Virginia Tech Center for Economic and Community Engagement

Region 2
Progress To-Date
(April 2021)

Growth and Diversification Plan

Where were the gaps in 2018?

• About half of Region 2 projects specifically focused on 1-2 industry clusters. Only two specified food and beverage processing in their proposals.

• Region 2’s project portfolio addressed strategies in all four strategic focus areas to an extent. Certain strategies in Sites & Buildings and Tech Development were not addressed by the portfolio at the time.

• Many funded projects were region-wide, allowing for each county to be served by at least 4 projects. However, only 5 of the 9 funded projects cited specific locality contributions, and substantive locality partnerships seemed vague in many projects.
Growth and Diversification Plan

**Target Industry Clusters**
- Emerging Technology & IT
- Life Sciences & Healthcare
- Manufacturing
- Food & Beverage Processing

**Strategic Focus Areas**
- Talent attraction & retention
- Collaborative development of sites & buildings
- Entrepreneurship and business development
- Technology development

Target Industry Clusters (Pre-/Post-Award)

<table>
<thead>
<tr>
<th>Industry Cluster</th>
<th>Pre-Award</th>
<th>Post-Award</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emerging Tech &amp; IT</td>
<td>22</td>
<td>23</td>
</tr>
<tr>
<td>Life Science &amp; Healthcare</td>
<td>17</td>
<td>18</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Food &amp; Beverage Processing</td>
<td>7</td>
<td>8</td>
</tr>
</tbody>
</table>

Number of projects citing industry cluster in proposals (solid green) and project reports (green outline)
Where was the funding allocated?

30 TOTAL PROJECTS

- Sites & Buildings
- Technology
- Entrepreneurship
- Talent
- Covid-19 Response

Any project including the "Technology development" strategic area tend to include it as secondary to other strategic focus areas.

$5.5 Million Allocated
$7.3 Million Leveraged

Sites & Buildings Projects ($1.4M)

7 PROJECTS
- Wood Haven Road Site
- CERE Labs at Liberty University
- CERE Labs (AMPL)
- Lynchburg Due Diligence
- Central Virginia Training Center Redevelopment
- Amherst Site Readiness
- VT Corporate Research Center

Strategy 1: Improve Information on best practices and market demand (4)*

Strategy 2: Incentivize collaborative investment at all stages of joint site/building development (7)

Strategy 3: Develop and implement real estate strategies to leverage special assets (7)

*Fewer than five projects (out of 30) addressed this strategy.
Technology Development Projects ($388K)

9 PROJECTS
- CERE Labs at Liberty University
- ELITE Internship Program
- Pivot & RAMP Up
- Blockchain Ecosystem Catalyst
- Classrooms to Careers
- Stopping the Brain Drain
- Talent Collaborative
- Highlands Drone Zone
- VA Bio-Connect*

Strategy 1: Increase investments and support for emerging and critical industries and technologies (3)*

Strategy 2: Expand and enhance technology transfer and research commercialization to spur regional company growth and venture creation (2)*

Strategy 3: Support and enhance regional talent attraction efforts (4)*

Strategy 4: Grow the number of individuals entering and completing training and education programs for higher-wage, in-demand occupations (4)*

*Fewer than five projects (out of 30) addressed this strategy.

Entrepreneurship Projects ($1.1M)

8 PROJECTS
- Increasing the Birth Rates of New High Growth Companies Phase I & II
- Blockchain Ecosystem Catalyst
- VIC Region 2 Entrepreneurship Initiative
- VIC Capital Ecosystem
- RAMP Expansion
- Pivot & RAMP Up
- SBDC Expansion

Strategy 1: Increase presence of and access to capital investors (4)*

Strategy 2: Expand and coordinate mentorship and training resources to increase the supply and flow of investible ventures (6)

Strategy 3: Improve awareness of existing capital, mentorship & training resources (8)

*Fewer than five projects (out of 30) addressed this strategy.
Talent Projects ($1.4M)

**11 PROJECTS**
- Developing a Destination for Talent
- Classrooms to Careers
- ELITE Internship Program
- CVCC CTE Academy
- Blockchain Ecosystem Catalyst
- Regional Career & Technical Education Study Ignite
- Additive Manufacturing Partnership Labs
- Stopping the Brain Drain
- Talent Collaborative
- Highlands Drone Zone

**Strategy 1:** Strengthen the pipeline from K-12 to higher education to career for each priority sector (11)

**Strategy 2:** Increase completions of degrees applicable to priority industry sectors (4)*

**Strategy 3:** Improve knowledge and promotion of complementary workforce and training services (9)

**Strategy 4:** Enhance employer engagement activities (8)

*Fewer than five projects (out of 30) addressed this strategy.

Covid-19 Response Projects ($1.1M)

**6 PROJECTS**
- VT Covid-19 Testing Phase I & II
- Roanoke Regional Recovery
- NRV Business Continuity Team Phase I & II
- PHRE Mobile App

**Strategy 1:** Expand workplace health and sanitation to ensure continuity of operations and worker safety (4)

**Strategy 2:** Expand regional capacity to coordinate and deliver business support services such as access to financing, including crowd-sourcing platforms (4)

**Strategy 3:** Provide assistance to retain and/or support impacted employees (5)

**Strategy 4:** Identify and connect critical suppliers of goods and services to reduce service and production disruptions (3)
Locality Contributions by Strategic Focus Area

Localities that have contributed to projects through cash or in-kind match

<table>
<thead>
<tr>
<th>Locality</th>
<th>Lynchburg MSA, Montgomery, Roanoke County, Cities of Roanoke and Salem</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sites &amp; Buildings</td>
<td>All</td>
</tr>
<tr>
<td>Technology</td>
<td>All</td>
</tr>
<tr>
<td>Entrepreneurship</td>
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<td>Talent</td>
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Greatest concentration of work in terms of number and breadth of projects: Montgomery County, Roanoke County, City of Roanoke, Bedford County, and City of Lynchburg

Growth and Diversification Plan

Where are the gaps now?

- Twelve Region 2 projects specifically focused on 1-2 industry clusters. The food and beverage processing target industry cluster is the least addressed of all sectors.
- Region 2’s project portfolio addresses strategies in all four strategic focus areas. Our existing portfolio does not address the Tech Development strategic area as well as the other areas.
- All counties and cities in Region 2 have contributed and been served by projects. Projects and contributions are more concentrated along Montgomery, Roanoke, Bedford, and Lynchburg. The only strategic area that is not regionwide is sites and buildings.