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A Report on Economic Development

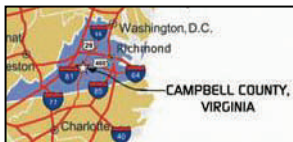
CAMPBELL COUNTY ECONOMIC DEVELOPMENT

Mike Davidson, Director

Physical Address
34 Rails End Lane • Rustburg, VA 24588

Mailing Address
PO Box 100 • Rustburg, VA 24588

Phone: 434-592-9595
Fax: 434-332-9693
Email: econdev@co.campbell.va.us



Perspectives:

- Nov 2005 Unemployment Rate: 3.6%
- Population (2000 US Census): 51,078
- Projected 2010 Population: 53,703

Sources: Virginia Employment Commission, US Census Bureau



Governing with vision.
To be the most collaborative, professional,
value driven locality in Virginia.

Campbell County Virtual Building Complete

Campbell County's new Virtual Building is now complete. Developed with the help of the Altavista Industrial Development Authority and a grant from the Virginia Economic Development Partnership, the Virtual Building provides a business location where all preliminary site work has been completed so that construction can begin immediately.



Dearing Ford Business & Manufacturing Center Virtual Building

Detailed information on the building, site and location can be found on our website, www.CampbellVirginia.com under Site Selection.



Designed for the Dearing Ford Business & Manufacturing Center, Campbell County's Virtual Building is a 33,106 square foot industrial building with office space.



Recent Economic Development Announcements

On Nov 10, 2005, **L & R Precision Tooling** (www.lrpresiciontooling.com) announced plans to invest \$700,000 in facility upgrades and hire 6 new employees. L&R is a versatile machining facility located off US 460.

Sonny's Automotive Racing (www.sonnysracing.com) also announced plans to invest an additional \$450,000 in equipment and

add 3 new employees. Sonny's designs and builds GM hemispherical heads for NHRA, IHRA and marine racing.

The Timken Company's Altavista plant (www.timken.com) plans to invest \$10.27 million in new equipment and hire 50 new employees to add production capacity to its wheel-hub bearing assemblies.

"Access to a strong, well-educated workforce and excellent infrastructure in a pro-growth business environment has been integral to our success in Virginia," John Plazak, Altavista plant manager—Timken.

www.CampbellVirginia.com

Wal-Mart® Supercenter Near Completion

Wal-mart's new Supercenter intends to open for business during Summer 2006.

Located at the intersection of Clarion Road and Dearing Ford Road just outside Altavista, the new shopping center includes parcels for several other businesses.

In 2004, Campbell County sold a portion of the Dearing Ford Business & Manufacturing Center to Commonwealth Properties, developers of the center.

Campbell County invested the sale proceeds into other economic development activities, like the Seneca Commerce Park, and continued development of the remainder of the Dearing Ford Center.

Wal-Mart intends to hire about 300 employees for the new store with a majority of those jobs being full-time with benefits.

The new shopping center has been named *Altavista Commons*.



Altavista Commons to open in 2006.

Seneca Commerce Park Phase I Complete

Seneca Commerce Park development is underway. Located 2 miles south of the US 29/VA 24 interchange, construction of the first half of the industrial access road and waterline extension was completed in December 2005.

Phase II, extension of the road and waterline, as well as the construction of a new median cross-over on US 29, is scheduled to begin in Spring 2006.



New access road at Seneca Commerce Park

As growth along US 29 (Wards Road) continues south, the Seneca Commerce Park provides a planning tool to help spur development while eliminating unnecessary entry points.

Congressman Virgil Goode helped acquire a \$90,000 HUD EDI grant, and Campbell County also received Virginia Tobacco Commission grant funds and VDOT Revenue Sharing funds.

Additional information and a copy of the park master plan, can be found on our website.

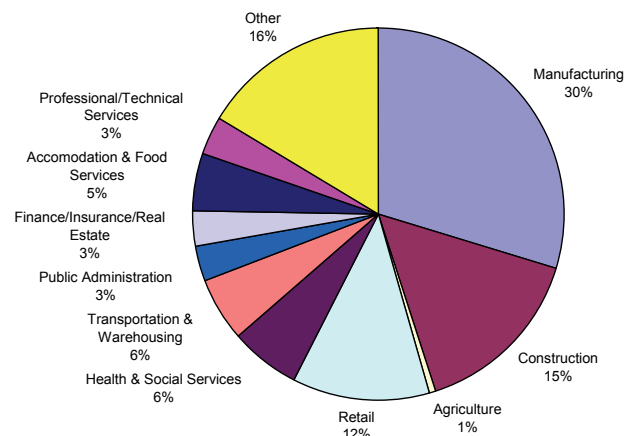
Manufacturing Still the Largest Employer

While Campbell County's economic trends in recent years mirror those of Virginia and the nation, manufacturing remains our largest employer.

In 2004, manufacturing represented 6% of all businesses in Campbell County—but those companies employ 30% of the working population.

The diversity of Campbell County's manufacturing industries helps buoy employment levels during times of economic downturn—such as the offshore movement of the textile and furniture industries in the late 1990s.

Campbell County's largest employers, nearly all



Source: Virginia Employment Commission, 4th Quarter 2004

manufacturers, specialize in a variety of industries including pharmaceuticals, nuclear, automotive components, hardwood flooring, commercial printing, plastics and many more.