



# WYTHE Economic Development News

**JOINT INDUSTRIAL DEVELOPMENT AUTHORITY  
OF WYTHE COUNTY, WYTHEVILLE, AND RURAL RETREAT**

**190 South First Street :: Wytheville, VA 24382**

**Phone (276) 223-3370**

**E-mail [JointIDA@wytheville.org](mailto:JointIDA@wytheville.org)**

**Winter 2011**



## Note from the Executive Director

Many local manufacturers are seeing significant improvements in business from the dreary days of the Great Recession, and some are now in a position to look toward expanding operations. Sometimes it includes expansion of both equipment and employees, while at other times it's just the acquisition of new equipment to enhance productivity. In either case, one of

Virginia's longest standing and most popular incentive programs is available to assist with making sure your work force is ready to go. The Virginia Jobs Investment Program of the Department of Business Assistance has three programs to help with worker recruitment and training. The New Jobs Program is for basic employers investing \$1 M and creating 25 or more jobs. For smaller companies (250 employees or fewer company wide) the Small Business New Jobs Program thresholds are \$100,000 investment and 5 new jobs. Finally, if you've invested at least \$500,000 in new equipment and need to retrain 10 or more workers to operate the equipment, the Retraining Program can assist.

If you think you might qualify, or would just like additional information, contact the Joint IDA office.

*A lan Hawthorne*



**Tenure Award Recipients at Luncheon**

Limestone Company, SPX Process Equipment, JAVATEC, and Pacific Alliance (formerly Donnkenny). You can view the full press release at [www.wytheida.org/pressreleases.aspx](http://www.wytheida.org/pressreleases.aspx).

The Joint IDA extends its appreciation to Wytheville Office Supply for sponsoring the luncheon.

### *In this issue . . .*

**Note from the Executive Director . . . . . 1**

**Industry Tenure Awards Presented . . . . . 1**

**Industry Appreciation Golf Tournament . . . . . 1**

**JIDA Receives Award from Va. Chamber . . . . . 2**

**Revolving Loan Fund Assistance Available . . . . . 2**

**Opportunities for Existing Industries . . . . . 2**

**Regional Unemployment Rates . . . . . 2**

*www.WytheIDA.org*

## Industry Tenure Awards Presented at Luncheon

Travis Jackson, Area Director for USDA Rural Development, was the keynote speaker at the Joint IDA's Industry Tenure Award Luncheon on January 27 at the Wytheville Meeting Center. Mr. Jackson shared his perspectives on rural economic development. As Chairman of the Board of the Wythe County Community Hospital, he also commented on the future delivery of health care services.

The following companies were recognized for their contributions to the community over extended periods of time: Amcor Rigid Plastics, Somic America, Mid-Atlantic Manufacturing & Hydraulics, Oak Hall Industries, Acrylife, EID, Tectonics, Simply Home, G & W Manufacturing, Austinville

## Industry Appreciation Golf Tournament

*May 19 at Wytheville Golf Club*

Following last year's event, which enjoyed excellent participation, the Joint IDA's Tournament Committee is preparing for another successful tournament in 2011. The event will be held on the afternoon of May 19 at Wytheville Golf Club. The outing provides a relaxing day of golf and fellowship in recognition of the important role of industry in our community. Sponsorships are available through the Joint IDA. Local business and industry leaders are urged to participate. Additional details and registration forms will be available soon. For further information, please contact the Joint IDA office at 276-223-3370.

## Joint IDA Receives Award from Virginia Chamber

The Joint Industrial Development Authority of Wythe County, Wytheville, and Rural Retreat received the prestigious Torchbearer Award for the Ninth Congressional District in recognition of its efforts to develop a mega-project site in Progress Park. The Virginia Chamber of Commerce honored Virginia's leading economic development organizations with the presentation of the Virginia Torchbearer Awards on December 2, 2010, at the Virginia Economic Summit. The purpose of the annual awards is to recognize excellence in economic development activities across the Commonwealth. A news release from the Virginia Chamber, including a full list of Torchbearer Award winners, is available at: [www.wytheida.org/pressreleases.aspx](http://www.wytheida.org/pressreleases.aspx).



Dr. Hawthorne accepts Va Chamber award.

## Revolving Loan Fund Assistance Available

From time to time, companies face a gap between the level of financing that is needed and what can be obtained from traditional sources. To address this situation, the Joint IDA offers a Revolving Loan Fund for small businesses that need "gap" financing to create or retain jobs in Wythe County. Rates are competitive, and eligible uses include real estate improvements, machine and equipment acquisition, and working capital. For more information or for an application, please contact the Joint IDA office at 276-223-3370.

## Presentations Available

If your civic or other community group would like to have a presentation on Progress Park, or Wythe County economic development in general, please contact the Joint IDA office to schedule a presentation for your organization.

## Opportunities for Existing Industries

In early January, additional details were released about the *Western Virginia Transportation Equipment Manufacturing Competitiveness Initiative*. Through the initiative, southwest Virginia companies in the transportation equipment-manufacturing sector may be eligible for grant-funded assistance available through Virginia Tech. The grant funds are provided by the U.S. Department of Commerce. The total grant funding amount available is approximately \$1 million.

Selected projects will focus on product development, process improvement, and/or green technologies. Technical assistance will be provided by Virginia Tech faculty members, mostly from the College of Engineering. Approximately 20 projects will be funded in the 14-county corridor from Bristol to north of Roanoke (i.e., Planning Districts 3, 4, and 5) during two funding cycles over the three-year life of the initiative. For the initial funding cycle, interested companies were asked to submit statements of business need to Virginia Tech by February 8<sup>th</sup>. It is anticipated that decisions on funding for selected assistance projects will be announced in mid-April.

The *Innovation Matching Grant Program* was announced in late 2010 by GENEDGE Alliance, the Manufacturing Extension Partnership for the Commonwealth of Virginia. The Virginia Tobacco Commission and the National Institute of Standards and Technology Manufacturing Extension Partnership (NIST-MEP) agreed to make available \$1 million in grant funding to Virginia companies for activities related to innovation and new growth initiatives. Eligible companies must be located in Virginia's tobacco region and operate in any manufacturing industry or specific scientific, technical, or research-related industries.

The purpose of the funding is to help participating companies achieve success and accelerated growth by using specialized evaluation tools, product development processes, improved marketing, and executive growth coaching available exclusively through the NIST-MEP. A workshop on this program was held at WCC's Smyth Education Center in late January. Companies interested in the program may contact Paul Bolesta at the GENEDGE Alliance at 804-840-1670.

## Regional Unemployment Rates

Location	Oct-09	Oct-10	Nov-09	Nov-10	Dec-09	Dec-10
Wythe	10.0%	9.1%	9.9%	9.1%	10.2%	9.2%
Bland	7.5%	6.3%	6.7%	6.3%	7.3%	6.5%
Smyth	10.7%	10.5%	10.7%	11.0%	10.8%	11.1%
Carroll	10.7%	10.8%	10.9%	10.9%	11.8%	10.1%
Grayson	10.9%	10.5%	10.6%	11.5%	11.2%	12.5%
Pulaski	9.8%	7.5%	9.6%	7.8%	9.5%	7.6%
Galax	10.0%	10.8%	9.9%	10.8%	10.0%	10.8%
Region*	10.2%	9.4%	10.1%	9.7%	10.4%	9.6%
Virginia	6.6%	6.5%	6.5%	6.6%	6.7%	6.4%
US	9.5%	9.0%	9.4%	9.3%	9.7%	9.1%

\* Overall rate for the region including the Counties of Wythe, Bland, Smyth, Carroll, Grayson, and Pulaski, and the City of Galax.

**Wythe Economic Development News** is published quarterly by the Joint Industrial Development Authority of Wythe County to inform interested parties of industrial development activities in the county and its incorporated towns. If you are not on the distribution list and would like to be added, please let us know at [JointIDA@wytheville.org](mailto:JointIDA@wytheville.org) or call 276-223-3370.