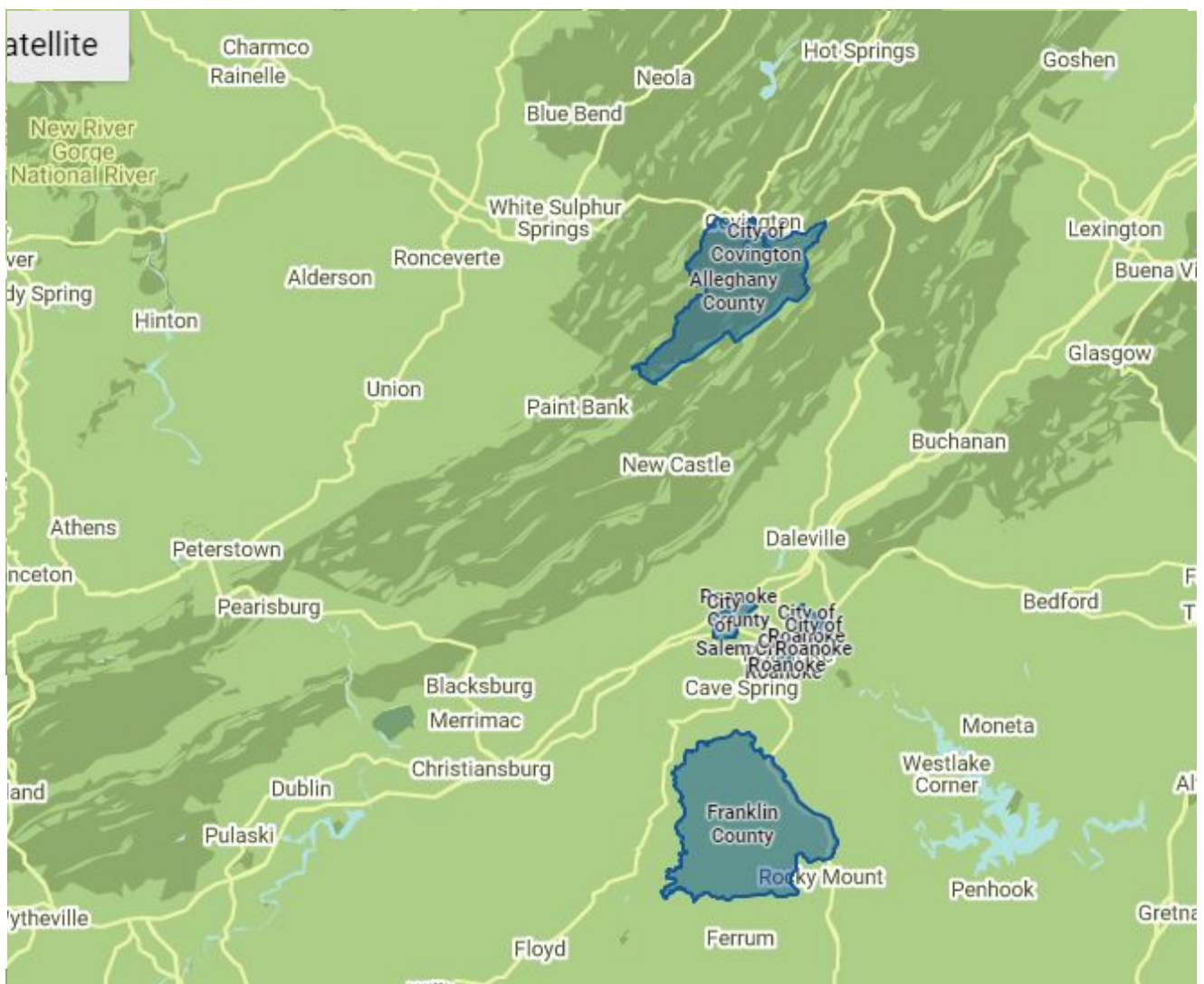




ROANOKE REGION OPPORTUNITY ZONES

Investment Prospectus

Through the federal **Opportunity Zone** program, banks, communities, investors, companies, and others may create Opportunity Funds to direct tax-advantaged investments to one of several opportunity zones in the Roanoke Region of Virginia.



Opportunity Zones in the Roanoke Region of Virginia

- 9 opportunity zones (12 districts)
- 330,466 people live in the Roanoke Region

- Total labor shed: 344,122
- Residing in Opportunity Zones: 38,798
- Average industrial building rent per s.f.: \$5.27
- Average office building rent per s.f.: \$15.51
- Average commercial building rent per s.f.: \$13.00

Roanoke Region Opportunity Zones: Great Places to Invest

Alleghany County

- Potts Creek District

Covington

- Interstate 64 District

Franklin County

- Summit View Area

Roanoke

- Route 460 Corridor North
- Route 460 Corridor South
- Innovation Corridor
- Downtown District

Roanoke County

- Wood Haven District
- Peters Creek District
- Airport District
- Interstate 81 District

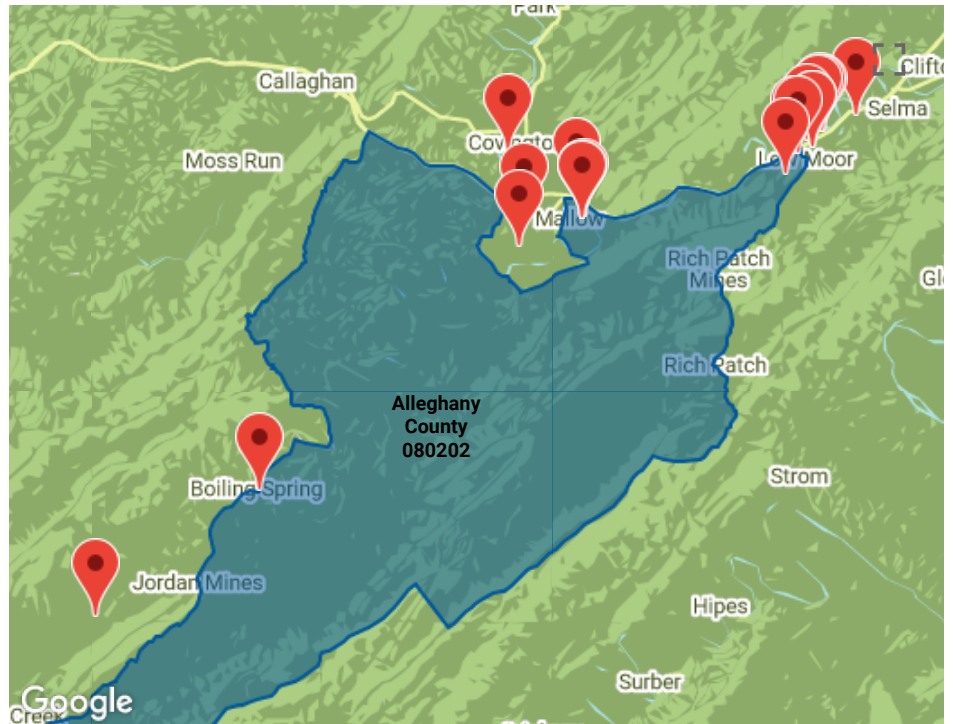
Salem

- I-81 and VA 419 Area





ROANOKE REGION OPPORTUNITY ZONES | ALLEGHANY COUNTY OPPORTUNITY ZONE



Potts Creek District

1. **Character:** Properties following Interstate 64W between exits 21 and 16. Interstate frontage is business and retail with remaining census tract property offering broad opportunity for commercial, residential, and industrial development.
2. **Opportunity Zone Census Tract #:** 51005080202
3. **Available Properties:** Low Moor Mine (AR), Cat & Owl Restaurant (BL), Karnes Creek (BL), Boiling Spring School (AR), Comfort Inn (BL), Former Kmart (BL), Wolfe Road Land (Potts Creek: 4.87 acres and 27 acres) (AR)
4. **30-Minute Drive Quick Facts (2019):**
 - Total Population: 17,882
 - Population Growth 2010-2019: -2.39%
 - Population Per Square Mile: 100.3

- Median Age: 47.6
- Median Household Income: \$45,846
- Average Household Income: \$58,842
- HS Diploma or Higher: 86.5%
- Bachelor's or Higher: 16.9%
- Total (NAICS11-19) Businesses: 719
- Total Housing Units: 9,239
- Owner Occupied Housing Units: 5,580
- Median Home Value: \$104,561
- Average Home Value: \$139,636

5. Infrastructure:

- Water and wastewater: Alleghany County
- Electricity: Dominion Virginia Energy/BARC
- Fiber: Lumos/Shentel
- Transportation: I-64, US220, Amtrak

6. Nearby Businesses: Lewis Gale Alleghany Hospital, Hampton Inn, Garten Trucking, Schaefer Rolls, Sonoco, Dixie Gas & Oil, Dawn Warehousing, various fast food

7. Recent Investments: Approximately \$23 million has been invested in area since 2015 in new and updated facilities including Love's Truck Stop, Seibel Heavy Equipment, Schaefer Rolls, Hampton Inn, Highlands Community Bank, Dawn Warehousing, and LewisGale Alleghany Hospital.

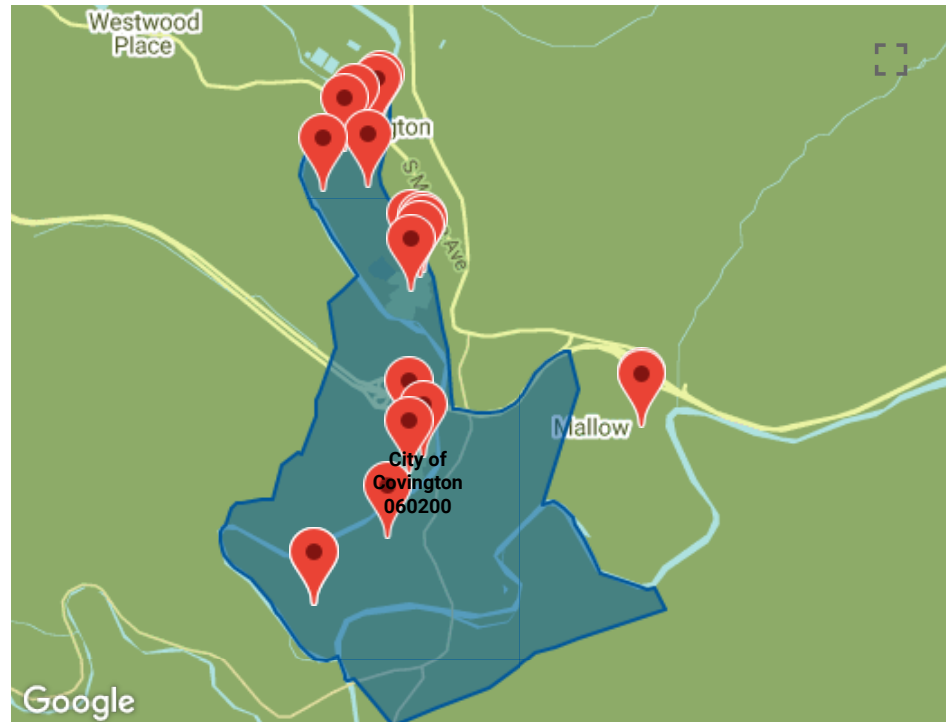
Contact

Alleghany Highlands Economic Development Corporation

- 1000 Dabney Drive, Suite 658
Clifton Forge, VA 24422
- Email: **marla@ahedc.com**
- Phone: (540) 862-0936



ROANOKE REGION OPPORTUNITY ZONES | COVINGTON OPPORTUNITY ZONE



Interstate 64 East District

1. **Character:** Part of a commercial corridor at Interstate 64E, Exit 14. Includes industrial, retail, business including two industrial parks and the Jackson River Sports Complex. Compatible uses in light manufacturing, business, retail, hospitality, and housing
2. **Opportunity Zone Census Tract #:** 51580060200
3. **Potential Investment:** Rail Over River Industrial Park (C-3), Jamison Commerce Center (C-3), Nettleton's (M-1), Halmode (M-1), Kroger (C-3), Nannev Building (C-3), Hotel Collins (C-3) and 4 Story Bank Building (C-3)
4. **30-Minute Drive Quick Facts (2019):**
 - Total Population: 22,373
 - Population Growth 2010-2019: -2.50%
 - Population Per Square Mile: 103.4

- Median Age: 47.4
- Median Household Income: \$43,248
- Average Household Income: \$56,768
- HS Diploma or Higher: 85.5%
- Bachelor's or Higher: 16%
- Total (NAICS11-19) Businesses: 889
- Total Housing Units: 11,894
- Owner Occupied Housing Units: 6,934
- Median Home Value: \$102,672
- Average Home Value: \$136,382

5. Infrastructure:

- Water and wastewater: Alleghany County
- Electricity: Dominion Virginia Energy/BARC
- Fiber: Lumos/Shentel
- Transportation: I-64, US 220, Amtrak

6. Federal, State or Local Incentives That May Apply: Enterprise Zone, Brownfield grant eligible, local incentives by project.

7. Nearby Businesses: Dawn Warehousing, Garten Trucking, Walmart, Davenport Energy, Jackson River Sports Complex, national retail, fast food and Main Street businesses.

8. Recent Investments: Approximately \$3 million has been invested in area since 2015 in new and updated facilities including Rail Over River Industrial Park, Alleghany Asphalt, Wright Way Motors, Chapman's Plumbing and Heating, Food Lion, and various retail establishments.

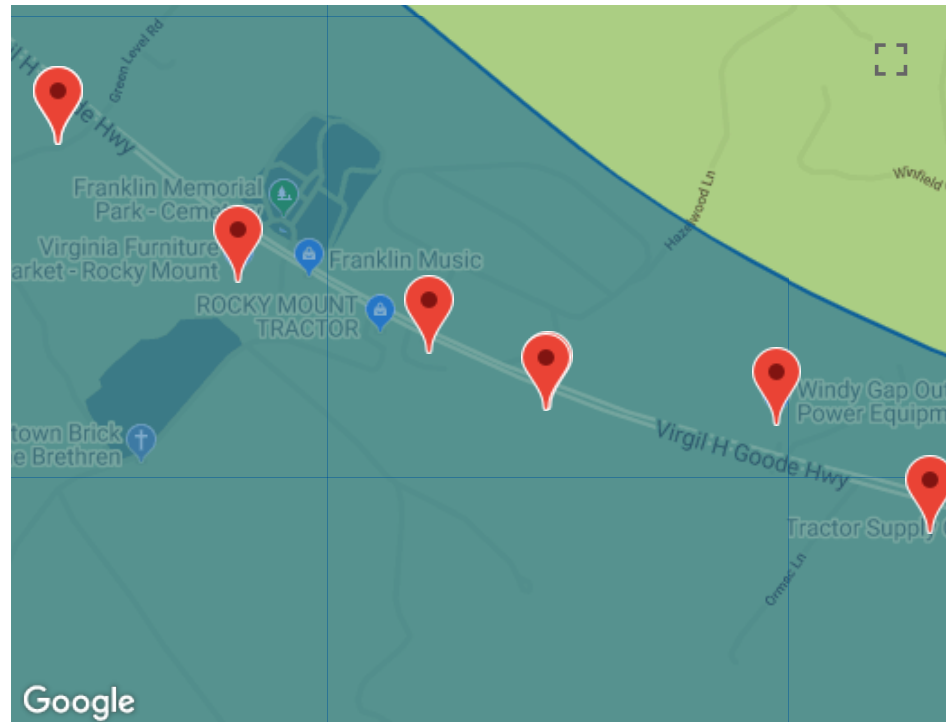
Contact

Alleghany Highlands Economic Development Corporation

- 1000 Dabney Drive, Suite 658
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- Phone: (540) 862-0936



ROANOKE REGION OPPORTUNITY ZONES | FRANKLIN COUNTY OPPORTUNITY ZONE



Summit View Area

1. **Character:** Along US 220 a major north-south four-lane divided highway between Roanoke, Virginia, and Greensboro, North Carolina. Part of a commercial corridor of retail and service businesses. Includes Summit View Business Park a 550-acre business park and recreational area. Part of the Tobacco Region of Virginia and eligible for related incentives.
2. **Key Assets:** High-traffic frontage property for commercial and retail as well as large, prepared sites for office and industrial development.
3. **Opportunity Zone Census Tract #:** 51067020500
4. **30-Minute Drive Quick Facts (2019):**
 - Total Population: 150,269
 - Population Growth 2010-2019: 3.53%

5. Population Per Square Mile: 315.5
6. Median Age: 42.7
7. Median Household Income: \$51,035
8. Average Household Income: \$72,282
9. HS Diploma or Higher: 88.6%
10. Bachelor's or Higher: 29.7%
11. Total (NAICS11-19) Businesses: 6,724
12. Total Housing Units: 71,284
13. Owner Occupied Housing Units: 39,042
14. Median Home Value: \$191,138
15. Average Home Value: \$257,026
16. **Infrastructure:**
 - Water and wastewater: Western Virginia Water Authority
 - Natural gas: Roanoke Gas Co.
 - Electricity: Appalachian Power
 - Fiber: MBC/CenturyLink/Shentel
 - Transportation: US 220, commercial airport, Amtrak
17. **Master Plan: Find it here**
18. **Federal, State, Local Incentives Available:** Tobacco Region Opportunity Fund, Franklin County Business Grant
19. **Nearby businesses:** ValleyStar Credit Union HQ, Stik-Pak Solutions, Virginia Furniture Market, Dollar General, Tractor Supply, Sheetz, Connor-Bowman Funeral Home, Windy Gap Power Equipment, Dairy Queen
20. **Recent investments:** Franklin County has invested \$36,000,000 in roads, utilities, graded pads, and amenities in Summit View Business Park. New facilities by Sheetz, Dollar General, Stik-Pak Solutions, and ValleyStar Credit Union headquarters.

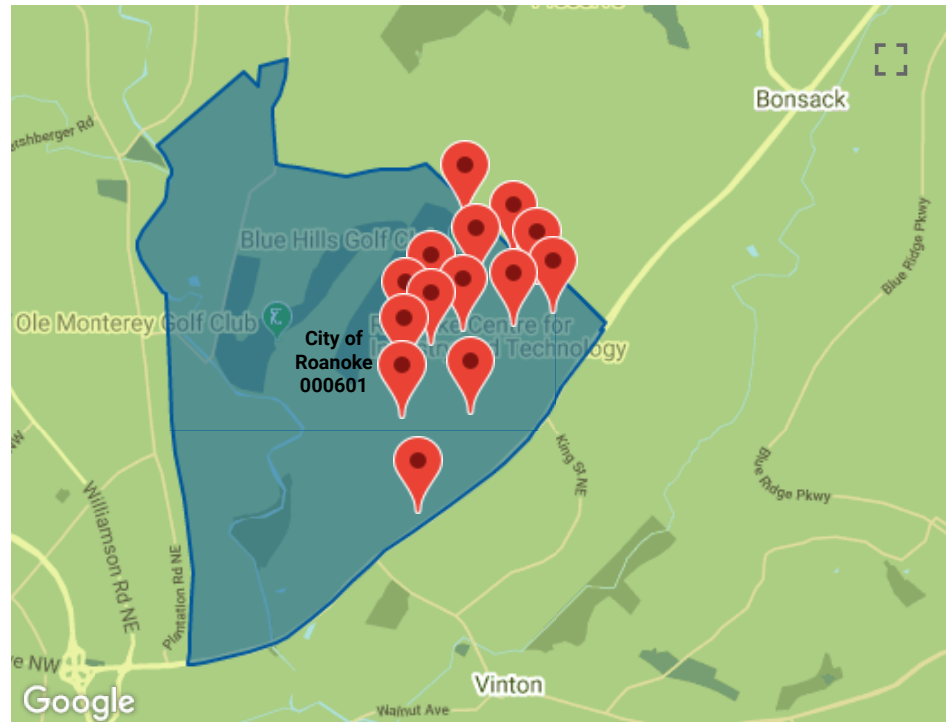
Contact

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- 1255 Franklin St., Suite 112
Rocky Mount, VA 24151
- Email: info@yesfranklincountyva.org
- Phone: (540) 483-3030



ROANOKE REGION OPPORTUNITY ZONES | CITY OF ROANOKE OPPORTUNITY ZONES



Route 460 Corridor North

1. **Character:** A 4.3 square mile section of the City of Roanoke bordered by Plantation Road NE to the west, Orange Avenue NE to the south/southeast, and the city limit to the north/northeast. Includes the Roanoke Center for Industry and Technology (RCIT). The tract is bordered to the east by Opportunity Zone, Census Tract 6.2.
2. **Opportunity Zone Census Tract #:** 6.1
3. **Nearby Businesses:** Roanoke Centre for Industry and Technology and Statesman Industrial Park as well as the following businesses: Roanoke E-811/911 Center, Orvis Distribution Center and Offices, Advance Auto Parts Distribution, Eaton Distribution, Revlon/Elizabeth Arden

Distribution, FedEx Ground Operations Center, and Grand Home Furnishings Warehouse

4. 30-Minute Drive Quick Facts (2019):

- Total Population: 231,200
- Population Growth 2010-2019: 3.69%
- Population Per Square Mile: 732
- Median Age: 43
- Median Household Income: \$54,293
- Average Household Income: \$74,296
- HS Diploma or Higher: 89.8%
- Bachelor's or Higher: 29.7%
- Total (NAICS11-19) Businesses: 9,372
- Total Housing Units: 105,708
- Owner Occupied Housing Units: 61,116
- Median Home Value: \$188,782
- Average Home Value: \$243,249

5. Infrastructure:

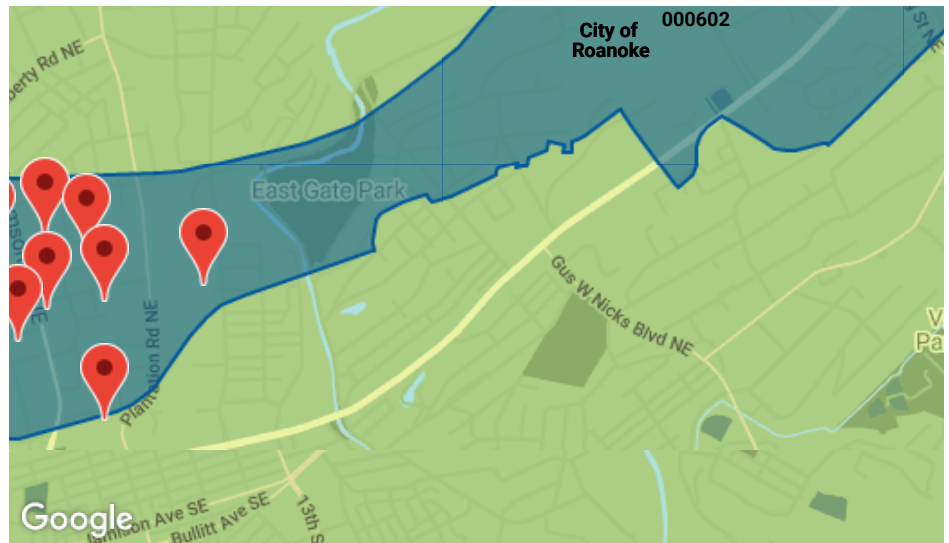
1. Water and Wastewater: Western Virginia Water Authority
2. Natural Gas: Roanoke Gas
3. Electricity: Appalachian Power
4. Fiber: Total coverage by various providers
5. Transportation: I-581, US 460, public bus, Amtrak, commercial airport

6. Federal, State, or Local Incentives that May Apply: Enterprise Zone, Conservation and Rehabilitation District, local incentives by project

7. Master Plan Available for the Project Area? Find development standards here for The Roanoke Centre for Industry and Technology (RCIT)

8. Description of Potential Investment: Tract A in RCIT (12 acres), AT&T building/site (70,000+ s.f. office, 13.8 acres), and several buildings available in Statesman Industrial Park

9. Recent Investments: Blue Hills Drive extension (\$1.5 million.), E-811/911 center (\$15.7 million). District Vue Apartment Homes (324 units)



Route 460 Corridor South

1. **Character:** A 2.4 square mile section of the City of Roanoke bordered by Orange Avenue NE to the north, Interstate 581 to the west, Norfolk Southern railroad tracts to the southwest and the city limit to the east/southeast. The tract is adjacent to Opportunity Zone Census Tracts 6.1 and 11.
2. **Opportunity Zone Census Tract #:** 6.2
3. **30-Minute Drive Quick Facts (2019):**
 - Total Population: 253,761
 - Population Growth 2010-2019: 3.56%
 - Population Per Square Mile: 590
 - Median Age: 43.5
 - Median Household Income: \$55,161
 - Average Household Income: \$75,506
 - HS Diploma or Higher: 89.9%
 - Bachelor's or Higher: 29.6%
 - Total (NAICS11-19) Businesses: 9,795
 - Total Housing Units: 114,969
 - Owner Occupied Housing Units: 68,379
 - Median Home Value: \$191,442
 - Average Home Value: \$248,218
4. **Nearby Businesses:** Norfolk Southern Maintenance Shops, Regional Refuse Transfer Station, United States Postal Service, Berglund Center, Virginia Transformer Corporation, Roanoke Gas Company, Magic City Ford/Lincoln, Roanoke Valley Community Credit Union, and Member One Federal Credit Union

5. Infrastructure:

- Water and Wastewater: Western Virginia Water Authority
- Natural Gas: Roanoke Gas
- Electricity: Appalachian Power
- Fiber: Total coverage by various providers
- Transportation: I-581, US 460, public bus, Amtrak, commercial airport

6. Federal, State, or Local Incentives that May Apply: Enterprise Zone and local incentives by project

7. Description of Potential Investment: Private investment opportunities are available in the census tract, including numerous along the Orange Avenue border.

8. Recent Investments: Planet Fitness, big box retail space



Google

Innovation Corridor

- 1. Character:** Extremely diverse with uses ranging from residential to medical to recreational. Notable institutions include the Fralin Biomedical Research Institute at VTC, Radford University Carilion, Carilion Clinic, and Carilion Roanoke Memorial Hospital. A portion of the City of Roanoke's Riverside Sports Complex is also located within this tract. Located immediately adjacent to downtown in Census Tract 11.
- 2. Opportunity Zone Census Tract #:** 12

3. **Zoning:** RM-1, RM-2, D, CN, IN, MX, INPUD, ROS, I-1

4. **30-Minute Drive Quick Facts (2019):**

- Total Population: 249,313
- Population Growth 2010-2019: 3.52%
- Population Per Square Mile: 666.3
- Median Age: 43.4
- Median Household Income: \$54,977
- Average Household Income: \$75,273
- HS Diploma or Higher: 89.9%
- Bachelor's or Higher: 29.9%
- Total (NAICS11-19) Businesses: 9,667
- Total Housing Units: 12,93
- Owner Occupied Housing Units: 66,78
- Median Home Value: \$191,245
- Average Home Value: \$246,236

5. **Nearby Businesses:** Carilion Clinic medical offices, Carilion Roanoke Memorial Hospital, Virginia Tech Carilion School of Medicine, Fralin Biomedical Research Institute at VTC, Radford University Carilion, Spring Hill Suites by Marriott, multi-family residential

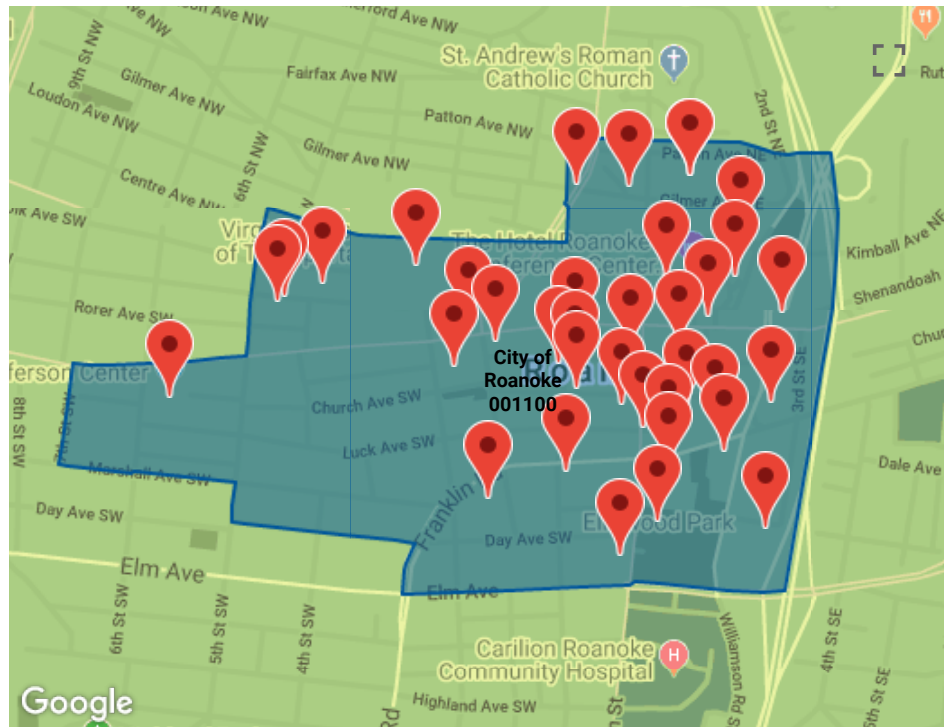
6. **Infrastructure:**

- Water and Wastewater: Western Virginia Water Authority
- Natural Gas: Roanoke Gas
- Electricity: Appalachian Power
- Fiber: Total coverage by various providers
- Transportation: I-581, US 220, public bus, Amtrak, commercial airport
- Federal, State, or Local Incentives that May Apply: Enterprise Zone and local incentives by project

7. **Master Plan Available for the Project Area? Find it here.**

8. **Description of Potential Investment:** Several sites primed for development or redevelopment along Franklin Road near the VTC campus, including the Ramada Inn. Underserved by retail development. Vacant or underutilized warehouses located along the eastern portion of this tract.

9. **Recent Investments:** Fralin Biomedical Research Institute – \$140 million, South 16 Apartments – \$40 million, Carilion Center for Simulation, Research and Patient Safety – \$5 million, Franklin Road Bridge Construction – \$14.5 million



Downtown District

1. **Character:** Thriving downtown with restaurants, office buildings, retail, and government offices. More than 2,500 downtown residents in multi-family developments. Adjacent to Opportunity Zone Census Tract 12.
2. **Opportunity Zone Census Tract #:** 11
3. **Zoning:** Downtown
4. **30-Minute Drive Quick Facts (2019):**
 - Total Population: 250,496
 - Population Growth 2010-2019: 3.53%
 - Population Per Square Mile: 637.3
 - Median Age: 43.4
 - Median Household Income: \$55,060
 - Average Household Income: \$75,452
 - HS Diploma or Higher: 88.6%
 - Bachelor's or Higher: 29.7%
 - Total (NAICS11-19) Businesses: 9,722
 - Total Housing Units: 113,463
 - Owner Occupied Housing Units: 67,201
 - Median Home Value: \$191,537
 - Average Home Value: \$246,995
5. **Nearby Businesses:** Hotel Roanoke and Conference Center, Taubman Museum of Art, Virginia Transportation Museum, Appalachian Electric Company Regional Headquarters,

PowerSchool, City of Roanoke Administrative Offices, Poff Federal Building, Federal Bureau of Investigation, Internal Revenue Service, Elmwood Park, Roanoke Times, Center in the Square, City Market Building, Wells Fargo Tower, O. Winston Link Museum, Total Action for Progress (TAP), Al Pollard Culinary Arts Program, Roanoke Higher Education Center, Jefferson Center for the Performing Arts, GE Digital, Carilion Clinic Administrative Offices, Anthem Blue Cross Blue Shield Offices, Mast General Store, and major banks and law firms.

6. Infrastructure:

- Water and Wastewater: Western Virginia Water Authority
- Natural Gas: Roanoke Gas
- Electricity: Appalachian Power
- Fiber: Total coverage by various providers
- Transportation: I-581, US 460, public bus, Amtrak, commercial airport, garage and surface parking
- Federal, State, or Local Incentives that May Apply: Enterprise Zone and local incentives by project

7. Master Plan Available for the Project Area? Downtown is included in the **City of Roanoke's Vision 2001-2020 Comprehensive Plan**. It will also be included in the 2020-2040 Plan being developed.

8. Description of Potential Investment: Opportunities include mixed-use development; commercial, retail development; hotel and hospitality; residential, or specialized lab space

9. Recent Investments: Regional Acceleration and Mentoring Program (RAMP) – \$1.57 million; Downtown Hampton Inn & Suites Hotel – \$17 million; Grammercy Row Apartment Homes and Commercial Space – \$8 million; 301 Parkway Building (mixed-use) – \$12 million; Lofts at West Station (mixed-use) – \$35 million; Boxley Building (416 South Jefferson Street) – \$2 million; Hotel Roanoke & Conference Center Renovation – \$6.5 million. Hist:Re Partners – \$25 million; Heironimus/401 Jefferson St. (mixed-use to include a Mast General Store) – \$18 million; Pinnacle Bank/Williamson Rd. and Campbell Ave. – \$1.2 million/cost of parcel (new headquarters and bank branch)

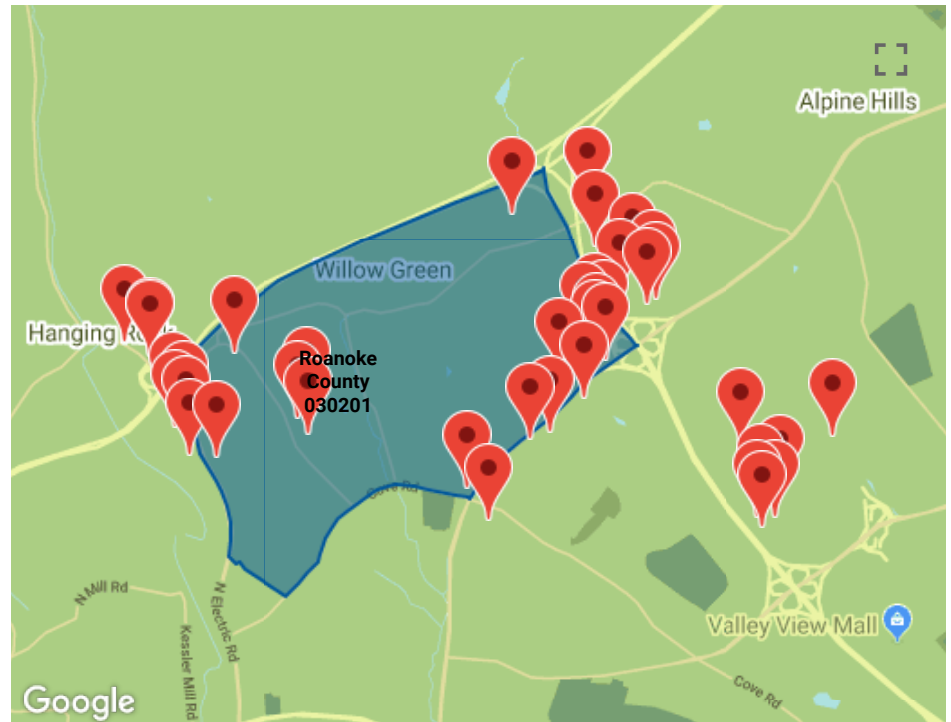
Contact

City of Roanoke Department of Economic Development

- 117 Church Ave. SW
Roanoke, VA 24011
- Email: **econdevl@roanokeva.gov**
- Phone: (540) 853-2715



ROANOKE REGION OPPORTUNITY ZONES | ROANOKE COUNTY OPPORTUNITY ZONES



Wood Haven District

1. **Character:** Primarily for high technology manufacturing uses with supporting uses such as office, commercial establishments, and residential areas. This 110-acre area is being developed into a park-like setting that complements surrounding land uses through appropriate siting of buildings, controlled access points, attractive and harmonious architecture, landscape buffering, and scenic view easements.
2. **Opportunity Zone Census Tract #:** 5116103201
3. **Zoning:** Planned Technology District (PTD)
4. **Key Assets:** This district is located at the intersection of Interstate 81/Interstate 581 and close to the Roanoke-Blacksburg Regional Airport. An office park, several manufacturers, commercial enterprises, recreation center, and

other businesses are located nearby. Residential development located to the south and west with high school and middle school nearby.

5. 30-Minute Drive Quick Facts (2019):

- Total Population: 248,317
- Population Growth 2010-2019: 3.58%
- Population Per Square Mile: 586.5
- Median Age: 43.3
- Median Household Income: \$55,049
- Average Household Income: \$75,792
- HS Diploma or Higher: 90%
- Bachelor's or Higher: 30.2%
- Total (NAICS11-19) Businesses: 9,820
- Total Housing Units: 112,461
- Owner Occupied Housing Units: 66,279
- Median Home Value: \$191,382
- Average Home Value: \$246,790

6. Infrastructure

- Water and Wastewater: Western Virginia Water Authority
- Natural Gas: Roanoke Gas
- Electricity: Appalachian Power
- Fiber: Total coverage by various providers
- Transportation: I-81, I-581, Amtrak, commercial airport

7. Nearby businesses: Optical Cable Corporation, Kroger MidAtlantic HQ, UPS Freight, FedEx, various motels/hotels and restaurants

8. Recent investments: Wood Haven Technology Park – \$10 million, Green Ridge Recreation Center

Peters Creek District

1. **Character:** Runs along the Peters Creek commercial corridor close to the Roanoke-Blacksburg Regional Airport and UPS Freight Hub. Existing residential development located to the north with high school and middle school nearby.
2. **Key Assets:** Commercial business cluster on a key corridor adjacent to the Roanoke-Blacksburg Regional Airport. Located in proximity to a recreational complex and several business parks.
3. **Opportunity Zone Census Tract #:** 5116103201

4. **30-Minute Drive Quick Facts (2019):**

- Total Population: 248,317
- Population Growth 2010-2019: 3.58%
- Population Per Square Mile: 586.5
- Median Age: 43.3
- Median Household Income: \$55,049
- Average Household Income: \$75,792
- HS Diploma or Higher: 90%
- Bachelor's or Higher: 30.2%
- Total (NAICS11-19) Businesses: 9,820
- Total Housing Units: 112,461
- Owner Occupied Housing Units: 66,279
- Median Home Value: \$191,382
- Average Home Value: \$246,790

5. **Infrastructure**

- Water and Wastewater: Western Virginia Water Authority
- Natural Gas: Roanoke Gas
- Electricity: Appalachian Power
- Fiber: Total coverage by various providers
- Transportation: I-81, I-581, Amtrak, commercial airport

6. **Nearby businesses:** Knights Inn, Motel 6, Quality Inn, and Super 8; El Toreo and Waffle House; Optical Cable Corporation, Kroger MidAtlantic HQ, Walgreens District Office, UPS Freight, FedEx, Priority Honda, Virginia Department of Forensic Science, JD By Rider, Food Lion, CVS

7. **Recent investments:** Virginia Department of Forensic Science building; CVS

Airport District

1. **Character:** Primarily commercial district located at the I-581/Peters Creek Road interchange adjacent to the Roanoke-Blacksburg Regional Airport. Residential development is located to the north and west with high school and middle school and recreation center nearby.
2. **Key Assets;** Commercial business cluster on a key commercial corridor with interstate frontage in proximity to the Roanoke-Blacksburg Regional Airport. Located in proximity to large recreational complex and several business parks.
3. **Opportunity Zone Census Tract #:** 5116103201

4. **30-Minute Drive Quick Facts (2019):**

- Total Population: 248,317
- Population Growth 2010-2019: 3.58%
- Population Per Square Mile: 586.5
- Median Age: 43.3
- Median Household Income: \$55,049
- Average Household Income: \$75,792
- HS Diploma or Higher: 90%
- Bachelor's or Higher: 30.2%
- Total (NAICS11-19) Businesses: 9,820
- Total Housing Units: 112,461
- Owner Occupied Housing Units: 66,279
- Median Home Value: \$191,382
- Average Home Value: \$246,790

5. **Infrastructure**

- Water and Wastewater: Western Virginia Water Authority
- Natural Gas: Roanoke Gas
- Electricity: Appalachian Power
- Fiber: Total coverage by various providers
- Transportation: I-81, I-581, Amtrak, commercial airport

6. **Nearby businesses:** Knights Inn, Motel 6, Quality Inn, and Super 8; El Toreo and Waffle House; Optical Cable Corporation, Kroger MidAtlantic HQ, Walgreens District Office, UPS Freight, FedEx

7. **Recent investments:** Virginia Department of Forensic Science building; Waffle House; Cellco Partnership (Verizon Wireless) Building

Interstate 81 District

1. **Character:** This district extends from the Interstate 81/Electric Road (VA Route 419) interchange (Exit 141) to the south along Electric Road. Commercial development is located within and adjacent to the zone to the west including hotels, restaurants, automobile dealership and service. Multifamily and single-family residential development is located to the east.
2. **Key Assets:** High-traffic Interstate interchange with existing commercial and multi-family development. Several public institutional employers are located nearby including Roa

County School Board, Roanoke County Police Department, and Allstate Corporate Offices.

3. Opportunity Zone Census Tract #: 5116103201

4. 30-Minute Drive Quick Facts (2019):

- Total Population: 248,317
- Population Growth 2010-2019: 3.58%
- Population Per Square Mile: 586.5
- Median Age: 43.3
- Median Household Income: \$55,049
- Average Household Income: \$75,792
- HS Diploma or Higher: 90%
- Bachelor's or Higher: 30.2%
- Total (NAICS11-19) Businesses: 9,820
- Total Housing Units: 112,461
- Owner Occupied Housing Units: 66,279
- Median Home Value: \$191,382
- Average Home Value: \$246,790

5. Infrastructure

- Water and Wastewater: Western Virginia Water Authority
- Natural Gas: Roanoke Gas
- Electricity: Appalachian Power
- Fiber: Total coverage by various providers
- Transportation: I-81, I-581, Amtrak, commercial airport

6. Nearby businesses: Baymont by Wyndham, La Quinta Inn, Fairfield Inn, Burger King, Holiday Inn Express, Pinkerton Chevrolet, Allstate Corporate Offices, Appalachian Power

7. Recent investments: The Retreat, a luxury multi-family development with 252 units

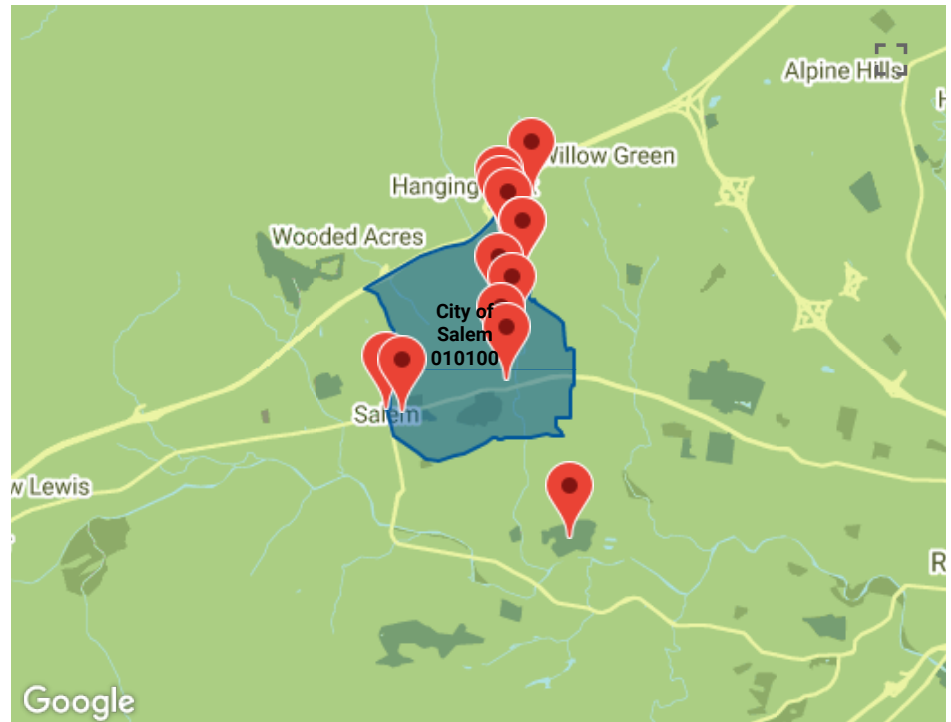
Contact

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- 5204 Bernard Drive SW, Room 421
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- Email: jllope@roanokecountyva.gov
- Phone: (540) 772-2069



ROANOKE REGION OPPORTUNITY ZONES | CITY OF SALEM OPPORTUNITY ZONE



Interstate 81 District South

1. **Character:** This district extends from the Interstate 81/Electric Road (VA Route 419) interchange (Exit 141) to downtown Salem. Range of development in zone includes commercial, residential, education, and manufacturing.
2. **Opportunity Zone Census Tract #:** 51775010100
3. **Key Assets:** Bounded by a high-traffic Interstate interchange and a downtown center with commercial and residential in between. Zone includes Roanoke College (enrollment 2,000) and manufacturers such as Novozymes, Mersen USA, and Parkway Brewing
4. **30-Minute Drive Quick Facts (2019):**
 - Total Population: 260,160
 - Population Growth 2010-2019: 3.59%

- Population Per Square Mile: 551.3
- Median Age: 43.2
- Median Household Income: \$55,256
- Average Household Income: \$75,886
- HS Diploma or Higher: 90.1%
- Bachelor's or Higher: 39=0.3%
- Total (NAICS11-19) Businesses: 10,265
- Total Housing Units: 117,806
- Owner Occupied Housing Units: 69,401
- Median Home Value: \$191,818
- Average Home Value: \$247,143

5. Infrastructure:

- Water: City of Salem
- Wastewater: Western Virginia Water Authority
- Natural Gas: Roanoke Gas
- Electricity: City of Salem
- Fiber: Total coverage by various providers
- Transportation: I-81, Amtrak, commercial airport

6. Federal, State, Local Incentives Available: UDA and Tourism Zone

7. Nearby businesses: Baymont Inn, Fairfield Inn, Holiday Inn Express, Robertson Marketing, Novozymes, Parkway Brewing, Mersen USA, Virginia Department of Environmental Quality, Veterans Administration Medical Center, multi-family housing, various retail and commercial development.

8. Potential Investment Opportunities: City-owned property at 508-516 East Main Street suitable for hospitality-1+acre.

9. Recent investments: Virginia Department of Environmental Quality office; Sharp Flats apartments-\$2million; West Salem Body Shop apartments\$1.7 million; hotel project on East Main Street-\$3million; The Retreat– a luxury multi-family development with 252 units.

Contact

Salem Economic Development

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