# 2023-2027 Case For



An Economic Development Campaign for the



### **Campaign Co-Chairs**

The Lynchburg Regional Business Alliance is working daily to raise the economic growth profile and highlight the superior quality of place in the Lynchburg Region. The Alliance focuses on developing homegrown talent, attracting new talent, promoting the region's sites and buildings, existing business retention and expansion, assisting entrepreneurial start-ups, business advocacy, and cultivating a rich, local business culture.

Building Our Future is an aspirational five-year plan that builds into the future on the momentum of recent successes. As business and community leaders we are proudly investing in and providing leadership for this campaign and invite you to join us. It's an exciting time for the Alliance and together we can provide the resources necessary to execute this important work. A true benefit to us all!

Lany Jackson Denise Wounde

**Paul Denham** President & CEO, Southern Air



**Larry Jackson** Director, External Affairs, Appalachian Power

**Denise Woernle** Vice President, Communications, Framatome



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#### **BUILDING OUR FUTURE**

### Campaign Cabinet



Rosana Chaidez N.B. Handy



William Cook Jamerson-Lewis Construction



Jennifer Huffman Atlantic Union Bank



Wiley "Bif" Johnson Hurt & Proffitt



Steve Lamanna Truist



Hershel Keller Gentry Locke



Nat Marshall BWX Technologies



Ryan McEntire Brown Edwards & Co.



Karl Miller Karl Miller Realty

**Honorary Cabinet** 



Jim Richards Petty, Livingston, Dawson & Richards PC



Luke Towles Pinnacle Financial Partners



Ryan White American National Bank

Dr. John Capps, Central Virginia Community College Amy Carrier, Centra Health Kenny Craig, Liberty University Beverley Dalton, English Construction Bert Dodson Jr., Dodson Brothers Pest Control Rodger Fauber, Retired Jennifer Bryant-Foster, Foster Fuels Rex Geveden, BWX Technologies

Joe Martin, CloudFit Software Chet McPhatter, Banker Steel Gary Mignogna, Framatome Floyd Merryman, Sonny Merryman Senator Steve Newman, Virginia District 23 Kimball Payne, Retired Marc Schewel, Schewel Home Furnishings

Megan Lucas, Senator Steve Newman, Delegate Wendell Walker, and Senator Mark Peake announce \$25 million for CVTC bonds in June 2022.

# **OUR SUCCESS**

#### **GENERATING JOBS & INVESTMENT**

"We reached out to the Alliance and they immediately went to work helping us find space, connected us to the Economic Development Authority in Lynchburg, hosted meetings with the state...everything we could have asked for and more, they helped us with."

### CARROLL MOON, CLOUDFIT SOFTWARE



### FUNDING FOR THE REGION

Received in GO Virginia grant funding to extend natural gas to Dearing Ford **Industrial Park** 

# \$506K \$160K \$91K

Received in GO Virginia grant to assist with the redevelopment plan of Central Virginia **Training Center** 

#### **JOBS AND INVESTMENTS**

\$181M CAPITAL EXPENDITURE INVESTMENTS

1,288

NEW DIRECT JOBS CREATED IN THE LYNCHBURG REGION

- CONSULTANT AND C-SUITE MEETINGS 456 TO GENERATE LEADS FOR NEW INVESTMENT
  - **BUSINESS RETENTION VISITS EXECUTED** 60 WITH STATE AND LOCAL ALLIES
- **INCREASE IN REQUESTS FOR INFORMATION** 55% SINCE PREVIOUS CAMPAIGN
  - EXISTING BUSINESS EXPANSIONS WITH LOCAL PARTNERS

Received in grant funding from Tobacco Commission to assist with marketing

# \$81K

Received from GO Virginia grant funding resulting in \$161,000 leveraged to get regional industrial sites "move in ready"

#### PROMOTING OUR **BRAND & IMAGE**

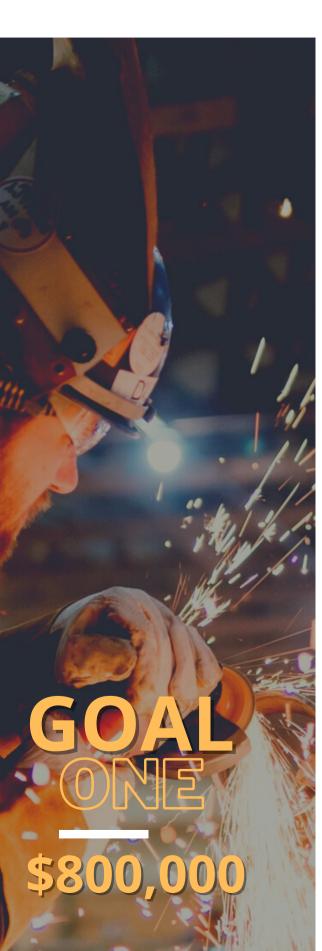
48,000 INTERNATIONAL CORPORATE SITE **CONSULTANTS &** C-SUITE EXECUTIVES REACHED BY LYNCHBURG REGIONAL INTEL REPORT IN SITE SELECTION MAGAZINE

**3500 STUDENTS ATTENDING WORLDS OF OPPORTUNITY HANDS-ON CAREER EXPO** 

**15%** INCREASE IN DIGITAL MEDIA **ENGAGEMENT** 

HOSTED 14 SITE CONSULTANTS AND NUMEROUS STATE STAKEHOLDERS

**48** NATIONAL MARKETING EVENTS ATTENDED SPECIFIC TO INDUSTRY AND **CONSULTANTS** 



## DEVELOP, RETAIN, AND ATTRACT A TALENTED WORKFORCE

A talented workforce is the most important factor influencing a community's economic competitiveness, with businesses across all sectors of the economy considering educational attainment rates among their top site selection factors. To grow and thrive as a region, we must develop, retain, and attract a leading workforce.

#### **Align the Region's Talent Pipeline**

- Develop a new comprehensive Regional Workforce Strategy.
- Generate cross-sector collaboration through the Workforce Target Advisory Group and create pipeline alignment.
- Gather and analyze data on where graduates are living and working.

#### Grow and Promote the Career & Technical Education

- Grow partnerships with PK-12 education providers.
- Develop resources to expand and enhance CTE programming.
- Launch a faculty recruitment and incentive program.
- Promote the CTE Academy and available financial assistance.
- Work with local partners to address transportation and childcare barriers to attendance.

#### **Retain the Region's College Graduates**

- Create a regional internship program to connect business and education partners.
- Develop best-practices program for summer interns.
- Support the City of Lynchburg's Campus LYH Initiative.
- Develop programs and events that encourage community involvement among students.

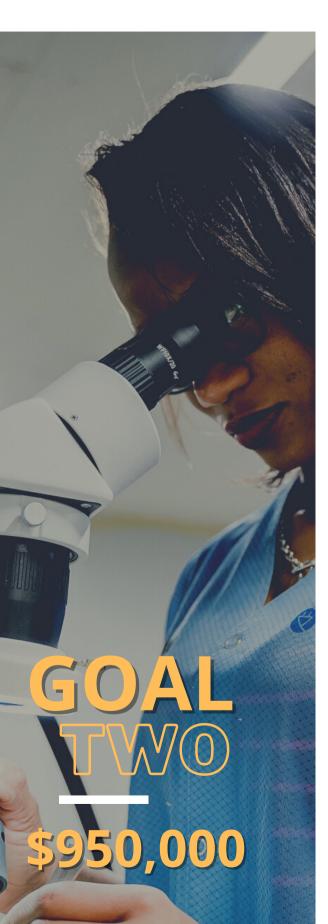
#### Launch a Targeted Talent Marketing Campaign

- Convene stakeholders engaged in telling the Lynchburg Region's story.
- Develop an external talent marketing brand identity.
- Create a talent marketing website and social media presence.
- Complete targeted outreach to "boomerang" talent.
- Evaluate talent relocation incentives for employers seeking hard-to-find talent.

"Our students get involved in the community and like what they see. It shows **our region is a region where young people want to be** because many of them stay."

# KENNY CRAIG LIBERTY UNIVERSITY





# GROW AND ATTRACT DIVERSE, WEALTH-CREATING JOBS

Top-performing regions understand that their economic success is influenced by many factors – including workforce, quality of life, quality of place, and so on. But the "traditional" economic development activities of business attraction and business retention and expansion (BRE) still have an important role to play in helping a community compete for new business locations and expansions.

#### Intensify Regional Business Attraction and Retention Efforts

- Maintain strong relationships with lead generation partners.
- Generate growth in the region's Key Industries: Food & Beverage, Steel & Metals, Nuclear Technology, Wireless Infrastructure & Communication, and Financial & Business Support Services.
- Grow capacity for targeted marketing and digital advertising.
- Assist local employers with sharing their "workplace experience."
- Advocate for expanded air and passenger rail service to the region.

#### Establish the Regional Center for Entrepreneurship

- Implement the 2020 Technology Based Economic Development Plan.
- Develop an impactful brand identity for the Center.
- Establish a revolving loan fund to improve access to capital.
- Provide mentoring and technical assistance to diverse entrepreneurs.
- Promote innovation in the region's key industries.



THRE

\$1,200,000

# ENSURE A COMPETITIVE SUPPLY OF INDUSTRIAL SITES & BUILDINGS

The Lynchburg Region has missed out on opportunities to secure new advanced manufacturing companies to the region due to a lack of available sites and "move-in-ready" buildings. Addressing this need in the near term will require the development of new buildings that are built with the intention of attracting tenant(s) during construction or soon thereafter. Concurrently, the community must take additional steps to ensure that it has a strong supply of "pad ready" sites that can quickly accommodate industrial and commercial development.

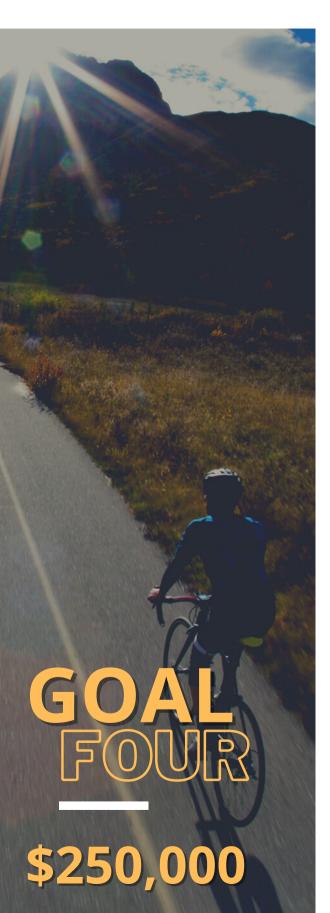
#### Create a Regional Industrial Shell Building Program

- Conduct market research to build business case for shell buildings.
- Leverage existing economic development entities and tools to pursue shell building development.
- Determine the need to create (or designate), and capitalize a nonprofit development corporation.
- Incorporate shell building availability into economic development marketing efforts.

#### **Build and Develop Industrial Sites**

- Market and maintain existing sites.
- Support local partners with the development of a new business park at the Lynchburg Regional Airport.
- Seek opportunities to create additional pad ready sites.





## CREATE A SENSE OF PLACE TO WELCOME NEW RESIDENTS AND RETAIN EXISTING ONES

Quality of place and community appeal are increasingly critical factors in ensuring a vibrant community. As a factor in both talent attraction and business recruitment, local and regional assets such as transportation, entertainment, recreation, dining, and other amenities are significant factors that shape decisions to relocate or expand or provide an ideal location for remote workforce.

#### **Promote and Connect a Dynamic Regional Core**

- Champion for the City of Lynchburg and partners in advancing the Downtown 2040 Master Plan.
- Work with public and private partners to develop downtown office product.
- Identify ideal qualifications for a Central Virginia Training Center master developer.
- Advocate for multi-modal connectivity within and around the regional core.

#### **Encourage Placemaking Throughout the Region**

- Assist communities to envision the future, and secure funds for planning and implementation of community placemaking.
- Develop a toolkit to guide resident-driven placemaking efforts.
- Leverage regional economic development and entrepreneurial capacity to support placemaking.

#### Develop a Nationally Renowned Regional Trail System

- Commission a new Regional Trails Master Plan.
- Pursue local, regional, Commonwealth, and federal funding opportunities.
- Work with public and private partners to pursue "trail-oriented development."
- Promote progress through talent and economic development marketing channels.

#### **Building Our Future Budget Breakdown by Goals**

One - Develop Talented Workforce\$800,000Two - Attract Wealth-Creating Jobs\$950,000Three - Sites & Buildings\$1,200,000Four - Quality of Place\$250,000Total \$3,200,000

### Economic Impact of Building Our Future

### Jobs Impact

New Direct Jobs	2,000
New Indirect Jobs	2,109
Total Jobs	4,109
Total Direct Payroll	\$158,726,500
Annual Total Payroll (Upon Completion)	\$284,690,263
Annual Consumer Expenditures	\$157,366,246
Estimated Annual Financial Deposits	\$24,599,704

# Measuring SUCCESS

Through the pursuit of the identified goals, and execution of the noted strategies, the Alliance expects to deliver the following outcomes over the coming five years:

- 2000 new jobs
- **\$250 Million** in new Capital Investment
- 10% increase in job placement for local graduates
- **500,000** square feet increase of new industrial buildings

### Annual Consumer Expenditures

Estimated annual consumer spending from the creation of 4,109 new direct and indirect jobs and \$250 million in capital investment over the five-year period of the plan.

### **\$157 MILLION**

Personal Insurance and Pensions	\$19,995,373
Homeowners	\$17,611,402
Health Care	\$13,223,059
Groceries	\$11,537,838
Utilities	\$10,781,060
Vehicle Purchases	\$10,773,807
Dining Out	\$10,299,914
Home Maintenance Expenses	\$10,024,282
Apartments	\$9,606,000
Vehicle Expenses	\$8,779,105
Entertainment	\$8,343,898
Gasoline and Motor Oil	\$5,926,077
Everything Else	\$5,706,056
Clothing	\$4,857,401
Charitable Contributions	\$4,354,494
Education	\$2,446,834
Hotels	\$1,697,310
Public Transportation	\$1,404,754

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66 Our economic development campaign investors play a critical role in the growth and success of our region. Their support allows us to attract new wealth-creating jobs, develop the talent pipeline, and make the community an attractive place for new industry and workforce. Our investors are key decision makers in the region's future and we value their expertise to shape our program of work that impacts the entire Lynchburg Region.





Megan A. Lucas CEO & Chief Economic Development Officer Lynchburg Regional Business Alliance

### **Investor Engagement**

As an investor we intend to keep you actively informed and engaged in the performance of the Building Our Future Plan.

The following benefits will be exclusively for our economic development investors:

- Annual investor only events.
- Investor recognition on wall in the LRBA lobby.
- Bi-annual Founder's Level dinner.
- Recognition on YesLynchburgRegion.org website.
- Quarterly economic development dashboard.
- Invitations to economic development announcements.
- Briefings on market intelligence and regional economic development activity and trends.

### **2023 Board of Directors**

Wynter Benda, City of Lynchburg Alec Brebner, Central VA Planning District Jeremy Bryant, Amherst County Dr. John S. Capps, Central VA Community College Amy Carrier, Centra Rosana Chaidez, N. B. Handy Company William Cook, Jamerson-Lewis Construction David Corry, Liberty University Charles Craddock, Boxley Paul R. Denham, Southern Air, Inc. Lauren B. Dianich, Atelier 11 Architecture, LTD Brandon Farmer, Bank of the James Jennifer B. Foster, Foster Fuels, Inc. Gary Garner III, Gary's Garden Center Rex Geveden, BWX Technologies, Inc. Sheena Gillispie, Truist Robert Hiss, Bedford County Chris Hughes, Georgia-Pacific Larry E. Jackson, Appalachian Power Chris Jones, Lynchburg Hillcats Dennis Knight, Wiley | Wilson Scott Kowalski, Petty, Livingston, Dawson & Richards, PC Stephen Lamanna, Truist Keith Mann, Scott Insurance Dana Marr, Wooldridge Heating, Air, Electrical Nathaniel Marshall, BWX Technologies, Inc. Joe Martin, CloudFit Software Ryan A. McEntire, Brown, Edwards & Company, L.L.P. Terry McGhee, Town of Appomattox Sara McGuffin, Town of Amherst Patrick S. McNamara, MaxPlayFit, LLC Chet McPhatter, Banker Steel Company, LLC Karl Miller, Karl Miller Realty, LLC Jacquelyn Mosby, Wiley | Wilson Robert O'Brian, Jr., Lynchburg Ready Mix, Inc. Gary Raulerson, Innovative Wireless Technologies Nina Rezai, Campbell County James Richards, Petty, Livingston, Dawson & Richards, PC Nathan Roberts, Virginia DARS Frank Rogers, Campbell County Amy Seipp, Accupoint Surveying & Design, LLC Gary Shanaberger, Town of Altavista Ashton Sosnowski, ABC 13 Luke Towles, Pinnacle Financial Partners George Vaughan, First National Bank Ryan White, American National Bank and Trust Gloria T. Witt, Define Success Coaching & Facilitation Denise Woernle, Framatome



# We thank you for choosing to Build Our Future together.



The Lynchburg , VA MSA represents the counties of Amherst, Appomattox, Bedford, Campbell; the towns of Altavista, Amherst, and Appomattox; and the City of Lynchburg.

NCHBURG REGIONAL



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