



WYTHE Economic Development News

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

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Note from the Executive Director

Green shoots. Bottoming out. Tentative signs. Hopefully these phrases will become a bit more confident and encouraging during the next few quarters.

While Wythe County's unemployment numbers during the past few quarters have been depressing, rising much faster than the state and US rates, there is

actually some good news hidden in the silver lining of the data.

Using January 2007 employment data as a reference of 100%, Wythe County total employment continued to rise during the last business cycle, reaching a peak in the late spring of 2008 at 6.70% higher than the reference employment. In contrast, both Virginia and US employment peaked at lower relative gains in July of 2008 at 3.14% and 1.80% above reference values. As of September reported values, Wythe County is still 3.71% above the January 2007 employment number while Virginia is 1.04% below the reference and the US is 3.60% below.

After peaking at an uncomfortably high unemployment rate of 11.7%, Wythe County's unemployment rate has dropped for four consecutive months trimming two percentage points off of this value. May this be a trend that continues and strengthens.

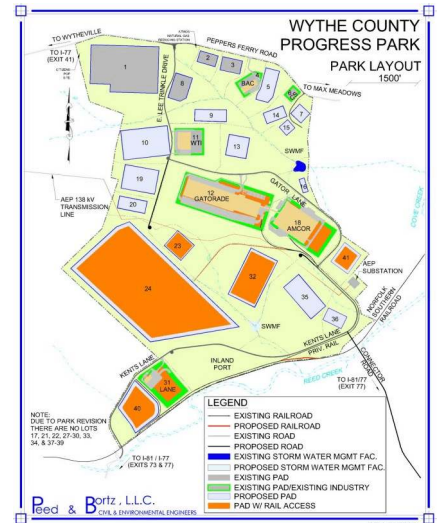
A lan Hawthorne

TICRC Approves Grant for Progress Park Site

The Virginia Tobacco Indemnification and Community Revitalization Commission approved grant funding of \$2,500,000 to the Joint IDA at its October 29 meeting. The grant will help with the construction of an approximately 160-acre industrial pad on an approximately 230-acre rail-served lot in the southwest portion of Progress Park. This grant and support from the Wythe County Board of Supervisors will allow the Joint IDA to take advantage of reduced grading costs due to the slow economy and to prepare a rail-served industrial site suitable for a large advanced

manufacturing facility creating jobs and investment for Southwest Virginia.

Progress Park has the key high-capacity infrastructure including dual-circuit high voltage transmission lines, multiple interstate natural gas transmission lines, multiple direction, multiple source water supplies, and high capacity fiber optic lines often required by a major prospect. When coupled with the strategic advantage of intersecting interstate highways and a Class I railroad, Progress Park is well-positioned to compete for key projects.



Progress Park layout showing enlarged Lot 24.

However, the two-plus years required to grade a suitable site before the company can begin building construction is a "show-stopper." No location team for such a significant project will give serious consideration to a site that requires that amount of lead time.

Construction is anticipated to begin next spring and to have progressed sufficiently in the next two years to provide a site for serious consideration as the economic recovery brings major new projects to the marketplace.

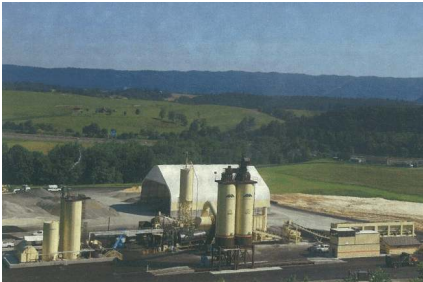
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“Green” Asphalt Plant Opens in Wythe County

W & L Construction and Paving held an open house recently to mark the opening of its new Wytheville Asphalt Plant located off Chapman Road. The facility incorporates warm-mix asphalt production technology, manufactured by Astec Industries. Warm-mix technology uses advanced methods to reduce the temperatures at which asphalt is produced. The process delivers energy savings, reduced air emissions, and improved paving performance.



W&L opens new warm-mix asphalt plant.

Industry Recognition Award Presented

The Joint IDA presented its Special Recognition Award to MTC Transformers at the Wytheville-Wythe-Bland Chamber of Commerce annual dinner on November 16. The award recognizes MTC’s contributions to the local community. In existence since the mid-1980s, MTC has seen dramatic growth over the last 10 years. The company moved to its current 80,000 SF facility in 2001. In both 2008 and 2009, MTC Transformers was named to the Virginia Chamber of Commerce “Fantastic 50” list of the fastest growing companies in the Commonwealth, the only manufacturing company on the list in 2009.



MTC Transformers receives the Joint IDA’s Special Recognition Award for 2009.

Joint IDA Board Members Tour Fairfield Glade

In 2005, the Joint IDA determined that 51 acres of undeveloped property located in the rear of the Fairview Industrial Park was not suitable for industrial use and would best serve the community as residential property, with a focus on housing that would be affordable to employees working in manufacturing positions. The Joint IDA put out an RFP for purchase and development of the property. Ultimately, the Joint IDA selected a proposal submitted by the Fairfield Glade Company, a subsidiary of Smith Enterprises. Fairfield Glade also acquired approximately 25 acres of adjacent property from other owners to facilitate site access. Fairfield Glade Phase 1 infrastructure, including street and utilities plus the entrance off Hwy. 52, has been completed. Following the Joint IDA board meeting on October 22, board members toured the Fairfield Glade site and witnessed the realization of the board’s original vision. Bill Smith, President of Smith Enterprises, led the tour and described the development. While Phase 1 consists of 35 lots, ultimate buildout of the Fairfield Glade subdivision will include four phases and a second entrance connecting to George James Drive.



Bill Smith points out features of the Fairfield Glade Subdivision.

Regional Unemployment Rates

Location	July-08	July-09	Aug-08	Aug-09	Sept-08	Sept-09
Wythe	6.2%	10.9%	6.2%	10.2%	5.9%	9.7%
Bland	5.4%	8.0%	5.4%	7.4%	5.2%	7.5%
Smyth	6.4%	11.3%	6.7%	11.0%	6.3%	10.2%
Carroll	7.3%	11.1%	7.4%	10.8%	7.8%	11.3%
Grayson	6.5%	10.8%	6.9%	10.7%	6.8%	10.4%
Pulaski	7.8%	12.1%	8.7%	11.7%	8.0%	10.8%
Galax	5.7%	9.3%	6.0%	9.4%	5.8%	10.3%
Region*	6.8%	11.1%	7.2%	10.7%	6.9%	10.3%
Virginia	4.1%	6.9%	4.3%	6.5%	4.1%	6.6%
US	6.0%	9.7%	6.1%	9.6%	6.0%	9.5%

*Overall regional rate includes Wythe County and the contiguous counties of Bland, Smyth, Carroll, Grayson, and Pulaski, and the City of Galax.

Presentations Available

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

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 or call (276) 223-3370.