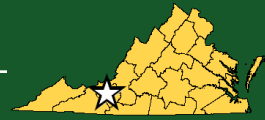


New River Valley, Virginia

Community Profile

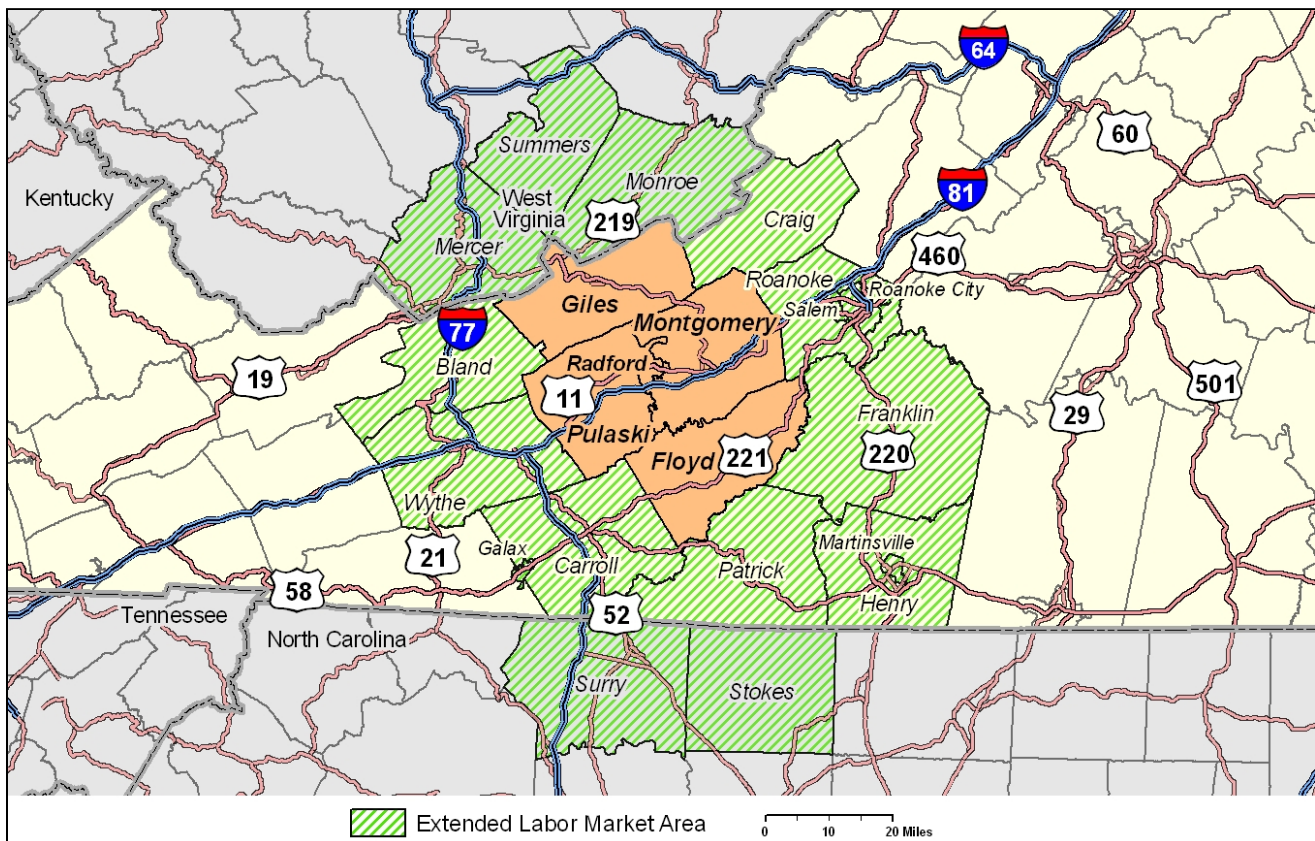


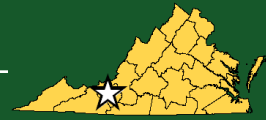
LOCATION

The New River Valley is located in southwestern Virginia in the midst of the Blue Ridge and Allegheny Mountains. This 1,458-square mile region is bordered on the northwest by West Virginia and along the southeast by the Blue Ridge Mountains. With Interstate 81 passing through the region and Interstate 77 nearby to the south, the area is strategically accessible to both the East Coast and Mid-West markets.

The New River Valley is home to Virginia Tech, Virginia's largest university and one of the nation's leading research centers.

The centrally located city of Radford is 221 miles west of Richmond, the state capital; 271 miles southwest of Washington, D.C.; and 313 miles west of Norfolk.





LABOR MARKET DATA

Population

Gender Distribution (2007)

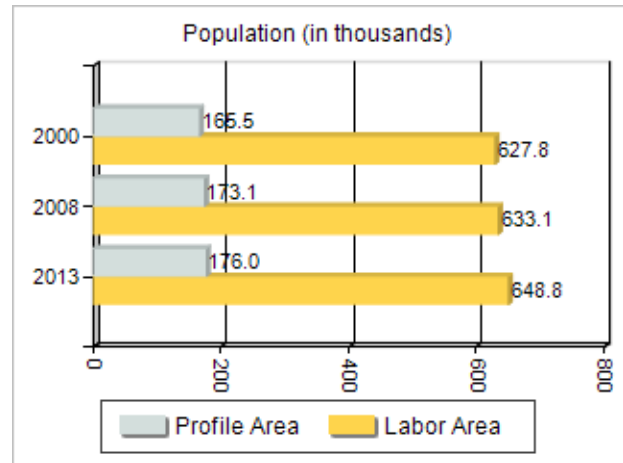
Area	Male	Female
New River Valley	51.0%	49.0%

Race/Ethnicity (2007)

Classification	Profile Area	Labor Area
White	156,923	550,931
Black	7,910	68,047
Asian	4,951	5,391
Two or More	2,074	5,476
American Indian or Alaska Native	334	1,334
Pacific Islander	63	246
Hispanic (may be of any race)	3,064	20,151

Median Age

Floyd	41 years
Giles	41 years
Montgomery	27 years
Pulaski	42 years
Radford	23 years



Civilian Labor Force (2008)

New River Valley	87,404
Surrounding Labor Area	311,882
Total	399,286

Labor Force Participation (2000 Census)

New River Valley	59.0%
Surrounding Labor Area	60.9%

Unemployment

Unemployment Rate (March 2009)

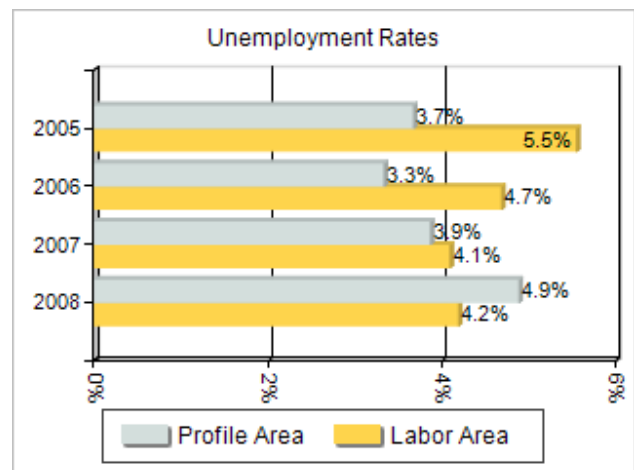
New River Valley	9.4%
Labor Area	9.9%
Statewide	7.0%

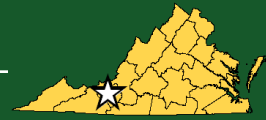
Unemployed (2008)

New River Valley	4,272
Labor Area	17,012
Total	21,284

Underemployed (1st Quarter 2009)

New River Valley	9,873
Labor Area	35,328
Total	45,201





Commuting Patterns (2000 Census)

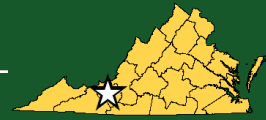
Live and work in New River Valley:	66,581	79.3%
Total In-Commuters:	8,666	10.3%
Total Out-Commuters:	8,765	10.4%
Net Out-Commuters:	99	
<i>In-Commuters From:</i>		
Wythe Co. VA	1,663	33.7%
Monroe Co. WV	1,242	25.2%
Roanoke Co. VA	733	14.9%
Carroll Co. VA	660	13.4%
Mercer Co. WV	633	12.8%
<i>Out-Commuters To:</i>		
Roanoke City VA	2,310	37.5%
Roanoke Co. VA	1,642	26.7%
Salem City VA	1,571	25.5%
Patrick Co. VA	324	5.3%
Wythe Co. VA	312	5.1%

Additional Labor Resources

High school graduates not continuing (2007-2008)	392
Two-year college graduates (Spring 2007)	1,856
Two-year college enrollees (Fall 2007)	19,909
Other college and university graduates (Spring 2007)	10,726
Total	32,883

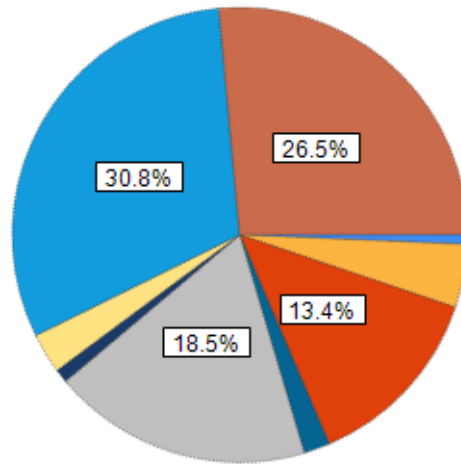
Educational Attainment

Percentage of New River Valley 2004-2005 ninth graders graduating in 2007-2008	81.8%
Percentage of New River Valley population age 25+ who are high school graduates	78.4%
Percentage of New River Valley population age 25+ who have earned a Bachelor's Degree or higher	24.4%



Employment by Sector* (3rd Qtr. 2008)

Natural Resources and Mining	457	0.7%
Construction	3,052	4.5%
Trade	9,098	13.4%
Transportation and Utilities	1,257	1.9%
Manufacturing	12,543	18.5%
Information	654	1.0%
Financial	1,939	2.9%
Services	20,945	30.8%
Government	17,971	26.5%
Other	0	0
Total	67,917	100.0%

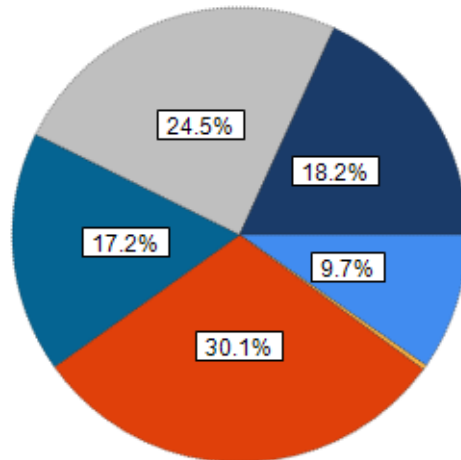


N.D. - Not Disclosed

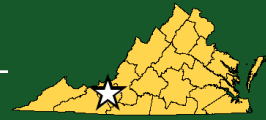
*By Business Establishment

Employment by Occupation* (3rd Qtr. 2008)

Construction, Extraction & Maintenance	6,176	9.7%
Farming, Fishing & Forestry	210	0.3%
Managerial, Professional & Related	19,094	30.1%
Production, Transportation & Material Moving	10,886	17.2%
Sales & Office	15,563	24.5%
Service	11,544	18.2%
Total	63,473	100%



*By Business Establishment



Major Employers

Manufacturing

Company	Product/Service	Est. Employment
Alliant Techsystems, Inc.	Explosives	600 - 999
Celanese Acetate LLC	Cellulosic manmade fibers	600 - 999
Danaher Corporation	Motor & drive systems	600 - 999
Federal Mogul Corp.	Engine bearings	300 - 599
Hollingsworth & Vose Company	Textiles	100 - 299
Litton Poly-Scientific	Fiber optics, security products	300 - 599
Pulaski Furniture Corporation	Furniture	100 - 299
Volvo Trucks North America Inc.	Trucks	1,500 - 2,499

Nonmanufacturing

Company	Product/Service	Est. Employment
American Electric Power	Electric utility	100 - 299
Radford University	Higher education	1,500 - 2,499
Virginia Polytechnic Institute and State University	Higher education	10,000+

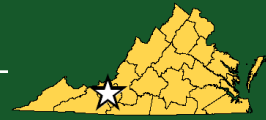
Closings, Reductions, Layoffs (1/2007 to date)

Date	Type	Company	Product/Service	Employees Affected
1/1/2007	Reduction	Volvo Trucks North America*	Heavy trucks	1075
3/1/2007	Reduction	Auto Truck Transport Corp.	Long-haul truck delivery service	189
4/1/2007	Closing	Pulaski Furniture Corp.	Wood furniture; curio cabinet plant	260
8/1/2007	Reduction	New River Industries Inc.	Woven textiles	153
2/1/2008	Reduction	Volvo Trucks North America*	Heavy trucks	650
7/1/2008	Closing	Auto Truck Transport Corp.	Long-haul truck delivery service	204
1/1/2009	Closing	Goodyear Tire & Rubber Co.	Tires	49
1/1/2009	Reduction	Intermet Corp.	Cast-metal automotive components	140
4/1/2009	Reduction	Volvo Trucks North America*	Heavy trucks	650
5/1/2009	Closing	TMD Friction Inc.*	Brake pads and linings	135

*Foreign-affiliated

Union Activity (1/2004 - 5/2008)

Petitions filed for representation 2



Estimated Earnings (May 2007)

Occupation	Med. Wage	Mean Wage	Med. Salary	Mean Salary
Laborers and freight, stock, and material movers, hand	\$10.49	\$10.85	\$21,818.69	\$22,577.80
Truck drivers, heavy and tractor-trailer	\$15.63	\$16.49	\$32,518.82	\$34,312.23
Bus drivers, school	\$9.73	\$11.08	\$20,236.02	\$23,039.19
Team assemblers	\$12.50	\$13.80	\$25,998.39	\$28,713.82
Electrical and electronic equipment assemblers	\$14.22	\$14.62	\$29,575.14	\$30,406.89
First-line supervisors/managers of production and operating workers	\$24.73	\$26.52	\$51,433.11	\$55,166.83
Maintenance and repair workers, general	\$14.94	\$15.84	\$31,072.45	\$32,944.01
Carpenters	\$14.12	\$14.59	\$29,360.14	\$30,352.03
Office clerks, general	\$11.02	\$11.32	\$22,921.50	\$23,557.08
Stock clerks and order fillers	\$9.18	\$9.89	\$19,090.69	\$20,563.14
Receptionists and information clerks	\$10.67	\$10.81	\$22,194.99	\$22,490.29
Customer service representatives	\$11.35	\$12.13	\$23,608.17	\$25,223.67
Bookkeeping, accounting, and auditing clerks	\$13.86	\$13.90	\$28,819.46	\$28,905.29
First-line supervisors/managers of office & admin support workers	\$19.45	\$21.30	\$40,438.59	\$44,305.16
Teacher assistants	\$10.93	\$11.04	\$22,738.81	\$22,975.69
Teachers and instructors, all other	\$11.18	\$13.07	\$23,246.42	\$27,205.76
Secondary school teachers, except special and vocational education	\$23.08	\$23.60	\$48,012.58	\$49,099.58
Elementary school teachers, except special education	\$21.77	\$22.28	\$45,295.08	\$46,349.27
General and operations managers	\$31.87	\$38.92	\$66,280.96	\$80,966.42

Per Capita Personal Income (2006)

\$25,173

EDUCATION

Public School Enrollment

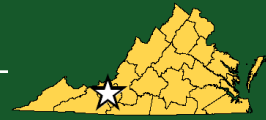
Level	Number	Fall 2008 Enrollment
Elementary	19	7,308
Combined	7	2,869
Middle	8	3,843
High School	9	6,715

Student Teacher Ratio (2006-07)

Elementary	12.9:1
Secondary	9.9:1
Percentage of 2004-2005 ninth grade membership graduating 2007-2008	81.8%
Percentage of high school graduates continuing education 2007-2008 (including military)	74.3%

Per Pupil Expenditure (FY 2007)

\$9,071.75



Workforce Development Facilities

Facility	Type
Giles County Partnership Workforce Development Center	Satellite Center
Giles County Technology Center	Career and Technical Center
People Incorporated Workforce Development	Satellite Center
Virginia Employment Commission Field Office: Bristol	Comprehensive Center
Virginia Employment Commission Field Office: Galax	Comprehensive Center
Virginia Employment Commission Field Office: Marion	Comprehensive Center
Virginia Employment Commission Field Office: Radford	Comprehensive Center
Virginia Employment Commission Field Office: Wytheville	Comprehensive Center
Workforce Development Center - Christiansburg	Satellite Center
Workforce Development Center - Dublin	Satellite Center
Workforce Development Center - Floyd	Satellite Center

Higher Education Facilities

Facility	Fall 2007 Enrollment
Virginia Tech	29,898
Radford University	9,122
Virginia Western Community College	8,656
New River Community College	4,586
Wytheville Community College	3,072
Patrick Henry Community College	2,949
Concord University	2,735
Roanoke College	2,006
Ferrum College	1,239
Hollins University	1,049
Jefferson College of Health Sciences	971
Bluefield College	793
National College - Roanoke Valley Campus	646
Roanoke Higher Education Center	*
Bluefield State College	†
ECPI Technical College - Roanoke Campus	†

* Enrollment figures are included in participating colleges and universities.

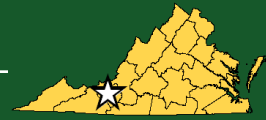
† Enrollment figures are not available.

TRANSPORTATION

Interstates

Name	Distance
I-81	0.0 miles (0.0 km.)
I-77	3.6 miles (5.8 km.)
I-581	12.9 miles (20.8 km.)
I-64	21.4 miles (34.5 km.)
I-40	44.6 miles (71.7 km.)

Note: Measured from border of locality/region.



Highways

Highway 100	Highway 11	Highway 111	Highway 114	Highway 177	Highway 219
Highway 221	Highway 232	Highway 412	Highway 42	Highway 460	Highway 48
Highway 58	Highway 61	Highway 8	Highway 99		

Note: 4-Lane US Highways located within locality/region.

Commercial Air Service

Roanoke Regional Airport, Roanoke **13.5 miles (21.8 km.)**

Comair	Delta Connection	Northwest Airlin	United Express
US Airways	Allegiant Air		

Greenbrier Valley Airport, Lewisburg, WV **26.7 miles (43.0 km.)**

Delta Air Lines	US Airways
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Beckley Raleigh County Memorial Airport, Beckley, WV **28.6 miles (46.1 km.)**

US Airways

Piedmont Triad International Airport, Greensboro, NC **51.4 miles (82.7 km.)**

American Airlines	Comair/ Delta Connection	Continental Airlines	Continental Express
Delta Air Lines	Northwest Airlines	United Airlines	United Express
US Airways	US Airways Express	Allegiant Air	

Lynchburg Regional Airport, Lynchburg **52.7 miles (84.9 km.)**

Delta Connection/ Atlantic Southeast Airlines	US Airways Express
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Note: Within 75 miles of nearest locality/region boundary.

General Aviation Service

Name	Runway Length
New River Valley Airport, Dublin	6,201 ft (1,890 m)
Virginia Tech Airport, Blacksburg	4,550 ft (1,387 m)

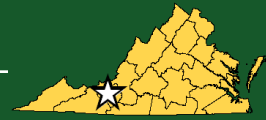
Freight Rail Service

Norfolk Southern Railway Company

Ports

Name	Distance
Huntington	122.0 miles (196.3 km)
Port Of Richmond	164.0 miles (263.9 km)
Virginia Inland Port At Front Royal	174.0 miles (280.0 km)

Note: Measured from center of locality/region



UTILITIES

Electric

American Electric Power
Virginia Tech Electric Service
Alliant Techsystems

Craig-Botetourt Electric Cooperative
City of Radford

Natural Gas

Columbia Gas of Virginia
Atmos Energy

Roanoke Gas Company
Tennessee-Virginia Energy Corporation

Telecommunications

nTelos
Sprint/Centel-Virginia
Verizon-Virginia
AT&T

Citizens Telephone Cooperative
Verizon South
Pembroke Telephone Cooperative

Water

Blacksburg-Christiansburg-VPI Water Authority
Floyd County Public Service Authority
Town of Dublin
Town of Pulaski
Pulaski County Public Service Authority
Town of Glen Lyn
Town of Pembroke

City of Radford
Montgomery County Public Service Authority
Town of Pearisburg
Town of Rich Creek
Alliant Techsystems
Giles County Public Service Authority

Waste Water Treatment

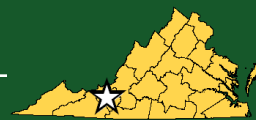
Blacksburg-VPI Sanitation Authority
Floyd County Public Service Authority
Pulaski County Public Service Authority
Town of Pearisburg
Town of Rich Creek
Pepper's Ferry Regional Wastewater Facility
Town of Glen Lyn
Town of Pembroke

City of Radford
Montgomery County Public Service Authority
Town of Christiansburg
Town of Pulaski
Town of Dublin
Alliant Techsystems
Town of Blacksburg

Solid Waste Disposal

Floyd County Transfer Station
Montgomery County Sanitary Landfill
New River Resource Authority
Pulaski County Public Service Authority

Mercer County Sanitary Landfill
Montgomery Regional Solid Waste Authority
New River Resource Authority Sanitary Landfill



FINANCIAL INSTITUTIONS

Bank	3rd Qtr 2008 Assets (in millions)
Bank of America, N.A.	\$1,359,070.9
Wachovia Bank, N.A.	\$664,223.0
SunTrust Bank	\$170,007.3
Branch Banking and Trust Company	\$133,166.2
First-Citizens Bank & Trust Co.	\$13,714.5
StellarOne Bank	\$2,969.5
Carter Bank & Trust	\$2,749.2
WoodForest National Bank	\$2,748.1
First Bank-NC	\$2,703.6
The First Bank and Trust Co.	\$971.9
The National Bank of Blacksburg	\$898.1
HomeTown Bank	\$211.5
Bank of Floyd	\$204.1
Community Capital Bank of Virginia	\$7.7

GOVERNMENT

The New River Valley is composed of the counties of Floyd, Giles, Montgomery and Pulaski and the city of Radford.

Each county has a board of supervisors and county administrator, and Radford has a city council and city manager.

All five localities have a comprehensive plan and a subdivision ordinance. The counties of Montgomery and Pulaski and the city of Radford have zoning ordinances. Montgomery County has a strategic plan for economic development.

There are ten incorporated towns in the New River Valley.

TAXES

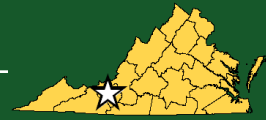
Localities in Virginia collect a 1% sales tax. They do not tax other items taxed at the State level.

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.



CLIMATE

Average Temperatures

January	33°F (1°C)
July	72°F (22°C)

Average Annual Precipitation

Rainfall	38.25" (97.15 cm)
Snowfall	15.48" (39.32 cm)

COMMUNITY FACILITIES

The New River Valley is served by four major hospitals, located in the town of Christiansburg and Giles, Pulaski, and Montgomery Counties, that provide beds to over 500 patients. These medical facilities offer a full array of services including diagnostic cardiology, obstetrics, orthopedics, and emergency services. In addition, nine private and public clinics affiliated with local hospitals are available.

Approximately 292 physicians and 100 dentists practice in the area. Several hundred more physicians and dentists practice in the adjoining Roanoke Valley region.

There are more than 100 nursing homes and adult care facilities with over 900 beds located in the New River Valley providing acute and skilled long-term care for the elderly.

Psychiatric services are available at St. Albans, a 162-bed hospital that also offers fitness and wellness programs for the community.

There are 11 public library facilities containing well over 750,000 volumes. In addition to these facilities, libraries at Radford University, Virginia Tech, and New River Community College house over one million volumes available to the public.

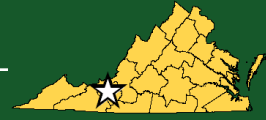
Serving primarily Protestant and Catholic faiths, there are 400 places of worship in New River Valley. Jewish Synagogues and Greek Orthodox churches are available in the Roanoke Valley Region and Blacksburg.

With over 18 shopping centers and four malls, the New River Valley offers diverse shopping choices for residents. As a Virginia Main Street Community, the Radford downtown area is undergoing substantial revitalization activities and offers a variety of unique clothing, furniture and antique shops. Well over 200 retail outlets are dispersed throughout Giles County. Montgomery County is the regional shopping center for the region, hosting the 456,000 square foot New River Valley Mall and the 300,000 square foot Market Place.

LIFESTYLE

Pulaski County is home to the Fine Arts Center for the New River Valley. The center is a significant force in providing educational programs and facilities for enjoyment of fine arts. Activities include painting, music, crafts, dancing, and theater, many being coordinated with area schools and recreation departments. Montgomery County is home to the historic restored Smithfield Plantation. Originally constructed in 1774, the mansion provides an excellent example of colonial architecture.

Many plays, concerts, dance performances, art exhibits, and lectures are sponsored by Virginia Tech



and Radford University. The outdoor drama “The Long Way Home” runs each summer in Radford, and it is a popular drawing card. Playmakers and Company and the New River Valley Symphony hold regular performances. Blacksburg and nearby communities of Roanoke and Salem also draw professional theater and musical groups, including Broadway shows on a regular basis.

Mountains, valleys, lakes, and rivers offer many opportunities for outdoor recreation. The Jefferson National Forest runs through Giles and Montgomery Counties, providing easy access to hiking, camping, hunting, fishing, picnicking, and breathtaking scenery. The Nature Conservancy’s Fall Ridge Preserve, east of Blacksburg, includes a spectacular 30-meter waterfall and is a popular location for botanists, bird watchers, and other naturalists. The New River and the Gatewood Reservoir Recreation Area encourages fishing, canoeing, swimming, tubing, camping, and picnicking. The New River Trail State Park extends 52 miles from the town of Pulaski to the city of Galax, along the banks of Claytor Lake and the New River. Walking, bicycling, and horseback riding are some of the many popular activities in the park.

For cyclists, the Blacksburg Bikeway and Walkway, the Huckleberry Trail, and the TransAmerica Bike Route are favorites among tourists and residents alike. The town of Blacksburg has served as both host and finishing site for Tour DuPont, America’s premier cycling event. Hiking and cycling is also encouraged along the Appalachian Trail that passes through Giles County.

Residents can participate in a variety of recreational pursuits at any number of public and private facilities in the area. There are at least five 18-hole and one 9-hole golf course in the New River Valley. Many of these facilities also provide swimming pools, tennis courts, and multi-purpose athletic fields. For sporting events, Virginia Tech and Radford University field a number of NCAA Division I athletic teams.