support center	53
6/1/2015	Closing	BB&T Corp.	Call center	140
6/1/2015	Reduction	Norfolk Southern Corp.	Railroad office	426
1/4/2016	Layoff	Norfolk Southern	Line-haul railroad company	38
4/16/2016	Closing	Home Shopping Network	Tv, online, and catalog retailer fulfillment center	257
5/13/2016	Closing	Innovative Building Systems	Manufacturer of modular homes	219
11/30/2016	Layoff	Yokohama Tire Corp.*	Passenger and light truck tire manufacturing	50
12/31/2016	Closing	Virginia Forge Company	Steel forgings for automotive industry	70
12/31/2016	Layoff	Chubb	Global property and casualty insurance company	71
4/17/2017	Layoff	FreightCar America, Inc.	Freight car manufacturing	168
5/28/2017	Layoff	FreightCar America	Freight car manufacturer	198
7/23/2017	Closing	LSC Communications	Book, magazine, and other printing services	140
7/31/2017	Reduction	BH Media Group Inc.	Reductions at the Roanoke Times pressroom and mailroom	53
12/2/2017	Layoff	Cardinal Logistics Management Corp	Provider of logistics and transportation solutions	69
6/7/2019	Closing	General Electric Company	Designs and manufactures control systems and integrated circuit boards for gas and steam generators	265

\*Internationally-owned

### 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 2017)

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	13.33	14.16	27,725	29,450
Heavy and Tractor-Trailer Truck Drivers	15.94	16.29	33,148	33,882
Inspectors, Testers, Sorters, Samplers, and Weighers	19.61	21.59	40,792	44,903
Welders, Cutters, Solderers, and Brazers	17.55	18.37	36,500	38,230
First-Line Supervisors of Production and Operating Workers	19.58	20.73	40,727	43,102
Maintenance and Repair Workers, General	27.65	28.93	57,503	60,164
Industrial Machinery Mechanics	17.87	18.66	37,189	38,813
Bus and Truck Mechanics and Diesel Engine Specialists	21.18	21.83	44,064	45,425
Office Clerks, General	19.64	20.07	40,845	41,738
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	15.17	15.49	31,557	32,212
Receptionists and Information Clerks	15.42	15.97	32,069	33,216
Customer Service Representatives	11.85	12.58	24,648	26,153
Bookkeeping, Accounting, and Auditing Clerks	15.85	16.13	32,949	33,553
First-Line Supervisors of Office and Administrative Support Workers	17.55	17.99	36,522	37,423
Telemarketers	25.15	26.47	52,316	55,069
Computer User Support Specialists	16.87	17.85	35,092	37,138
Accountants and Auditors	22.12	22.55	46,011	46,915
Management Analysts	31.46	37.21	65,421	77,403
Human Resources Specialists	35.06	42.09	72,933	87,548
	25.92	26.95	53,929	56,072

## Per Capita Personal Income (2016)

\$44,060

## Median Family Income (2013-2017)

\$66,334



# Education

## Public School Enrollment (Fall 2017)

Level	Number	Enrollment
Elementary	57	21,077
Combined	1	353
Middle	16	9,838
High School	11	13,160

## Student Teacher Ratio (FY 2017)

Elementary	13:1
Secondary	12:1

## Per Pupil Expenditure (FY 2017) (US\$)

11,530.47
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## On-Time Graduation Rate (Class of 2017)

92.7%
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## High School Graduates Continuing Education (2017-2018)

80.3%
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## 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	Satellite 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 2017

Facility	Enrollment
Virginia Tech	34,440
Radford University	9,418
Virginia Western Community College	7,271
Patrick Henry Community College	2,263
Washington and Lee University	2,227
Roanoke College	2,047
Virginia Military Institute	1,722
Dabney S. Lancaster Community College	1,260
Jefferson College of Health Sciences	1,151
Ferrum College	1,130
American National University - Roanoke Campus	1,090 <sup>◊</sup>
American National University - Martinsville Campus	1,090 <sup>‡◊</sup>
Edward Via College of Osteopathic Medicine	855
Southern Virginia University	808
Hollins University	790
Randolph College	684
Miller-Motte Technical College - Roanoke Campus	256 <sup>◊</sup>
Virginia Tech Carilion School of Medicine	164
New College Institute	*
Roanoke Higher Education Center	*
Virginia Tech - Roanoke Center	*

\* Enrollment figures are included in participating colleges and universities.

‡ Enrollment figures are for all campuses.

◊ Fall 2016 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		
<b>Roanoke-Blacksburg Regional Airport, Roanoke -- 5.0 miles (8.0 km.)</b>		
American Airlines Allegiant Air	Delta Air Lines	United Airlines
<b>Lynchburg Regional Airport, Lynchburg -- 48.5 miles (78.1 km.)</b>		
American Eagle		
<b>Greenbrier Valley Airport, Lewisburg, WV -- 51.3 miles (82.5 km.)</b>		
ViaAir		
<b>Piedmont Triad International Airport, Greensboro, NC -- 75.2 miles (121.0 km.)</b>		
American Airlines Frontier Airlines	American Eagle United Airlines	Delta Air Lines 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
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  
 Dominion Energy

City of Salem

### Natural Gas

Roanoke Gas Company

### Telecommunications

Verizon-Virginia  
 TDS Telecom/New Castle Telephone Company  
 JetBroadband  
 Lumos Networks  
 Roanoke Valley Broadband Authority

Pembroke Telephone Cooperative  
 B2X Online  
 Cox Communications  
 Comcast Business Communications

### Water

Botetourt County  
 Craig-New Castle Public Service Authority  
 Western Virginia Water Authority  
 Town of Troutville  
 AquaVirginia

City of Salem  
 Ferrum Water & Sewer Authority  
 Town of Rocky Mount  
 Town of Vinton  
 Town of Buchanan

### Waste Water Treatment

Craig-New Castle Public Service Authority  
 Western Virginia Water Authority  
 City of Salem  
 Town of Buchanan  
 Botetourt County

Ferrum Water & Sewer Authority  
 Town of Rocky Mount  
 Roanoke County  
 Town of Vinton

### Solid Waste Disposal

Amelia County Landfill  
 Franklin County Landfill  
 Smith Gap Landfill

Botetourt County Sanitary Landfill  
 New Castle Solid Waste Authority  
 Tinker Transfer Station



# Financial Institutions

<b>Financial Institutions – 1st Qtr 2018 Assets</b>	
<b>Bank</b>	<b>Assets (US\$ Millions)</b>
Wells Fargo Bank, N.A.	1,716,532.0
Branch Banking and Trust Company	215,012.0
SunTrust Bank	199,970.2
First-Citizens Bank & Trust Co.	34,262.9
Pinnacle Bank	22,809.9
Union Bank & Trust Co.	13,118.0
WoodForest National Bank	5,699.6
Carter Bank & Trust	4,112.8
Hometrust Bank, N.A.	3,264.1
First Community Bank, N.A.	2,424.3
The Fidelity Bank	1,898.1
American National Bank & Trust Co.	1,808.0
The First Bank and Trust Co.	1,740.1
Bank of the James	653.9
HomeTown Bank	551.2
Skyline National Bank	543.0
First National Bank	463.0
Bank of Botetourt	411.1
The Bank of Fincastle	204.9
Farmers & Merchants Bank of Craig County	60.1



# 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.