



LIVE WORK GROW

Martinsville-Henry County, Virginia Revitalization Strategy

February 26, 2010

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Today's Meeting

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- Today's Economic Realities
- 2004 Community and Economic Development Strategy
- 2010 Revitalization Strategy
- Moving Forward

Today's Economic Realities

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Source: *Atlanta Journal Constitution*; November 4, 2008

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“Elvis Has Left the Mountain”

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“First, if it is not apparent to you yet, it will be soon: there is no magic bullet for this economic crisis, no magic bailout package, no magic stimulus... We are going to have to learn to live with a lot more uncertainty for a lot longer than our generation has ever experienced.”

-Thomas L. Friedman
New York Times
February 1, 2009

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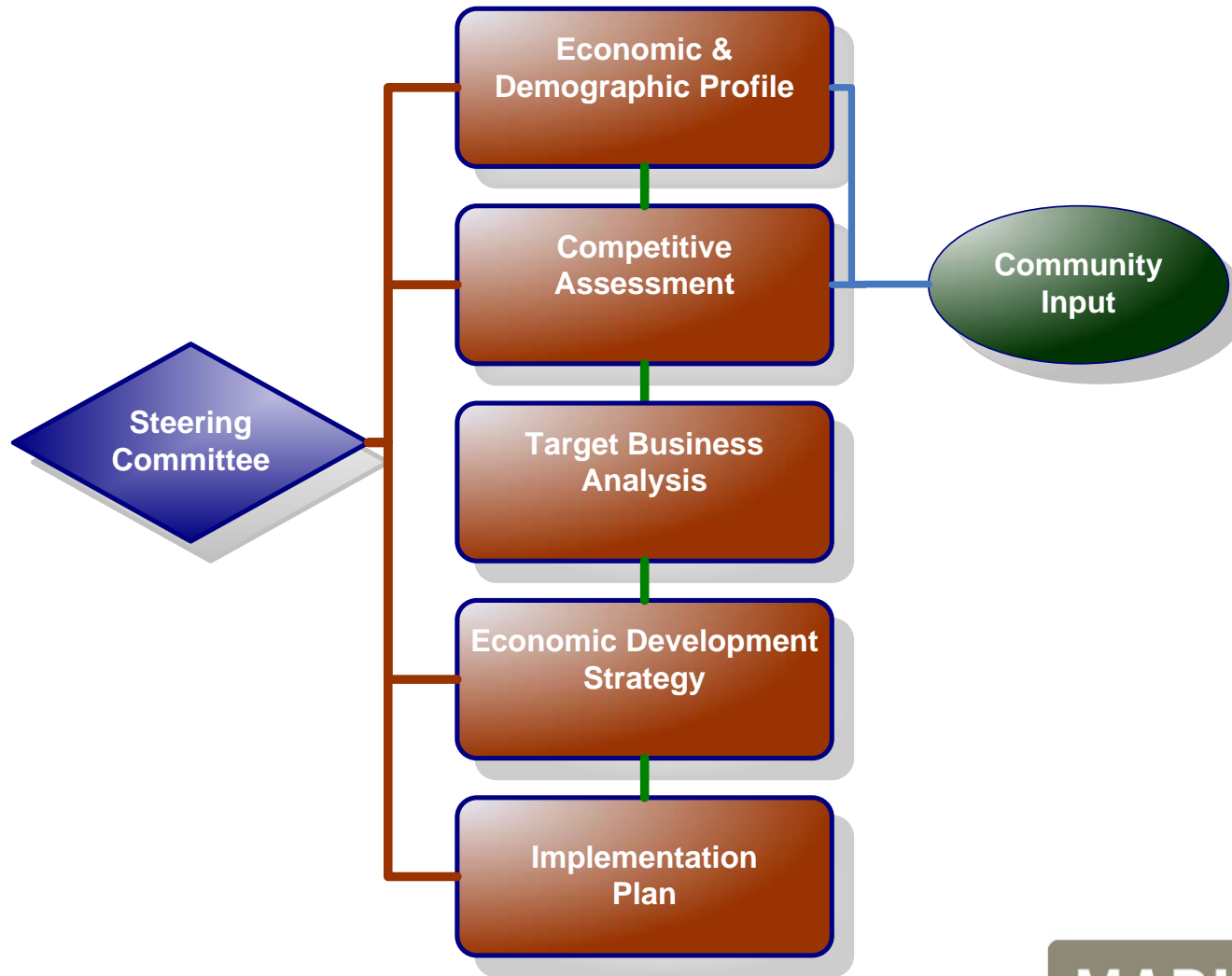
Martinsville-Henry County



Community and Economic Development Strategy

2004 Community and Economic Development Strategy

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Challenges (2004)

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- Local workforce was shrinking, with below average educational attainment and a deficit of “soft skills.” Fear of a “brain drain.”
- Local economic structure was not sustainable – furniture/textile manufacturing was declining, with constant overseas cost pressures.
- Small business people and entrepreneurs did not receive enough attention and were unaware of supportive resources.
- Many community input respondents said a lack of vision for the future and fractured local leadership were core challenges.
- Economic trends and local events had led to a sense of defeatism and discouragement about the area’s prospects.

Opportunities (2004)

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- Low cost of living and doing business; sufficient quantity of sites and buildings; ample supplies of water and other utilities; competitive local airport.
- Geographic centrality to major urban areas, major airports, the mountains, and ocean.
- Quality small-town atmosphere and a great place to raise a family.
- Target cluster areas identified included:
 - Health Care
 - Plastics Product Manufacturing
 - Tourism
 - Wholesale Trade/Transportation and Warehousing
 - Food Processing

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Vision Statement

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Martinsville-Henry County is building a stronger future through progressive, visionary and involved leadership. Dynamic partnerships between local governments, businesses, educational institutions and citizens will develop the social, physical and cultural infrastructure necessary for the entire community to thrive.



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Economic Development Strategy

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- **GOAL 1: Economic Sustainability**
 - Create a climate where existing and new businesses and local entrepreneurs can effectively create quality local jobs.
- **GOAL 2: Education & Workforce Development**
 - Build the capacity to produce workers with the skills to benefit from the high-wage jobs of the future.
- **GOAL 3: Leadership, Vision & Community Outlook**
 - Align all public, private, and community leadership behind the vision of a brighter local future.
- **GOAL 4: Quality of Life**
 - Make Martinsville-Henry County a community where people of all ages, incomes, and ethnicities will feel welcome and thrive.

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Key Accomplishments

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- Over \$100 million invested by Henry County, the City of Martinsville, and other key community partners
- Investment and new jobs: RTI International Metals, Monogram Foods, Stone Fabrics, Applied Felts, LifePoint, Sparta, Startek
- New College Institute
- Martinsville-Henry County Economic Development Corporation
- Phoenix Community Development Corporation
- Southern Virginia Artisan Center
- Smith River Sports Complex
- Coalition for Health and Wellness
- Numerous new partnerships and collaborations

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Martinsville-Henry County, Virginia



Revitalization Strategy

2010 Revitalization Strategy

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- The over-arching goal is a **21st century blueprint** for sustainable job creation encompassing best practices of advanced manufacturing and small/minority/entrepreneurial development and growth, all built in partnership with higher education.
- The best opportunity to be successful is to build upon past achievements rather than to create something entirely new.
- An opportunity to do something transformative for the community.

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2010 Revitalization Strategy

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Four “game changing” strategies:

1. New College Institute Center for the New Economy (CENEC)
2. Small Business and Entrepreneurial Development Action Plan
3. Arts and Tourism Development Action Plan
4. Commonwealth Crossing Business Centre

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Strategy 1: New College Institute Center for the New Economy (CENEC)

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- Action Step 1: Center for the New Economy (CENEC) Building**
- Action Step 2: Emerging Industries Department**
- Action Step 3: Resource Development Department**
- Action Step 4: Leadership Development**

Strategy 2: Small Business and Entrepreneurial Development Action Plan

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- Action Step 1: Assistance**
- Action Step 2: Education**
- Action Step 3: Capital Formation**
- Action Step 4: Networking**
- Action Step 5: Youth**
- Action Step 6: Culture**

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Strategy 3: Arts and Tourism Development Action Plan

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- Action Step 1: Sports Tourism**
- Action Step 2: Exhibit Space and Conference Facility**
- Action Step 3: Uptown Martinsville Arts District**
- Action Step 4: Recreation Amenities**
- Action Step 5: Furniture Tourism**
- Action Step 6: Training**
- Action Step 7: Marketing**

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Strategy 4: Commonwealth Crossing Business Centre

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Action Step 1: Site Grading and Preparation

Action Step 2: Foreign Trade Zone (FTZ) Designation

Action Step 3: Training Incentive

Transformative Results

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- The creation of hundreds of construction and support-related jobs for several years.
- The revitalization of Uptown Martinsville and long-term job opportunities through the launch of businesses catering to CENEC faculty, staff, students, and visitors.
- A substantial increase in the number of Virginians with college degrees.
- The opportunity to incubate ideas that have the potential to serve as models for revitalization of hundreds of economies throughout the nation that have faced similar circumstances.
- A complete transformation of local employment growth from a “top-down” to a “bottom-up” model, enabling the community to “grow its own” employment opportunities with long-term sustainability.



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Transformative Results

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- Strengthened community fabric by providing opportunities for talented graduates and workers to stay in Martinsville-Henry County or return to live, work, and raise families.
- Millions of dollars in local investment for designing and constructing the Conference Center, Center for American Furniture, and other projects.
- Long-term employment at all skill and wage levels.
- Quality of life improvement for existing residents.
- Attraction and retention of top talent and businesses.
- The capacity to locate high-value companies with long-term high wage job opportunities.
- A valuable regional gateway to the Greensboro metropolitan area and FedEx mid-Atlantic hub with the completion of Commonwealth Crossing.



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Moving Forward

Success

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“Everything we have learned in *Outliers* says that success follows a predictable course. It is not the brightest who succeed, nor is success simply the sum of decisions and efforts we made on our own behalf. It is rather, a gift. Outliers are those who have been given opportunities and who have had the strength and presence of mind to seize them.”

-Malcolm Gladwell

Outliers: The Story of Success

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Better together

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“Coming together is a beginning;
keeping together is progress;
working together is success.”

-Henry Ford

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