



Shenandoah
 **Valley**
PARTNERSHIP

2023-2024
ANNUAL REPORT

www.theshenandoahvalley.com
www.shenandoahvalleyliving.com



The Shenandoah Valley Partnership (SVP) is your resource to explore investing in this region and connecting with key business, government, and workforce leaders. Serving as the regional economic development and marketing organization, SVP promotes the region's economic prosperity through capital investments and job creation by working collaboratively with 12 localities, over 120 private-sector investors and numerous state-wide strategic partners. Contact our team today to learn more about the opportunities and advantages for finding your company's future in Virginia's iconic Valley.



JAY A. LANGSTON, PH.D.
EXECUTIVE DIRECTOR
540.421.6461

jiangston@theshenandoahvalley.com



JEN WEAVER
ADMINISTRATIVE COORDINATOR
540.255.5315

jweaver@theshenandoahvalley.com



OLIVIA WRIGHT
BUSINESS DEVELOPMENT MANAGER
540.394.8001

owright@theshenandoahvalley.com



BEKKA HARSH
MARKETING & COMMUNICATIONS MANAGER
540.568.3106

bharsh@theshenandoahvalley.com

LETTER FROM THE EXECUTIVE DIRECTOR

Last year, I wrote of the SVP Board making Talent Retention and Attraction our highest priority. This was the result of interviews with companies prior to the creation of our Forward 2028 campaign. A year later, the same is true. The topic of talent is as important as ever, but the concern of housing and site development have now been added to the conversations we are having with companies.

As of writing this letter, I am working on the SVP 2024 Strategic Plan Update. My first Strategic Plan was adopted in 2019 and then updated in 2021 post COVID. I thought the world had changed during that time—how little did I know. Reading and revising the current Plan update is requiring the deletion of complete sections and inclusion of new technologies. We were not talking about artificial intelligence (AI) three years ago and now it is becoming mainstream. SVP had just started recording our Shenandoah Valley Life podcasts, and the SVP Virtual Cooking Classes, and now we are hearing that both of these programs are staples for our intended audiences. In 2021, we were wading into improving site readiness. Now, we have completed the GO Virginia Site Enhancement Project, received a GO Virginia Regional Industrial Facilities Authority Site Feasibility Study grant and have more than \$300 million and almost 500 jobs as a return on investment of our work.

SVP is ramping up our work on talent recruitment and retention with a bigger emphasis of connecting our current citizens to the corporate community, creating a cost-of-living calculator for the region and telling the Quality of Place story that we are able to enjoy on a daily basis. We do this because of a very basic premise: if companies are going to grow, they must have employees. And by extension, people need a place to live. A rather simple logic chain that brings us to the topic of housing.

The topic of housing is causing a lot of introspection in the economic development community both in Virginia and the country as a whole. I never thought in my career, I would be having discussions about housing and how important it has become in corporate conversations. "Where are my employees going to live" is the second most asked question from prospect companies. When companies are openly voicing concern about a topic, I take notice and I am finding that more of my peers are also.

In many of our localities, we have a housing vacancy rate of less than two percent, less than one percent in some. Housing permit data from the U.S. Federal Reserve indicates that we are issuing only one-third to one-quarter of the permits for housing that we did in 2004, while our regional population growth is a very reasonable three percent. This clearly is not a sustainable model if we are to control housing costs and retain our young people. When talking about our region's long-term growth, the focus on talent and infrastructure are the drivers of our business retention and attraction success. Infrastructure is capacity building, and housing is critical to our success.

SVP is engaged in many facets with our regional community, some of which we as economic developers would have considered out of our scope just a few years ago. But times have changed. Through the work of our private sector and public sector partners, we are addressing many of the issues that are company priorities and those companies are responding by expanding and locating in our region. In this past fiscal year, we announced more than \$300 million in investment and more than 600 new jobs.

We thank you all for your part in helping us continue the growth and prosperity in our region.

Jay A. Langston, Ph.D.
Executive Director
Shenandoah Valley Partnership

MARKETING & OUTREACH TRIPS FY23-24

Southern Economic Development Council Annual Conference
Williamsburg, VA

Virginia Maritime International Trade Symposium
Norfolk, VA

Consultant Connect ECONOMIX
Atlanta, GA

I-81 Corridor Site Selector Visit
Greenville, SC

VEDP Business Facilities Live Xchange Dinner
Richmond, VA

Virginia Food & Beverage Expo
Richmond, VA

Consultant Connect
Lexington, KY

2024 State of the Port
Norfolk, VA

Investing in Rural America
Richmond, VA

Area Development Consultants Forum
Virginia Beach, VA

SVP BOARD OF DIRECTORS AND EXECUTIVE COMMITTEE FY23-24

LOCALITY

Ms. Pam Carter
Board of Supervisors,
County of Augusta

Mr. James M. Halasz
City Manager,
City of Lexington

Mr. Greg Hitchin
Economic Development
Director, City of Waynesboro

Mr. Robin Sullenberger
Economic Development
Authority, County of Highland

Mr. Casey Armstrong
Assistant County
Administrator, County
of Rockingham

Mr. Peirce Macgill
Assistant Director of
Economic Development,
City of Harrisonburg

Ms. Jenna French
Director of Tourism &
Economic Development,
County of Shenandoah

Ms. Brandy Flint
Director of Economic
Development, County of
Rockbridge

Mr. Mike Bender
County Administrator,
County of Bath

Ms. Kristina Ramsey
Director of Economic
Development, City of
Buena Vista

Ms. Nina Fox
Economic Development &
Tourism Director, County
of Page

Ms. Amanda Dimeo
Economic Development
Specialist, City of Staunton

NON-LOCALITY

Mr. Chris Ellis
Senior Vice President,
Huntington National Bank

Mr. Brad Cornelius
CEO, Farm Credit of
the Virginias

Mr. Lucas Cade
Economic Development
Manager, Shenandoah
Valley Electric Cooperative

Mr. Keith May
Owner, Cottonwood
Commercial Realty

Mr. Greg Godsey
Commercial Market
Executive, Atlantic
Union Bank

Ms. Lisa Botkin
Executive Director,
Shenandoah Valley Airport

Ms. Mary Mannix
President & CEO,
Augusta Health

Mr. Chris Weaver
President & CEO, Lantz
Construction Company

Mr. Charles Hendricks
Principal, The Gaines Group

Mr. Andy Vanhook
Imaginative Producer,
Appeal Production

Mr. Eric Terry
Senior Vice President
Human Resources,
Dynamic Aviation

PARTNERS

Ms. Bonnie Riedesel
Executive Director, Central
Shenandoah Planning
District Commission

Dr. Nicholas Swartz
Dean, JMU School
of Professional &
Continuing Education

EXECUTIVE COMMITTEE

Mr. Charles Hendricks,
CHAIR
Principal, The Gaines
Group Architects

Mr. Andy Vanhook,
VICE CHAIR
Imaginative Producer,
Appeal Production

Mr. Greg Godsey,
SECRETARY/TREASURER
Commercial Market Executive,
Atlantic Union Bank

Ms. Amanda DiMeo,
CITY ECONOMIC
DEVELOPMENT DESIGNEE
Economic Development
Specialist, City of Staunton

Ms. Brandy Flint,
COUNTY ECONOMIC
DEVELOPMENT DESIGNEE
Director of Economic
Development,
Rockbridge County

Mr. Keith May,
PAST CHAIR
Owner, Cottonwood
Commercial Realty

Dr. Nicholas Swartz,
JAMES MADISON UNIVERSITY
REPRESENTATIVE
Dean, JMU School
of Professional &
Continuing Education

ANNOUNCEMENTS FY23-24

EXPANSION



Novelty gifts and games
wholesaler and distributor

CITY OF HARRISONBURG
15 new jobs • \$1m investment

EXPANSION



Manufactures broths
and seasonings

CITY OF HARRISONBURG
\$8m investment

EXPANSION



Produces chillers for the
data center industry

ROCKBRIDGE COUNTY
221 new jobs • \$18m investment

EXPANSION



Electronics manufacturing
and testing facility

CITY OF WAYNESBORO
331 new jobs • \$201m investment

NEW



Manufactures custom mobile,
large-scale tents for the
military and defense sector

ROCKBRIDGE COUNTY
60 new jobs • \$6m investment

EXPANSION



Warehouse and distribution
center for stair parts, railing,
moulding, doors, frames,
jamb, hinges, and hardware

SHENANDOAH COUNTY
11 new jobs

NEW



Manufactures animal
nutrition and nutraceutical
products from yeast

ROCKINGHAM COUNTY
35 new jobs • \$19m investment

EXPANSION



Manufactures aluminum
tubes for packaging

CITY OF HARRISONBURG
3 new jobs • \$12m investment

EXPANSION



Manufacturer of home
building products

AUGUSTA COUNTY
\$32m investment

667
TOTAL NEW JOBS

\$297m
TOTAL INVESTMENTS



HIGHLIGHTS

FY23-24

Projects & Site Visits



In FY23/24 SVP was involved with **40 projects** and **7 company site visits**. As of June 2024, there are 26 active projects/leads.



LISTEN NOW



SV Life Podcast

Hosted 11 SV Life Podcast episodes. The SV Life Podcast launched in 2021 and features Shenandoah Valley residents who are living, working and thriving in our iconic valley.



Business Perspectives Video

With the site selector audience in mind, SVP debuted a Business Perspectives video with leaders from across the region sharing what makes the Shenandoah Valley an ideal place for business from an agriculture, education, healthcare and manufacturing perspective.



WATCH NOW

Site Selector Virtual Cooking Show

Aired 4 virtual cooking shows to site selectors from across the U.S. This series showcases our strong food and beverage sector while also highlighting the Valley's assets. In FY23-24, the episodes featured hosts and guests in the education, housing, healthcare and agriculture sectors.

"Thank you for another great opportunity to learn more about what the Shenandoah Valley has to offer. Learning about its rich agricultural legacy was truly fascinating."



WATCH NOW

Talent Attraction Campaign

SVP's inaugural digital marketing campaign emphasized Talent Attraction & Retention with messaging centered around quality of life and career opportunities.





Manufacturers Roundtable

In 2023, SVP began facilitating roundtables for the manufacturing community as an opportunity for those in the manufacturing sector to come together to discuss and share challenges and opportunities.

Cost of Living Calculator

SVP's newly debuted Cost of Living calculator is part of our Talent Attraction & Retention efforts and allows talent to compare the cost of living in the Shenandoah Valley to locales across the country using data from C2ER.

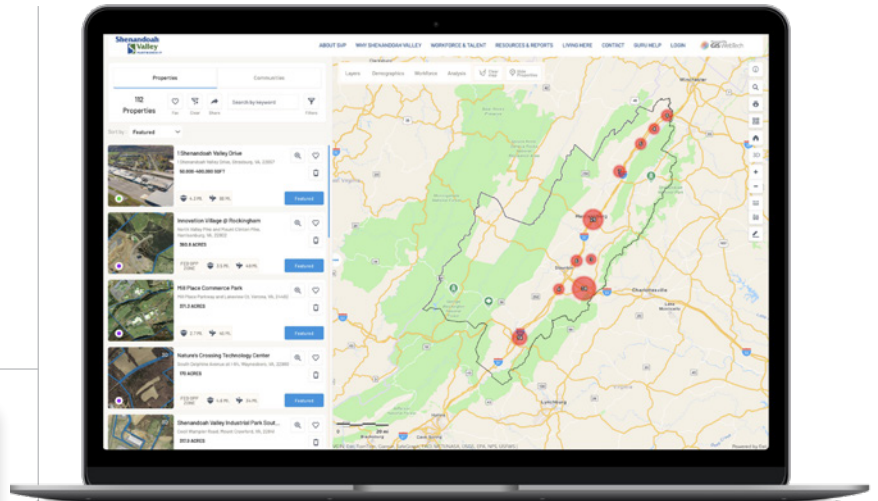


VIRGINIA INITIATIVE FOR
GROWTH & OPPORTUNITY
IN EACH REGION

GO Virginia Site Enhancement Project

SVP completed its Go Virginia Site Enhancement Grant Project – nine projects began at Tier 2 with seven moving to Tier 4. Of the sites included in the project, there were three company announcements with a combined investment of **\$319 million** and **485 jobs**.

Awarded an additional Go Virginia Regional Industrial Facilities Authority Site Feasibility Study grant.



WebTech GIS Launch

This cutting-edge GIS technology allows us to offer the most up-to-date site information in an easily searchable and customizable format.

One of the priorities identified in our investor survey and a focus of our Forward2028 capital campaign is Sites & Infrastructure. A central point of this priority has been a look at how we can best market and share sites and the launch of Guru is a direct result of that evaluation.



1-81 Corridor Site Selector Trip

SVP partnered with nearby economic development organizations on a site selector trip to the Greenville, SC area where they had the opportunity to meet one on one with site location consultants and share the assets of the I-81 corridor and each region individually.

REGIONAL HIGHLIGHTS

Learn more about the highlights shown at theshenandoahvalley.com/news



CAVA Ribbon Cutting

AUGUSTA COUNTY

ECONOMIC RECOVERY CORPS

Highland County is selected in 2024 as one of 65 communities from across the country to host an Economic Recovery Corps Fellow. The Fellow will spend the next 30 months helping implement the county's Strategic Economic Development Plan.



Northrop Grumman Groundbreaking

CITY OF WAYNESBORO

Modine Manufacturing Company announces **Rockbridge County** expansion of operations with an \$18.1 million capital investment and projection of 211 new jobs.



Economic Development Forum

BATH COUNTY

Luray RV Resort & Campground opens in **Page County** summer 2023 following a \$30 million expansion and anticipated 45 new jobs.



Green Hills Ribbon Cutting

CITY OF STAUNTON

Logan Foods announces expansion of processing facility in **Shenandoah County** with a \$15 million capital investment and projection of up to 60 new jobs.



Buc-ee's Groundbreaking

ROCKINGHAM COUNTY



VEDA Community Economic Development Award

CITY OF HARRISONBURG



Downtown Main Street

CITY OF LEXINGTON



Mountain Gateway CC Wilson Workforce Development Center Ribbon Cutting

CITY OF BUENA VISTA

SVP INVESTORS, PARTNERS AND LOCALITIES

Diamond Level Investors

Augusta Health
InterChange Group, Inc.
James Madison University
Sentara RMH Medical Center

Platinum

Atlantic Union Bank
Dominion Energy
Dynamic Aviation
Partners Excavating
Shenandoah Valley Electric Cooperative
Truist

Gold

Avotek
Bank of America
Cottonwood Commercial Realty
DuPont Community Credit Union
F&M Bank
Farm Credit of the Virginias
FirstBank
Frazier Quarry
Huntington National Bank
Massanutten Resort
Nielsen Builders, Inc.
Port of Virginia
Riddleberger Brothers, Inc.
Rockingham Petroleum
Shentel
United Bank
Virginia Poultry Growers Cooperative

Silver

Appeal Production
AT&T
Augusta Cooperative Farm Bureau
Balzer and Associates
Bank of the James
Biomerics
Blauch Brothers
Blue Ridge Bank
Blue Ridge Beverage Company
Blue Ridge Insurance Services, Inc.
Branch Builds, Inc.
Cadence, Inc.
Carilion Rockbridge Community Hospital
Cathcart Group
Cave Hill Corporation
Clark & Bradshaw
Classic Kitchen & Bath
Columbia Gas
CornerStone Bank

CrossKeys Vineyards
Dayton Tavern & Catering Company
Design Electric
Dewberry
Environmental Standards
Farmer Focus
First Bank & Trust Company
First Citizens Bank
Flora Pettit
Friendship Industries
Froehling & Robertson, Inc.
Funkhouser Real Estate Group
Gaines Group Architects
GENEDGE
GreeneHurlocker PLC | Attorneys at Law
Harman Construction
Harrisonburg Electric Commission
Houff Corporation
Howard Shockey & Sons, Inc.
Kjellstrom+Lee
Lantz & Gochenour Investment Group of
 Janney Montgomery Scott LLC
Lantz Construction Company
LD&B Insurance and Financial Services
Lumos
Matchbox Realty
Mathers Construction
McClung Companies
Merck & Company
Merrick (Alliance Engineering)
Momentum Earthworks
Nest Realty
NIBCO Inc.
PBMares, LLP
Pioneer Bank
Qualified Staffing
Queen City Creative
Rockingham Cooperative Farm Bureau
Rockingham Insurance
Rockydale Quarries Corporation
Shenandoah Community Capital Fund
Shenandoah Regional Airport
Shenandoah Valley Railroad Co.
Skyline Roofing
Spencer Home Center
Staunton Innovation Hub/
 Harrisonburg Innovation Hub
Sunnyside Communities
SW Funk Industrial Contractors
The Whiting-Turner Contracting Company
Timmons Group
Triangle Realtors
Valley Engineering
Vector Industries
Virginia Mennonite Retirement Community
Washington Gas
Wharton, Aldhizer & Weaver

Bronze

Baker Roofing
Blue Ridge Safety Association
Brown, Edwards & Company, LLP
CHEFS Catering
Ecosystem Services, LLC
IT Decisions
Les Helmuth
Pendleton Community Bank
Williams Mullen

Education Partners

Blue Ridge Community College
Bridgewater College
Eastern Mennonite University
Laurel Ridge Community College
Mary Baldwin University
Mountain Gateway Community College

Partner Organizations

Bath County Chamber of Commerce
Central Shenandoah Planning
 District Commission
GO Virginia Region 8
Greater Augusta Regional
 Chamber of Commerce
Harrisonburg-Rockingham
 Chamber of Commerce
Highland County Chamber of Commerce
Lexington, Buena Vista, Rockbridge
 Chamber of Commerce
Luray-Page Chamber of Commerce
Northern Shenandoah Valley
 Regional Commission
Shenandoah County Chamber of Commerce
Shenandoah Valley Builders Association
Shenandoah Valley Innovation Coalition
Shenandoah Valley Small Business
 Development Center
Shenandoah Valley Technology Council
Shenandoah Valley Tourism Partnership
Shenandoah Valley Travel Association
Shenandoah Valley Workforce
 Development Board
Virginia Career Works – Shenandoah
 Valley Region
Virginia Department of Agriculture
 and Consumer Services
Virginia Economic Developers Association
Virginia Economic Development Partnership
Virginia Maritime Association
Virginia Port Authority

Localities

City of Buena Vista • City of Harrisonburg • City of Lexington • City of Staunton
City of Waynesboro • County of Augusta • County of Bath • County of Highland
County of Page • County of Rockbridge • County of Rockingham • County of Shenandoah



PHOTO CREDIT: SARAH HAUSER

Shenandoah Valley PARTNERSHIP

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-  Shenandoah Valley Life
-  @SVPpartnership
-   Shenandoah Valley Partnership

PHYSICAL ADDRESS: 220 University Boulevard, Suite 2100
Harrisonburg, Virginia 22807
MAILING ADDRESS: P.O. Box 2241, Harrisonburg, Virginia 22801
OFFICE PHONE: 540.568.3100