

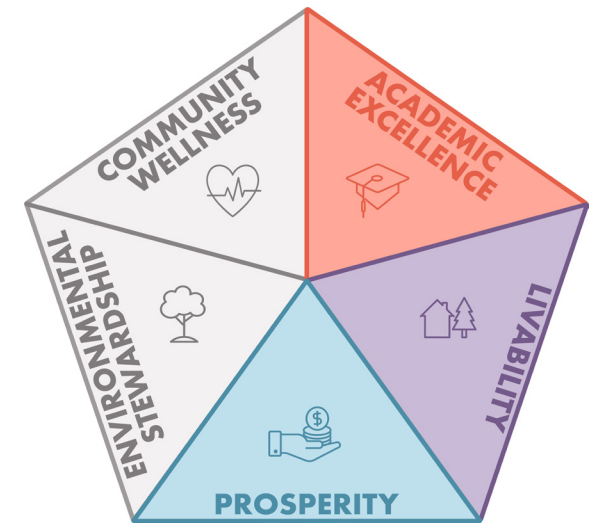


**CHAPTER 5:
Economic Growth &
Development**

INTRODUCTION

Economic activity is the financial lifeblood of any community, and is responsible for generating household wealth, increasing the local tax base, and supplying needed goods and services to residents. Jobs provide residents with income they use to purchase the necessities of daily life, such as housing and food, and these monies circulate within the local economy supporting local businesses. This chapter examines key aspects of the local economy and develops strategies for growing it to the benefit of all the County's residents.

The economy of Prince Edward County is broadly based, with business clusters in education, government, manufacturing, agriculture, and tourism. In the case of Prince Edward County, some industries, such as education and tourism, play a larger role than others in connecting the County to people and regions outside its borders. They bring visitors to Prince Edward, offering an opportunity to retain not just the money they spend in the County, but also to introduce the County to potential new residents who might decide to make Prince Edward their home, leading to increased economic activity and population.



KEY THEMES



Academic Excellence

The education sector is a primary driver of the local economy of Prince Edward County. Not only do students from all over the world come to the County to receive their college education but they also bring with them money from outside the community which flows through the local economy to support many associated businesses. Furthermore, these institutions are often the County's face to the world and represent what the community is to many people. Lastly, they provide opportunities for residents to receive education and skillsets so that they may access jobs and be successful in the workplace.



Livability

Making a community livable entails many things, from having a successful public school system, to attracting quality employers who provide jobs, to providing residents with access to affordable and healthy food. A prosperous economy supports a livable community.



Prosperity

Prosperity can be defined as a community where businesses are open and successful, with few vacant properties, and where economic opportunity abounds. Jobs are well-paying and accessible, and earned income flows through the local economy as residents purchase goods and services, supporting those businesses. Through their work residents are able to afford a home and to maintain it. Creating the right environment for businesses to succeed is crucial to maintaining prosperity.

CULTIVATING TODAY'S WORKFORCE

WORKFORCE CHARACTERISTICS

COMMUTING PATTERNS

Of all commuters who travel into or out of Prince Edward County for work, 41% are considered “in-commuters,” meaning they live outside the County and travel in for work. “Out-commuters” comprise 40% of the local commuting population, meaning they live in the County and commute to a different jurisdiction for work. Nineteen percent live and work in Prince Edward County.

In-commuting patterns have remained relatively stable since 2006, representing 37% to 41% of the commuting population with a 15-year net increase of 2%. Out-commuting patterns have varied from 32% to 41%, with an overall net increase of 8%. Commuters who both live and work in Prince Edward County have declined from 28% to 19% since 2006. This decrease may be partly attributable to the rise in home-based remote work, as well as lower post-pandemic labor force participation rates for older residents, which may not be captured in commuting data.

Residents seeking employment in other localities can be a result of attempting to balance living costs with better job opportunities, but it can also be an indicator that the local job market and housing stock are not in sync. Some local workers may commute into the County because they cannot find the type of housing they need.

Creating additional job opportunities within the County will potentially enable more residents to have a shorter commute, saving on transportation costs, and may entice additional workers to commute to Prince Edward from outside its borders. Additionally, more housing and a wider variety of housing unit types are needed within the County to entice people to both live and work in Prince Edward County.

Table 5-1. Commuting Patterns.

Commuting Patterns	2006	2011	2016	2021
In-commuters	39%	37%	40%	41%
Out-commuters	32%	41%	38%	40%
Live and Work in Prince Edward County	28%	21%	22%	19%

Source: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2nd Quarter of 2002-2021)

EDUCATIONAL ATTAINMENT

Prince Edward County residents live near Longwood University and Hampden-Sydney College, as well as the Keysville campus of Southside Virginia Community College in neighboring Charlotte County. Approximately 88% of residents have a high school diploma or higher, while 27% hold a bachelor's degree or higher.

UNEMPLOYMENT

Unemployment in Prince Edward County steadily declined from a high of 8.2% in 2013 to a low of 3.7% in 2019. While there was a notable increase in 2020, likely due to the COVID-19 pandemic, unemployment has since decreased to 4.1% in 2023. As shown in Figure 5-2, the County's unemployment rate has consistently been above the state average.

HOUSEHOLD INCOME & WEEKLY WAGES

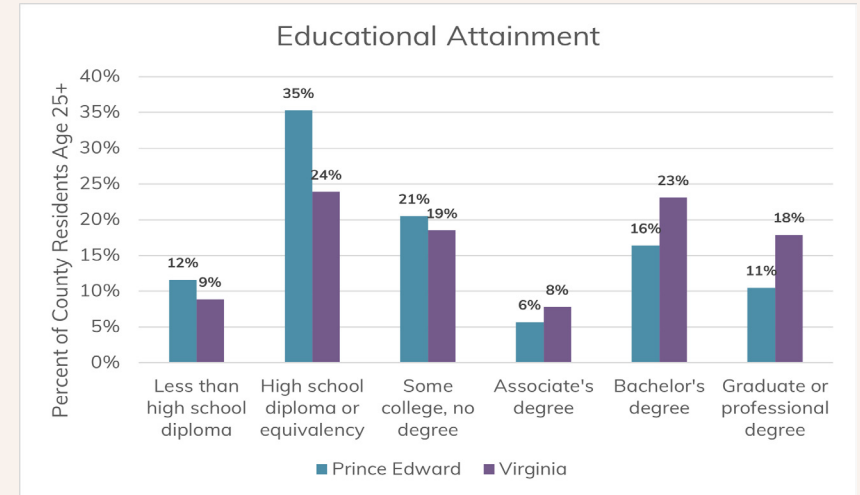
As shown in Table 5-2, Prince Edward's median household income ranks fifth among surrounding counties at \$57,304. Although this is about 34% lower than the state median of \$87,249, it is somewhat offset by the lower cost of living, which is approximately 23% lower than the state average. Additional income trends comparing the immediate area to the state are shown in Figure 5-3, and average weekly wages by industry are shown in Figure 5-4.

Table 5-2. Regional Median Income.

County	Median Household Income
Amelia	\$63,438
Nottoway	\$62,366
Appomattox	\$60,041
Buckingham	\$59,894
Prince Edward	\$57,304
Cumberland	\$56,497
Lunenburg	\$54,438
Charlotte	\$51,548

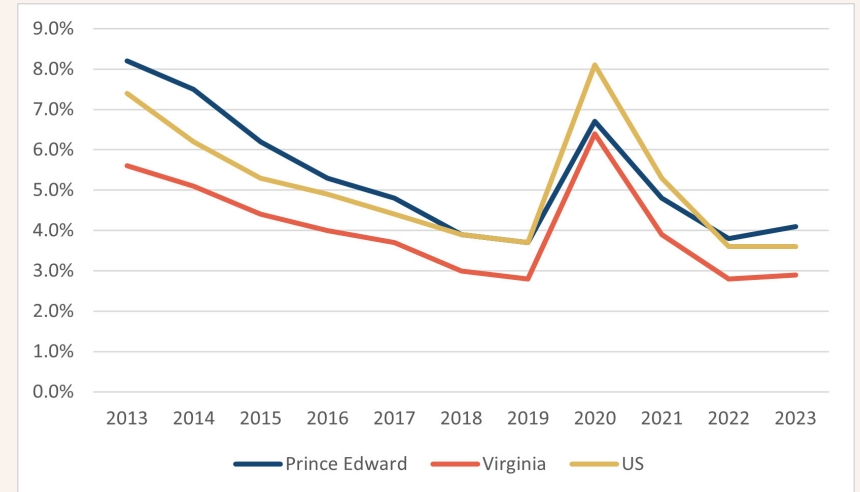
Source: 2022 ACS 5-Year Estimates

Figure 5-1. Educational Attainment.



Source: 2022 ACS 5-Year Estimates

Figure 5-2. Unemployment Trends.

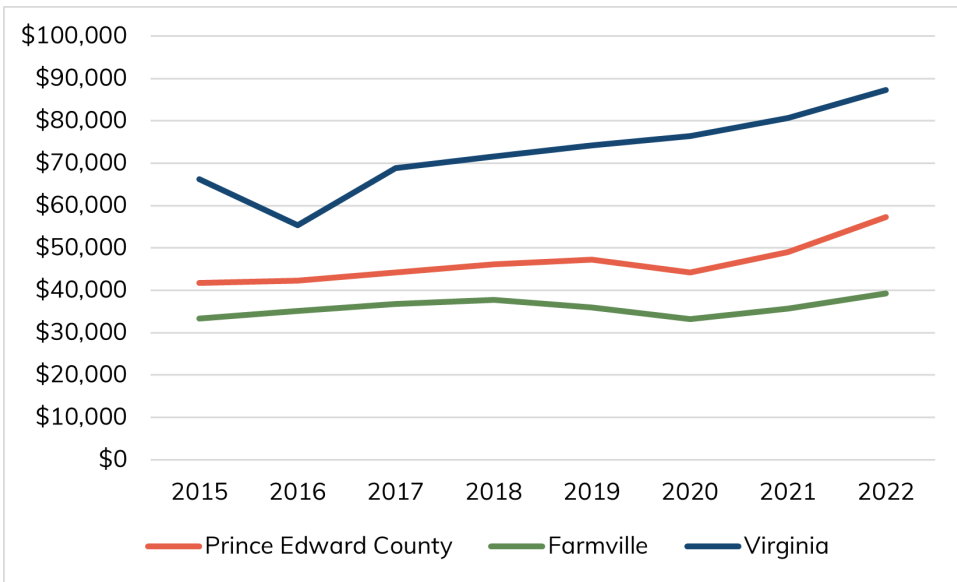


Source: Virginia Employment Commission, Economic Information & Analytics, Local Area Unemployment Statistics

Figure 5-3 shows Prince Edward County’s median household income compared to the Town of Farmville and the State of Virginia. Comparing the trend lines shows that, while related to overall economic conditions in the state, the economy of Prince Edward operates somewhat independently. This is illustrated by the fact that the County and the Town of Farmville track each other closely, but only loosely follow the state trend line. For example, between 2015 and 2017 Virginia’s median household income dipped, a decline Prince Edward and Farmville did not experience. Similarly, state levels began to rise after 2017 but the household income of County and Town residents did not rise as sharply until after 2020. This is most likely because the major employers of residents in the County, such as education, are not as subject to overall economic cycles as other industries such as retail or manufacturing.

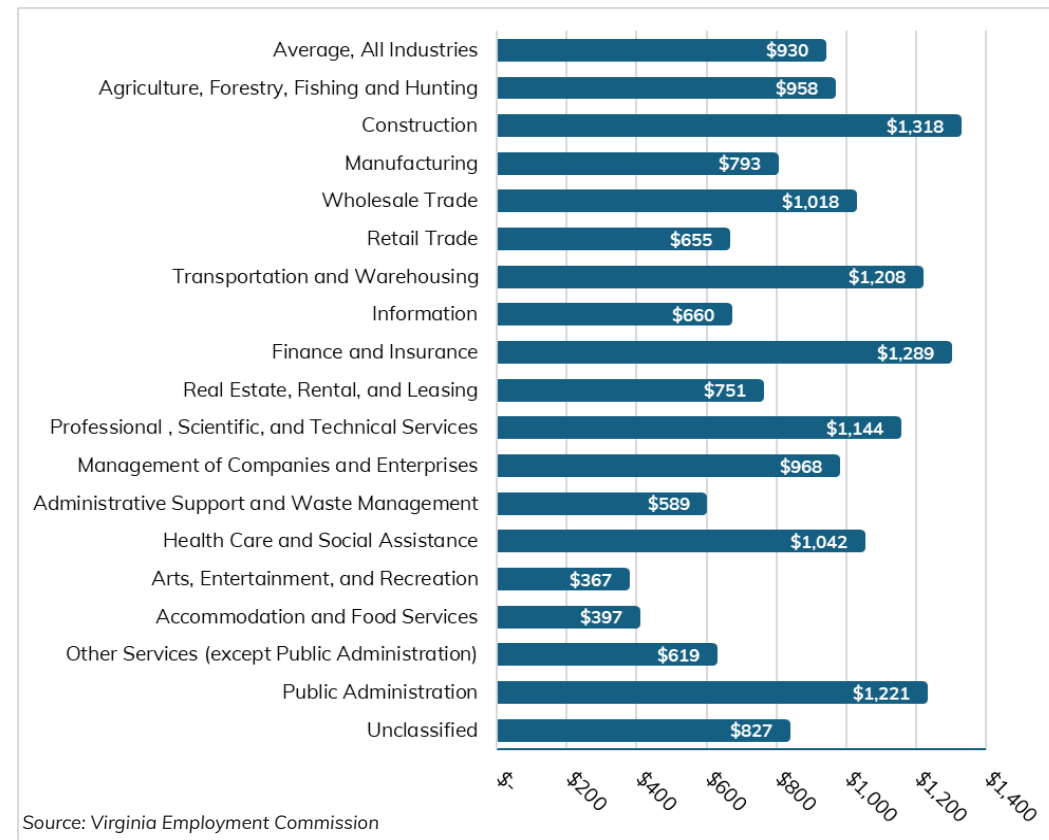
While below the state average, Prince Edward County’s median household income exceeds that of Farmville, likely due to the large number of college students living in Farmville who have little to no reported income. Importantly, since 2020 median household income has increased faster than the state average. This trend, if it continues, will bring the County closer to the average state household income.

Figure 5-3. Median Household Income Trends.



Source: 2022 ACS 5-Year Estimates

Figure 5-4. Weekly Wages by Industry.



Source: Virginia Employment Commission

DEVELOP & ENHANCE INDUSTRY ASSETS

INDUSTRY CHARACTERISTICS

Prince Edward County has a diverse economy based on education, government, healthcare, and agriculture. Longwood University, Prince Edward County Public Schools, and Hampden-Sydney College are in the top five employers in the County, and approximately half of the top non-farm employers fall into the education category.

EMPLOYMENT BY INDUSTRY

In addition to the large number of jobs in the industries listed above, Prince Edward County also has significant numbers of employees in industries such as retail and food services, as well as a significant sector in construction, manufacturing, and transportation. The chart below shows employment trends by industry. Most of these sectors are forecast to grow in the coming years.

Table 5-3. Employment Trends by Industry.

Industry	2012	2022	Percent Change
Other services, except Public Administration	255	534	109%
Wholesale Trade	59	98	66%
Manufacturing	308	464	51%
Public Administration	695	1,041	50%
Professional and Administrative Services	327	453	39%
Retail Trade	835	1,124	35%
Transportation, Warehousing, and Utilities	250	336	34%
Arts, Entertainment, Recreation, Accommodation, and Food Services	910	1,123	23%
Finance, Insurance, and Real Estate	314	361	15%
Educational Services, Healthcare, and Social Assistance	3,797	2,555	-33%
Agriculture, Forestry, Fishing, Hunting, and Mining	186	110	-41%
Construction	648	362	-44%
Information	203	27	-87%

Source: 2012, 2022 ACS 5-Year Estimates

TOP EMPLOYERS IN PRINCE EDWARD COUNTY

Leading employers in Prince Edward County reflect the community's culture and assets – education, healthcare, major retailers, and local businesses.

1. Longwood University
2. Centra Health
3. Prince Edward County Public Schools
4. Walmart
5. Hampden-Sydney College
6. Pike Electric
7. Aramark
8. Crossroads Services Board
9. Prince Edward County
10. J.R. Tharpe Truck Company
11. Holly Manor
12. Lowes
13. Farmville Health & Rehab Center
14. Piedmont Regional Jail
15. Green Front Furniture
16. Helton House
17. The Fishin' Pig Restaurant
18. Food Lion
19. Southside Training Employment Program
20. Fuqua School

Source: Virginia Employment Commission

EMPLOYMENT PROJECTIONS BY INDUSTRY

According to the Virginia Employment Commission, employment for industries throughout the South Central Region is projected to remain relatively flat, with an overall employment increase of approximately 0.5% from 2020 to 2030. This is consistent with the County's population projections from UVA's Weldon Cooper Center for Public Service, indicating flat growth through 2050.

Table 5-4. Regional Employment Projections by Industry.

Industry	2020 Estimate	2030 Projection	Percent Change
Total, All Industries	58,189	58,453	<1%
Arts, Entertainment, and Recreation	314	390	24%
Manufacturing	4,564	5,492	20%
Finance and Insurance	870	931	7%
Accommodation and Food Services	3,539	3,758	6%
Healthcare and Social Assistance	8,088	8,598	6%
Educational Services	6,425	6,635	3%
Transportation and Warehousing	2,497	2,582	3%
Agriculture, Forestry, Fishing, and Hunting	3,689	3,748	2%
Professional, Scientific, and Technical Services	1,352	1,364	<1%
Management of Companies and Enterprises	527	529	<1%
Administrative Support, Waste Management, and Remediation Services	2,184	2,132	-2%
Construction	3,018	2,884	-4%
Other Services	1,545	1,489	-4%
Retail Trade	6,536	5,794	-11%
Real Estate, Rental, and Leasing	305	266	-13%
Information	392	314	-20%
Mining, Quarrying, Oil, and Gas Extraction	136	87	-36%
Utilities	***	***	***
Wholesale Trade	***	***	***

Note: Asterisks (***) indicate non-disclosable data.

Source: Virginia Employment Commission, South Central Area (Data unavailable for Prince Edward County)

INDUSTRY TRENDS

AGRICULTURE

As shown below, the number of farms in Prince Edward County decreased over the last decade. This trend is consistent with the state, which also experienced a decline in the total number of farms. In terms of total farm acreage however, the County experienced a greater average decline of 29% compared to Virginia's average decline of approximately 22%. The size of individual farms in the County also declined from an average of 191 acres in 2012 to 174 acres by 2022 whereas the state average remained steady. Despite declines in both the number and size of farms, both the state and the County saw increases in the total market value of goods produced.

The 2018 Situation Analysis Report from the Virginia Cooperative Extension found that 67% of farm operators in Prince Edward County had a primary occupation other than farming, meaning that most farms within the County do not provide the owner's largest source of income. Additionally, nearly 40% of farms had less than \$1,000 in sales, and only 17.4% had sales greater than \$20,000, with the most produced

agricultural product being forage. Animal agriculture, however, is the top earner for the County and accounted for more than \$10,000,000 in sales in 2018.

Taken together, these figures indicate that while farming has decreased overall, the total market value of goods produced has increased. Farming remains an important industry in the County, and the number of small farms with low sales indicate that many residents choose farming as a lifestyle or heritage choice.

The County will actively support farming activities not just because they are an important part of the local economy, but also because they are key components of the rural lifestyle in Prince Edward. Land use actions, farm preservation activities, local food initiatives, and cooperation with state and local partners will be used to help accomplish this goal. Emerging trends in agritourism and ecotourism can also provide a valuable boost to the traditional agricultural economy.

Table 5-5. Agriculture Trends.

	2012		2017		2022	
	County	State	County	State	County	State
Total Farms	413	46,030	341	43,225	323	38,995
Total Land in Farms (acres)	78,916	8,302,444	69,531	7,797,979	56,228	7,309,687
Avg. Size of Farm (acres)	191	180	204	180	174	187
Total Cropland (farms)	321	34,525	254	32,091	259	29,558
Total Cropland (acres)	19,680	2,990,561	20,082	3,084,067	19,621	2,884,293
Total Market Value of Goods Produced	\$16.52 million	\$3.75 billion	\$23.79 million	\$3.96 billion	\$22.15 million	\$5.49 billion

Source: 2012, 2017, and 2022 Census of Agriculture

CO-RECRUITING WITH COLLEGES AND UNIVERSITIES

Forming a partnership with local colleges and universities can be an effective method of recruiting desirable businesses, particularly food and retail. Educational institutions can provide data on the number of students as well as their spending habits. This helps to paint a more complete picture of smaller communities which businesses may miss at first glance.

Many restaurants and retailers have smaller versions of their stores, which they can adapt to a college-adjacent environment and be successful financially where they might not be with a larger model elsewhere. Additionally, the educational partners are often major landowners in the community and can negotiate favorable rent or sale terms for the property in cooperation with the County.

COMMERCIAL & RETAIL SERVICES

Retail services like grocery stores provide goods and services to meet the everyday needs of residents. Although most of the County's retail is located in and around Farmville, the Town is not centrally located. Some residents are required to drive long distances to buy essentials. The 2018 Situation Analysis Report by the Virginia Cooperative Extension found that as a result of this, most of Prince Edward County is a food desert, meaning that many residents of the County find it difficult to buy fresh food and produce.

Growth of commercial and retail services in a community is typically a function of population growth and demographics. A growing population is vital to making a case for retailers to locate in a community. However, most growth within the County in the immediate future is likely to occur near Farmville. The County should encourage the development of village centers through zoning and economic development efforts in additional areas, such as in Pamplin and near Hampden-Sydney College. Mobile farmers markets and popups can also help bring fresh, local food to convenient locations for residents.

GROWING POPULATION AS AN ATTRACTION STRATEGY

With its relatively small and declining population, Prince Edward County may have a difficult time attracting major retailers. In order to improve its attractiveness, the County should work with landowners and developers to encourage the construction of additional housing units. More units will help to create a market for retailers that does not currently exist. Particularly important is the construction of "missing middle" housing units for workers and units which will be desirable to the higher income earners associated with the education sector which currently live outside the County. These strategies will strengthen the market for businesses, increase the labor pool, and increase the County's attractiveness to retailers by raising both the population and average household income. Housing availability and needs are discussed in depth in Chapter 4, *Housing and Livable Communities*.

Encouraging the completion of the development known as *The Manor* is key to growing Prince Edward's population and increasing its attractiveness to retailers. This new planned unit development is located along US Route 15, south of Farmville and east of Hampden-Sydney College. The Manor has the potential to add 1,679 residential units, 180 apartments, and 22 acres of commercial uses. These new units will create a significant increase in the demand for retail services in the County, and the commercial development can provide goods and services in a more central location for residents.

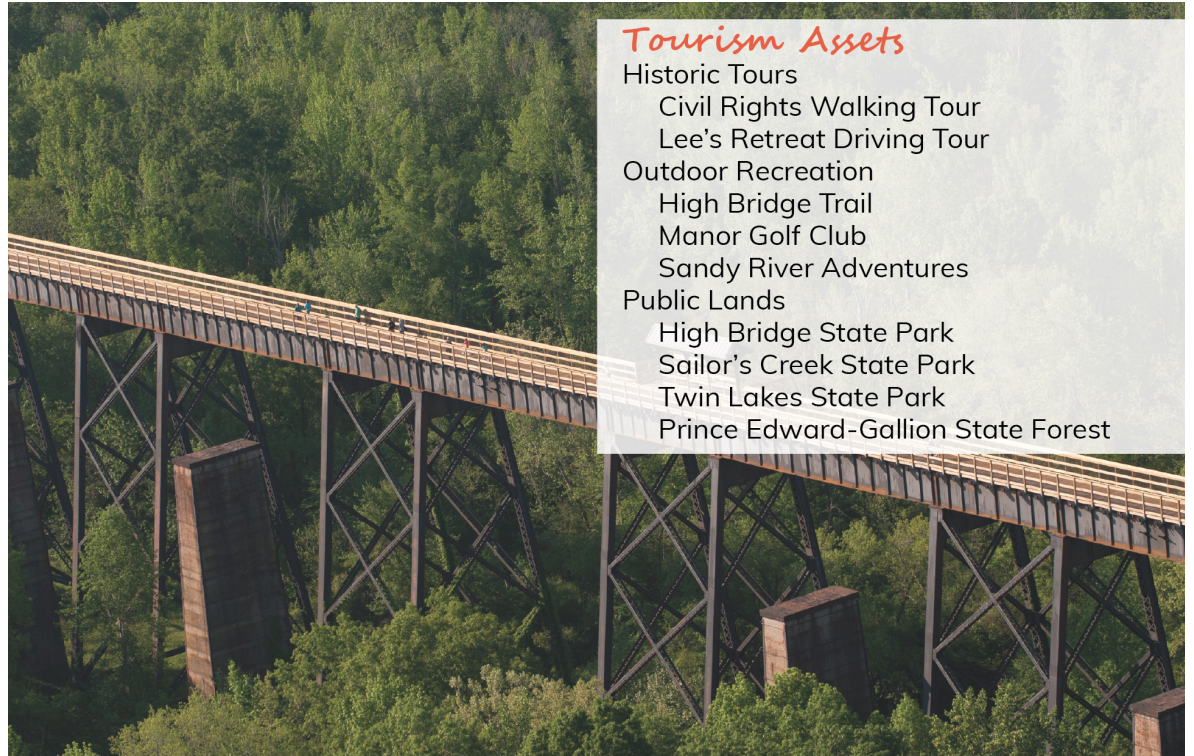
Key Definition

The CDC characterizes a **food desert** as an area lacking in affordable fruits and vegetables, often found in rural, minority or low-income areas where access to healthy foods are limited.

TOURISM

Prince Edward County's rich history and outdoor environment anchor a strong tourism sector that has grown in recent years. While the initial impact of the COVID-19 pandemic caused revenue losses in the County's tourism sector, with a decrease of 21% between 2019 and 2020, the sector recovered quickly in the subsequent years. In 2022, traveler spending rose 40% and generated 56% more in local tax revenues than in 2018.

Capitalizing on the area's cultural and natural assets is key to the development of tourism within the County. Prince Edward is home to several state parks, including the unique High Bridge State Park. These parks offer the opportunity for visitors to experience the area's history as well as the natural attractions of the County including fishing and camping. Another unique tourism asset of the County is the Civil Rights Walking Tour, highlighting the significant contributions that Prince Edward County provided to the Civil Rights Movement. The County's parks and recreation assets are discussed in depth in Chapter 6, *Community Facilities and Services*.



Source: Prince Edward County

Tourism Assets

Historic Tours

- Civil Rights Walking Tour
- Lee's Retreat Driving Tour

Outdoor Recreation

- High Bridge Trail
- Manor Golf Club
- Sandy River Adventures

Public Lands

- High Bridge State Park
- Sailor's Creek State Park
- Twin Lakes State Park
- Prince Edward-Gallion State Forest

Table 5-6. Tourism Revenue Trends.

Economic Impacts	2018	2019	2020	2021	2022
Traveler Spending	\$40,277,130	\$43,175,685	\$33,929,135	\$52,897,661	\$56,370,101
Travel Payroll	\$10,720,380	\$11,435,621	\$9,796,422	\$12,741,106	\$14,191,180
Local Travel Taxes	\$1,504,165	\$1,612,275	\$1,320,960	\$2,085,490	\$2,351,941
State Travel Taxes	\$1,154,443	\$1,234,226	\$916,873	\$1,420,998	\$1,585,459

Source: Virginia Tourism Corporation (VTC)

INCREASE ECONOMIC & BUSINESS DEVELOPMENT OPPORTUNITIES

BUSINESS SUPPORT SERVICES & INCENTIVES

Economic development is guided by the Prince Edward County Office of Economic Development, which works closely with area partners to grow local industry, attract and retain major employers, and support small businesses. Local businesses are also supported by the Farmville Area Chamber of Commerce and Longwood Small Business Development Center, which provide a variety of resources and services to businesses and entrepreneurs. Additionally, the SEED Innovation Hub, established in 2023, offers co-working, gathering, training, and maker spaces to help small business owners implement their ideas. Regionally, the Commonwealth Regional Council coordinates the Comprehensive Economic Development Strategy (CEDS), which includes goals and strategies for the region. Key CEDS partners include the Farmville Area Chamber of Commerce and locality members of the Commonwealth Regional Council. The Longwood Small Business Development Center also offers support services to small businesses and entrepreneurs.

SEED Innovation Hub

SEED Innovation Hub is a 10,000 square foot business accelerator and training space to support businesses, entrepreneurs, and creators to evolve their innovative ideas into realities. The facility connects local residents with resources to bolster business creation, innovation activities, and workforce training in the greater Southside region. It also provides space for co-working, meetings, trainings, and a makerspace.



CEDS

The regional **“Comprehensive Economic Development Strategy”** is generated regularly by the **Commonwealth Regional Council (CRC)**, most recently in 2020. The CEDS is an economic development plan for the Counties of Amelia, Buckingham, Charlotte, Lunenburg, and Prince Edward.

Criteria for CEDS plans are determined by the United States Economic Development Administration (USEDA). In addition to providing an important regional forum for the discussion of Economic Development, an approved CEDS also enables the region to access funding from USED A programs for economic adjustment, planning, trade adjustment assistance, public works, and technical assistance.

CEDS 2020 GOALS

Strengthen the Region’s Workforce

Workforce training with local Community Colleges and High Schools to provide job skills, develop “missing middle” housing units, incorporate affordable housing strategies, and improve access to housing and credit.

Broaden the Region’s Businesses and Industries

Strengthen existing industry clusters through local sourcing of materials; improve logistics; pursue data center projects; increase recreation, tourism, and agritourism; improve broadband infrastructure; and increase energy supply.

Leverage Educational Institutions for Growth and Gain

Improve public education; provide workforce training and apprenticeships; and work with colleges and trades.



INCENTIVE ZONES

Virginia Enterprise Zones – The Virginia Enterprise Zone (VEZ) program is a partnership between state and local government that encourages job creation and private investment. Designated Enterprise Zones throughout the state are eligible for two grant-based incentives, the Job Creation Grant and the Real Property Investment Grant. Qualified investors and job creators within those zones can apply for grants, and incentives provided by the locality.

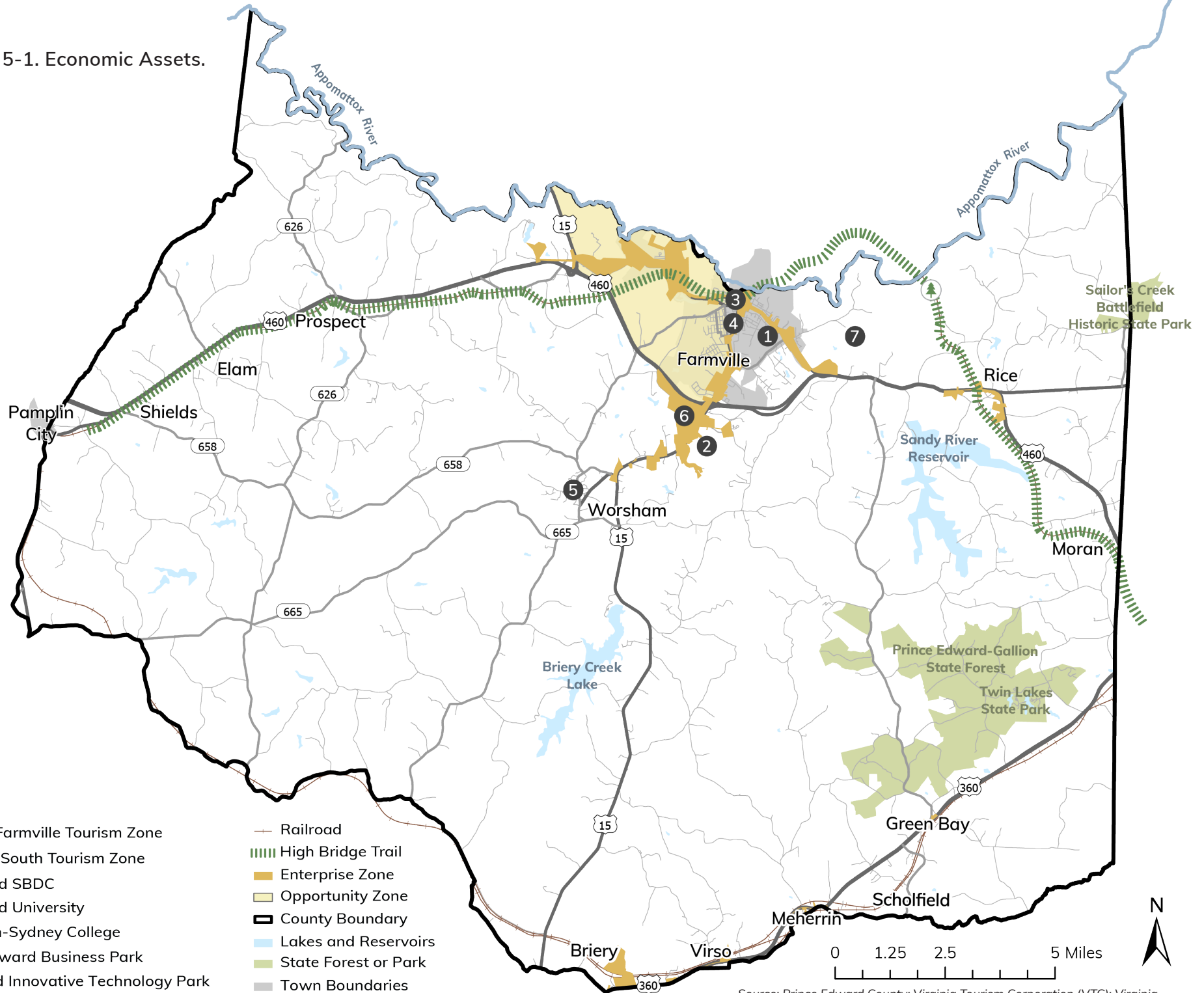
Tourism Zones – Much like a traditional business Enterprise Zone, a Tourism Zone allows businesses to take advantage of state and local tax incentives not available to businesses elsewhere. The goal of these incentives is to stimulate business attraction, growth, and increased employment opportunities within certain areas of a locality. This can include, but is not limited to: hiring credits, sales and use tax incentives, expense and interest deductions, discount utilities hook-up and payment plans, sewer facility hookup payment plans, and reduced parking requirements. Prince Edward County has a designated Tourism Zone along Route 15; the Town of Farmville also has a Tourism Zone along Main Street and Third Streets.

Opportunity Zones – Opportunity zones are a federal economic development and community development tax benefit program to encourage long-term private investment in low-income urban, suburban, and rural census tracts. This is an economic and community development tax incentive that provides an avenue for investors to support communities that have experienced uneven economic growth and recovery. The tax incentive offers three benefits; tax deferral, tax reduction through long-term investment, and exclusion of certain capital gains tax.

Technology Zones – Virginia localities can establish one or more Technology Zones to attract growth in targeted industries. Establishing a Technology Zone allows localities to create special incentives for qualified businesses locating or expanding operations in a Zone.

Virginia Tobacco Region Revitalization Commission Funding – Prince Edward County is located within the Tobacco Indemnification and Revitalization footprint, which makes the area eligible for Tobacco Regional Opportunity Fund grants (TROF). The TROF program provides discretionary incentives based on the number of new jobs being created, average wage of new jobs, and amount of new capital investment. Qualifying companies must invest a minimum of \$1 million and create at least 10 jobs over 36 months to be eligible. Additionally, the Southern Virginia Program provides grants and loans for projects that diversify the economic base through site, facility, and infrastructure improvements.

Map 5-1. Economic Assets.



Legend

- ① Town of Farmville Tourism Zone
- ② Route 15 South Tourism Zone
- ③ Longwood SBDC
- ④ Longwood University
- ⑤ Hampden-Sydney College
- ⑥ Prince Edward Business Park
- ⑦ Heartland Innovative Technology Park
- 🌲 High Bridge State Park - Camp Paradise Entrance

- Railroad
- ▨ High Bridge Trail
- Enterprise Zone
- Opportunity Zone
- ▭ County Boundary
- Lakes and Reservoirs
- State Forest or Park
- ▭ Town Boundaries

0 1.25 2.5 5 Miles



Source: Prince Edward County; Virginia Tourism Corporation (VTC); Virginia Economic Development Partnership (VEDP) GIS Open Data

ADDITIONAL ECONOMIC DRIVERS

COLLEGES & UNIVERSITIES

Prince Edward County gained early recognition as the nation's "First Two-College Town," with Longwood University and Hampden-Sydney College serving as the area's educational backbone. In addition to traditional liberal arts curriculum, career coaching and business services are offered to help students transition from the classroom to the workplace. Longwood's Small Business Development Center also provides business development services to the broader community.

Additionally, Southside Virginia Community College (SVCC) offers traditional 2-year degrees with the possibility to transfer to a 4-year university or enter the job market. SVCC's closest campus is located near Keysville in Charlotte County. A Prince Edward County-based satellite campus would be beneficial to help more area residents attain their educational goals.

WORKFORCE DEVELOPMENT

Through continued education and training, Prince Edward County's workforce is an attractive incentive for prospective new businesses and industries. In addition to traditional post-secondary education at Longwood University and Hampden-Sydney College, workforce development training is offered at Southside Virginia Community College. This helps local workers gain the skills needed to further their careers and embark on new opportunities.

SITES & BUILDINGS

Economic growth in Prince Edward County is largely concentrated in the north-central area of the County, near the Town of Farmville with access to water and sewer utilities. The County has two primary business and industrial parks, the Heartland Innovative Technology (HIT) Park and Prince Edward Business Park, located east and south of Farmville, respectively.

An ideal location for a future data center and major industrial employers, HIT Park offers over 280 acres with a buildout potential of over 1.3 million square feet. Access to large-scale capacity electrical lines and fiber optic connections, as well as low tax rates and proximity to Route 460, make HIT Park a crucial economic development epicenter for Prince Edward County.

Prince Edward Business Park, certified by the Virginia Economic Development Partnership as a Business Ready Site, features four pad-ready sites designed to attract additional industries to the County. It is located in the local Enterprise Zone, making it eligible for incentives and grants. The park's location is also easily accessible at the intersection of Routes 15 and 460, near Prince Edward County Schools, Hampden-Sydney College, and the Town of Farmville.

BROADBAND INFRASTRUCTURE

Thanks to funding from the Rural Digital Opportunity Fund and the Virginia Telecommunications Initiative, broadband access in Prince Edward County will be expanded. This is key to retaining younger workers who prefer remote work, and to allowing residents to operate online businesses from their homes.

REMOTE WORK

The COVID-19 pandemic accelerated the trend of remote working in the United States. People who previously worked in offices in metropolitan areas and no longer need to commute to a physical jobsite have begun moving to less urban locations for a lower cost of living and higher quality of life. Many rural communities and small towns are seeing an influx of residents due to this trend. College towns are particularly attractive to this demographic.

Prince Edward County is well positioned to attract remote workers by promoting its rural and college town lifestyle. Access to broadband and high-quality K-12 public education are key to success of this strategy. This strategy will not only attract new residents but it will also help retain local colleges and university graduates. Further, "brain drain" trends will be reversed to some degree when highly skilled knowledge workers settle in the community.



GOALS & STRATEGIES

Prince Edward County will grow its economy by strengthening existing industries, attracting new ones, and protecting its educational and rural heritage as it prepares for tomorrow.

5.1 PROMOTE THE COUNTY'S NATURAL AND HISTORIC ATTRACTIONS

- 5.1.1** Work with regional stakeholders to install coordinated, attractive, wayfinding signage between attractions, commercial areas, and civic uses.
- 5.1.2** Work with the State to market the County's agricultural products and agritourism opportunities.
- 5.1.3** Collaborate with the community to form a group of outdoor tourism and events stakeholders to promote the development and marketing of businesses and assets in the existing private and public lands, parks, farms, etc.

5.2 FILL GAPS IN RETAIL AND OTHER BUSINESS MARKETS

- 5.2.1** Work with local colleges and universities to co-recruit businesses.
- 5.2.2** Work with the Town of Farmville to recruit needed businesses.
- 5.2.3** Perform a retail leakage study to determine market demand for additional services like grocery stores.
- 5.2.4** Determine locations in the County to incentivize grocery stores in order to eliminate food deserts.

5.3 GROW ECONOMIC BASE INDUSTRIES

- 5.3.1** Evaluate the County's Zoning Map to ensure that existing industries have room to grow and that land is appropriately zoned for future prospect locations.
- 5.3.2** Work with the Virginia Economic Development Partnership to support the expansion of existing businesses.
- 5.3.3** Promote state incentive programs to employers for hiring and training.

5.4 PROVIDE OPPORTUNITIES FOR JOB SKILLS TRAINING

- 5.4.1** Promote opportunities for free or low-cost job skills training to residents by collaborating with local educational institutions, such as Southside Virginia Community College, and organizing local events to showcase the available programs.
- 5.4.2** Form a roundtable with leaders from industry and education to create a skills pipeline for employers.
- 5.4.3** Work with STEPS and local businesses to increase training for employment skills for older workers.
- 5.4.4** Work with the Southside Virginia Community College to explore holding classes and training programs at a location within the County which is more convenient for residents.

5.5 SUPPORT ENTREPRENEURSHIP

- 5.5.1** Work with partners such as the Southside Virginia Community College to provide business skills training.
- 5.5.2** Work with America's Small Business Development Center at Longwood University and local financial institutions to increase available financing for residents who want to start or grow a business.
- 5.5.3** Work with Longwood University and Hampden-Sydney College Business schools to identify promising business ideas and students who may wish to start a business in the County and connect them with startup resources.
- 5.5.4** Support projects to build out rural broadband infrastructure to allow residents to work from home and to start home-based online business.

5.6 ATTRACT NEW BUSINESSES AND INDUSTRIES

5.6.1 Improve the readiness of development sites by ensuring they are appropriately zoned and have adequate utilities such as water and sewer.

5.6.2 Ensure that sites are certified and appropriately listed for marketing.

5.6.3 Promote skills pipelines and Prince Edward's educational advantages to prospects.

5.6.4 Market commercial land around "The Manor" development to potential retail and service businesses.

5.6.5 Complete the Water Infrastructure Extension project for the Heartland Innovative Technology Park.

5.6.6 Complete Site Certification processes for sites within the Heartland Innovative Technology Park and the Prince Edward County Business Park.

5.6.7 Complete the access road into the Heartland Innovative Technology Park.



5.7 SUPPORT AGRICULTURAL AND FARMING ACTIVITIES

5.7.1

Work with local landowners to preserve large agricultural properties in conservation easements to ensure farmland remains for future generations.

5.7.2

Use the historic Cannery to support home growers, market gardeners, homesteading, and other small-scale community-based agriculture and self-sufficiency activities.

5.7.3

Evaluate the Zoning Ordinance for opportunities to increase agritourism activities.

5.7.4

Connect farmers with businesses that can use state programs to promote the purchase of Virginia agricultural products such as the Agriculture and Forestry Industries Development Fund.

5.7.5

Work with partners to form a community agriculture roundtable to discuss issues and opportunities facing farmers within the County.

5.7.6

Improve access to local food by promoting farm stands and by connecting farmers to local small retailers within the County.

5.7.7

Direct new industries to the Heartland Innovative Technology Park and the Prince Edward County Business Park in order to preserve undeveloped land for agriculture.

5.7.8

Determine a location for a permanent Farmers Market with a shelter structure that can also be used for other events.

