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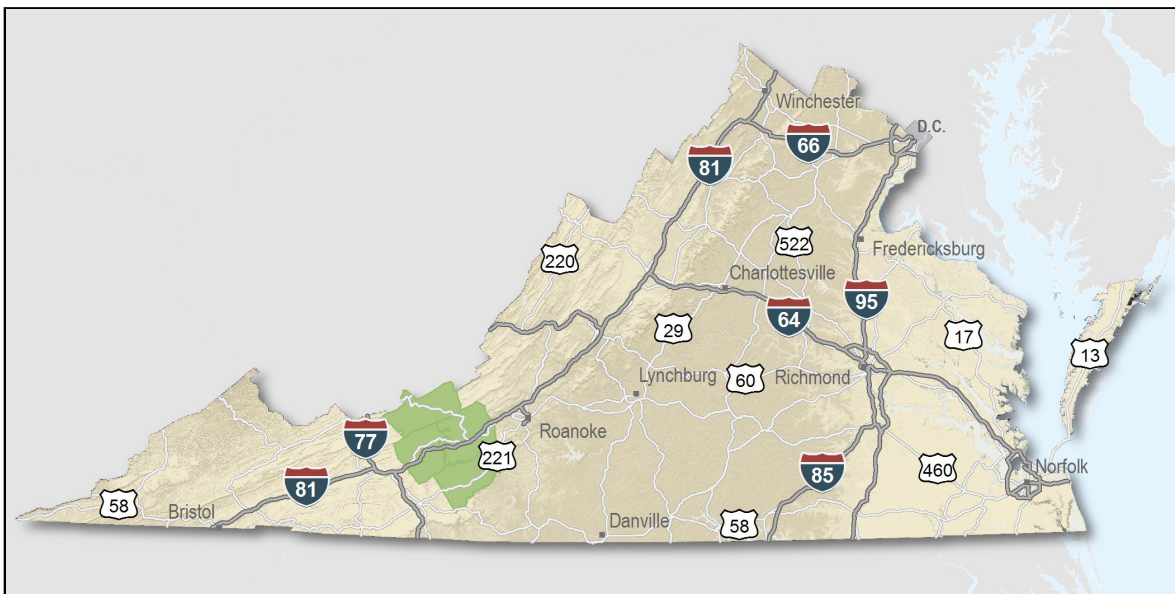
# Blacksburg-Christiansburg-Radford MSA, Virginia

# 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.

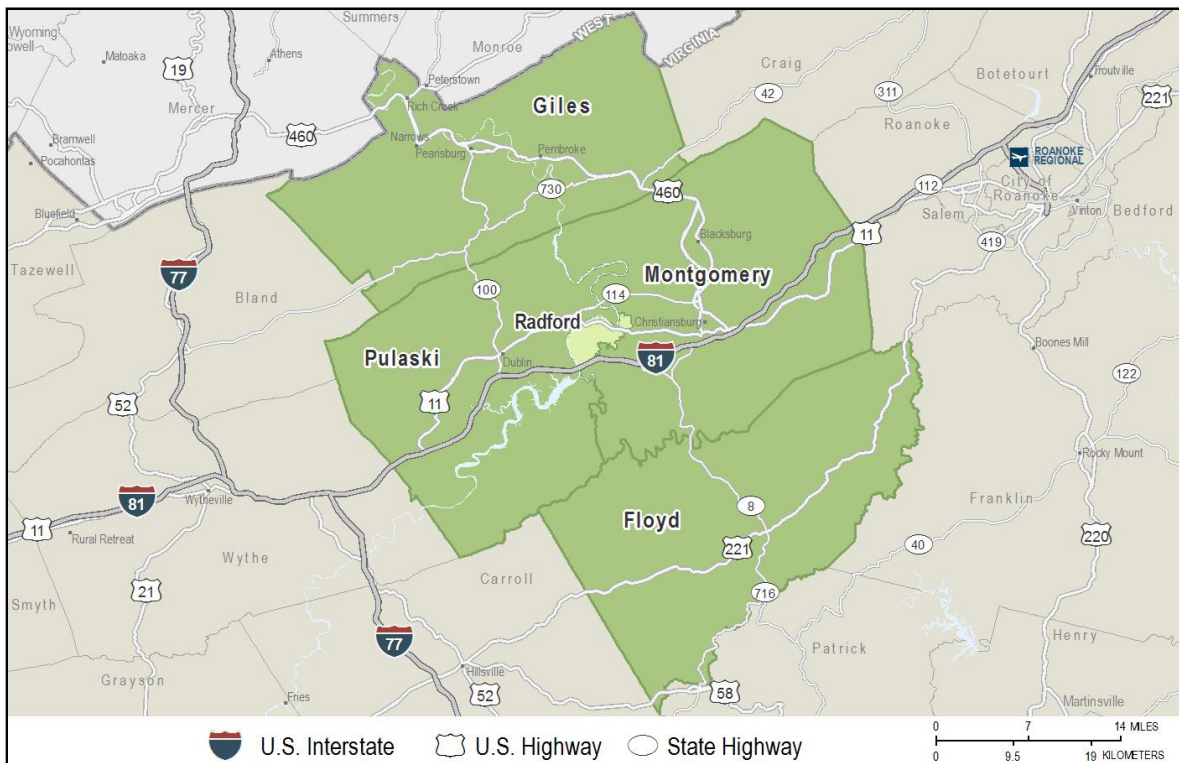
- AAA bond rating- Virginia has maintained a AAA rating since 1938, longer than any other state.
- Right-to-work law allows individuals the right to work regardless of membership in a labor union or organization.
- Corporate income tax rate of 6% has not been increased since 1972.
- Headquarters to 37 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 Blacksburg-Christiansburg-Radford MSA is Virginia's New River Valley. The MSA, located in Southwest Virginia, is composed of Floyd, Giles, Montgomery and Pulaski counties plus the city of Radford. The area is known for its superb higher education facilities, cutting-edge transportation projects, peaceful yet active quality of life, and favorable cost of living. Interstate 81 runs through the area and intersects with Interstate 77 approximately 5 miles south of Pulaski County.

Roanoke is 10 miles north, Richmond, the state capital is 200 miles east, and Washington, DC is 300 miles northeast.



# Blacksburg-Christiansburg-Radford MSA

For those searching for an inspiring place to live, work, and do business, Virginia's New River Valley provides both an eclectic small town atmosphere and an innovative, collaborative business community with a loyal, highly skilled, and educated workforce. Offering the best - magnificent mountains, cutting-edge research, arts, entertainment, and education - it's A NATURAL FIT.



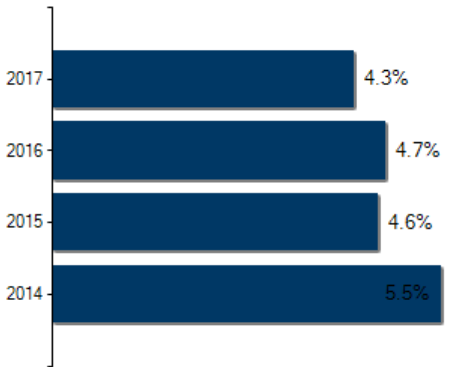
# Labor Market

Population		
<b>Gender Distribution (2017)</b>		
Blacksburg-Christiansburg-Radford MSA	Male	Female
	50.7%	49.3%
<b>Race/Ethnicity (2017)</b>		
<b>Classification</b>		<b>Profile Area</b>
White		163,345
Black		8,183
Asian		7,237
Two or More		3,694
American Indian or Alaska Native		464
Pacific Islander		70
Hispanic (may be of any race)		5,026
<b>Median Age (2017)</b>		
Floyd		47 years
Giles		45 years
Montgomery		29 years
Pulaski		47 years
Radford		25 years

**Population in Thousands**



**Unemployment Rates**



# Labor Market

## Civilian Labor Force (2017)

Blacksburg-Christiansburg-Radford MSA	90,404
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## Labor Force Participation (2013-2017)

Blacksburg-Christiansburg-Radford MSA	57.4%
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## Unemployment

<b>Unemployment Rate (September 2018)</b>	
Blacksburg-Christiansburg-Radford MSA	2.9%
Statewide	2.8%
<b>Unemployed (2017)</b>	
Blacksburg-Christiansburg-Radford MSA	3,871
<b>Underemployed (3rd Quarter 2018)</b>	
Blacksburg-Christiansburg-Radford MSA	9,096



# Labor Market

## Commute Time (2013-2017)

Worked from home	2,983	3.6%
Under 15 minutes	31,744	39.7%
15-24 minutes	23,212	29.0%
25-34 minutes	12,059	15.1%
35-44 minutes	4,359	5.4%
45-59 minutes	4,516	5.6%
Over 60 minutes	4,073	5.1%
Mean Travel Time to Work (minutes)		
Floyd		32
Giles		25
Montgomery		19
Pulaski		23
Radford		19

## Additional Labor Resources

High School Graduates Not Continuing (2017-2018)	282
Two-Year College Graduates (Spring 2017)	4,013
Two-Year College Enrollees (Fall 2017)	19,272
Other College and University Graduates (Spring 2017)	12,733
Total	36,300

**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.

Blacksburg-Christiansburg-Radford MSA

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**Educational Attainment**

On-Time Graduation Rate (Class of 2017)	92.9%
Percentage of Blacksburg-Christiansburg-Radford MSA population age 25+ who are high school graduates (2013-2017)	88.9%
Percentage of Blacksburg-Christiansburg-Radford MSA population age 25+ who have earned a Bachelor's Degree or higher (2013-2017)	33.2%



# Labor Market

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

Agriculture Forestry Fishing and Hunting	425	0.6%
Mining Quarrying and Oil and Gas Extraction	73	0.1%
Utilities	88	0.1%
Construction	2,092	3.0%
Manufacturing	11,861	16.8%
Wholesale Trade	761	1.1%
Retail Trade	8,079	11.4%
Transportation and Warehousing	1,336	1.9%
Information	580	0.8%
Finance and Insurance	951	1.3%
Real Estate and Rental and Leasing	946	1.3%
Professional Scientific and Technical Services	3,098	4.4%
Management of Companies and Enterprises	204	0.3%
Administrative and Support and Waste Management	2,870	4.1%
Educational Services	479	0.7%
Health Care and Social Assistance	7,231	10.2%
Arts Entertainment and Recreation	662	0.9%
Accommodation and Food Services	6,923	9.8%
Other Services	1,872	2.7%
Total Government	19,931	28.2%
Federal Government	430	0.6%
State Government	11,534	16.3%
Local Government	7,967	11.3%
Unclassified	165	0.2%
<b>Total</b>	<b>70,628</b>	<b>100.0%</b>

N.D. - Not Disclosed

\*By Business Establishment

## Employment by Occupation (2017)

Construction, Extraction & Maintenance	5,300	7.6%
Farming, Fishing & Forestry	120	0.2%
Managerial, Professional & Related	21,660	31.2%
Production, Transportation & Material Moving	12,020	17.3%
Sales & Office Service	15,770	22.7%
	14,500	20.9%
<b>Total</b>	<b>69,370</b>	<b>100%</b>



# Labor Market

## Major Employers

### Manufacturing

#### Company

BAE Systems  
 BBA Friction Materials, Inc.  
 Celanese Acetate LLC  
 Hollingsworth & Vose Company  
 Kollmorgen Corporation  
 Moog Components Group  
 Rowe Industries Inc.  
 Trim Systems LLC  
 Volvo Trucks North America Inc.

#### Product/Service

Explosives  
 Brake linings  
 Cellulosic manmade fibers  
 Composites/advanced materials  
 Motor & drive systems  
 Fiber optics, security products  
 Furniture  
 Heavy truck upholstery trim  
 Trucks

### NonManufacturing

#### Company

Carilion New River Valley Medical Center  
 Dish Network  
 Giles Memorial Hospital  
 Radford University  
 Virginia Polytechnic Institute and State University

#### Product/Service

Health care  
 Satellite TV call center  
 Health care  
 Higher education  
 Higher education


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

<b>Date</b>	<b>Type</b>	<b>Company</b>	<b>Product/Service</b>	<b>Employees Affected</b>
2/5/2016	Layoff	Volvo Trucks North America*	Manufacturer of Volvo trucks.	734
9/30/2016	Layoff	Volvo Trucks North America*	Volvo truck manufacturing	300
2/13/2017	Layoff	Volvo Trucks North America*	Heavy truck manufacturing	519
5/1/2017	Closing	Nordson Xaloy	Manufactures syringe barrels for plastics industry	146

\*Internationally-owned

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

Petitions filed for representation	1
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# 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	12.04	12.72	25,050	26,444
Heavy and Tractor-Trailer Truck Drivers	17.62	19.09	36,650	39,697
Inspectors, Testers, Sorters, Samplers, and Weighers	18.75	20.19	38,997	42,017
Welders, Cutters, Solderers, and Brazers	22.40	22.42	46,582	46,633
Machinists	23.07	23.20	47,994	48,260
First-Line Supervisors of Production and Operating Workers	28.52	30.58	59,325	63,614
Maintenance and Repair Workers, General	16.07	17.51	33,411	36,417
Industrial Machinery Mechanics	23.77	24.02	49,456	49,964
Office Clerks, General	14.17	14.46	29,459	30,083
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	15.71	16.34	32,683	33,983
Receptionists and Information Clerks	12.53	13.15	26,071	27,361
Customer Service Representatives	13.87	14.46	28,845	30,073
Bookkeeping, Accounting, and Auditing Clerks	16.19	17.46	33,686	36,317
First-Line Supervisors of Office and Administrative Support Workers	20.40	22.68	42,428	47,167
Mechanical Engineers	42.89	43.65	89,219	90,803
Industrial Engineers	39.51	41.57	82,182	86,467
Computer User Support Specialists	21.09	21.66	43,868	45,046
Software Developers, Applications	40.66	40.21	84,558	83,644
Accountants and Auditors	32.47	33.87	67,524	70,453
Human Resources Specialists	25.37	26.97	52,776	56,103

## Per Capita Personal Income (2016)

\$34,706

## Median Family Income (2013-2017)

\$65,698



# Education

## Public School Enrollment (Fall 2017)

Level	Number	Enrollment
Elementary	18	7,635
Combined	7	2,674
Middle	7	3,297
High School	9	6,656

## Student Teacher Ratio (FY 2017)

Elementary	14:1
Secondary	11:1

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

10,929.40
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## On-Time Graduation Rate (Class of 2017)

92.9%
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## High School Graduates Continuing Education (2017-2018)

82.7%
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## Advanced Programs (2017-2018)

### Governor's STEM Academies and Health Academies

Governor's STEM Academy at Christiansburg High School

Pulaski County Public Schools Governor's STEM Academy

Governor's School Enrollment	72
Students taking 1 or more Advanced Placement (AP) Courses	1,174
Students taking 1 or more AP Exams	737
Students taking 1 or more Dual Enrollment Courses	1,410



# Education

## Workforce Development Facilities

Facility	Type
Bristol Workforce Center	Satellite Center
Galax Workforce Center	Satellite Center
Giles County Technology Center	Career and Technical Center
Goodwill Industries of the Valleys-Giles	Satellite Center
Goodwill Workforce Services-Christiansburg/Floyd	Satellite Center
People Inc. of Virginia - Abingdon	Satellite Center
Pulaski Workforce Center	Satellite Center
Southwest Virginia Alliance for Manufacturing Center of Excellence	Center of Excellence
Virginia Workforce Center-Radford	Satellite Center
Virginia Workforce Center-Wytheville	Comprehensive Center



# Education

## Higher Education Facilities – Fall 2017

Facility	Enrollment
Virginia Tech	34,440
Radford University	9,418
Virginia Western Community College	7,271
New River Community College	4,626
Wytheville Community College	2,676
Concord University	2,451 <sup>◊</sup>
Patrick Henry Community College	2,263
Roanoke College	2,047
Bluefield State College	1,362 <sup>◊</sup>
Jefferson College of Health Sciences	1,151
Ferrum College	1,130
American National University - Roanoke Campus	1,090 <sup>◊</sup>
American National University - Princeton Campus	1,090 <sup>‡◊</sup>
Bluefield College	1,041
Edward Via College of Osteopathic Medicine	855
Hollins University	790
Miller-Motte Technical College - Roanoke Campus	256 <sup>◊</sup>
Virginia Tech Carilion School of Medicine	164
Roanoke Higher Education Center	*
Virginia Tech - Roanoke Center	*

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

‡ Enrollment figures are for all campuses.

◊ Fall 2016 Enrollment



# Transportation

Interstates	
Name	Distance
I-81	0.0 miles (0.0 km.)
I-77	3.6 miles (5.8 km.)
I-581	12.9 miles (20.8 km.)
I-64	21.4 miles (34.5 km.)
I-40	44.6 miles (71.7 km.)

Note: Measured from border of locality/region.

Highways				
Highway 100	Highway 11	Highway 111	Highway 114	Highway 177
Highway 219	Highway 221	Highway 232	Highway 412	Highway 42
Highway 460	Highway 58	Highway 61	Highway 8	Highway 99

Commercial Air Service		
<b>Roanoke-Blacksburg Regional Airport, Roanoke -- 30.9 miles (49.8 km.)</b>		
American Airlines Allegiant Air	Delta Air Lines	United Airlines
<b>Greenbrier Valley Airport, Lewisburg, WV -- 61.9 miles (99.6 km.)</b>		
ViaAir		
<b>Raleigh County Memorial Airport, Beckley, WV -- 62.7 miles (100.9 km.)</b>		
ViaAir		

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





# Transportation

## General Aviation Service

Name	Runway Length
New River Valley Airport, Dublin	6,201 ft (1,890 m)
Virginia Tech/Montgomery Executive Airport, Blacksburg	4,539 ft (1,383 m)

## Freight Rail Service

Norfolk Southern Railway Company
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## Seaports

Name	Distance
Port of Virginia	291.0 miles (468.3 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)	0.0 miles (0.0 km)
Port of Washington - Dulles	244.9 miles (394.1 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

Craig-Botetourt Electric Cooperative  
City of Radford

Virginia Tech Electric Service  
Appalachian Power

### Natural Gas

Columbia Gas of Virginia  
Atmos Energy

Roanoke Gas Company  
Tennessee-Virginia Energy Corporation

### Telecommunications

nTelos  
Verizon South  
Pembroke Telephone Cooperative  
Citizens Telephone Cooperative  
Comcast Business Communications  
Shentel

Sprint/Centel-Virginia  
Verizon-Virginia  
AT&T  
Cox Communications  
Lumos Networks  
Mid-Atlantic Broadband Cooperative

### Water

Blacksburg-Christiansburg-VPI Water Authority  
County of Pulaski  
Town of Dublin  
Town of Pearisburg  
Town of Rich Creek  
Town of Blacksburg  
Town of Glen Lyn  
Town of Pembroke

City of Radford  
Montgomery County Public Service Authority  
Virginia Tech Water Authority  
Town of Pulaski  
Pulaski County Public Service Authority  
Town of Christiansburg  
Giles County Public Service Authority  
Floyd County Public Service Authority

### Waste Water Treatment

Blacksburg-VPI Sanitation Authority  
Montgomery County Public Service Authority  
Town of Christiansburg  
Town of Pulaski  
Town of Dublin  
Town of Glen Lyn  
Town of Pembroke

City of Radford  
Pulaski County Public Service Authority  
Town of Pearisburg  
Town of Rich Creek  
Pepper's Ferry Regional Wastewater Facility  
Town of Blacksburg  
Floyd County Public Service Authority

### Solid Waste Disposal

Mercer County Sanitary Landfill  
Montgomery Regional Solid Waste Authority  
New River Resource Authority Sanitary Landfill  
Floyd County Transfer Station

Montgomery County Sanitary Landfill  
New River Resource Authority  
Pulaski County Public Service Authority



# 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
Union Bank & Trust Co.	13,118.0
WoodForest National Bank	5,699.6
Carter Bank & Trust	4,112.8
First Community Bank, N.A.	2,424.3
The First Bank and Trust Co.	1,740.1
The National Bank of Blacksburg	1,267.6
HomeTown Bank	551.2
Skyline National Bank	543.0
VCC Bank	178.7
The First National Bank of Peterstown	60.8



# Government and Taxes

## Government

Radford has a City Manager and a five-member City Council. Floyd, Giles, and Pulaski Counties all have a County Administrator and a five-member Board of Supervisors. Montgomery County has a County Administrator and a seven-member Board of Supervisors.

Radford City, Floyd, Giles, Montgomery, and Pulaski Counties each have a comprehensive plan and zoning and subdivision ordinances. Montgomery County has a strategic plan for economic development.

Pulaski is the county seat of Pulaski County. Christiansburg is the county seat of Montgomery County. Pearisburg is the County seat of Montgomery county, Perisburg is the county seat of Giles County, and Floyd is the county seat of Floyd 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

The Carilion New River Valley Medical Center is a new \$60 million hospital facility and state-of-the-art medical office complex located three miles outside the city in Christiansburg. This 97-bed facility, located in the heart of Radford, provides a full array of services that include cardiac care, labor and deliver/obstetrics, surgery, imaging, emergency, pediatrics, electro diagnostics, and intensive, acute, and extended care.

The MSA's close proximity to Roanoke also gives residents the opportunity to utilize outstanding medical facilities found in that nearby city. There are over 2,000 hospital beds and 450 physicians in the Roanoke area. Medical facilities range from acute care facilities offering cancer treatment, surgery, obstetrics, and emergency services to specialized centers offering medical and surgical treatment of eye, ear, nose, and throat.

The MSA has 11 nursing homes which can serve over 900 patients with long-term care. Giles County also has a retirement home that accommodates 31 residents.

Over 200 doctors and almost 100 dentists practice in the MSA. Montgomery County also has a public health department, six private medical clinics, and three home-healthcare agencies.

The Radford Public Library circulates 150,000 volumes. Residents can also utilize the excellent library facilities at Radford University, Virginia Tech and New River Community College. These facilities offer a combined collection of over one million volumes. Giles County has four independent library systems with a combined collection of over 40,000 volumes. The Montgomery-Floyd Regional Library operates two branches housing a 97,000-volume collection. The Floyd County branch and the city of Radford Public Library with 38,000 volumes are also available. The Pulaski County Library maintains a collection of over 50,000 volumes in two facilities.



# Community Facilities

**(continued)**

The MSA has over 300 places of worship that represent the major Protestant denominations and the Roman Catholic faith. Jewish synagogues are located in Roanoke, Bluefield and Blacksburg. Greek Orthodox services are also held in Blacksburg.

The area offers a diverse shopping environment for residents. Montgomery County is the regional shopping center for the New River Valley with the 456,000 square foot New River Valley Mall and the 300,000 square foot Market Place.

Virginia Tech, Radford University, and New River Community College elevate the culture of Virginia's New River Valley and place a great emphasis on the importance of education in the area. They also contribute to residents' enjoyment of cultural events with numerous performances, exhibits and lectures held throughout the year. The Virginia Tech Moss Arts Center and Radford University School of Fine Arts are the center of many of the area's cultural and entertainment events. The Flossie Martin Gallery, located on the Radford University campus, is a gallery/museum that presents a variety of artwork on loan from other museums, as well as work by faculty, students, and alumni. Both universities also promote a series of dance, theater, and musical performances that are open to the general public.

There are many other organizations throughout the MSA that bring art and culture to residents. Blacksburg and nearby communities of Roanoke and Salem also draw professional theater and musical groups, including Broadway shows, on a regular basis. The Renaissance Music Academy, located in Blacksburg, offers private and group lessons in piano, violin, and cello for students age four to eighteen. Other locations for musical instruction include Mainstream Morrell Music, Moore Notes Music Studio, Music School, and Ridenhour Music Center. The Montgomery Museum and Lewis Miller Regional Art Center are jointly housed in a former 19th Century Presbyterian Manse. The museum houses a unique collection of Southwest Virginia artifacts, including some significant prehistoric archaeological finds. The historic Smithfield Plantation, originally constructed in 1774, provides an excellent example of colonial architecture. The grounds serve as the site of a number of special activities held throughout the year. Pulaski County's Fine Arts Center is a significant force in providing educational programs and facilities for enjoyment of fine arts. Montgomery County is home to many art galleries including the Palette Art Gallery, where all art is on consignment. Other galleries include XYZ Gallery, Miller and Main Art Gallery, Armory Art Gallery, Squires Art Gallery, C&S Galleries, Original Frameworks, and Gallery 3.

**(continued)**

The Blue Ridge Parkway, the Jefferson National Forest and the Appalachian Trail offer hiking, camping, picnicking, fishing, hunting and spectacular scenery for visitors and residents. Claytor Lake State Park, located in Pulaski County, is one of the most visited state parks in Virginia, and offers excellent fishing, boating, swimming, water skiing, picnic facilities, campgrounds, and cabins. The area also provides many scenic routes for cycling. The Blacksburg Bikeway and Walkway, the Huckleberry Trail, and the TransAmerica Bike Route are some of the most popular.

Public and private recreational opportunities include swimming, golf, bowling, soccer, tennis, softball, music, and trips to Virginia's theme parks and other attractions. Organized athletics, including baseball, football, and basketball, are popular in the community. The MSA has over 52 ball fields, 21 swimming pools, 68 outdoor and 5 indoor tennis courts, 19 public parks, 13 golf courses, 10 indoor cinemas, and a drive-in theater. Two private country clubs provide full amenities for members and guests.