



Building the Future of Greenbrier, Monroe and Pocahontas Counties

CASE FOR INVESTMENT

REVISED NOVEMBER 2002

A CONTINUING
ECONOMIC DEVELOPMENT PARTNERSHIP
FOR THE
GREENBRIER VALLEY REGION
OF
WEST VIRGINIA

INTRODUCTION

PROGRESS 2000+

is a continuing plan to improve and enhance the economic climate of Greenbrier, Monroe and Pocahontas Counties through support for existing businesses, recruitment of new businesses, workforce development, tourism/quality of life enhancements, and quality residential development.

PROGRESS 2000+

is the economic development initiative that is leading the charge in our tri-county region for economic growth, diversification, employment stability and workforce investment, enhanced quality of life and sustainable economic employment opportunities.

PROGRESS 2000+

provides the leadership and professional presence to focus a partnership of business, government, civic, and education leaders on the best opportunities for economic improvements throughout Greenbrier, Monroe and Pocahontas counties.

PROGRESS 2000+

functions very effectively as a liaison between local, state, and federal economic development agencies to promote the retention, expansion and attraction of businesses.

THE VISION

- To bring the Greenbrier Valley Public and Private Partners together to cooperatively foster a vibrant and growing economy through enhanced communications networks and improved pro-active regional economic development strategies.
- To be a competitive region in the global economy by developing and marketing our technological, environmental, educational, human and natural resources.
- To have an educational training consortium that sustains the life-long needs of our businesses and citizens.
- To develop an infrastructure Master Plan to continually improve our quality of life and economic development opportunities.
- To have a region that is environmentally and economically sustainable while providing opportunity and access for all to quality housing, education, the arts, and recreation.

THE NEED

The need for continued cooperation, has never been greater among local governments, the Greenbrier Valley Economic Development Corporation, the leaders of business and industry, and the citizens of Greenbrier, Monroe and Pocahontas counties. The viability of a public-private partnership is more important now than ever before.

- The best and most efficient use of all the region's resources **requires** it.
- Competition from other communities, regions, states and countries and **calls** for it.
- New emerging opportunities appearing in the changing world economy **demand** it.

In today's economy there are still many challenges that face us. If anything, these challenges have become more complex, requiring more time and resources than ever. Competition from other communities, regions, states and countries, and from highly financed economic development groups is growing. Emerging opportunities in the changing global economy have broadened the scope and expense of economic development. Laws and regulations at the federal, state and local levels are increasingly complex. These conditions make economic development more competitive than ever. Today, in order for Greenbrier, Monroe and Pocahontas counties to compete successfully, we need a continuing, well-defined and fully funded ongoing program assuring that all efforts are focused, timely, and evaluated from a business and governmental perspective.

PROGRESS 2000+

PROGRESS 2000+ is leadership, foresight and a continuing positive image as seen by business, community, and political leaders who are determined to strengthen regional development efforts and activities.

PROGRESS 2000+ expresses what we can be when we take control of our own destiny. It allows us to dare to become what we should be. It means we have faith in ourselves as well as our fellow partners in progress.

Because the competition for new jobs is formidable and because solo or timid players don't succeed, everyone should be involved in the process. **Economic development is a process – not an event.** Bold decisions are being made right now, and will continue to be made in the future.

The leadership of the Greenbrier Valley Economic Development Corporation is listening to the industrial, educational, business and civic communities. Pro-active strategies have been prioritized and reinforced that will enhance the long-term viability of both our existing and new businesses and industries. To be competitive, professional, and address regionalized needs, significant funding is required from the private sector to continue the implementation of the PROGRESS 2000+ initiative. Clearly, the resources lie with private business, industry, and units of government in Greenbrier, Monroe and Pocahontas counties, and the state and federal governments that stand to gain measurable return on their investments. PROGRESS 2000+ is **NOT** business as usual. **THE FUTURE IS NOW.**

THE INITIATIVE

As the **Progress 2000+** program moves forward the Greenbrier Valley Economic Development Corporation will work with existing and new business and industry to create new primary jobs. These new primary jobs will help produce additional secondary jobs. A new cumulative payroll will be generated from these businesses and industries, and will add even more strength to the economy. The **PROGRESS 2000+** initiative features the following program components:

-  Business Retention and Expansion
-  New Industry Recruitment
-  Workforce Development
-  Investor Relations
-  Tourism / Quality of Life
-  Residential Development

PROGRESS 2000+ — A PARTNERSHIP FOR THE FUTURE
PROGRAM COMPONENTS AND KEY STRATEGIES

I. BUSINESS RETENTION AND EXPANSION

Existing business provides eighty percent (80%) of new job growth. The Greenbrier Valley Economic Development Corporation will provide or facilitate quality assistance for existing business retention and expansion in the tri-county region. The GVEDC will:

- a) Develop a strong partnering strategy with colleges, universities and public schools to provide technical assistance to existing businesses (including an ongoing survey of existing business to determine needs and long-term employment goals).
- b) Provide resources (technical assistance) for expansion to include assistance in short term loans for those not eligible for conventional loans through private lending institutions. To that end GVEDC has established three loan funds - the Micro Revolving Loan Fund, the Intermediary Relending Program and the Rural Business Enterprise Revolving Loan Fund Program.
- c) Visit, on an annual basis, 25% of the existing businesses in the tri-county area to determine needs. Visitations are made in partnership with the West Virginia Small Business Development Center and are on a monthly basis.
- d) Assist in global marketing/exporting and the procedures for obtaining government contracts by working with the WV Regional Contracting Assistance Center (RCAC), the West Virginia Development Office, and the U.S. Department of Commerce, International Trade Administration.

II. NEW INDUSTRY RECRUITMENT

Diversification of business and industry is one of the strongest guarantees of maintaining a viable economy in the face of a downturn in a particular industry. The GVEDC will:

- a) Work with the Nick J. Rahall Transportation Institute in developing the I-64 Technology corridor in a seven county region including Greenbrier, Monroe and Pocahontas counties to determine a focused and targeted approach for prospect contact and marketing.
- b) Develop high-quality promotional materials to include videos, brochures, power point presentations, and industry specific prospectuses.

- c) Schedule appointments with specific industries and businesses at trade shows by working closely with the WVDO to develop prospects.
- d) Develop a general-purpose brochure to be printed in house, reviewed and updated with new developments as they occur.
- e) Contact prospective companies through a direct mail campaign and phone follow-up with those who were sent materials and demographic information.
- f) Continue the development of site locations and buildings, including the establishment of a technology office complex to be located at the Greenbrier Valley Airport.

III. WORKFORCE DEVELOPMENT

An available workforce and a system in place to train and re-train people are key components in attracting and retaining business and industry. To that end the Greenbrier Valley Economic Development Corporation will:

- a) Work with existing colleges and universities to develop customized training programs as needed by existing and new businesses.
- b) Participate actively on the Region 1 Workforce Investment Board to provide training programs based on industry needs.
- c) Provide funding to augment/leverage existing funding for the creation and operation of training programs.

IV. INVESTOR RELATIONS

The Greenbrier Valley Economic Development Corporation will:

- a) Continue quarterly and annual investor briefings as well as a regular newsletter.
- b) Produce a quality Annual Report for distribution.
- c) Maintain an Investor Relations Committee to ensure that the outcomes of the goals and objectives are being accomplished.

V. QUALITY OF LIFE/TOURISM

Quality of life is an important aspect of recruiting and retaining business and industry, and tourism provides many jobs. In support of this the Greenbrier Valley Economic Development Corporation will:

- a) Implement a multi-county road infrastructure plan that will upgrade transportation corridors to accommodate the programmed growth that is inevitable for the Greenbrier Valley Region.
- b) Endorse and support The Greenbrier, Snowshoe Mountain Resort and other tourism attractions in all three counties in cooperation with other organizations and communities.
- c) Work with local Convention and Visitor's Bureaus and Chambers of Commerce.

VI: RESIDENTIAL DEVELOPMENT

The continuing growth of the Greenbrier Valley region, fueled by tourism and active technology-oriented amenity retirees, has placed a high priority on the development of master planned residential communities. The GVEDC recognizes the value that quality housing developments will add to strengthen the regional tax base and overall economy.

GVEDC will:

- a) Partner with real estate agencies and developers in Greenbrier, Pocahontas and Monroe counties in promoting the value and benefits of owning a primary or vacation residence home in the three county region.
- b) Encourage the Greenbrier County Housing Authority, real estate professionals, developers and licensed contractors to collaborate in the development of low cost, quality affordable housing
- c) Enhance the GVEDC's working relationship with regional planning and zoning committees;

CREDIBILITY
PROFESSIONAL STAFF, NEW ENERGY, NEW DIRECTION
NO LONGER BUSINESS AS USUAL

During the course of the past four years, and especially the last sixteen to eighteen months, the Greenbrier Valley Economic Development Corporation has made great strides in positioning the regional marketplace and creating a professional "can-do" reputation and positive rapport with the West Virginia Development Office and various Federal agencies involved in economic development programs.

Through the cooperative efforts of regional business and community leaders, the Greenbrier Valley Economic Development Corporation and its partners have created a number of positive economic development happenings, giving us a solid platform for future advances throughout our tri-county region and emphatically announcing that this economic development initiative is **NO LONGER BUSINESS AS USUAL**.

GVEDC's Current Activities Include:

- Planning the development and construction of a technology office center to be located at the Greenbrier Valley Airport.
- Working with American Foam Technologies on the construction of their new 65,000 square foot production facility at Greenbrier Valley Airport Industrial Park.
- Working with West Virginia National Guard on the planning, development and construction of a new \$14 million National Guard Armory at Greenbrier Valley Airport.
- Working with Interstate Hardwoods located at Bartow in Pocahontas County on the construction of a new 40,000 square foot planing mill on 5.35 acres owned by GVEDC.
- Working with B.A. Mullican Flooring on two completed expansion projects, which resulted in a \$3 million investment.
- Working with the Western Greenbrier County Co-Generation, LLC on the development of an additional 34 acres located beside the GVEDC's Western Greenbrier Industrial Park (Eco Park) in Rainelle.
- Working with Rural Mountain Alliance to develop a Sub-sector Analysis to identify the needs of small businesses and micro businesses in a five county, two state region (Pocahontas Greenbrier and Monroe Counties in West Virginia, Bath and Highland Counties in Virginia).

- Administering three loan programs developed to provide financing for existing and new business startups.
 - **GVEDC Micro Revolving Loan Fund (loans from \$1,000 to \$15,000)** funded through a grant of \$90,000 from the West Virginia Development Office.
 - **Rural Business Enterprise Revolving Loan Fund (loans from \$15,000 to \$50,000)** funded through a grant of \$153,536 from USDA Rural Development.
 - **Intermediary Relending Program (loans up to \$125,000 or 75% of total project cost)** funded by a set aside of \$500,000 through USDA Rural Development. Under this program GVEDC can borrow from USDA Rural Development and re-lend to emerging, existing and new businesses.

- Providing continuing education to existing and new businesses through computer training in QuickBooks, Microsoft Office applications and other widely used computer programs and through other training sessions related to small business management (basic accounting principles, labor issues, employee relations, customer service, etc.) in partnership with Small Business Development Center. This program is funded by a grant from the West Virginia Small Business Development Center.

- Development and implementation of a monthly Business Retention and Expansion visitation program to small businesses in the tri-county region by partnering resources with the West Virginia Development Office and the West Virginia Small Business Development Center.

- Working with the City of White Sulphur Springs Revitalization Committee.

- Assisting the Greenbrier Sporting Club with their development of housing and new 18-hole golf course.

- Working closely with Greenbrier Architectural Woodworking on capital investments and possible facility expansion.

- Working with Greenbrier Valley Airport on revising and updating the airport's master plan.

- Serving on the Farmland Preservation Boards for all three counties.

- Pocahontas County received Designated Certified Development Community (CDC) status, and Monroe and Greenbrier Counties received re-certification under this program, thereby making all three counties eligible to secure support for companies interested in locating here from the State of West Virginia. This is an ongoing certification process that must be maintained in order to keep the CDC Designation.

- **Fountain Springs Industrial Park:** GVEDC completed the construction of the 25-acre Fountain Springs Industrial Park located at Peterstown, Monroe County. A 30,000 square foot multi-tenant building has been erected and is ready for occupancy. An active marketing campaign is being undertaken to locate tenants into the building and park. **The total investment in this project is \$2,422,200.**
- **Edray Technology Park:** GVEDC has completed the purchase of a 103-acre tract of property located two miles north of Marlinton, Pocahontas County. All funding has been awarded to begin the construction of the access road into the park, installation of the infrastructure (water, sewer, etc.) on the property, and the siting and construction of a 30,000 square foot multi-tenant building. **The total investment in this project is \$3,380,000.**
- **Western Greenbrier Industrial Park:** GVEDC completed the purchase of the Western Greenbrier Industrial Park, which includes a 30,000 square foot building located on 34 acres of property in Rainelle, Greenbrier County. Funding for this project came from USDA Rural Development, Governor's Community Partnership Grant and the Greenbrier County Commission. **The total investment in this project is \$425,000.**

\$7,279,989.00

GVEDC Projects
Total Funds Received
From 2000 To Date

FOUNTAIN SPRINGS INDUSTRIAL PARK

WV IJDC	\$1,092,000
USDA RD	150,000
US EDA	960,000
WV DOH (ACCESS ROAD)	220,200
TOTAL	\$2,422,200.00

EDRAY TECHNOLOGY PARK

WV IJDC	\$1,040,000
WV IJDC	300,000
CITY NATIONAL BANK	36,000
USDA RD	100,000
US EDA	1,600,000
WV DOH (ACCESS ROAD)	304,000
TOTAL	\$3,380,000.00

WESTERN GREENBRIER INDUSTRIAL PARK

USDA RD	\$300,000
GBR. CO. COMMISSION	62,500
WVDO	62,500
TOTAL	\$425,000.00

GVEDC LOAN PROGRAMS

WVDO – SBDC	\$ 90,000	
USDA – RBEG	153,536	
USDA – IRP	500,000	
TOTAL		\$743,536.00

I-64 TECHNOLOGY CORRIDOR

MU RTI (PHASE 1)	\$ 76,093	
NICK RAHALL		
CONGRESSIONAL APPROPRIATION	125,000	
TOTAL		\$201,093.00

DURBIN TRAIN DEPOT

POCAHONTAS CO. COMMISSION	\$ 9,722	
WV DOH	38,888	
TOTAL		\$ 48,610.00

BLUE BEND TRAIL

US FOREST SERVICE	\$ 8,670	
WV DOH	36,720	
TOTAL		\$ 45,390.00

COMPUTER TRAINING PROGRAM

WVDO – SBDC	\$ 4,160	
WVDO – SBDC	10,000	
TOTAL		\$ 14,160

PROGRAM GOVERNANCE AND ACCOUNTABILITY

PROGRESS 2000+ will continue to place a high priority on investor confidence, commitment and involvement. An Investor Relations Committee consisting of top program investors and non-invested community and business leaders has been created. This Committee will ensure the continuation of an Investor Relations program designed to keep investors fully informed as the program components are funded and implemented. Quarterly investor relations meetings are being held with updates provided on program activities and projects. The GVEDC Newsletter is being sent out to the investors and it provides information on activities and projects.

CONCLUSION

New opportunities continually emerge as the national and regional economy continues to change, and the Greenbrier Valley Economic Development Corporation is in position to capitalize on these opportunities. **PROGRESS 2000+** addresses the economic development challenges that face this region and offers solid solutions. Economic development does not happen in a vacuum. It takes time, planning, financial resources, bold decisions, and an energized and knowledgeable team! The team is in place. The plan is clear. Be a part of the project that will help ensure a prosperous economy for the next four years and beyond.

INVESTING

An investment in **PROGRESS 2000+** can be made payable over a four-year period. Typically, the first payment is made at the time the investment card is signed, and subsequent payments for the ensuing three years at the anniversary date. The Greenbrier Valley Economic Development Corporation offers flexibility that accommodates payments to be structured around the needs of each individual investor.

PROGRESS 2000+ is a program of the Greenbrier Valley Economic Development Corporation that is a 501(c)(6). Gifts to the Corporation are tax deductible. Please consult your accountant on tax matters.

THE BALL IS ROLLING...HELP US KEEP IT MOVING