

PULASKI COUNTY *is...*

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# ECONOMIC DEVELOPMENT

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# ECONOMIC DEVELOPMENT



The future of the County is closely tied to the success of the economy. The County's future economic development platform is based on ten (10) guiding principles. These include;

Strong partnerships with local, regional and state economic development organizations, adjoining localities, business and industry assets

Adequate housing and amenities to attract new residents and investments

Efforts that distinguish the County as a unique place to live and work

Promote workforce availability and workforce development

Evolve and adapt to emerging trends

Access to capital and new investment

Support existing business and industry

Employment sector diversification

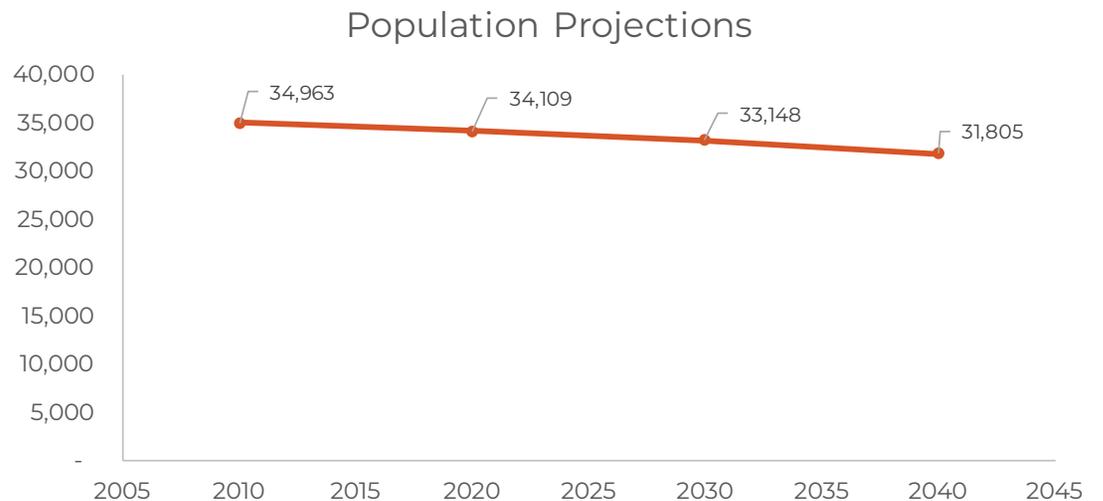
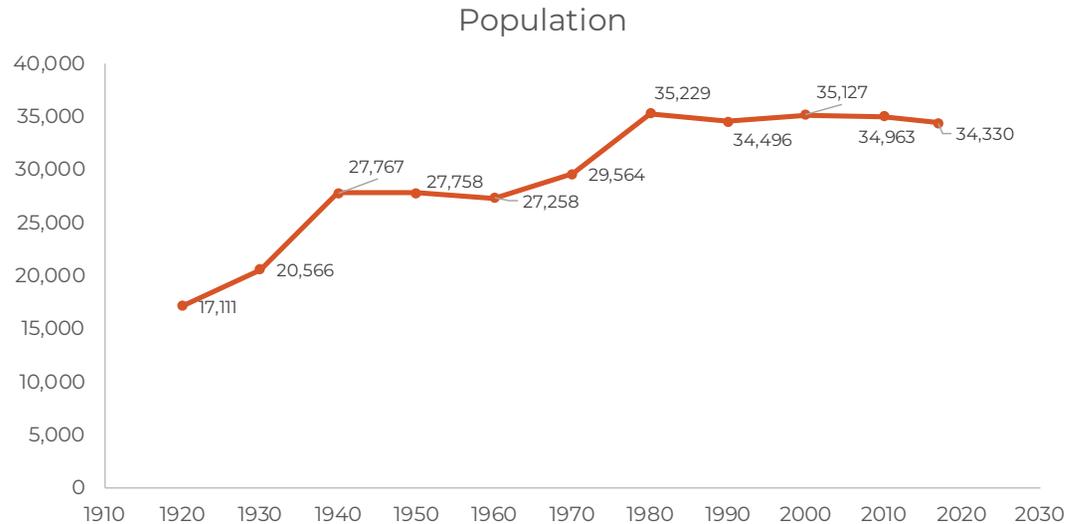
Attract new business and industry

Provide a positive business climate

# Workforce Availability & Development

Since 1980 the population has declined from 35,229 persons to 34,330 persons residing in Pulaski County. While the cause for loss of population has not been officially determined, many believe that the reduction in population was triggered by the loss of major furniture and textiles industries during the 90's and early 2000's. The aging of the population and inability to attract new residents has also contributed to a general decline of population.

The Weldon Cooper Center has projected a future decline in the County population of approximately 8% by 2040. Recognizing that a declining population reduces workforce availability and new investment in the community, the "40 by 30" initiative was launched by County leadership. This initiative seeks to increase the County population to 40,000 persons by the year 2030. Strategies to address this issue include; industry and business recruitment to create jobs (and attract workers), new and improved residential development to increase the stock of housing options and efforts to improve quality of life such as attracting new retail and recreational amenities.



Source: Weldon Cooper Center

# Workforce Availability & Development

Education levels of residents and technical and vocational training can make significant impact to the local economy. Currently, residents with Bachelor's degree education level is about 11%, compared to 20% of population in the state of Virginia, which is almost twice as high. Residents with high school achievement is at 34%, which is slightly higher than the state level, which is at 26%. The County should continue efforts to increase the education achievement rates and promote college admissions and technical and vocational skills so that the economic outlook will remain strong into the future.

Pulaski County High School in partnership with New River Community College (NRCC) provides dual honors credit courses that allow students to take college level courses. Recently the ACCE free tuition program was supported by the County to ensure that qualified students can receive a free Associates Degree diploma. The combined efforts of NRCC and the High School both support advanced degree obtainment for County residents. NRCC is a valued workforce training partner that provides degree and skills training programs tailored to meet the needs of local employers. Degrees, certificates and specialized programs in Manufacturing, IT, Business, and other skills are obtainable at NRCC.

Pulaski County is in close proximity to two public universities, Virginia Tech and Radford University. These universities matriculate skilled graduates and young professionals for the local workforce. A residual benefit of the close proximity to these college areas is that affordable housing in Pulaski County can attract

students and young professionals to live in the county. Supporting efforts that capitalize on the close proximity to these universities should be explored. Platforms that advance workforce development training efforts and that increase the numbers of employees available for "high need sectors" shall be encouraged. Policies that advance housing developments and amenities attractive to younger demographics or those whom we seek to attract as a future workforce should all be considered as part of the economic development program and vision.

# Community Profile of Pulaski County

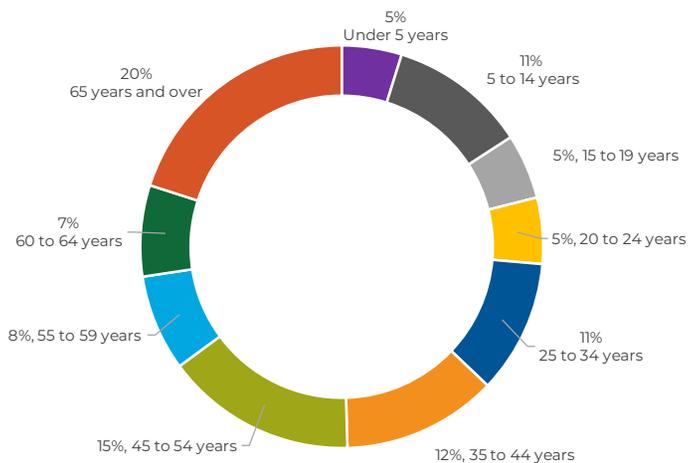


TOTAL POPULATION  
**34,330**

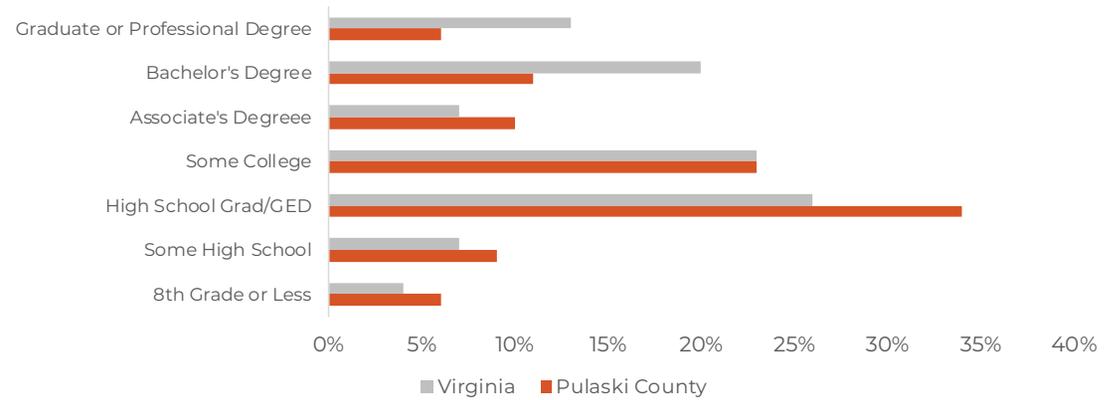


MEDIAN AGE  
PULASKI COUNTY  
**45.6 years**  
VIRGINIA  
**38.2 years**

Age Distribution



Educational Attainment of Adults



**84.1%**

% Population that are High School Graduates or Higher

**18.2%**

% Population that have Bachelor's Degrees or Higher

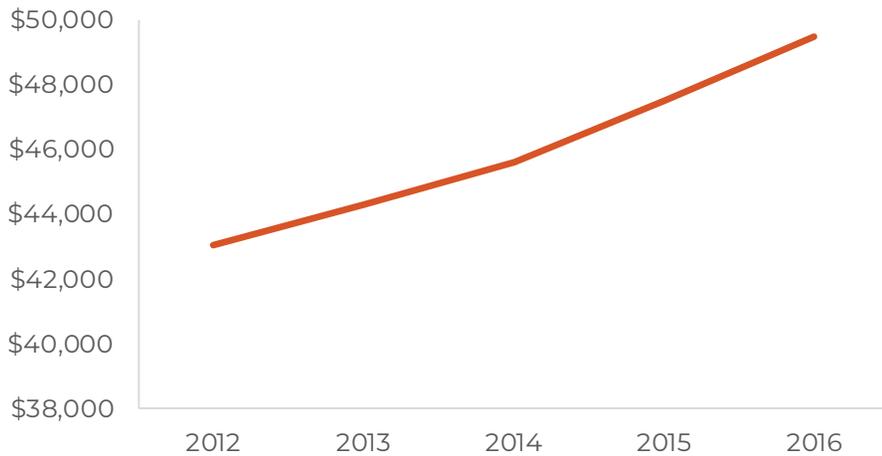


## Higher Education Institutions near Pulaski County

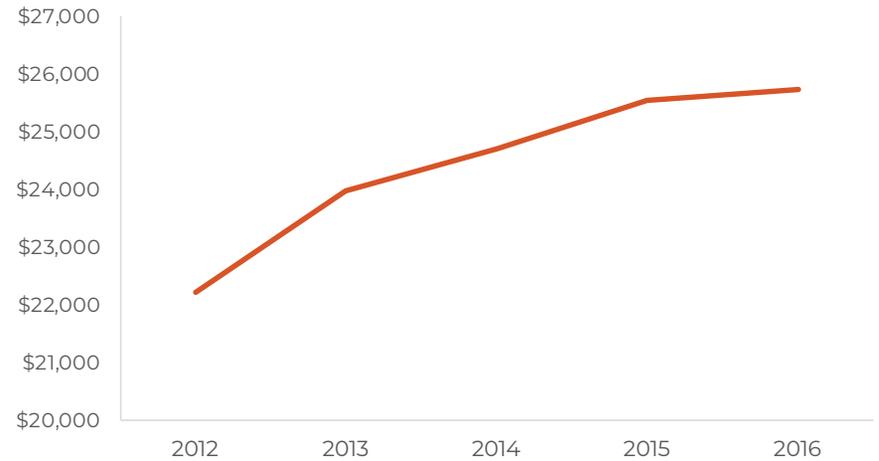
New River Community College  
Radford University  
Virginia Tech  
Wytheville Community College

# Community Profile of Pulaski County

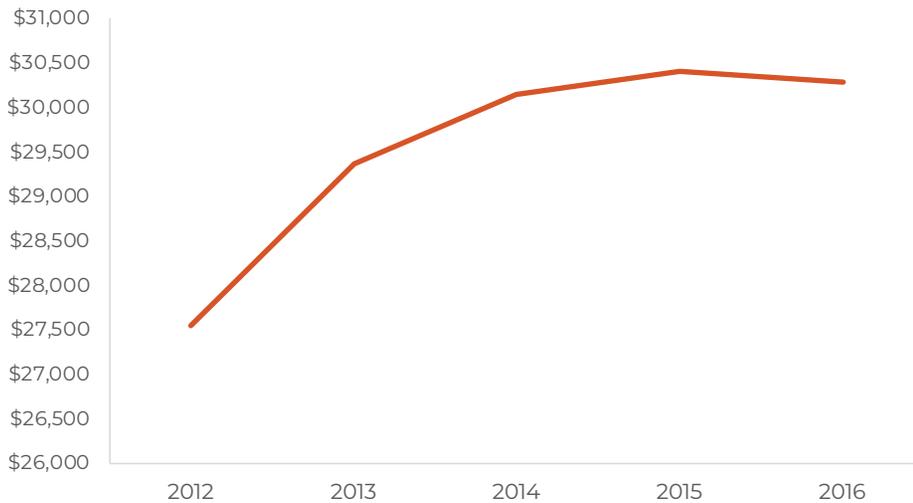
## Median Household Income



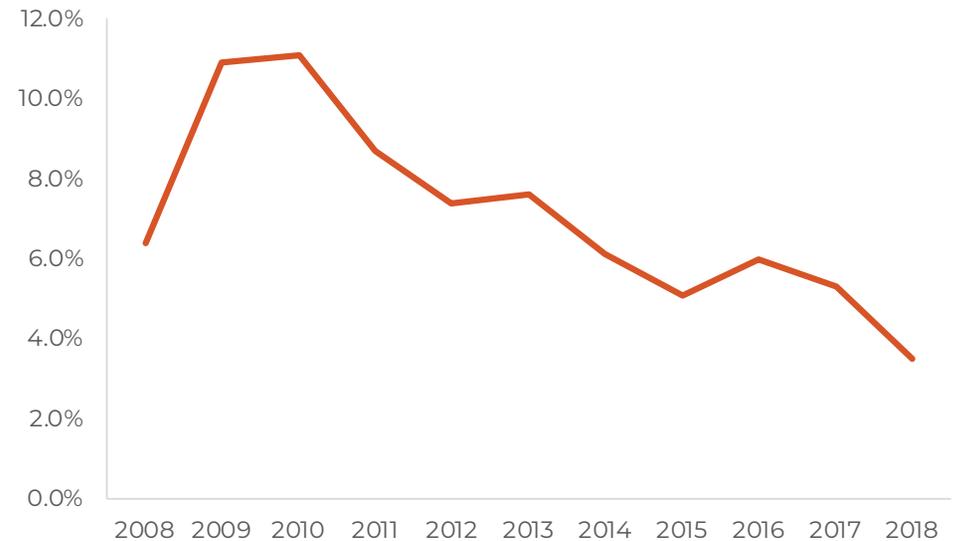
## Per Capita Income



## Median Earnings for Workers



## Unemployment Rate



Source: US Census, American Community Survey  
Virginia Employment Commission

# Community Profile of Pulaski County

On average per capita income and median household income has been steadily increasing county-wide. This is a positive trend that translates into more dollars available in the local economy and more investment potential for the community. In 2016 the County's median household income was \$49,469. This is lower than the statewide average of \$71,535 and the national average of \$59,039, but in line with the surrounding NRV region. The average annual wage is approximately \$40,000, also in line with averages from the New River Valley but significantly below the average annual wage for Virginia and the United States.

The region's overall low cost of living offsets this difference and workers still retain a relative purchasing power. For business and industry this wage difference can be seen as an asset to locating here with "lower cost of doing business". As a general rule the County encourages new business and industry to relocate here, with preferred encouragement for those industries that provide living wages for employees and that bring extra spending power to the region.

Unemployment in the County has declined from its high at 11% in 2010 to 3.5% in 2018. Pulaski County's unemployment rate fluctuates more widely than other areas and may be attributed to short term layoffs at manufacturing plants. While the low unemployment rate is good news it is bitter sweet in that "insufficient supply of workforce" has been an emerging trend. The low unemployment rates amplify the need to attract more workforce and specialized skilled workforce for some sectors. Efforts to bring persons who are currently

unemployed back into the workforce shall also be considered. Addressing issues that prevent persons from seeking employment or maintaining employment because of substance abuse, housing challenges, lack of child-care or elderly care, lack of transportation or other personal challenges should be examined further as part of the workforce challenge.

## Unemployment Rate



# Industry Sectors

Pulaski County business and industry employed approximately 15,300 workers in 2019. The manufacturing sector accounts for over a third of all jobs in the County, employing nearly 5,200 workers. The Volvo Trucks manufacturing facility in Dublin accounts for approximately 3,500 jobs directly, and even more indirectly due to the manufacturing and supplier/support firms that serve the plant. In recent years, Pulaski County has attracted manufacturing firms in other sectors, including international companies such as Red Sun Farms, Korona Candles and Phoenix Packaging. These efforts diversify the manufacturing base and provide resiliency/stability to local employment. Learning from the past, efforts to bring diversity into the local economy strengthens the county, in that it protects against impacts from volatile international markets and/or other policies that could impact one large single source employer with detrimental effect to the local economy.

Wages in the manufacturing sector are above the regional and local average, at \$58,567, although many of the jobs in production occupations pay at a lower rate. The average wage for team assemblers, which account for 2,200 jobs, is \$33,400.

In addition to manufacturing, the other major employment sectors (those that employ over 1000 persons) include; retail trade, health care/social assistance, transportation/warehousing, and educational services.

The retail/accommodation/food service sector employment is concentrated in major 'big box' stores and national chains at retail hubs in Fairlawn near the City of Radford, near Dublin/Newbern (exit 98 on Interstate 81), and in the Town of Pulaski (Bob White Blvd./East Main Street).

<b><i>Industry</i></b>	<b><i>Employment</i></b>	<b><i>Avg. Wages</i></b>
<b>Manufacturing</b>	<b>5,165</b>	<b>\$58,567</b>
<b>Retail Trade</b>	<b>1,734</b>	<b>\$24,317</b>
<b>Health Care &amp; Social Assistance</b>	<b>1,296</b>	<b>\$39,797</b>
<b>Transportation &amp; Warehousing</b>	<b>1,091</b>	<b>\$41,748</b>
<b>Accommodation &amp; Food Services</b>	<b>1,091</b>	<b>\$16,780</b>
<b>Educational Services</b>	<b>1,035</b>	<b>\$29,692</b>
<b>TOTAL, All Sectors</b>	<b>15,291</b>	<b>\$40,357</b>

Source: Jobseq

# Industry Sectors

Currently, The Town of Pulaski is revitalizing the historic downtown area, with a goal to attract unique 'destination' retail, restaurant and service businesses. This strategy to attract new residents and visitors is supported by the many outdoor recreation amenities and cultural attractions of the area. The County supports and values the Town's efforts to revitalize the downtown areas and further supports efforts to add retail, dining and tourism assets. The County's tourism development efforts are led by the Chamber of Commerce who markets the many county amenities, attractions and events. Working together, the Town of Pulaski, Town of Dublin and Pulaski County can improve the quality and quantity of retail, restaurant and other attractions needed for both tourism development and to support local residents/quality of life efforts.

Major employers in the health care and social assistance sector include the Lewis-Gale Hospital complex on Route 11, nursing homes, physicians and clinics. New River Community College campus in Dublin and the Pulaski County K-12 school system make up the major employers in the educational sector.

The 2017 Census of Agriculture reported that 77,504 acres is currently in agricultural production. The total market value of agricultural products sold in the county totaled \$32 million. Approximately 640 persons are employed in agriculture sector jobs.

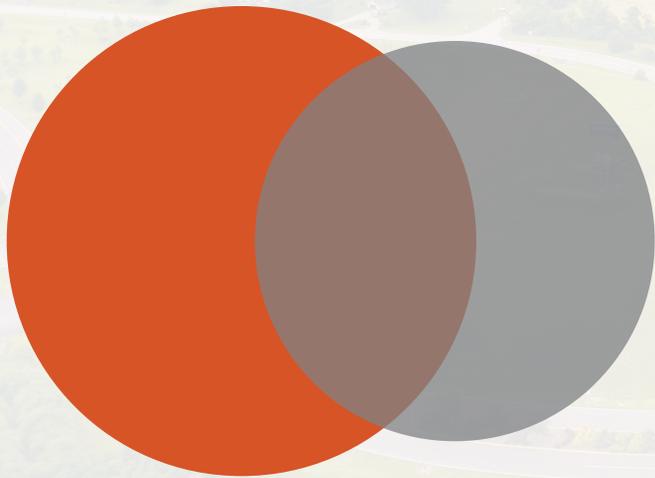
Small business support and development, establishing and maintaining a support network for existing industry and business and attracting a diversity of manufacturing, retail, and hospitality assets are all part of the economic development strategy.



# Commuting Patterns

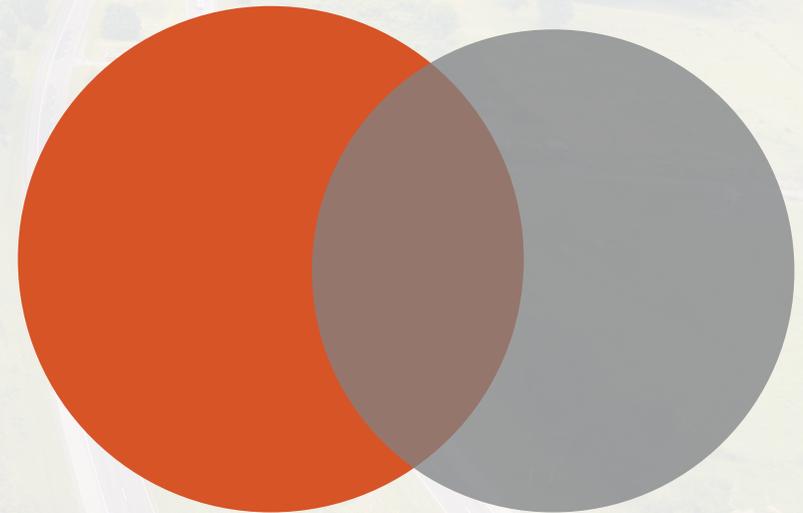
Nearly 7,000 persons commute outside of the County for employment. Top destinations include Montgomery County, City of Radford, and the Roanoke Valley. Nearly 6,800 workers commute to Pulaski County for employment but live elsewhere. The majority of workers in 'goods producing' industries, such as manufacturing, travel into the County for their job. For those Pulaski County residents who work in the services sector, the opposite is true, a majority of these persons travel outside of the County for employment. Nearly 9% of the population, or 4,000 Pulaski County residents, both live and work in Pulaski County

**Inflow / Outflow Job Count in 2017**  
*Workers in the "Goods Producing" Industry*



**2,657 - Employed in Selction Area, Live Outside**  
**1,848 - Live in Selection Area, Employed Outside**  
**1,857 - Employed and Live in Selection Area**

**Inflow / Outflow Job Count in 2017**



**6,738 - Employed in Selction Area, Live Outside**  
**6,965 - Live in Selection Area, Employed Outside**  
**3,970 - Employed and Live in Selection Area**

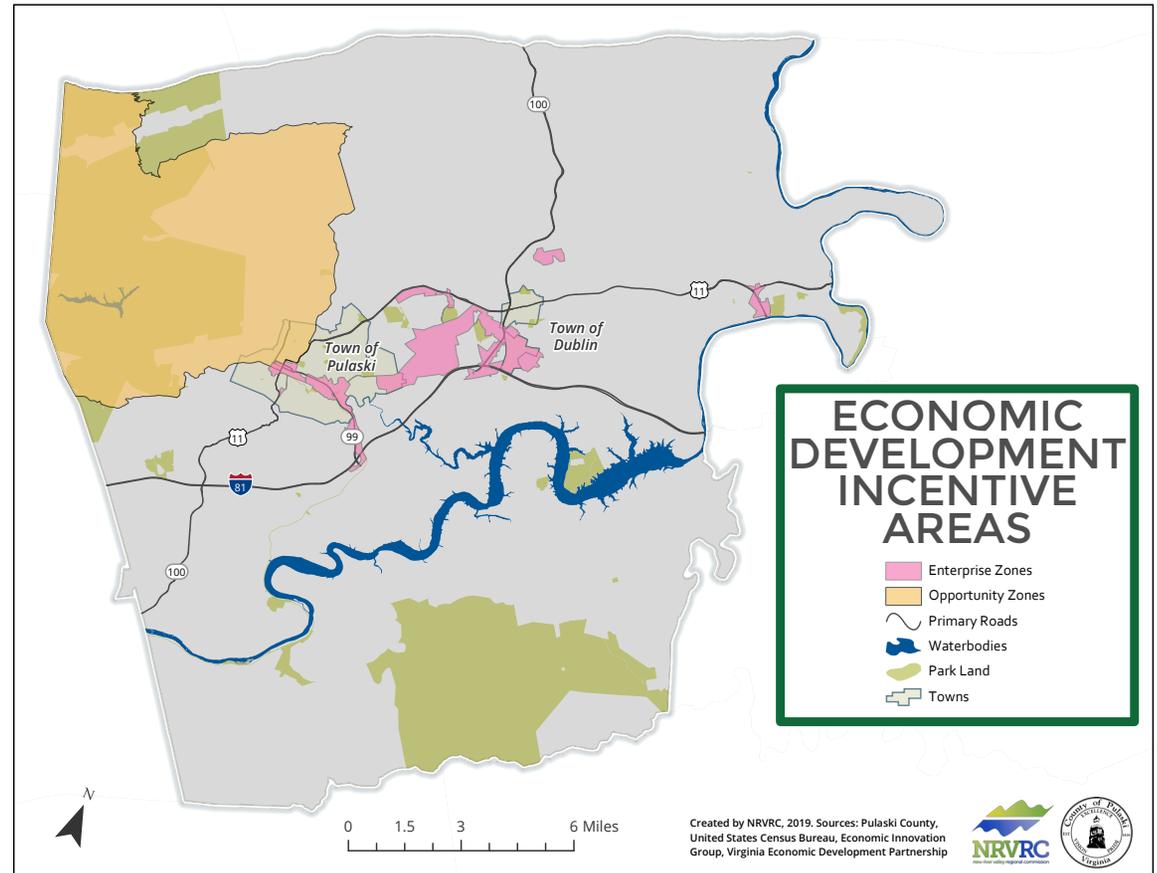
# Economic Incentive Areas & Partnerships

Pulaski County has an Enterprise Zone and an Opportunity Zone designation. Economic development projects within these zones may qualify for incentive programs.

**Enterprise Zone:** The Virginia Enterprise Zone (VEZ) program is a partnership between state and local governments that encourages job creation and private investment. Two grant-based incentives, the Job Creation Grant (JCG) and the Real Property Investment Grant (RPIG), are available to qualified investors and job creators within those zones.

**Opportunity Zone:** The Opportunity Zones incentive is a new community investment tool established by Congress in the Tax Cuts and Jobs Act of 2017 to encourage long-term investments in low-income urban and rural communities nationwide. Opportunity Zones provide a tax incentive for investors to re-invest their unrealized capital gains into dedicated Opportunity Funds that fund development projects in Opportunity Zone areas.

Maintaining and building strong partnerships between local, regional and state organizations is vital for the continued economic growth of the County. Virginia's First Regional Industrial Authority at the Commerce Park, the Pulaski County Industrial Park and the Business Center are successful examples of local partnership with state and regional entities to bring job creation and investment dollars into the community. The County is supported by the Chamber of Commerce, Workforce Investment, Onward NRV, Virginia Economic Development Partnership and other partners that advance economic growth.



# Trends & Opportunities

**Proximity to NRV.** Regional growth at Virginia Tech, Radford and related university technology businesses presents an opportunity to attract both new business and residents. Provide cultural amenities and walkable communities to attract these assets and network with university partners to support expansion into the County.

**Tourism.** Expand on the recent success of tourism. Promote new “service businesses” tied to local attractions (Claytor Lake, New River Trail State Parks, Pulaski Yankees, historic and cultural attractions, festivals, etc.). Continue to support tourism efforts by the Pulaski County Chamber of Commerce, The Town of Pulaski and Town of Dublin and consider new methods to promote tourism business such as capitalizing on the “rec ball” and county parks programs. Support efforts that protect cultural, natural and tourism assets.

**Access.** Good access to air, rail and interstate transportation along with a prime location in the mid-Atlantic region are positive assets. Explore emerging trends in warehouse needs along the I-81 corridor, recruit transportation logistics providers and other sectors that rely on good access. Begin strategic planning to reserve areas that can later be used for this purpose and advance the economic development platform. Support transportation funding and initiatives that develop and protect transportation networks needed for economic growth.

**High Speed Connectivity.** While Pulaski County has good ‘middle-mile’ broadband capacity along existing trunk lines, the buildout and expansion of broadband and cell coverage is necessary in many areas of the County. High speed connectivity is essential for attracting business investment and new residents. Support efforts that advance technology and high-speed connectivity.

**Renewable Energy.** The Claytor Lake Hydroelectric Project generates 75 megawatts of power. The Little River generates electricity for the City of Radford Municipal Hydroelectric Project with an installed capacity of 1200 KW. In 2017, Virginia’s First Regional Industrial Facility Authority received zoning approval to lease land at the New River Valley Commerce Park for approximately 60 megawatts of solar generation capacity. The Town of Pulaski recently approved a solar farm project within its jurisdiction. Both projects are still under development.

Wind developers are exploring opportunities in Pulaski County to locate a wind turbine facility. If it were to advance, the plan is projected to generate up to 180 megawatts of clean energy, enough to provide power to 40,000 homes annually.

The New River Resource Authority leases land and provides landfill gas to CCI for the generation of 2.3 megawatts/hr. of electricity generation at this site.

Capitalize on the renewable energy potential and consider policies and programs that incentivize renewable energy production. Market production of green energy as a tool to attract those industries who choose to locate in close proximity to green power or who rely on green power.

# Trends & Opportunities

**Real Estate.** The existing stock of commercial buildings and homes are aging. Increasing the availability of desirable housing stock, retail facilities, office buildings, warehouse facilities, and recreational amenities will drive growth and distinguish Pulaski County from other localities. County staff can partner with real estate agent associations, developers and business leaders to incentivize development projected to meet future demands and serve emerging trends.

**Childcare.** Pulaski County and the rest of the New River Valley face a shortage of childcare options. This has negative impact on workforce supply. Early childhood education is a critical factor in preparing children for school and enabling a future workforce. Childcare with evening hours to accommodate second shift workers in manufacturing plants is needed. Without childcare, parents may choose not to work, or may choose to relocate to other areas with childcare availability.

**Expand Access to Capital and Business Support.** Drive new investment by supporting efforts that expand access to capital and provide business support. Ensure that businesses and industry can expand, relocate to Pulaski County or make needed cost saving improvements, including technological advancement by assisting them with access to capital efforts.



# Economic Development Goals, Objectives, Policies

## Goal 1: Support economic growth and maintain a stable, diverse and competitive business climate

### Objective 1.1: Diversify the economic base

**Policy 1.1.1:** Utilize Onward New River Valley economic development program to assist the county with attraction efforts of targeted sectors such as advanced manufacturing, life sciences, food/beverages etc.

**Policy 1.1.2:** Explore emerging trends in technology-based industries and foster a County environment that supports attracting technology companies.

**Policy 1.1.3:** Support the efforts of small business development assistance programs such as the Small Business Development Center, Pulaski on Main, Chamber of Commerce, Radford University Corporate Park, Beans & Rice, etc.

**Policy 1.1.4:** Partner with the two towns and unincorporated areas to develop a shortlist of desired and needed businesses. Establish an incentive-based program to attract these businesses to the county/towns.

**Policy 1.1.5:** Promote and market tourism assets. Support tourism industry expansion efforts and tourism business.

**Policy 1.1.6:** Capitalize on the unique nature of the rail corridor and attract industries that are reliant on rail infrastructure.

**Policy 1.1.7:** Create an environment that supports and attracts businesses that support target populations such as stay at home parents and/or home-based entrepreneurs.

**Policy 1.1.8:** Create an economic development policy that promotes Green Business/Sustainable Economy and other market sectors that create products, develop solutions and advance technology around sustainability.

**Policy 1.1.9:** Promote new economic development initiatives to attract renewable energy companies and investments. Use the positive asset of renewable energy production to attract affiliated industry such as data and technology companies.

**Policy 1.1.10:** Connect prospective entrepreneurs and existing small businesses to technical assistance resources, incentives and financing programs.

**Policy 1.1.11:** Capitalize on recreational, historical and outdoor assets to build economy. Examples include bat ball sports events, tourism events, support industries.

**Policy 1.1.12:** Support efforts led by the Economic Development Authority to manage and market existing County properties in a way that supports a wide range of economic development initiatives. Consider new properties to maintain a diverse stock of prospective sites.

**Policy 1.1.13:** Continue initiatives to expand broadband telecommunications and internet availability to support home based, creative economy and high-tech business enterprises.

# Economic Development Goals, Objectives, Policies

## Goal 1: Support economic growth and maintain a stable, diverse and competitive business climate

### Objective 1.2: Retain and expand existing business & industry while attracting new business & industry

**Policy 1.2.1:** Support the Economic Development Authority and Economic Development agencies in their efforts to attract and support industry and business in Pulaski County.

**Policy 1.2.2:** Establish a pathway for existing business and industry to communicate challenges, needs and future opportunity to local government

**Policy 1.2.3:** Examine challenges and “missing links” that inhibit industry relocation to Pulaski County. Work to fill those gaps.

**Policy 1.2.4:** Create a County fact sheet for local, state and federal business support resources and make this available on the County website

**Policy 1.2.5:** Develop a yearly appreciation award to recognize and celebrate the County's business and industry partners.

**Policy 1.2.6:** Ensure that county owned or supported industrial sites are marketed appropriately. Develop a marketing plan for available industrial sites. Utilize the resources from Virginia Economic Development Partnership and other regional economic development organizations to market our assets.

**Policy 1.2.7:** Examine infrastructure system capacity of existing and proposed industrial and business sites and identify limitations. Establish a plan for completing needed infrastructure improvements and partner with major assets such as American Electric Power, Norfolk and Southern, Virginia Department of Transportation and the Public Service Authority, etc. to fill infrastructure gaps

**Policy 1.2.8:** Continue to work with Virginia's First Regional Industrial Authority (VFRIA), Virginia Economic Development Partnership (VEDP), Onward New River Valley, Pulaski County Chamber of Commerce and other regional and state initiatives that promote economic growth.

**Policy 1.2.9:** Support efforts to redevelop and revitalize existing underutilized industrial and business sites into prospective site locations for new businesses. Work with private developers, funding resources and both of the towns to further this goal.

**Policy 1.2.10:** Conduct inventory of existing stock of warehouse space and the county wide need for industrial and business storage. Develop a strategic plan to advance storage options and potentially free up sites in prime locations for business.

**Policy 1.2.11:** Explore the challenges of large-scale financing. Create a taskforce to examine and problem solve opportunities for meeting this challenge.

**Policy 1.2.12:** In partnership with the Economic Development Authority, the Extension Office and the Department of Agriculture and Consumer Services, sponsor an Agriculture Economy Conference to explore innovative new ideas in the agricultural economy and to advance market opportunities unique to the region.

**Policy 1.2.13:** Encourage public and private initiatives that support the local agriculture industry, local foods programs, agricultural education and incentives for local farmers to continue active production

**Policy 1.2.14:** Continue efforts to promote Pulaski County as Southwestern Virginia's Center for International Business and the Capital of Advanced Manufacturing.

**Policy 1.2.15:** Prevent loss of prime farmland and promote viable agriculture by concentrating higher intensity or density development in more suitable areas that are compatible to surrounding land uses and/or along existing and planned transportation corridors.



# Economic Development Goals, Objectives, Policies

## Goal 1: Support economic growth and maintain a stable, diverse and competitive business climate

### Objective 1.3: Attract and maintain a viable workforce

**Policy 1.3.1:** Develop a strategic plan to attract key industry workforce populations to live and work in Pulaski County.

**Policy 1.3.2:** Support policies that incentivize high paying wages for prospective industry and business. Set target living wage goals and attract industry and businesses that also value a living wage/stable workforce.

**Policy 1.3.3:** Continue partnerships with the Pulaski County Public School System, New River Community College, Area Universities, Workforce Development and other organizations that promote trade skill education, workforce training and curriculum development for identified workforce needs.

**Policy 1.3.4:** Advance community needs such as adequate housing, trails/recreational amenities, medical services and assets that attract a qualified and stable workforce.

**Policy 1.3.5:** Identify needs for early childhood education and foster ideas to provide early education. Promote efforts that teach workforce/life skill training for all age groups.

**Policy 1.3.6:** Support affordable childcare options that allow working families an opportunity to participate in the workforce.

**Policy 1.3.7:** Provide internships, job-shadowing days, apprenticeship and other opportunities for young people to explore career options.

**Policy 1.3.8:** Support Schools in providing high quality Career and Technical Education (CTE) programs that train a qualified workforce.

**Policy 1.3.9:** Evaluate existing and new workforce programs every five (5) years to ensure that workforce training stays relevant to technology, local needs and emerging trends. Work with training and education providers that meet workforce challenges and can supply successful metrics that support workforce programs.

**Policy 1.3.10:** Closely partner with Higher Education Institutions and ensure that Pulaski County is an extension of their campus and a partner for opportunity

**Policy 1.3.11:** Advance the vision for a younger and diverse population by supporting the 40,000 citizens by 2030 (40 by 30) vision statement.

**Policy 1.3.12:** Support specific curriculum and training programs that ensure “workforce ready” employment in Pulaski County. Examples include;trade certifications, targeted advanced degrees and industry matched training programs.

**Policy 1.3.13:** Promote efforts to improve the supply of affordable workforce housing.

**Policy 1.3.14:** Encourage and incentivize creative mixed-use developments that introduce modern housing choices, provide trendy retail/restaurants and walkable communities to provide housing stock for young professionals.

**Policy 1.3.15:** Promote high-end and executive level housing developments to provide an adequate housing stock for this income level.