



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

GO Virginia Region 2

FOR IMMEDIATE RELEASE

Date: June 13, 2023

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RICHMOND—On June 13, 2023, the GO Virginia State Board announced its approval of one new Region 2 project aimed at growing the regional economy. Region 2 consists of the cities of Covington, Lynchburg, Radford, Roanoke, and Salem and the counties of Alleghany, Amherst, Appomattox, Bedford, Botetourt, Campbell, Craig, Floyd, Franklin, Giles, Montgomery, Pulaski, and Roanoke.

Board Approved Project:

Falling Branch Corporate Park Phase II Regional Site Development (Montgomery County)

The Falling Branch Corporate Park Phase II Regional Site Development project will build upon a regional 35-acre site, raising it from a Virginia Economic Development Partnership Tier 4 to a Tier 5. The project will entail grading one 20-acre graded pad; installing water, sewer, natural gas, and stormwater; extending electricity; and constructing a road leading to the site. Collaborators on the project include Montgomery County, the Town of Christiansburg, the Montgomery Economic Development Authority, and Onward NRV, who will assist with marketing the site. The priority business targets for this project include advanced manufacturing, transportation and autonomy, life sciences, data centers, and high growth software development companies. The GO Virginia board approved a total of \$324,000 in state funds for the project, which is leveraging \$4,585,359 in non-state sources.

“Raising Falling Branch Corporate Park Phase II to a Tier 5 would greatly enhance the site’s marketability and help to address the low number of Tier 5 sites across Region 2,” said Brian Hamilton, the economic development director for Montgomery County. “Our goal is to work with companies, mainly existing industry, and have them grow in the community. Existing industry is the heart of Montgomery County.”

GO Virginia is a statewide initiative designed to encourage Virginia’s economic growth through the creation of high-wage jobs. Virginia Tech’s Center for Economic and Community Engagement serves as Region 2’s support organization. For more information, please contact John Provo, jprovo@vt.edu.



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