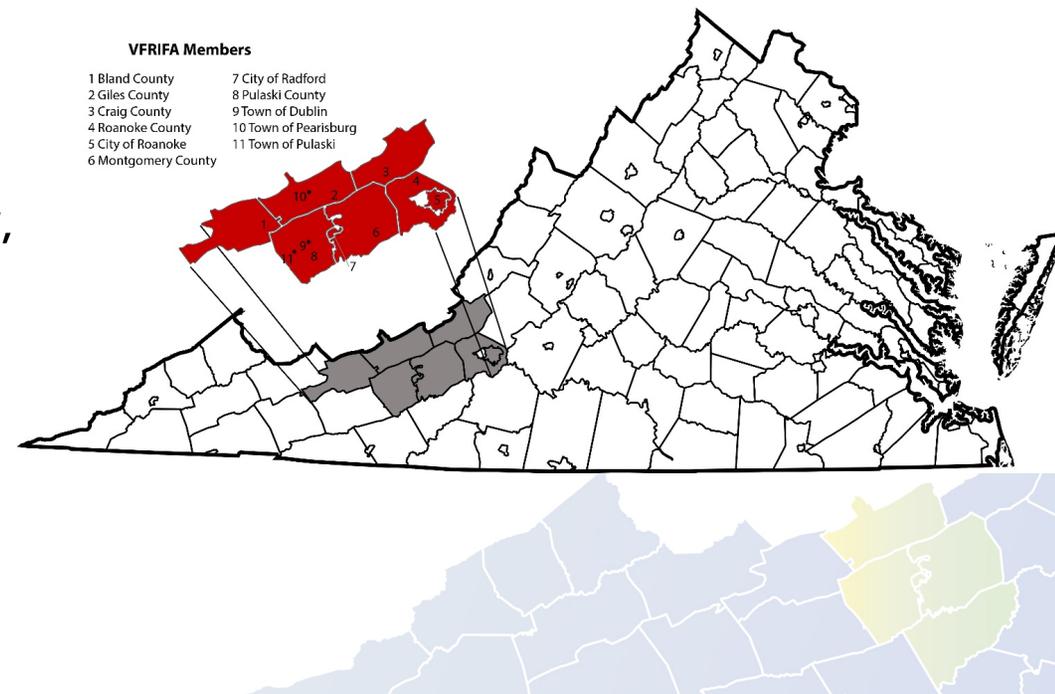




VA 1st Regional Industrial Facilities Authority... the NRV Commerce Park

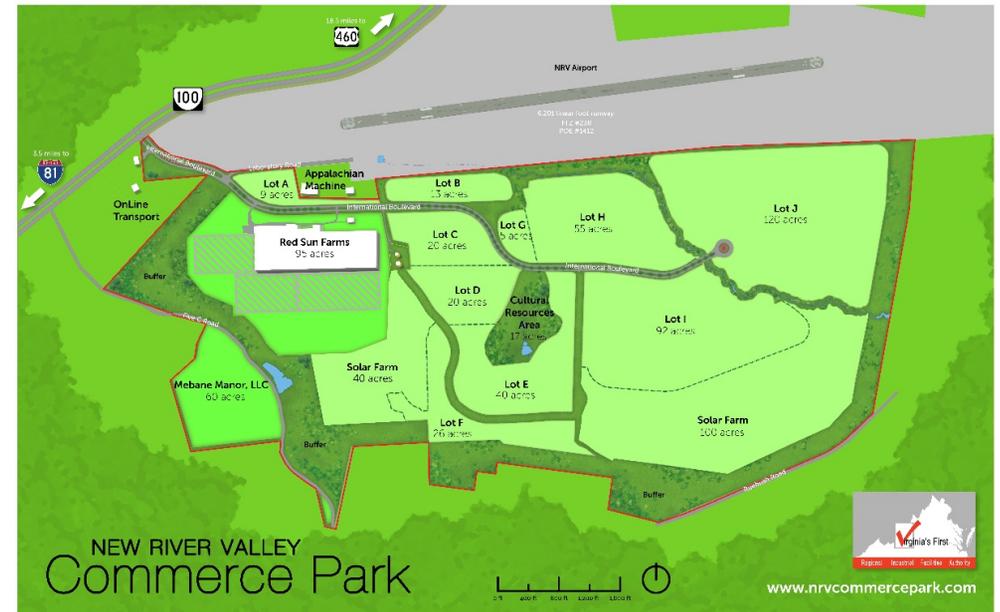
History of the Park

- Created in 1999
- Land purchases complete in 2005
- First tenant in 2014
- 11 owners
 - Bland, Craig, Giles, Montgomery, Pulaski & Roanoke Counties
 - Cities of Radford & Roanoke
 - Towns of Dublin, Pearisburg, & Pulaski



New River Valley Commerce Park

- Over 900 total acres with 420 developable available acres
- Variety of site sizes: as small as 15 acres and up to 420 acres
- All utilities are available: water, sewer, electric, natural gas, fiber



New River Valley Commerce Park

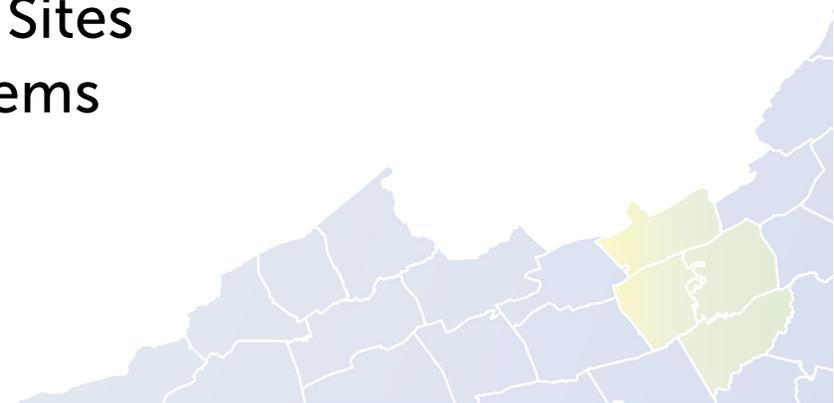
- Adjacent to NRV airport
- Adjacent to Virginia TradePort (Port of Entry #412 and Foreign Trade Zone #238)
- AEP Quality Site certified
- Food manufacturer in park – Red Sun Farms





Creating the Park

- Resulted from the New Century Council Visioning of the 1990s
- Two Recommendations of the Council's Infrastructure Committee
 - Regional Large Acreage Industrial Sites
 - Interconnected Public Water Systems





Investment in the Park

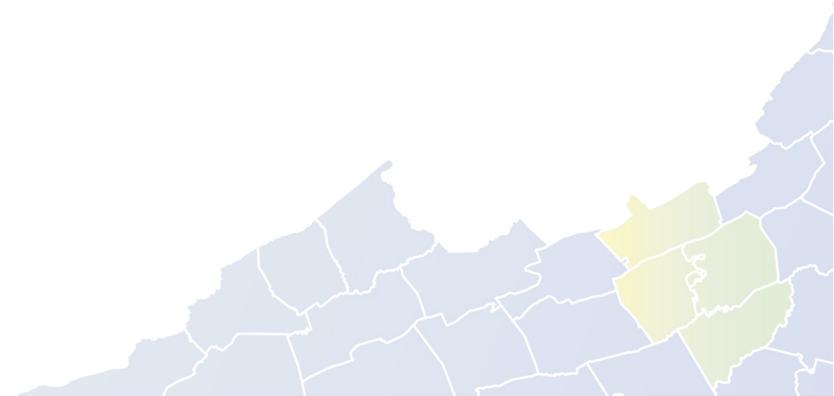
- Grantors have invested:
 - US Department of Commerce, Economic Development Administration = \$3.0 million +
 - VDOT = \$500,000
 - Virginia DHCD Building Collaborative Communities = \$50,000
 - American Electric Power = \$52,000 for marketing





Investment in the Park

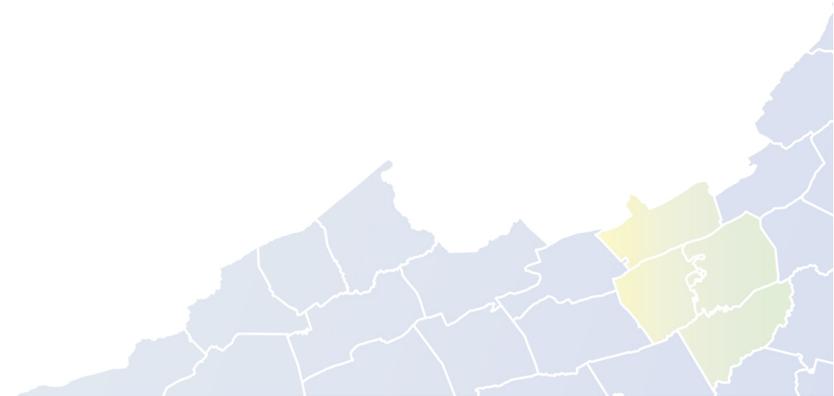
- Grants leveraged by loans from:
 - USDA RD = \$3.8 million + for utilities
 - USDA RD = \$2.3 million for land purchases
 - Stellar One Bank = \$1.2 million for land purchases



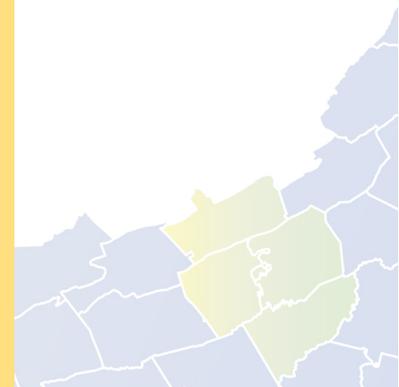


Investment in the Park

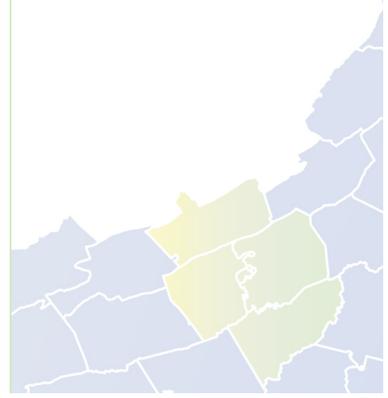
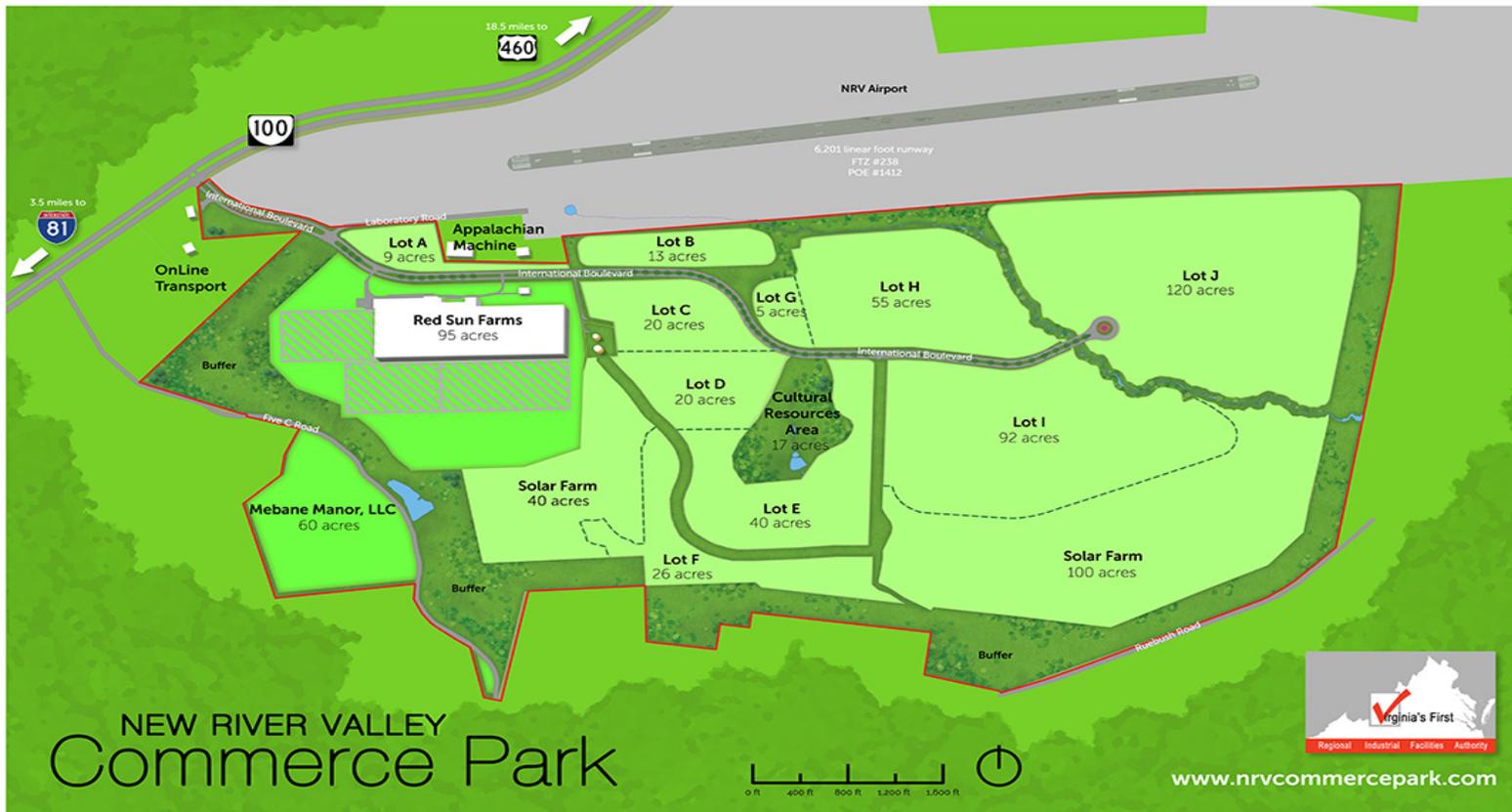
- Owner localities invest \$412,000 annually since 1999 (base + shares)
 - Pulaski County = \$420,000 for natural gas line



Early master plan of the park



Current master plan





Key Points

- Long-term game
- Requires administrative function(s)
- Layering of funding is often required
- Adjust as the economy changes

