



# WYTHE Economic Development News

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

190 South First Street :: P.O. Box 569

Wytheville, VA 24382 :: Phone (276) 223-3370

Fax (276) 223-3427 :: E-mail [JointIDA@wytheville.org](mailto:JointIDA@wytheville.org)

Winter 2005



### Note from the Executive Director

Virginia has one of the fastest-growing and lowest unemployment economies in the nation. Unfortunately, this prosperity is not spread uniformly across the Commonwealth. While northern Virginia and some of the urban areas of the state are booming, many rural areas lag behind.

Several new developments are under way that focus extra attention on marketing our area. Using resources provided by the General Assembly during its last session, the Virginia Economic Development Partnership is

implementing Virginia's Opportunity Region, which focuses on the more distressed areas of the Commonwealth, that is, those defined as "high stress" communities under the Virginia Local Composite Stress Index and those with "above average" stress that also qualify for the Major Facilities Job Tax Credit. VEDP has hired a marketing manager to specifically increase prospect flow to Virginia's Opportunity Region. Grants are also being made available to regional groups to enhance their marketing efforts. Another important initiative, funded by the Tobacco Commission, is a target industry study performed for the Virginia aCorridor and Virginia Coalfield Economic Development Authority. (See *aCorridor News*, Vol. II, Issue 3, Winter 2005.) These extra marketing resources, coupled with initiatives such as the virtual building program (see adjacent article), should help increase opportunities to market Progress Park to qualified prospects.

*A Ian Hawthorne*

### Virtual Building Update

Success with today's economic development programs requires being on the forefront of emerging trends. A contemporary trend is the "virtual building," and one of the first virtual buildings in Virginia is being designed for Progress Park. The virtual building has advantages in prospect recruitment because it accelerates the project timetable. A virtual building requires localities to have a graded site ready with utilities available. Approved architectural plans are drafted, and all necessary permits are obtained in advance. Yet building plans can be quickly altered to meet a prospect's specific needs. The program is being managed by the Crossroads Regional Industrial Facility Authority.



Computer-generated image of the virtual building on Lot 8 in Progress Park.

The virtual building is designed for Progress Park lot 8. The plans are for a 100,000 sq ft building that can be expanded to 150,000 sq ft. CRIFA contracted with Thompson and Litton of Bristol, TN, to design the building. Marketing materials for the virtual building include a computer-simulated aerial fly-by video of the completed building as well as computer-simulated tours of the building's interior. These videos help prospects visualize the completed facility.

A grant from VEDP is offsetting part of the costs of designing the virtual building. VEDP will include the marketing video clips and other material about the building on its website. VEDP markets virtual buildings along with existing buildings. When VEDP works with prospects to identify localities with an appropriate sized existing building, communities with virtual buildings will be included in the search list. This should increase prospect flow to Progress Park.

### Joint IDA Board News

Joe Freeman was elected as the Joint IDA's new chairman at the December 2005 board meeting. Also, we welcome Dave Elmore as Wytheville's new board appointee.

### In this issue . . .

|   |   |
|---|---|
| Note from the Executive Director . . . . .      | 1 |
| Virtual Building Update . . .                   | 1 |
| Joint IDA Board News . . . .                    | 1 |
| Industry Appreciation Golf Tournament . . . . . | 2 |
| Exporting Tips . . . . .                        | 2 |
| WCC Offers Free Job Skills Training . . . . .   | 2 |
| Revolving Loan Fund Assistance . . . . .        | 2 |
| Regional Unemployment Rates . . . . .           | 2 |

[www.WytheIDA.org](http://www.WytheIDA.org)



## Industry Appreciation Golf Tournament

The annual Industry Appreciation Golf Tournament is scheduled for 1:00 pm May 19 at the Wytheville Golf Club with a reception following the tournament. The tournament is in conjunction with statewide Business Appreciation Week activities (May 15–20). Nineteen teams participated in last year’s tournament, and expectations are high for this year. Registration forms will be available shortly. Please feel free to invite persons from your corporate offices to the tournament. If you would like to sponsor a hole, contribute to the reception, or donate a door prize, please contact the Joint IDA at 223-3370. This year’s tournament committee is chaired by Robert Ayers of the Joint IDA Board.

## Exporting Tips

There are many reasons to engage in exporting. An overseas presence can reduce seasonal sales fluctuations and diversify one’s customer base. VEDP operates an International Trade Division to assist Virginia companies with exporting. In addition to six overseas offices (Hong Kong, Japan, Korea, Germany, Mexico, and Brazil) that can assist with region-specific questions, VEDP has a wealth of information at [www.exportvirginia.org](http://www.exportvirginia.org). Among the items available on the website are fact sheets for foreign standards, a list of overseas trade missions for Virginia companies, and information on over seventy countries. VEDP suggests that manufacturers with at least \$1,000,000 in annual sales and 50 or more employees, which have been in operation for three years or more, and are profitable consider exporting. Before exporting, a company should consider three key questions: Is our company ready to export? Does our business plan include an international strategy? Are products ready for exporting? Call Diane Thomas at 276-623-1536 or the Joint IDA for more information.

## WCC Offers Free Job Skills Training

Wytheville Community College and Virginia Highlands Community College partnered to win a \$42,500 grant to offer free job skills training. The program involves half-day classes, which are taught at the Smyth County Education Center in Atkins. Upon sufficient demand, classes can be held on-site at an individual company. There are separate tracks for the unemployed wishing to enhance their employability and for incumbent workers looking to enhance their skill level. Classes cover communication skills, conflict management, critical thinking and problem solving, ethics, leadership in the workplace, supervision in the workplace, team building, and business basics. Classes will be offered through June. As part of the program, the ACT Work Keys Career Readiness Certificate training will be offered once a month. This segment involves several days of training in reading comprehension, applied mathematics, and locating information. Upon completion of the classes, participants are tested in each area. Depending on test scores, participants can earn a gold, silver, or bronze career readiness certificate. These classes are free to all participants. For class schedule or for more information, visit <http://www.wcc.vccs.edu/conted/wccvhcc.asp>.

## Revolving Loan Fund Assistance Available

From time to time, companies face a gap between the financing they require and what they can obtain from traditional sources. To address this problem, the Joint IDA offers a Revolving Loan Fund to small industries 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 at 223-3370 or go to [www.WytheIDA.org](http://www.WytheIDA.org).

## Regional Unemployment Rates

| Location | Oct-03 | Oct-04 | Nov-03 | Nov-04 | Dec-03 | Dec-04 |
|----------|--------|--------|--------|--------|--------|--------|
| Wythe    | 4.6%   | 4.1%   | 4.6%   | 4.4%   | 4.8%   | 4.0%   |
| Bland    | 3.2%   | 1.8%   | 3.0%   | 2.0%   | 3.3%   | 1.2%   |
| Smyth    | 8.1%   | 5.0%   | 7.6%   | 4.5%   | 7.4%   | 5.0%   |
| Carroll  | 5.7%   | 4.7%   | 5.2%   | 5.1%   | 5.5%   | 4.8%   |
| Grayson  | 5.4%   | 4.2%   | 4.8%   | 3.9%   | 4.7%   | 4.6%   |
| Pulaski  | 6.7%   | 5.0%   | 7.1%   | 4.9%   | 6.9%   | 3.5%   |
| Galax    | 5.2%   | 5.9%   | 4.6%   | 5.2%   | 4.7%   | 5.4%   |
| Virginia | 3.4%   | 3.2%   | 3.3%   | 3.2%   | 3.3%   | 3.0%   |
| US       | 5.6%   | 5.1%   | 5.6%   | 5.2%   | 5.4%   | 5.1%   |

## 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](mailto:JointIDA@wytheville.org) or call 276-223-3370.