

Roanoke Valley-Alleghany Regional CEDS



November 10, 2011

Scott Burton

RVARC

Update on EDD Designation

- We are still working with our EDA representative regarding the board structure issue
- May need to modify the RVARC board
- May also need to resubmit EDD application (letters of support, data, etc.)

TEMCI Update

- Western Virginia Transportation Equipment Manufacturing Competitiveness Initiative (TEMCI)
 - Joint EDA application submitted FY 2010
 - \$1.7 million total over three funding cycles
 - Provides subsidized technical assistance from VT to address process improvements and product development
 - 9 projects were funded during the first funding cycle
 - Second round is currently underway

Alleghany Regional Commerce Center

- Alleghany Highland Commerce Center
 - #1 CEDS project
 - Site visit made by EDA representative in May 2011
 - Positive comments received
 - EDA grant application submitted September 2011
 - Letter received in early October notifying us that the application had been rejected.

Vision Statement

“The Roanoke Valley-Alleghany Region will be recognized for its outstanding outdoor amenities, quality of life, and higher wage employment opportunities. The region will grow and prosper while preserving its natural beauty and resources. Businesses and individuals of all ages will be attracted to the region because of its accessibility, affordability, commitment to lifelong learning, vibrant arts and culture, diversity, and hospitality.”

Goals/Objectives

- 1 - Encourage regional economic vitality through an increasingly diverse base of businesses including entrepreneurial startups and large employers.
- 2 - Develop and maintain a skilled workforce ready to meet the challenges presented by the creative economy.
- 3 - Ensure the region has adequate infrastructure in place to facilitate the growth of higher-wage industry clusters and to ensure connectivity with regions nationally and globally.

Goals/Objectives

- 4 - Project a positive identity for the Roanoke Valley – Alleghany Region.
- 5 - Seek to maintain and promote the region's natural beauty as well as its cultural amenities, and seek sustainable growth opportunities.
- 6 - Seek to reuse existing underutilized commercial and industrial properties and target them for redevelopment.
- 7 - Seek to ensure that the region offers a strong and diverse mix of housing opportunities.

Prioritization Criteria

1. Project type eligible for EDA funding

- a. Project Eligible for EDA Funding (14 pts)
- b. Project Ineligible for EDA Funding (0 pts)

2. Locality eligible for EDA funding

- a. Locality Meets Eligibility Based on Per Capita Income or Unemployment (14 pts)
- b. Locality May Meet Special Impact Criteria (10 pts)
- c. Locality Ineligible for EDA Funding (0 pts)

3. Already incorporated and/or integrated into another plan or strategy

- a. Incorporated into an existing plan or strategy (8 pts)
- b. Not incorporated, but does integrate well with other regional economic development projects (6 pts)
- c. Not incorporated and/or integrated into an existing plan or strategy/insufficient information (0 pts)

4. Consistency with one or more of the CEDS Goals & Objectives

- a. Very Consistent (8 pts)
- b. Somewhat Consistent (4 pts)
- c. Not Consistent (0 pts)

Prioritization Criteria

5. Project grows tax revenues

- a. Will clearly contribute to growth in tax revenue (10 pts)
- b. Will most likely contribute to growth in tax revenue (8 pts)
- c. Insufficient Information (0 pts)

6. Project develops physical infrastructure necessary for business development

- a. Direct investment in physical infrastructure for business development (8 pts)
- b. Planning project necessary to study potential infrastructure investment (6 pts)
- c. No/insufficient Information (0 pts)

7. Project educates the region's workforce

- a. Direct investment in a workforce initiative (6 pts)
- b. Planning project necessary to study potential workforce program (4 pts)
- c. No/Insufficient information (0 pts)

Prioritization Criteria

8. Project status

- a. Engineering, costs, & approvals substantially complete; funding sources identified (12 pts)
- b. Preliminary engineering, costs, scope developed (10 pts)
- c. Feasibility study complete or in progress (8 pts)
- d. Early planning stage (6 pts)

9. Site control

- a. Site acquired, option secured or site not required (8 pts)
- b. Site acquisition is pending (6 pts)
- c. Site identified but not secured (4 pts)
- d. No site identified (0 pts)

10. Potential to create and/or retain jobs

- a. Project has potential to create and/or retain more than 100 jobs (12)
- b. Project has potential to created and /or retain more than 50 jobs (8)
- c. Project has potential to create and /or retain between 10-49 jobs (4)
- d. Project is unlikely to have significant impact on new jobs or job retention (0)

Project Update/Nomination Process

- Project information forms were distributed by email following the August webinar.
- The committee was then asked to thoroughly complete the project information forms to the best of their abilities
- RVARC staff requested that project suggestion forms be received by October 31, 2010
- No updates (except project deletions) or nominations accepted after November 18th

Project Update/Nomination Process

- Project suggestions often come from local governments, private citizens, business interests, partnering organizations, or through the CEDS committee
- Two basic types of potential projects
- Construction projects :
 - Business parks
 - Water/sewer
 - Telecommunications
 - Etc.
- Non-Construction projects:
 - Planning investments
 - Marketing initiatives
 - Workforce development
 - Business incubators
 - Etc

Appointment of Subcommittee to Rank Projects

FY 2012 Meeting Calendar

- August 18, 2011 – gotowebinar.com
- November 10, 2011 - Greenfield
- January 19, 2012 – gotowebinar.com?
- April 19, 2012 - Greenfield

FY 2012 CEDS Timeline

- November - Committee review of new project nominations, prioritization criteria, and goals/objectives. Volunteers needed for project ranking subcommittee
- December - Project ranking subcommittee meets to rank nominated/updated projects according to the prioritization criteria
- January - Review changing economic data/trends, adoption of project package

FY 2012 CEDS Timeline

- April - Consideration of FY 2012 Project Package
- May - RVARC considers FY 2012 Annual Report
- May - Public hearing
- June - CEDS Annual Report submitted to EDA

Economic Development Project Updates

Questions?