

---

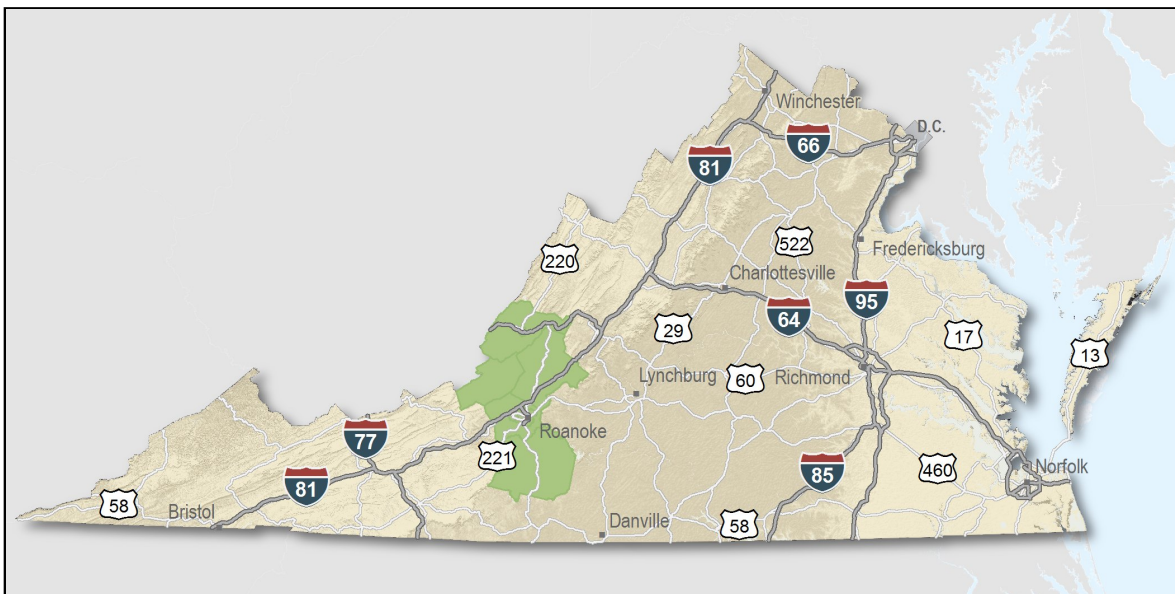
# Roanoke Region, Virginia

# 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.

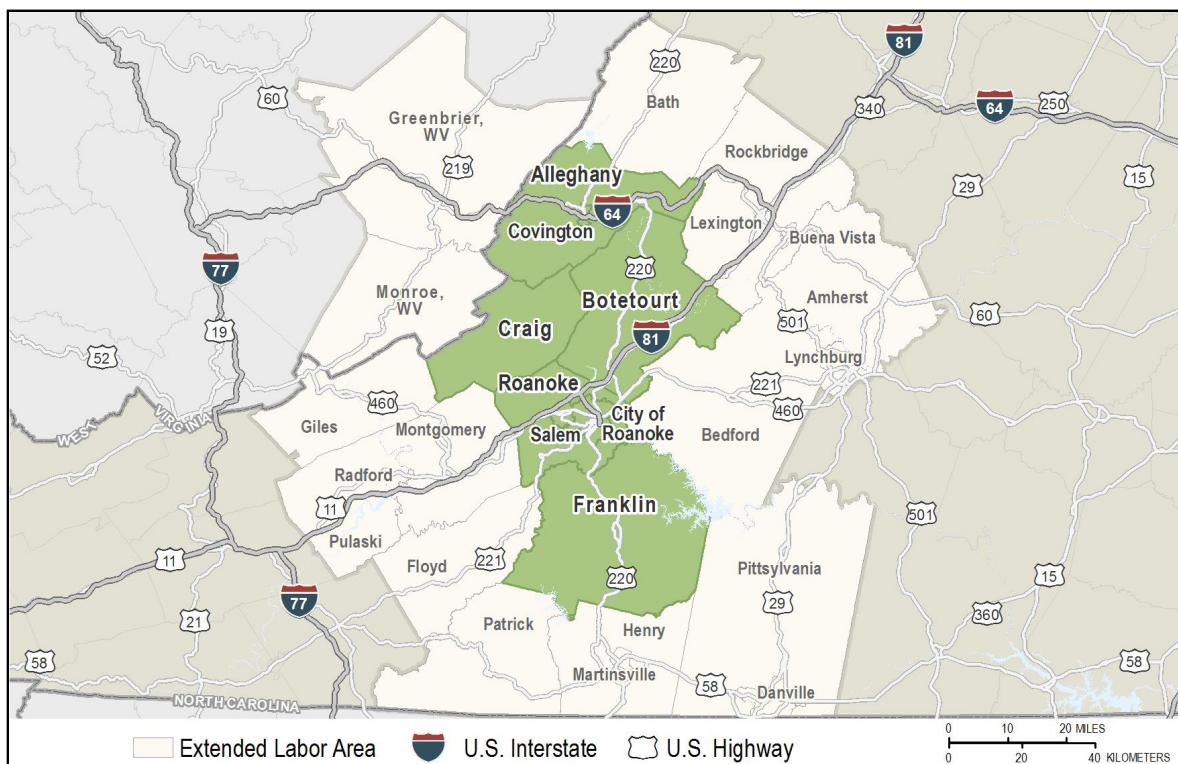


# Location

The Roanoke Region is located in western Virginia in the midst of the Blue Ridge and Allegheny Mountains. This 2,325-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 Metropolitan Statistical Area (MSA) is located in the Roanoke Region and is the transportation hub of the area with an integrated interstate highway, rail, and air transportation network.

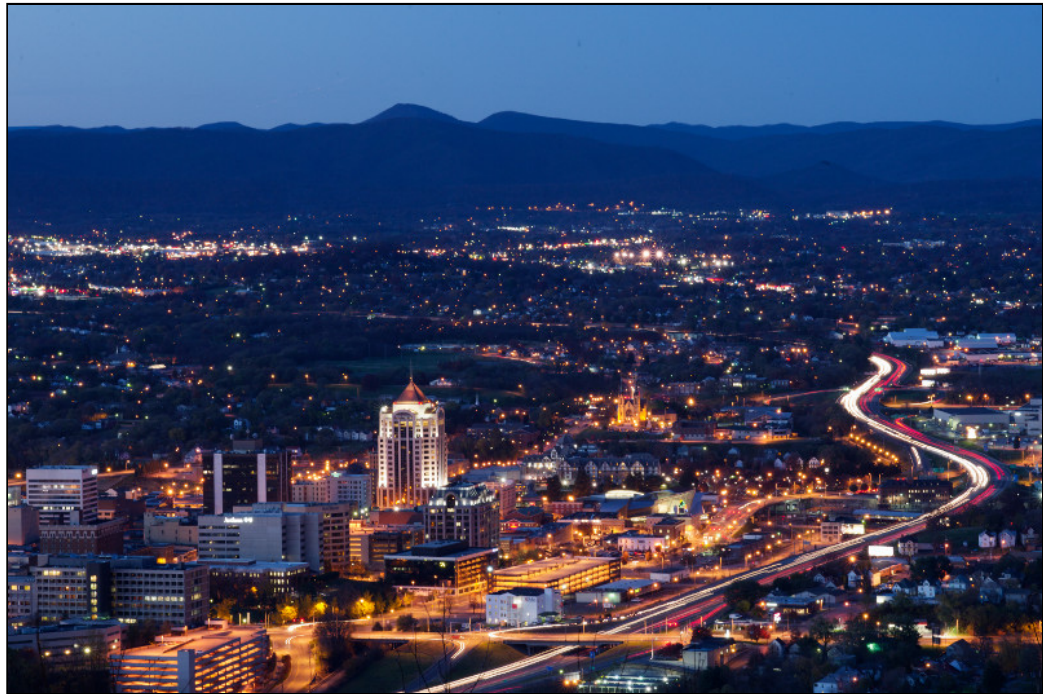
The city of Roanoke is 189 miles west of Richmond, the state capital; 234 miles southwest of Washington, D.C.; and 240 miles west of Norfolk.



# Roanoke Region

## Roanoke: A Top Location for Business and Living

As a place to live and make a living, the Roanoke Region 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, the Roanoke Region is recognized as an excellent place to find a job and is known for a low cost of living and low cost of doing business. The region is the cultural and business hub for Western Virginia; home to several large regional banking offices; headquarters of the Fortune 500 retailer Advance Auto; and home to several advanced manufacturing operations including those owned by General Electric, Exelis, Dynax America, and Optical Cable Corporation.

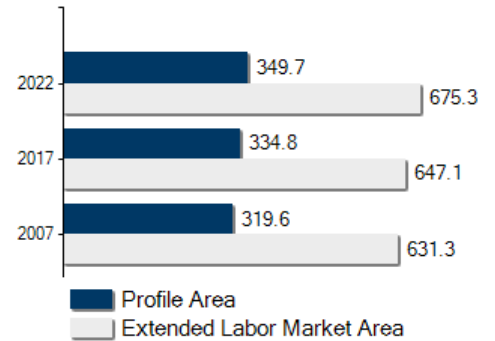


Downtown Roanoke Skyline

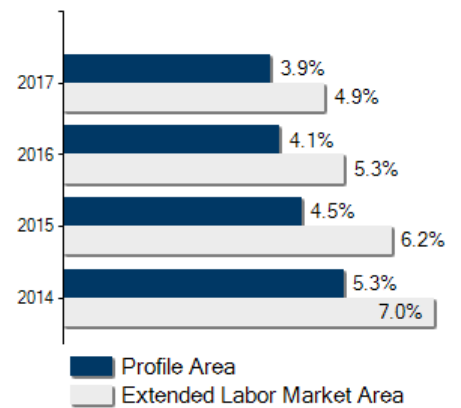
# Labor Market

Population		
<b>Gender Distribution (2017)</b>		
Roanoke Region	Male	Female
	48.4%	51.6%
<b>Race/Ethnicity (2017)</b>		
<b>Classification</b>	<b>Profile Area</b>	<b>Extended Labor Area</b>
White	274,447	520,844
Black	44,368	98,566
Asian	7,663	12,789
Two or More	6,925	12,050
American Indian or Alaska Native	1,183	2,490
Pacific Islander	195	317
Hispanic (may be of any race)	12,779	19,971
<b>Median Age (2017)</b>		
Alleghany		48 years
Botetourt		48 years
Covington		45 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 Region	166,105
Extended Labor Market Area	303,807
Total	469,912

## Labor Force Participation (2013-2017)

Roanoke Region	60.7%
Extended Labor Market Area	56.6%

## Unemployment

<b>Unemployment Rate (September 2018)</b>	
Roanoke Region	2.7%
Extended Labor Market Area	3.3%
Statewide	2.8%
<b>Unemployed (2017)</b>	
Roanoke Region	6,498
Extended Labor Market Area	13,884
Total	20,382
<b>Underemployed (3rd Quarter 2018)</b>	
Roanoke Region	7,673
Extended Labor Market Area	31,227
Total	38,900



# Labor Market

## Commute Time (2013-2017)

Worked from home	6,220	4.0%
Under 15 minutes	39,102	26.3%
15-24 minutes	51,761	34.8%
25-34 minutes	34,651	23.3%
35-44 minutes	6,899	4.6%
45-59 minutes	8,149	5.5%
Over 60 minutes	8,073	5.4%
Mean Travel Time to Work (minutes)		
Alleghany		25
Botetourt		28
Covington		18
Craig		38
Franklin		30
Roanoke		21
Roanoke		22
Salem		20

## Additional Labor Resources

High School Graduates Not Continuing (2017-2018)	671
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	29,662

### 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 Region	62
Extended Labor Market Area	812
<b>Total</b>	<b>874</b>

### Educational Attainment

On-Time Graduation Rate (Class of 2017)	92.5%
Percentage of Roanoke Region population age 25+ who are high school graduates (2013-2017)	88.5%
Percentage of Roanoke Region population age 25+ who have earned a Bachelor's Degree or higher (2013-2017)	26.3%





# Labor Market

## Employment by Sector\* (2nd Qtr. 2018)

Agriculture Forestry Fishing and Hunting	430	0.3%
Mining Quarrying and Oil and Gas Extraction	138	0.1%
Utilities	327	0.2%
Construction	8,572	5.3%
Manufacturing	17,093	10.6%
Wholesale Trade	7,110	4.4%
Retail Trade	17,806	11.1%
Transportation and Warehousing	6,947	4.3%
Information	1,334	0.8%
Finance and Insurance	5,569	3.5%
Real Estate and Rental and Leasing	1,801	1.1%
Professional Scientific and Technical Services	7,357	4.6%
Management of Companies and Enterprises	4,572	2.8%
Administrative and Support and Waste Management	8,908	5.5%
Educational Services	2,525	1.6%
Health Care and Social Assistance	24,626	15.3%
Arts Entertainment and Recreation	1,841	1.1%
Accommodation and Food Services	13,978	8.7%
Other Services	6,261	3.9%
Total Government	23,167	14.4%
Federal Government	3,861	2.4%
State Government	3,665	2.3%
Local Government	15,641	9.7%
Unclassified	337	0.2%
<b>Total</b>	<b>160,698</b>	<b>100.0%</b>

N.D. - Not Disclosed

\*By Business Establishment

## Employment by Occupation (2017)

Construction, Extraction & Maintenance	14,330	9.1%
Farming, Fishing & Forestry	250	0.2%
Managerial, Professional & Related	42,260	26.8%
Production, Transportation & Material	24,810	15.7%
Moving		
Sales & Office	42,220	26.8%
Service	33,740	21.4%
<b>Total</b>	<b>157,610</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  
 Lake Region Medical  
 MeadWestvaco  
 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  
 Paper mill, packaging manufacturing  
 Window manufacturing  
 Metals manufacturing  
 Tires

### NonManufacturing

#### Company

Advance Auto  
 Allstate Insurance Co., Inc.  
 Anthem Blue Cross and Blue Shield  
 Carilion Health System  
 United Parcel Service  
 Veterans Administration Medical Center  
 Wells Fargo Bank

#### Product/Service

Management of companies  
 Insurance services  
 Health insurance  
 Health care  
 Courier  
 Hospital  
 Financial services

### 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 representation	2
Elections won by union	1

**Estimated Earnings (May 2017)**

<b>Occupation</b>	<b>Median Wage (US\$)</b>	<b>Mean Wage (US\$)</b>	<b>Median Salary (US\$)</b>	<b>Mean Salary (US\$)</b>
Laborers and Freight, Stock, and Material Movers, Hand Industrial Truck and Tractor Operators	13.45	14.31	27,985	29,752
Heavy and Tractor-Trailer Truck Drivers	15.80	16.26	32,883	33,814
Inspectors, Testers, Sorters, Samplers, and Weighers	19.37	21.24	40,277	44,181
Welders, Cutters, Solderers, and Brazers	17.75	18.76	36,922	39,019
Machinists	20.47	21.39	42,580	44,495
First-Line Supervisors of Production and Operating Workers	21.33	22.73	44,359	47,294
Maintenance and Repair Workers, General	28.23	30.38	58,714	63,177
Industrial Machinery Mechanics	17.45	18.25	36,290	37,956
Bus and Truck Mechanics and Diesel Engine Specialists	21.39	21.98	44,489	45,712
Office Clerks, General	19.50	19.94	40,556	41,480
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	15.20	15.50	31,625	32,244
Receptionists and Information Clerks	15.34	15.91	31,906	33,088
Customer Service Representatives	11.88	12.67	24,727	26,350
Bookkeeping, Accounting, and Auditing Clerks	15.95	16.21	33,176	33,735
First-Line Supervisors of Office and Administrative Support Workers	17.32	17.75	36,017	36,908
Telemarketers	25.36	26.51	52,766	55,139
Accountants and Auditors	16.88	17.86	35,101	37,143
Management Analysts	31.24	36.73	64,980	76,398
Human Resources Specialists	34.97	41.82	72,732	86,992
	26.39	28.06	54,889	58,352

**Per Capita Personal Income (2016)**

\$43,642



# Education

## Public School Enrollment (Fall 2017)

Level	Number	Enrollment
Elementary	61	22,409
Combined	1	353
Middle	18	10,653
High School	13	14,254

## Student Teacher Ratio (FY 2017)

Elementary	13:1
Secondary	11:1

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

11,550.42
-----------

## On-Time Graduation Rate (Class of 2017)

92.5%
-------

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

80.6%
-------

## 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	274
Senior International Baccalaureate (IB) Enrollment	7
Students taking 1 or more Advanced Placement (AP) Courses	1,660
Students taking 1 or more AP Exams	1,129
Students taking 1 or more Dual Enrollment Courses	2,204

# 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
Jackson River Technical 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-64	0.0 miles (0.0 km.)
I-81	0.0 miles (0.0 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 159	Highway 18	Highway 220
Highway 221	Highway 221/460	Highway 24	Highway 269	Highway 311
Highway 40	Highway 419	Highway 42	Highway 460	Highway 48
Highway 60				

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>Greenbrier Valley Airport, Lewisburg, WV -- 31.8 miles (51.1 km.)</b>		
ViaAir		
<b>Lynchburg Regional Airport, Lynchburg -- 48.5 miles (78.1 km.)</b>		
American Eagle		
<b>Raleigh County Memorial Airport, Beckley, WV -- 74.3 miles (119.5 km.)</b>		
ViaAir		

# Transportation

## Commercial Air Service

**Piedmont Triad International Airport, Greensboro, NC -- 75.2 miles (121.0 km.)**

American Airlines	American Eagle	Delta Air Lines
Frontier Airlines	United Airlines	Allegiant Air

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





# Transportation

## General Aviation Service

Name	Runway Length
Ingalls Field Airport, Hot Springs	5,600 ft (1,707 m)

## Freight Rail Service

Buckingham Branch Railroad CSX Transportation Norfolk Southern Railway Company
--

## Seaports

Name	Distance
Port of Virginia	253.0 miles (407.2 km)

Note: Driving distance from the center of the closest locality in the region 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 region 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  
 Columbia Gas of Virginia

### Telecommunications

Verizon-Virginia  
 TDS Telecom/New Castle Telephone Company  
 CenturyLink  
 Lumos Networks  
 Citizens Telephone Cooperative  
 Mid-Atlantic Broadband Cooperative  
 Roanoke Valley Broadband Authority  
 Pembroke Telephone Cooperative  
 B2X Online  
 JetBroadband  
 Level 3 Communications  
 Cox Communications  
 Comcast Business Communications

### Water

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

### Waste Water Treatment

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

### Solid Waste Disposal

Botetourt County Sanitary Landfill  
 New Castle Solid Waste Authority  
 Tinker Transfer Station  
 Peter's Mountain Landfill  
 Franklin County Landfill  
 Smith Gap Landfill  
 Island Ford 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
Sonabank, N.A.	2,652.5
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
Premier Bank, Inc.	1,091.9
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
Highlands Community Bank	143.3
Farmers & Merchants Bank of Craig County	60.1



# Government and Taxes

## Government

The Roanoke Region is composed of the counties of Alleghany, Botetourt, Craig, Franklin, and Roanoke and the cities of Covington, Roanoke, and Salem.

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 Covington, Roanoke and Salem have zoning ordinances.

There are nine incorporated towns in the region.

## 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 region and Southwest Virginia. Four major hospitals, several smaller hospitals, and thirteen 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 that include surgery, 24-hour emergency care, air ambulance center, a Level I trauma center, and a cancer treatment center. Other facilities include the Lewis-Gale Center for Behavioral Health and the Mount Regis Center, which provide programs for chemical dependency, located in Salem. The Virginia Tech Carilion School of Medicine and Research Institute welcomed its first class of medical student and its first research teams in 2010.

Over 500 physicians and 145 dentists maintain practices in the region.

There are more than 25 nursing homes and adult care facilities with over 380 beds located in the area.

The Roanoke Region is home to more than 14 libraries containing over 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, Hollins College, and Dabney S. Lancaster Community College.



# Community Facilities

**(continued)**

Serving primarily Protestant and Catholic faiths, there are over 590 places of worship throughout the Roanoke Region. 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 and a regional mall in Montgomery County, the Roanoke Region 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 Region. Festival in the Park is considered the highlight of the festival year. This 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 in the Salem Civic Center. Seating 7,500 people, the Center is home to the Salem Fair, the second largest in the State. In the past, the center has hosted the NCAA Division III College Football National Championship Game. The Roanoke Civic Center seats 11,000 and hosts national musical performers, exhibitions and sporting events.

**(continued)**

The Roanoke Region, a true outdoor destination, is bordered by the Blue Ridge Mountains and Blue Ridge Parkway and crossed by the Appalachian Trail. There are over 600 miles of trail in the Roanoke Region. 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 Forests. Outdoor enthusiasts can hunt, fish, boat, camp, hike and picnic throughout the region's many other parks and wildlife spaces. In Franklin County 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 Region.