

# Roanoke County, VA

## – Investing in the Future



*Green Ridge Recreation Center in Roanoke County, Virginia*

**W**hy do world-class companies choose Roanoke County, Virginia as a location to invest in their future? Simply put, this award winning and growing locality continues to invest in them through quality schools and abundant cultural and recreational opportunities. It's an investment that's helped Roanoke County gain global attention - the county was recently ranked ninth out of CNNMoney's "10 Best Places for Jobs" and the Cave Spring community of Roanoke County was named a 2009 CNNMoney "Best Place to Live."

Consider that TMEIC GE, a joint venture between Toshiba, Mitsubishi Electric and General Electric chose Roanoke County for their North American headquarters. TMEIC GE, an internationally based integrator of industrial drives and automation systems, is one of the Roanoke Valley's largest employers of high technology engineers, with over 300 North American employees located in Roanoke County and more than 2,200 employees worldwide. The fact that these three prominent companies selected Roanoke County makes a statement about investing here - one that speaks volumes about the quality of the workforce and a growing community. In 2009, Roanoke County had an estimated population of 92,991, up 8.4 percent since the 2000 US Census.

Other world class companies realizing the benefits of investing in Roanoke County include Novozymes Biologicals, the high-tech world leader in enzyme production and ITT Night Vision, the world

leader in the production of night vision equipment for the military. Roanoke County has proven itself to be a very profitable home for firms in the manufacturing sector, with over 8.1 percent of the county's workforce working in manufacturing.

Still, even more companies are investing through entrepreneurship and innovation. Synchrony, Inc., an industry leader in power conversion systems was founded by company President Victor Iannello in his Roanoke County garage in 1993. In 2007, the company expanded into a 58,000-square-foot manufacturing and research and development facility with plans for continued growth.

Another Roanoke County company is changing the way we see. PixelOptics has invented and is commercializing the first dynamic electronic spectacle lens, emPower!™. The new lens, which is targeted for launch later this year, will focus with the blink of an eye, provide wider fields of view compared to progressive addition lenses and provide vision correction for all ranges of sight.

But Roanoke County has been busy investing in the community as well. One of the most recent investments is the completion of a \$30 million multi-generational recreation facility designed to serve the growing needs of the community and region. The Green Ridge Recreation Center is a 76,000 square foot state-of-the-art facility that serves all age groups, abilities and incomes. The Center features a walking/jogging trail, a mini water park, "Splash Valley" and indoor aquatics center, and serves as the catalyst

and anchor for the 190-acre North County Business Park to be developed in the near future. This growing emphasis on recreation won the county two awards in 2010 recognizing Green Ridge for excellence in community and economic development.

In Roanoke County, Virginia it's about investing in people and businesses. The companies who locate here already know this and are reaping the benefits.

### **Among the Reasons for the County's Success are:**

- The region's low cost of doing business—Moody's costs it out at 13 percent below the national average

- A low cost of living - currently six percent below the national average, according to the ACCRA Cost of Living Index

- Excellent market access that puts companies within a day's truck shipping distance of two-thirds of the U.S. population

- 21 colleges and universities within an hour's drive (and a higher number of undergraduates per capita - 0.108 - than many traditional education hotbeds such as Boston, Raleigh-Durham-Chapel Hill and San Francisco), and

- A superior quality of life that includes outdoor recreational amenities, fine arts, a burgeoning music scene and an average commute (21.5 minutes) that's below the national average

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