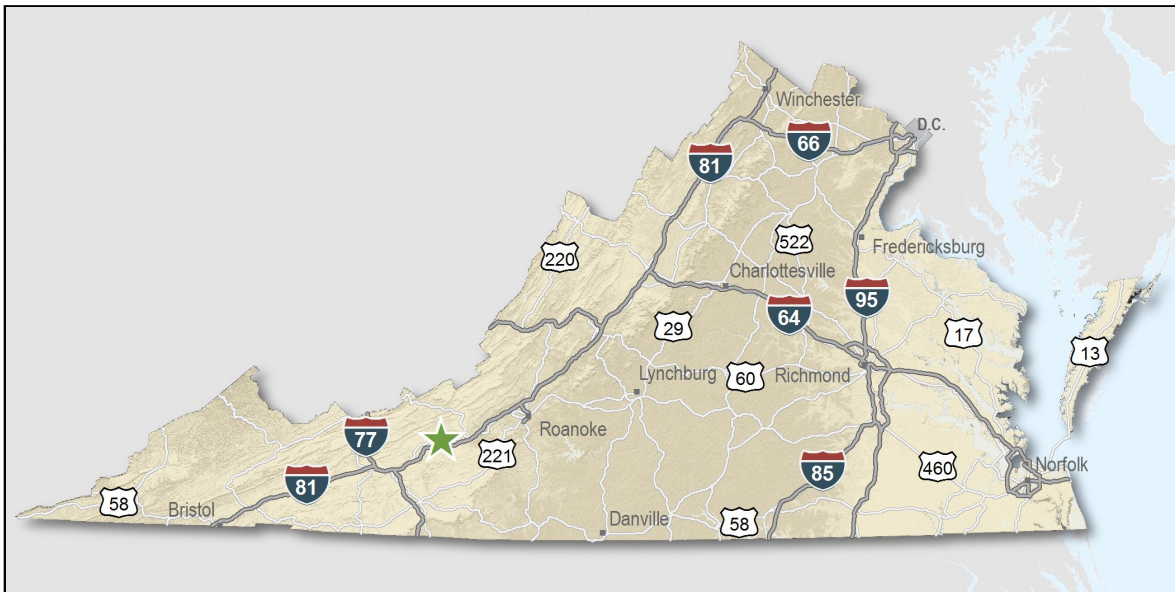

City of Radford, Virginia

Overview

Only a few locations can guarantee the right combination of resources that are crucial to your business's success. Virginia's premier location offers excellent domestic and international access. Centrally located on the U.S. East Coast, more than 47 percent of the U.S. population is within a day's drive, and our integrated transportation system of highways, railroads, airports and seaports ensures that you can reach every one of your markets efficiently. Close proximity to Washington, D.C. facilitates contact with policy makers and the federal government system.

Virginia continues to rank among America's leading states for business by CNBC and Forbes.com. Business-first values, easy access to markets, stable and competitive operating costs, and a talented workforce all drove Virginia to the top. This unique combination of assets has encouraged businesses to prosper here for more than 400 years. Like you, they searched the world over for that convergence of resources that would help ensure their prosperity. For them, their search ended here. Chances are yours will too.

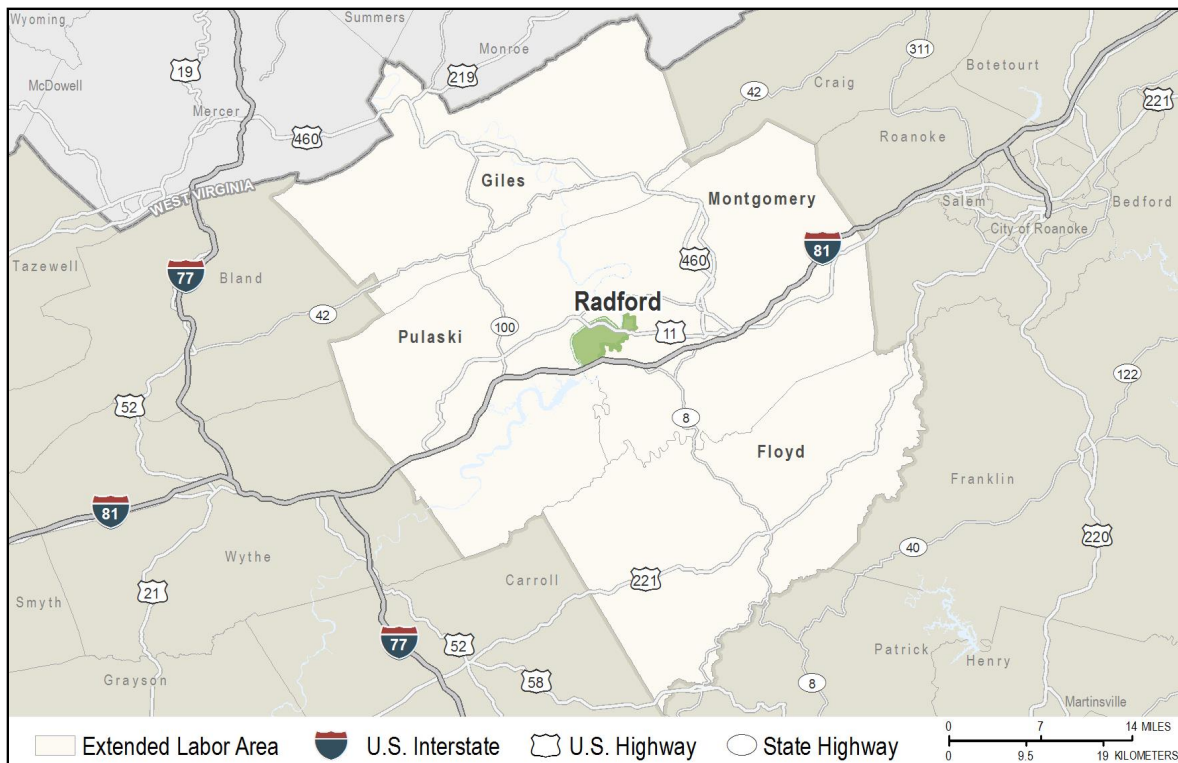
- AAA bond rating- Virginia has maintained a AAA rating since 1938, longer than any other state.
- Right-to-work law allows individuals the right to work regardless of membership in a labor union or organization.
- Corporate income tax rate of 6% has not been increased since 1972.
- Headquarters to 37 Fortune 1000 firms.
- Headquarters to 56 firms each with annual revenue over \$1 billion.
- More than 21,400 high-tech establishments operate in Virginia.
- More than 700 internationally-owned businesses from 40 countries are located in Virginia.
- Ranks third among the 50 states as a recipient of federal R&D funds.
- Streamlined permitting process.
- Recruitment training programs to help new businesses become operational faster.
- Programs at little or no cost to help businesses increase international sales.



Location

The city of Radford, composed of approximately 9.63 square miles, is located in southwestern Virginia on the New River. In close proximity to the intersection of Interstates 77 and 81, the city is strategically accessible to both the East Coast and Mid-West markets.

Roanoke is 41 miles northeast; Washington, D.C. is 300 miles northeast; and Richmond, the state capital, is 205 miles east.



City of Radford

Situated in the heart of Virginia's New River Valley in the Blue Ridge Mountain foothills and within the Blacksburg-Christiansburg-Radford, VA Metropolitan Statistical Area (MSA), the City of Radford offers an attractive lifestyle for its 17,000 residents. Nestled in a large bend in the New River, Radford is a diverse city full of commercial and recreational opportunity. With recreation being very important to the citizens, the City maintains and operates a 100+ acre park and recreation area along its eight miles of riverfront. Home to beautiful Radford University, with thriving 200 acre campus located in the heart of the city.



Labor Market

Population

Gender Distribution (2017)		
City of Radford	Male	Female
	47.5%	52.5%
Race/Ethnicity (2017)		
Classification	Profile Area	Extended Labor Area
White	15,132	148,213
Black	1,683	6,500
Two or More	403	3,291
Asian	390	6,847
American Indian or Alaska Native	45	419
Pacific Islander	5	65
Hispanic (may be of any race)	497	1,988
Median Age (2017)		25 years

Civilian Labor Force (2017)

City of Radford	8,285
Extended Labor Market Area	82,119
Total	90,404

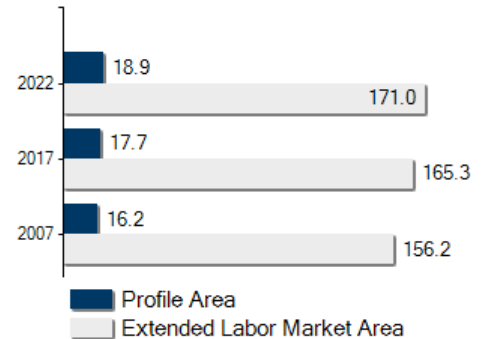
Labor Force Participation (2013-2017)

City of Radford	51.1%
Extended Labor Market Area	58.1%

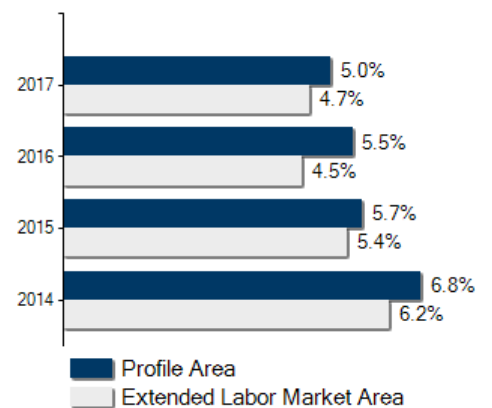
Unemployment

Unemployment Rate (December 2018)	
City of Radford	3.2%
Extended Labor Market Area	2.6%
Statewide	2.6%
Unemployed (2017)	
City of Radford	418
Extended Labor Market Area	3,453
Total	3,871
Underemployed (3rd Quarter 2018)	
City of Radford	831
Extended Labor Market Area	8,265
Total	9,096

Population in Thousands



Unemployment Rates



Commute Time (2013-2017)

Worked from home	109	1.5%
Under 15 minutes	3,291	45.9%
15-24 minutes	2,223	31.0%
25-34 minutes	882	12.3%
35-44 minutes	129	1.8%
45-59 minutes	244	3.4%
Over 60 minutes	402	5.6%
Mean Travel Time to Work (minutes)		19

Additional Labor Resources

High School Graduates Not Continuing (2017-2018)	20
Two-Year College Graduates (Spring 2017)	1,514
Two-Year College Enrollees (Fall 2017)	7,302
Other College and University Graduates (Spring 2017)	11,038
Total	19,874

Career Readiness Certificate (06/30/2017-06/30/2018)

Virginia's Career Readiness Certificate (CRC) assists employers by certifying that a recipient possesses core skills in applied math, reading for information, and locating information. The CRC certification is based on established Workeys[®] assessment tests. Virginia uses a three-tiered approach (bronze, silver, gold) to credentialing certificate holders that is based on the recipient's level of development skills.

City of Radford	39
Extended Labor Market Area	322
Total	361

Educational Attainment

On-Time Graduation Rate (Class of 2018)	96.9%
Percentage of City of Radford population age 25+ who are high school graduates (2013-2017)	88.2%
Percentage of City of Radford population age 25+ who have earned a Bachelor's Degree or higher (2013-2017)	34.4%

Employment by Sector* (3rd Qtr. 2018)

Agriculture Forestry Fishing and Hunting	N.D.	N.D.
Mining Quarrying and Oil and Gas Extraction	0	0
Utilities	N.D.	N.D.
Construction	87	1.5%
Manufacturing	834	14.5%
Wholesale Trade	86	1.5%
Retail Trade	371	6.4%
Transportation and Warehousing	9	0.2%
Information	9	0.2%
Finance and Insurance	90	1.6%
Real Estate and Rental and Leasing	109	1.9%
Professional Scientific and Technical Services	99	1.7%
Management of Companies and Enterprises	N.D.	N.D.
Administrative and Support and Waste Management	361	6.3%
Educational Services	N.D.	N.D.
Health Care and Social Assistance	433	7.5%
Arts Entertainment and Recreation	N.D.	N.D.
Accommodation and Food Services	639	11.1%
Other Services	113	2.0%
Total Government	2,407	41.7%
Federal Government	101	1.8%
State Government	1,797	31.2%
Local Government	509	8.8%
Unclassified	N.D.	N.D.
Total	5,766	100.0%

N.D. - Not Disclosed

*By Business Establishment



Labor Market

Major Employers			
Manufacturing			
Company		Product/Service	
Acme Panel		EPS Building Systems	
Alexander Industries		Weapons & Munitions	
Kollmorgen Corporation		Motor & drive systems	
Moog (Aspen Motion)		Motor & drive systems	
RADVA Corporation		Packaging	
TechLab		Medical	
ThermoSteel		EPS Building Systems	
NonManufacturing			
Company		Product/Service	
City of Radford		Municipal Government	
Radford University		Higher education	



Labor Market

Union Activity (8/1/2015 - 8/1/2018)	
Petitions filed for decertification	0
Petitions filed for representation	0
Petitions filed for raid	0
Elections won by union	0
Elections won by company	0

Estimated Earnings (May 2017)

Occupation	Median Wage (US\$)	Mean Wage (US\$)	Median Salary (US\$)	Mean Salary (US\$)
Laborers and Freight, Stock, and Material Movers, Hand	12.02	12.66	25,006	26,342
Heavy and Tractor-Trailer Truck Drivers	17.61	19.08	36,639	39,680
Inspectors, Testers, Sorters, Samplers, and Weighers	18.82	20.27	39,151	42,160
Welders, Cutters, Solderers, and Brazers	22.44	22.48	46,675	46,752
Machinists	23.02	23.16	47,874	48,177
First-Line Supervisors of Production and Operating Workers	29.63	31.01	61,640	64,500
Maintenance and Repair Workers, General	15.97	17.46	33,227	36,315
Industrial Machinery Mechanics	23.45	23.83	48,770	49,580
Office Clerks, General	14.14	14.44	29,394	30,034
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	15.77	16.38	32,800	34,072
Receptionists and Information Clerks	12.22	12.96	25,425	26,958
Customer Service Representatives	13.95	14.50	29,015	30,173
Bookkeeping, Accounting, and Auditing Clerks	16.13	17.44	33,564	36,277
First-Line Supervisors of Office and Administrative Support Workers	21.95	24.16	45,656	50,253
Mechanical Engineers	42.74	43.57	88,908	90,635
Industrial Engineers	39.63	41.63	82,445	86,607
Computer User Support Specialists	21.18	21.79	44,051	45,329
Software Developers, Applications	40.88	40.54	85,042	84,311
Accountants and Auditors	32.82	34.02	68,267	70,761
Human Resources Specialists	25.41	27.00	52,864	56,155

Per Capita Personal Income (2016)

\$33,650

Median Family Income (2013-2017)

\$56,648

Public School Enrollment (Fall 2017)		
Level	Number	Enrollment
Elementary	2	854
Middle	1	251
High School	1	508

Student Teacher Ratio (FY 2017)	
Elementary	13:1
Secondary	11:1

Per Pupil Expenditure (FY 2017) (US\$)
10,277.00

On-Time Graduation Rate (Class of 2018)
96.9%

High School Graduates Continuing Education (2017-2018)
84.5%

Advanced Programs (2017-2018)	
Governor's Schools	
Southwest Virginia Governor's School For Science, Mathematics & Technology	
Governor's School Enrollment	6
Students taking 1 or more Advanced Placement (AP) Courses	96
Students taking 1 or more AP Exams	50
Students taking 1 or more Dual Enrollment Courses	55

Workforce Development Facilities

Facility	Type
Bristol Workforce Center	Satellite Center
Galax Workforce Center	Satellite Center
Goodwill Industries of the Valleys-Giles	Satellite Center
Goodwill Workforce Services-Christiansburg/Floyd	Satellite Center
People Inc. of Virginia - Abingdon	Satellite Center
Pulaski Workforce Center	Satellite Center
Southwest Virginia Alliance for Manufacturing Center of Excellence	Center of Excellence
Virginia Workforce Center-Radford	Satellite Center
Virginia Workforce Center-Wytheville	Comprehensive Center

Higher Education Facilities – Fall 2017

Facility	Enrollment
Virginia Tech	34,440
Radford University	9,418
New River Community College	4,626
Wytheville Community College	2,676
Roanoke College	2,047
Edward Via College of Osteopathic Medicine	855

Transportation

Interstates	
Name	Distance
I-81	0.0 miles (0.0 km.)
I-77	20.9 miles (33.6 km.)
I-64	43.5 miles (70.0 km.)

Note: Measured from border of locality/region.

Highways				
Highway 11	Highway 177	Highway 232		

Commercial Air Service		
Roanoke-Blacksburg Regional Airport, Roanoke -- 43.1 miles (69.4 km.)		
American Airlines	Delta Air Lines	United Airlines
Allegiant Air		

Note: Within a 75-mile drive of the center of the locality.

Transportation

General Aviation Service

Name	Runway Length
New River Valley Airport, Dublin	6,201 ft (1,890 m)

Freight Rail Service

Norfolk Southern Railway Company

Seaports

Name	Distance
Port of Virginia	297.0 miles (478.0 km)

Note: Driving distance from the center of the locality to Port of Virginia and any other seaports within 100 miles.

Other Ports of Entry

Name	Distance
New River Valley Airport (Virginia TradePort)	14.1 miles (22.7 km)
Port of Washington - Dulles	257.1 miles (413.8 km)

Note: Driving distance from the center of the locality to Port of Washington - Dulles and any other port of entry within 100 miles.

Utilities	
Electric	American Electric Power
Electric	City of Radford
Natural Gas	Atmos Energy
Telecommunications	Verizon-Virginia
Telecommunications	nTelos
Telecommunications	JetBroadband
Water	City of Radford
Waste Water Treatment	City of Radford
Waste Water Treatment	Pepper's Ferry Regional Wastewater Facility
Solid Waste Disposal	New River Resource Authority Sanitary Landfill

Financial Institutions

Financial Institutions – 1st Qtr 2018 Assets	
Bank	Assets (US\$ Millions)
Wells Fargo Bank, N.A.	1,716,532.0
Branch Banking and Trust Company	215,012.0
SunTrust Bank	199,970.2
Union Bank & Trust Co.	13,118.0
Carter Bank & Trust	4,112.8
First Community Bank, N.A.	2,424.3
The National Bank of Blacksburg	1,267.6



Government and Taxes

Government

Radford has a City Manager and a five-member City Council.

The city has a comprehensive plan and zoning and subdivision ordinances.

Taxes

Localities in Virginia collect a 1% sales tax. They do not tax other items taxed at the State level.

Counties and cities in Virginia are separate taxing entities. Therefore, a company pays taxes to either a county or to a city.

If a company is located in a town, it pays town and county taxes except for utility taxes which are paid only to the town and the license tax which is paid only to the town unless town law permits the additional collection of a county tax.

Manufacturers pay real estate, machinery and tools, truck and automobile, utility, and sales taxes.

Nonmanufacturers pay real estate, tangible personal property, truck and automobile, utility, and sales taxes. They also may pay either a merchants' capital or a license tax.

Manufacturer's Tax Profile (Radford) [pdf](#)

Non-Manufacturer's Tax Profile (Radford) [pdf](#)



Community Facilities

The Carilion New River Valley Medical Center is a modern hospital facility with a level III trauma center and state-of-the-art medical office complex located three miles outside the city in Montgomery County. This 146-bed facility provides a full array of services that include cardiac care, labor and deliver/obstetrics, surgery, imaging, emergency, pediatrics, electro diagnostics, and intensive, acute, psychiatric and extended care. Radford's close proximity to Roanoke also gives residents the opportunity to utilize outstanding medical facilities found in that nearby city. There are over 2,000 hospital beds and 450 physicians in the Roanoke area. Medical facilities range from acute care facilities offering cancer treatment, surgery, obstetrics, and emergency services to specialized centers offering medical and surgical treatment of eye, ear, nose, and throat.

The Radford area offers a diverse shopping environment for residents. Within the city there are two shopping centers that contain a broad mix of retail and service outlets. The downtown area is undergoing substantial revitalization activities and offers a variety of unique clothing, furniture, and antique shops. Radford residents can also take advantage of the endless shopping opportunities available at the two malls and numerous shopping centers in the Roanoke area.

Radford University and its School of Fine Arts is at the center of many of the area's cultural and entertainment events. The Flossie Martin Gallery, located on the Radford University campus, is a gallery/museum that presents a variety of artwork on loan from other museums, as well as work by faculty, students, and alumni. The University also promotes a series of dance, theater, and musical performances that are open to the general public.

Radford University also offers a variety of spectator sports. Varsity basketball, soccer, gymnastics, lacrosse, and tennis can all be enjoyed at the university's Dedmon Center, a 78-acre recreation and convocation facility.

The city operates an extensive Department of Parks and Recreation. A variety of indoor activities, such as racquetball and basketball can be enjoyed at several city facilities. Outdoor activities are available at 14 city parks, where residents can enjoy picnicking, swimming, and tennis. The Department also directs football, soccer, softball, basketball, and volleyball leagues throughout the year.

The Blue Ridge Parkway and the Jefferson National Forest are less than an hour away.

Both attractions offer spectacular scenery and a variety of recreational opportunities that include hiking, camping, fishing, and hunting. Claytor Lake, 15 miles from the city, offers additional swimming, fishing, and water skiing opportunities for area residents.

Nine golf courses at public and private facilities are located within 30 minutes of Radford.

Radford's close proximity to Roanoke allows residents the opportunity to enjoy a variety of cultural events that include the theater, ballet, art exhibits at the Museum of Fine Arts, and the symphony.

(continued)

With recreation being very important to the citizens, the City maintains and operates a 100 acre park and recreational area along its 8 miles of river front. Radford is also home to 29,000 linear feet of biking, walking and hiking trails.

New River Valley Profile

Blacksburg-Christiansburg-Radford MSA Profile

Onward New River Valley