

**MAY 2010**

**JUMPING ON BOARD THE INTERMODAL CONCEPT**

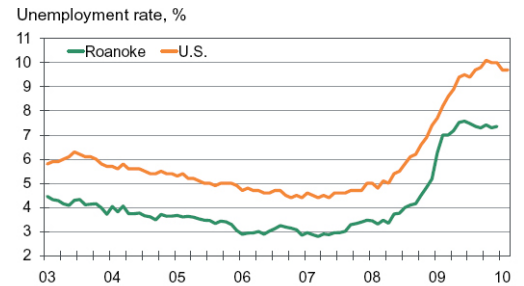
The Roanoke Region is on board for the Elliston intermodal facility. The Roanoke Regional Partnership led a delegation of public and private sector stakeholders on a fact-finding mission to the Virginia Inland Port (VIP) in Front Royal on May 19. The group saw the facility and heard from representatives of VIP and the Virginia Port Authority who told a remarkable story of the jobs and investment that have come to the Winchester-Front Royal area.



While the VIP employs only 14 in administration, support, and operations, it has had a tremendous effect on regional economic development. A facility such as the Elliston facility attracts land developers, third party logistics providers, and big box users. According to the Port of Virginia, more than 30 major companies have located near the VIP and invested over \$620 million. These companies have built more than 6 million square feet where more than 7,000 people work. Now the Partnership is going to work on a marketing strategy to get out in front of similar opportunities that will be created by the Elliston facility.

**IS THE RECESSION ENDING HERE?**

Can you feel it? In a report dated March 2010, Moody's economy.com basically declared our recession over. "The recession has moderated substantially and is nearing an end in Roanoke. Job losses appear to have ended, and like much of the state, the unemployment rate has been unchanged for nearly a year. Industrial production is growing and credit quality is turning."



Source: BLS

That, plus a recent USA Today article about the local housing market (see back page), gives evidence of the first green shoots of recovery – despite lingering unemployment.

One of the reasons the region did not go into a deeper recession is our

**MEASURING ECONOMIC PROGRESS**

What's up? What's down? Where's the progress? The opportunities?

Follow the Roanoke Region's economic metrics through our Annual Report on Regional Economic Progress. The first one was released earlier this year and it will be updated annually.

Some of the highlights:

- Annual compounded population growth rate is up (0.6 percent 06-08)
- Boat registration growing faster than VA
- Income growing faster than VA
- Attendance at area state parks outpaced the state average
- Number of restaurants grew faster than the state average

healthy education and life sciences sector. Since the start of the recession in December 2007, our overall employment has dropped 6.7 percent, but employment in the education and health services sector rose by 5.5 percent. Manufacturing -- which accounts for about 10 percent of the workforce -- dropped by just 1.5 percent over the same period -- at a slower pace than the state (-1.7 percent).

Throughout the period, the region's unemployment rate -- currently 8.2 percent -- has stayed below the national average, 9.5 percent. (See Moody's graph above.)

## BLUE RIDGE MARATHON A RUNAWAY SUCCESS

The race has been run, but the benefits of it continue. Last month's inaugural Blue Ridge Marathon drew 942 runners for the marathon and half marathon and pumped \$354,202 in direct and indirect value into the local economy. Organizers also presented \$20,000 to FRIENDS of the Blue Ridge Parkway, the designated beneficiary of the event. The signature ascents on the 26.2-mile course took place on the Parkway, which is celebrating its 75th anniversary this year.



The event was conceived as a way to celebrate the Parkway's anniversary and show off the region's natural amenities. It has been a cornerstone of the Roanoke Regional Partnership's outdoor branding efforts.

Pete Eshelman, director of outdoor branding for the Roanoke Regional Partnership, and co-chair of the marathon, praised the National Park Service for permitting access to the scenic highway. He attributed the event's financial success to community support and sponsors who signed on early. "National College, Carilion Clinic, Valley Bank, Fink's Jewelers and Roanoke Parks and Recreation believed in this idea and supported their support enabled us to properly market the marathon as a

this great community event almost from the beginning. This support enabled us to properly market the marathon as a destination attraction."

FRIENDS supported the event by assisting with the volunteers efforts. The organization plans to use the donation to provide funding for events along the Blue Ridge Parkway.

The run is touted as one of the most difficult on-road marathons in America. The course was designed to connect the Parkway with downtown Roanoke, while showcasing some of the Roanoke Valley's key attractions, including the greenway system. Plans for next year include more mileage on the greenway with the completion of the low water bridge in Wasena Park. Organizers are also eyeing one more addition – another significant hill.

### RACE FACTS

- 34 states and two countries were represented
- 57 percent were male
- Average age was 39.5
- Approximately 84 percent had a four-year degree or higher
- 34 percent visited local attractions

"The runners tell us they loved this course despite the difficulty," said Race Director Ronny Angell, citing early survey responses from participants that show a 99-percent approval rating. "We want to be sure we have bragging rights as the toughest race there is, so we're looking at our options," Angell said. Next year's race will be held April 16.



Organizers John Carlin and Pete Eshelman present the check to Phil Francis, Parkway Superintendent

### A RESOURCE FOR YOU

Put a link to [Roanoke.org](http://Roanoke.org) on your homepage and let us be a resource for your employees, potential employees, customers and suppliers. **And follow us everywhere:**

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### That's News To Us

**USA Today** sees life in the Roanoke Region's housing market. A May 25 article, "Sales spring to life in Roanoke, VA," notes that the area's real estate market avoided the housing bubble. It quoted Roanoke Valley Association of Realtors President Richard Limroth: "Things slowed a little, but there are definitely buyers and sellers out there now, and we didn't see the market fall off a cliff."

The article calls downtown Roanoke and Old Southwest "hot 'hoods." Read the full article.

