

2023-2027

Case For **INVESTMENT**



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!

Paul Denham *Larry Jackson* *Denise Woernle*

Paul Denham

President & CEO, Southern Air



Larry Jackson

Director, External Affairs, Appalachian Power



Denise Woernle

Vice President, Communications, Framatome



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



Jim Richards
Petty, Livingston,
Dawson & Richards PC



Luke Towles
Pinnacle
Financial Partners



Ryan White
American
National Bank

Honorary Cabinet

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

\$506K

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

\$160K

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

\$91K

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"

JOBS AND INVESTMENTS

\$181M CAPITAL EXPENDITURE INVESTMENTS IN THE LYNCHBURG REGION

1,288 NEW DIRECT JOBS CREATED IN THE LYNCHBURG REGION

456 CONSULTANT AND C-SUITE MEETINGS TO GENERATE LEADS FOR NEW INVESTMENT

60 BUSINESS RETENTION VISITS EXECUTED WITH STATE AND LOCAL ALLIES

55% INCREASE IN REQUESTS FOR INFORMATION SINCE PREVIOUS CAMPAIGN

22 EXISTING BUSINESS EXPANSIONS WITH LOCAL PARTNERS

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.



GOAL ONE

\$800,000

"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.

GOAL TWO

\$950,000



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.



GOAL THREE

\$1,200,000





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.

GOAL FOUR

\$250,000

Building Our Future Budget Breakdown by Goals

One - Develop Talented Workforce	\$800,000
Two - Attract Wealth-Creating Jobs	\$950,000
Three - Sites & Buildings	\$1,200,000
Four - Quality of Place	\$250,000
Total	\$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 <i>(Upon Completion)</i>	\$284,690,263
Annual Consumer Expenditures	\$157,366,246
Estimated Annual Financial Deposits	\$24,599,704

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

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

“ 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.
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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.



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