



**JUNE 2010**

**JOIN THE TREASURE HUNT**

You've seen it on our website. You've seen it in our tweets. The Gear Junkie Roanoke Treasure Hunt is coming to the Roanoke Region July 11. What the heck is it?

It is an open wilderness race course – at Explore Park – where participants will be given a map and sent on a “treasure hunt” looking for flags within a two-hour limit. Find a flag, score a point. At the end of the race, they “cash in” the points for gear, which includes: backpacks, tents, jackets, GPS units, knives, water bottles, shoes, watches, stoves, sunglasses, hammocks, sleeping bags and bike racks.

The \$25 fee gets the participant a map for either the beginner or advanced course. There are 15 flags per course and participants can find as few or as many as desired during the two hours. They'll also receive a “swag bag” with free gear. Various start times will be available throughout the day, from 9 a.m. to 3 p.m.

The Treasure Hunt will be similar to an adventure race or an off-trail orienteering course. The flags will be hidden in the woods, along trails and on top of ridges in Explore Park. Participants get a map and use a compass or GPS device to navigate from flag to flag, charting their own course.



The Gear Junkie is the nation's top syndicated columnist on the outdoors. Partnering with him for “this never-before-seen event offers a unique opportunity to showcase the Roanoke Region to a national audience,” said Pete Eshelman, director of outdoor branding for the Roanoke Regional Partnership. “And more importantly, it allows us to build relationships with the 30-plus outdoor manufacturers who are providing the more than \$40,000 in outdoor gear.” Both the Partnership and RoanokeOutside.com are sponsors of the event, along with the City of Roanoke and Roanoke County Departments of Parks and Recreation.

Space is still available for the event. For more information or to register, visit the Roanoke Treasure Hunt website.

### **VEDP RESEARCH TEAM VISITS THE REGION**

Earlier this month, the Roanoke Regional Partnership played host to eight members of the Research Team of the Virginia Economic Development Partnership. The team includes economists, proposal writers and site and building specialists. The visit was the latest in our ongoing efforts to familiarize gatekeepers with the assets and advantages of the region.

The day's very full agenda was designed to highlight the region's industry sectors and education and training capabilities. It included stops at stops at the Virginia Tech Carilion School of Medicine, Synchrony and Altec Industries, as well as a tour of Virginia Western Community College.

“They're important gatekeepers for VEDP,” said Beth Doughty, executive director of the Partnership. “It's important for us to make sure they're as up-to-date and informed about the region as possible.” She added that there is great benefit in getting to know the team members during the course of the day.



*Ann Blair Miller and Beth Doughty (last two on the right) pose with the Research Team.*

Ann Blair Miller went shopping for retail last month. The Partnership's business development manager was among the approximately 30,000 attendees at the International Council of Shopping Centers' RECon 2010 global retail real estate convention last month in Las Vegas.

She met with representatives from various retail companies as well as from retail development firms. In addition to promoting a number of specific retail properties in the region, Ann Blair spread the Roanoke region's retail story:

- We're a regional center for approximately 600,000 people.
- Per household retail sales of \$44,920.46 is 12 percent higher than the national average.
- Median household income in the market area is growing at a rate faster than Virginia and the United States.



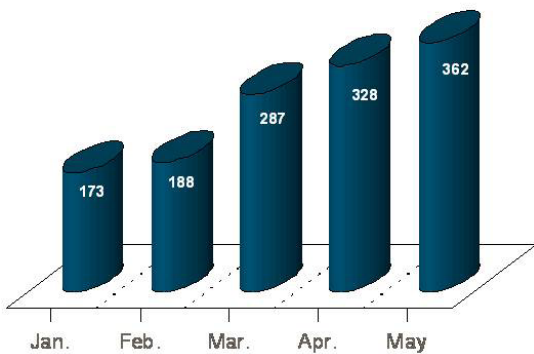
International Council of Shopping Centers

HOME SALES UP; FORECLOSURES DOWN IN MAY

Both the number of homes sold in the Roanoke Region and the average home price are on an upward trend.

The average home price in May was \$194,378, according to the Roanoke Valley Association of REALTORS®, an increase of 6.5 percent over April and 1.9 percent over May 2009. May marks the highest home price of the year, so far, but is 14.2 percent below the national average.

Units Sold in 2010



Home sales have climbed along with the price. The RVAR reports 362 residential units sold last month, up 10.4 percent from April and 109.2 percent since the start of the year. In fact, the number of units sold in May was the highest since August 2009. Nationally, the sales of existing homes dropped 2.2 percent from April.

There's good news on the other side of the coin, too. Foreclosure activity in the Roanoke MSA dropped 25.3 percent from April to May – the first monthly drop since November. Activity (default notices, scheduled auctions and bank repossessions) also is down 9.5 percent from May 2009, according to RealtyTrac.

There were 124 foreclosure filings in the Roanoke MSA last month, compared to 166 in April. May 2009 saw 137 filings.

Virginia also saw a decrease of 11.6 percent over April, but a rise of 9.5 percent from last year. United States activity decreased by three percent from April and rose by less than one percent over the year.

One in every 1,124 housing units in the Roanoke MSA received a foreclosure filing in May, well below one in 558 in Virginia and one in every 400 for the United States as a whole.

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That's News To Us

Word continues to spread about the high number of college undergraduates per capita -- 0.108 -- in the broader Roanoke Region. More than other student-rich areas.

WSET-13 featured Partnership Executive Director Beth Doughty in a story on the study.

