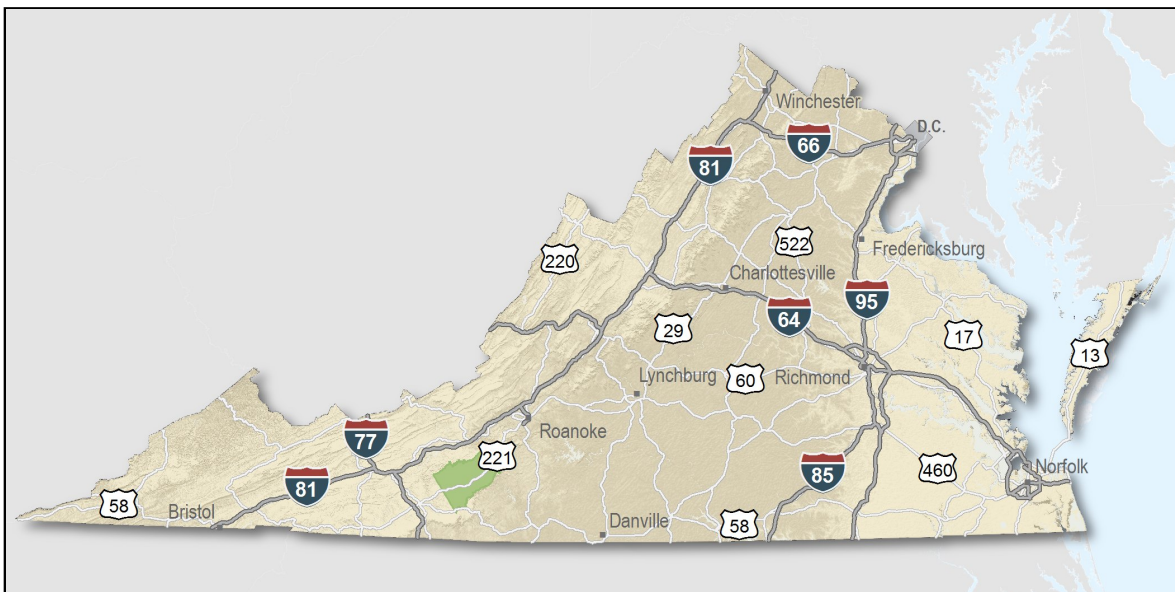

Floyd County, Virginia

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.

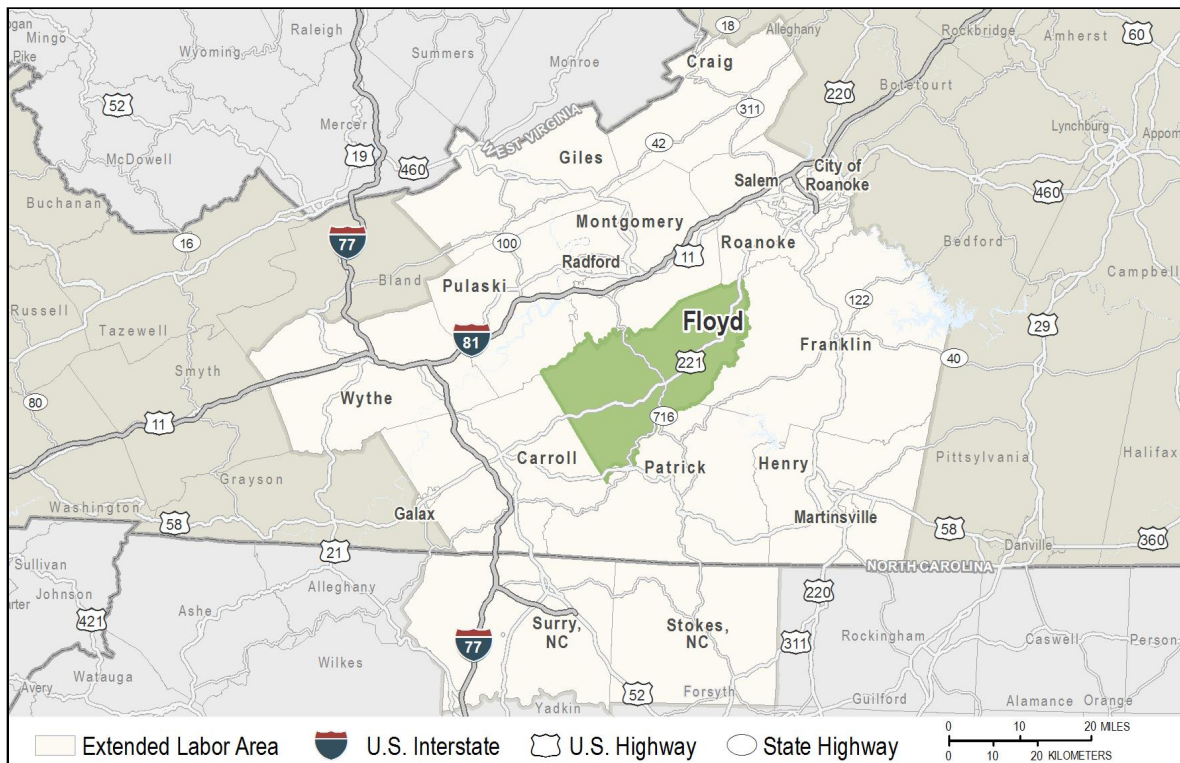
- AAA bond rating- Virginia has maintained a AAA rating since 1938, longer than any other state.
- Right-to-work law allows individuals the right to work regardless of membership in a labor union or organization.
- Corporate income tax rate of 6% has not been increased since 1972.
- Headquarters to 37 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

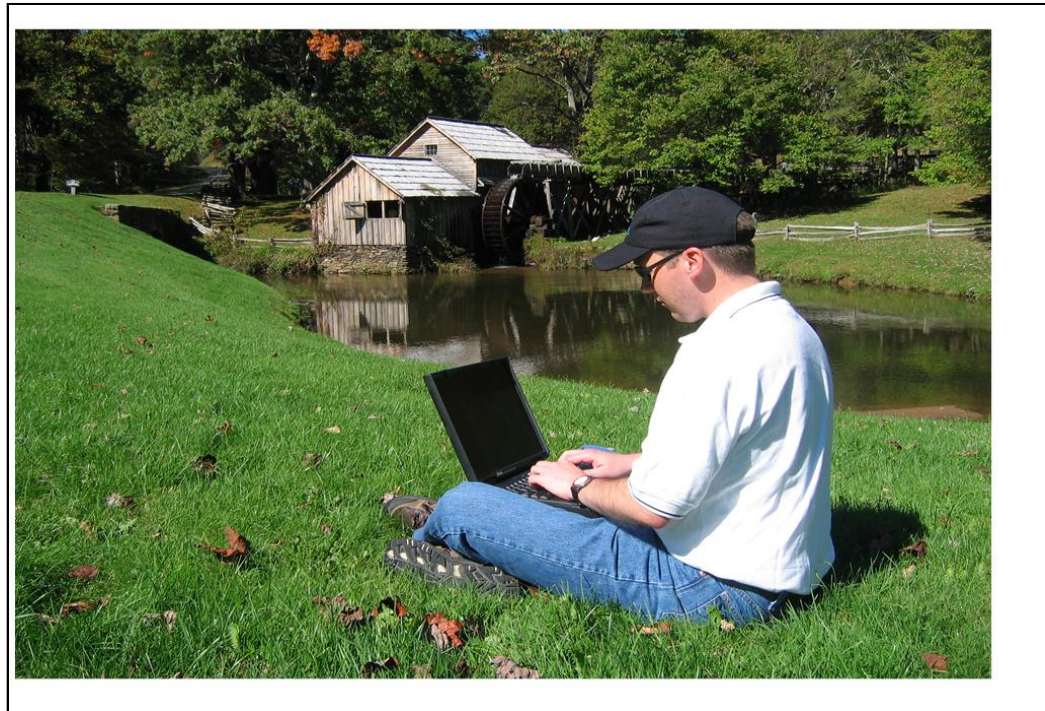
Floyd County is located 20 minutes from Interstate 81 in southwestern Virginia, with no traffic lights between the town and the Interstate.

Located in the Blacksburg-Christiansburg-Radford, VA Metropolitan Statistical Area (MSA), Floyd County is 30 miles south of Blacksburg, 40 miles southwest of Roanoke and about 60 miles north of Greensboro.



Where Creative Traditions and New Technologies Meet

Floyd County is known for its people and its cultural and creative vitality, including a cornucopia of local foods, wines, and art. Floyd is a haven slightly removed from the rush of urbanity, yet with convenient access to nearby Virginia Tech and North Carolina's Piedmont Triad. Floyd is a vibrant locale with small-town shops and restaurants plus live music 5 days/evenings per week. The County's Commerce Center has four graded sites from two to ten acres, plus a large 50-acre parcel; all are served by an electric substation with three leads plus an exceptionally robust and secure fiber optic network.



Where Creative Traditions and New Technologies Meet

Labor Market

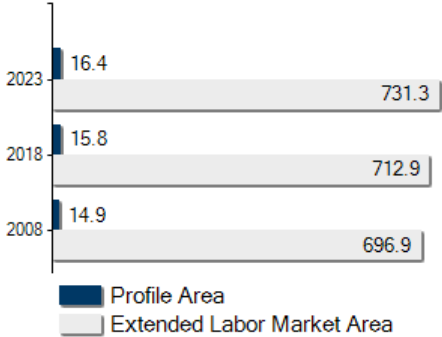
Population		
Gender Distribution (2018)		
Floyd County	Male	Female
	50.3%	49.7%
Race/Ethnicity (2018)		
Classification	Profile Area	Extended Labor Area
White	15,106	604,598
Black	327	74,788
Two or More	249	14,025
Asian	75	16,339
American Indian or Alaska Native	34	2,711
Pacific Islander	4	424
Hispanic (may be of any race)	525	8,925
Median Age (2018)		47 years

Civilian Labor Force (2018)	
Floyd County	8,105
Extended Labor Market Area	343,327
Total	351,432

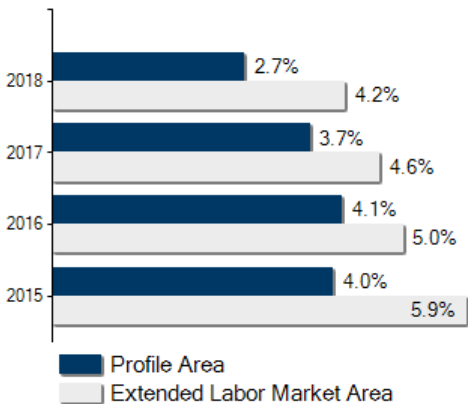
Labor Force Participation (2013-2017)	
Floyd County	59.4%
Extended Labor Market Area	58.2%

Unemployment	
Unemployment Rate (December 2019)	
Floyd County	2.9%
Extended Labor Market Area	3.1%
Statewide	2.5%
Unemployed (2018)	
Floyd County	221
Extended Labor Market Area	11,262
Total	11,483
Underemployed (4th Quarter 2019)	
Floyd County	592
Extended Labor Market Area	26,344
Total	26,936

Population in Thousands



Unemployment Rates





Labor Market

Commute Time (2013-2017)

Worked from home	466	6.5%
Under 15 minutes	1,628	24.3%
15-24 minutes	1,213	18.1%
25-34 minutes	1,085	16.2%
35-44 minutes	516	7.7%
45-59 minutes	1,300	19.4%
Over 60 minutes	965	14.4%
Mean Travel Time to Work (minutes)		32

Additional Labor Resources

High School Graduates Not Continuing (2017-2018)	55
Two-Year College Graduates (Spring 2018)	2,634
Two-Year College Enrollees (Fall 2018)	13,512
Other College and University Graduates (Spring 2018)	11,375
Total	27,576

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.

Floyd County	26
Extended Labor Market Area	786
Total	812

Educational Attainment

On-Time Graduation Rate (Class of 2018)	97.8%
Percentage of Floyd County population age 25+ who are high school graduates (2013-2017)	84.3%
Percentage of Floyd County population age 25+ who have earned a Bachelor's Degree or higher (2013-2017)	19.4%



Labor Market

Employment by Sector* (4th Qtr. 2018)		
Agriculture Forestry Fishing and Hunting	132	3.8%
Mining Quarrying and Oil and Gas Extraction	N.D.	N.D.
Utilities	0	0
Construction	246	7.1%
Manufacturing	409	11.8%
Wholesale Trade	27	0.8%
Retail Trade	400	11.5%
Transportation and Warehousing	17	0.5%
Information	N.D.	N.D.
Finance and Insurance	79	2.3%
Real Estate and Rental and Leasing	19	0.5%
Professional Scientific and Technical Services	69	2.0%
Management of Companies and Enterprises	0	0
Administrative and Support and Waste Management	145	4.2%
Educational Services	27	0.8%
Health Care and Social Assistance	725	20.9%
Arts Entertainment and Recreation	34	1.0%
Accommodation and Food Services	226	6.5%
Other Services	163	4.7%
Total Government	673	19.4%
Federal Government	45	1.3%
State Government	63	1.8%
Local Government	565	16.3%
Unclassified	8	0.2%
Total	3,470	100.0%

N.D. - Not Disclosed

*By Business Establishment

Labor Market

Major Employers

Manufacturing

Company

Blue Mountain Organics
Chateau Morrisette Inc.
Crenshaw Lighting Corporation
Dreaming Creek Timber Frame, Inc.
Hollingsworth & Vose Company
Legacy
Red Rooster Coffee Roaster

Product/Service

Natural Food Products
Wine
Lighting fixtures
building materials and construction
Composites/advanced materials
high quality linens
Coffee roasting

NonManufacturing

Company

Bank of Floyd
Citizens Communications
Riverbend Nursery

Product/Service

Commercial banking
Information technology services
wholesale nursery stock

Labor Market

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	12.09	12.98	25,144	27,011
Heavy and Tractor-Trailer Truck Drivers	13.99	15.18	29,106	31,582
Inspectors, Testers, Sorters, Samplers, and Weighers	17.40	18.89	36,188	39,301
Welders, Cutters, Solderers, and Brazers	20.36	21.50	42,350	44,722
Machinists	23.51	23.56	48,920	48,994
First-Line Supervisors of Production and Operating Workers	23.56	23.71	48,987	49,309
Maintenance and Repair Workers, General	27.98	30.63	58,207	63,711
Industrial Machinery Mechanics	16.63	18.04	34,587	37,526
Office Clerks, General	23.56	24.13	48,995	50,177
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	13.78	14.07	28,664	29,276
Receptionists and Information Clerks	15.69	16.31	32,631	33,933
Customer Service Representatives	12.25	12.37	25,489	25,739
Bookkeeping, Accounting, and Auditing Clerks	14.01	14.40	29,140	29,943
First-Line Supervisors of Office and Administrative Support Workers	16.49	17.13	34,305	35,632
Computer User Support Specialists	19.92	22.81	41,424	47,442
Software Developers, Applications	16.21	17.95	33,721	37,336
Accountants and Auditors	44.38	44.31	92,315	92,151
Management Analysts	33.71	34.66	70,112	72,087
Human Resources Specialists	44.59	48.88	92,737	101,670
	26.25	28.04	54,598	58,330

Per Capita Personal Income (2017)

\$36,640

Median Family Income (2013-2017)

\$57,986

Education

Public School Enrollment (Fall 2018)

Level	Number	Enrollment
Combined	4	1,182
High School	1	793

Student Teacher Ratio (FY 2018)

Elementary	12:1
Secondary	14:1

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

11,046.00

On-Time Graduation Rate (Class of 2018)

97.8%

High School Graduates Continuing Education (2017-2018)

70.7%

Advanced Programs (2017-2018)

Students taking 1 or more Advanced Placement (AP) Courses	61
Students taking 1 or more Dual Enrollment Courses	173

Education

Workforce Development Facilities

Facility	Type
Bristol Workforce Center	Satellite Center
Galax Workforce Center	Satellite 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

Higher Education Facilities – Fall

Facility	Enrollment
Virginia Tech	34,850
Radford University	9,336
Virginia Western Community College	6,827
New River Community College	4,419
Patrick Henry Community College	2,266
Roanoke College	2,033
Ferrum College	1,119
Edward Via College of Osteopathic Medicine	732
Virginia Tech - Roanoke Center	*
Miller-Motte Technical College - Roanoke Campus	†

* Enrollment figures are included in participating colleges and universities.

† Enrollment figures are not available.



Transportation

Interstates

Name	Distance
I-81	5.3 miles (8.5 km.)
I-77	12.8 miles (20.7 km.)
I-581	14.4 miles (23.2 km.)
I-40	44.6 miles (71.7 km.)
I-64	45.4 miles (73.1 km.)

Note: Measured from border of locality/region.

Highways

Highway 221	Highway 58	Highway 8		
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Commercial Air Service

Roanoke-Blacksburg Regional Airport, Roanoke -- 50.1 miles (80.6 km.)		
American Airlines	Delta Air Lines	United Airlines
Allegiant Air		

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



Transportation

General Aviation Service

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

Freight Rail Service

Norfolk Southern Railway Company

Seaports

Name	Distance
Port of Virginia	306.0 miles (492.5 km)

Note: Driving distance from the center of the locality to Port of Virginia and any other seaports within 100 miles.

Other Ports of Entry

Name	Distance
New River Valley Airport (Virginia TradePort)	35.1 miles (56.5 km)
Port of Washington - Dulles	264.0 miles (424.8 km)

Note: Driving distance from the center of the locality to Port of Washington - Dulles and any other port of entry within 100 miles.

Utilities

Utilities	
Electric	American Electric Power
Natural Gas	Not Available
Telecommunications	Citizens Telephone Cooperative
Telecommunications	Verizon-Virginia
Telecommunications	AT&T
Telecommunications	Cox Communications
Water	Floyd County Public Service Authority
Waste Water Treatment	Floyd County Public Service Authority
Solid Waste Disposal	Floyd County Transfer Station

Financial Institutions

Financial Institutions – 4th Qtr 2018 Assets	
Bank	Assets (US\$ Millions)
Union Bank & Trust Co.	13,732.0
Carter Bank & Trust	4,039.6
Skyline National Bank	680.6



Government and Taxes

Government

Floyd County has a County Administrator and a five-member Board of Supervisors. Floyd is a very business-friendly environment, with low-taxes and limited regulations. Further, the local inspections office is prompt and professional.

The county has a comprehensive plan and subdivision ordinances.

Floyd is the county seat and the only incorporated town within the 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.

Manufacturer's Tax Profile (Floyd) [pdf](#)

Non-Manufacturer's Tax Profile (Floyd) [pdf](#)



Community Facilities

Residents of Floyd County enjoy unusual amenities for a small community, experiencing the best of both rural and urban worlds. The robust telecommunications services here are second-to-none with voice, data and video service available to more than 90% of residences.

The school system has enjoyed the best standardized tests scores in the New River Valley, with all schools being fully accredited. Beginning in the mid-1990's, every classroom in the County had Internet access and today each school has at least one advanced computer lab and incorporates Smartboard technology into every grade. Sixth graders create multi-media newscasts in each elementary school. Further, for hands-on students, there are dual-enrollment programs in welding and construction trades.

For adult education, Floyd County is served by a Workforce Development Center operated by New River Community College. Beyond traditional offerings, NRCC offers excellent training programs tailored to specific business needs.

Floyd County residents participate in the Montgomery-Floyd Regional Library through a Floyd branch. The Floyd library has just been expanded to double its size to more than 10,000 SF, including a unique local history/genealogy room.



Community Facilities

(continued)

Over 100 churches of every flavor are located in the County. representing the predominant denominations, are located in the county. Catholic churches are located in Radford, Blacksburg, Pulaski, and Roanoke. A Jewish synagogue can be found in Roanoke.

Residents are served by 6 clinics staffed with physicians, nurse practitioners, laboratory technicians, and nurses; as well as by multiple other medical-related providers including dentists, chiropractors, etc. As part of the Blacksburg-Christiansburg-Radford MSA, Floyd County residents have access to the Carilion New River Valley Medical Center, a state-of-the-art medical office complex located in the city of Christiansburg. This 97-bed facility provides a full array of services including cardiac care, obstetrics, surgery, imaging, emergency services, 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.

The MSA has 11 nursing homes which can serve over 900 patients with long-term care. Skyline Manor Nursing Home, located in Floyd County, is an intermediate nursing care and Alzheimer's care facility.

The hard-working people of Floyd County enjoy their independence and creativity. An unusually high percentage of people in Floyd County own and operate a small business. These businesses range from agricultural and food ventures to technology; from arts to light manufacturing. For the visitor, this means a cornucopia of unique creations including foods, wines, art, and music.

Residents and visitors alike enjoy the temperate climate, the working farms, the rivers and streams, and the year-round majestic views of Floyd. In the spring and summer, hikers, bikers and photographers note the mountain laurels, rhododendrons, flaming azaleas and rare orchids along the trails and byways. Fisherman and outdoor enthusiasts enjoy the Little River and other stocked streams.

In the autumn, a drive along the 40 miles of the Blue Ridge Parkway in Floyd County showcases the breath-taking colors of the white and red oak, maple and hickory. In the winter, people come from miles around to choose and cut their own Christmas trees in the County.

In all seasons, birding and wildlife seekers enjoy the trails of Rock Castle Gorge (a National Recreation Trail) and Buffalo Mountain Natural Area Preserve. In recognition of its great habitat, Floyd County is featured on the Virginia Birding and Wildlife trail.

Sites of interest include: Mabry Mill, Chateau Morrisette Winery & Restaurant, The Floyd Country Store, The Jacksonville Center for the Arts, Floydfest, 16 Hands Tour, and many unique galleries, shops, and restaurants. For more information about Floyd County's eclectic mix of stores, dining and accommodations, see www.floydcova.org/visitors or www.floydtourismdirectory.com . Again, due to its renowned music venues, Floyd is a prominent stop on The Crooked Road: Virginia's Heritage Music Trail (www.thecrookedroad.org), the Blue Ridge Music Trail, and Round the Mountain Artisan Network (roundthemountain.org)

[New River Valley Profile](#)

[Blacksburg-Christiansburg-Radford MSA Profile](#)

[Floyd County](#)

[Onward New River Valley](#)