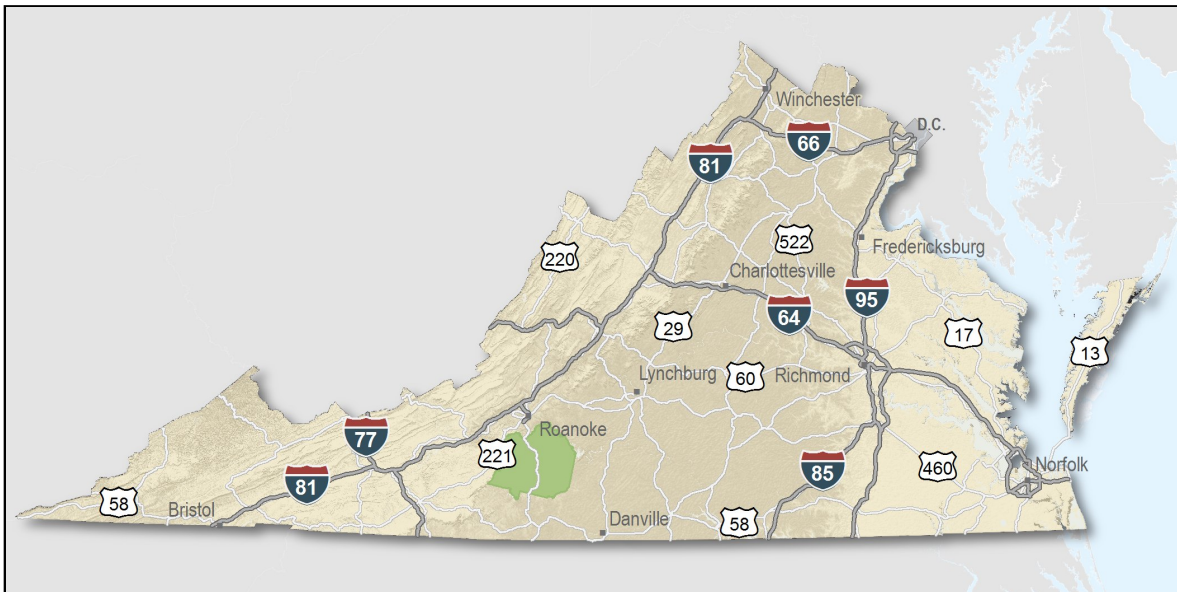

Franklin County, Virginia

Overview

Only a few locations can guarantee the right combination of resources that are crucial to your business's success. Virginia's premier location offers excellent domestic and international access. Centrally located on the U.S. East Coast, more than 47 percent of the U.S. population is within a day's drive, and our integrated transportation system of highways, railroads, airports and seaports ensures that you can reach every one of your markets efficiently. Close proximity to Washington, D.C. facilitates contact with policy makers and the federal government system.

Virginia continues to rank among America's leading states for business by CNBC and Forbes.com. Business-first values, easy access to markets, stable and competitive operating costs, and a talented workforce all drove Virginia to the top. This unique combination of assets has encouraged businesses to prosper here for more than 400 years. Like you, they searched the world over for that convergence of resources that would help ensure their prosperity. For them, their search ended here. Chances are yours will too.

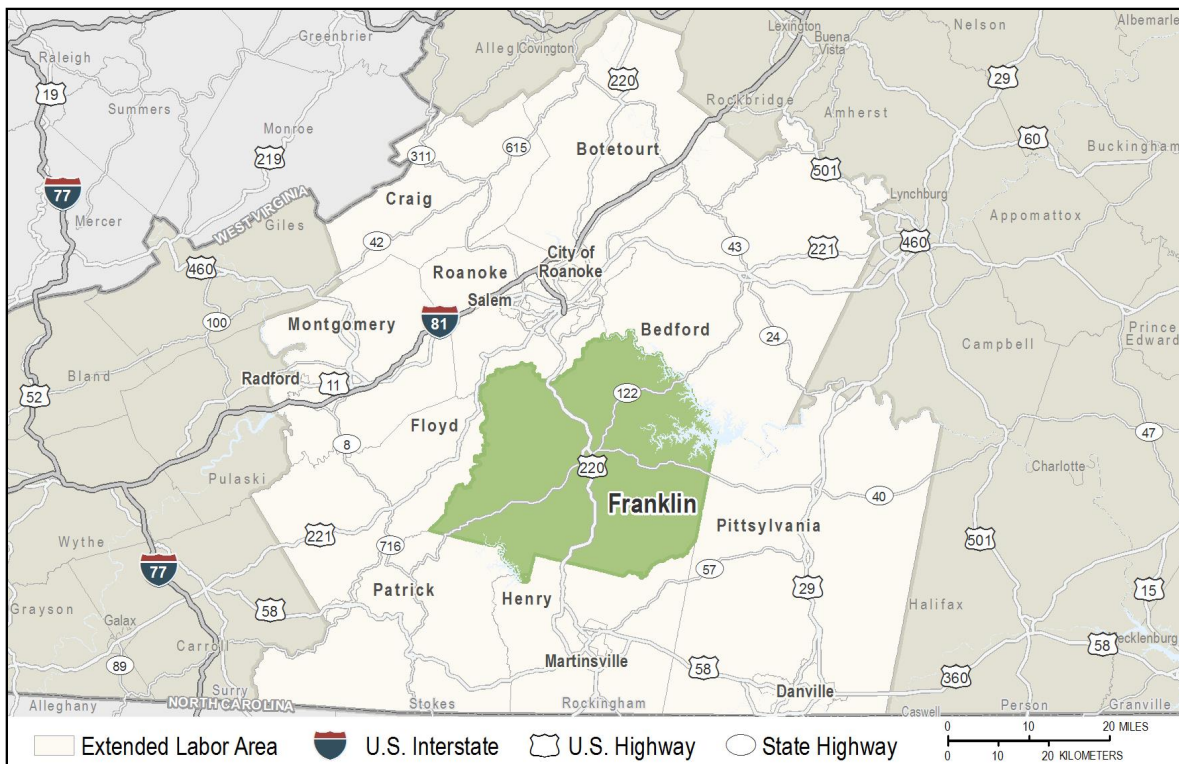
- AAA bond rating- Virginia has maintained a AAA rating since 1938, longer than any other state.
- Right-to-work law allows individuals the right to work regardless of membership in a labor union or organization.
- Corporate income tax rate of 6% has not been increased since 1972.
- Headquarters to 37 Fortune 1000 firms.
- Headquarters to 56 firms each with annual revenue over \$1 billion.
- More than 21,400 high-tech establishments operate in Virginia.
- More than 700 internationally-owned businesses from 40 countries are located in Virginia.
- Ranks third among the 50 states as a recipient of federal R&D funds.
- Streamlined permitting process.
- Recruitment training programs to help new businesses become operational faster.
- Programs at little or no cost to help businesses increase international sales.



Location

Franklin County is located in the foothills of the Blue Ridge Mountains at the southern end of the Roanoke Valley. The 683-square-mile county – with numerous rivers, Smith Mountain Lake and Philpott Reservoir – is known as an outdoors paradise, a haven for fishermen, hunters, campers, hikers, cyclists and boaters. Franklin County is conveniently located between I-81 and I-40 placing all major mid-Atlantic markets within an easy day's drive.

Franklin County is eight miles south of Roanoke; 173 miles southwest of Richmond, and 70 miles north of Greensboro, NC. The Port of Virginia is within a half-day's drive, and the County is served by Port of Entry #1412 and FTZ #238.



Franklin County

Franklin County is a Natural Setting for Opportunity. One of Virginia's most dynamic counties is a community that honors its past, values its farms and forests, and looks ahead to a strong future. The Franklin Center for Advanced Learning & Enterprise, together with Ferrum College and one of the state's highest rated school systems, demonstrates the county's commitment to building a skilled, prepared workforce. Thanks to its workforce, natural resources, low costs of living, and access to the mid-Atlantic markets, it is not only a great place to live but a great place to run your business.



Smith Mountain Lake offers opportunities to residents and visitors

Labor Market

Population

Gender Distribution (2017)		
	Male	Female
Franklin County	49.3%	50.7%
Race/Ethnicity (2017)		
Classification	Profile Area	Extended Labor Area
White	50,489	517,297
Black	4,551	102,851
Two or More	851	12,882
Asian	268	16,517
American Indian or Alaska Native	256	2,184
Pacific Islander	30	320
Hispanic (may be of any race)	1,591	23,865
Median Age (2017)	47 years	

Civilian Labor Force (2017)

Franklin County	26,196
Extended Labor Market Area	319,054
Total	345,250

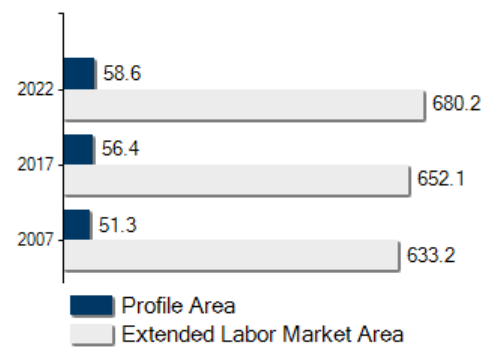
Labor Force Participation (2012-2016)

Franklin County	57.9%
Extended Labor Market Area	59.2%

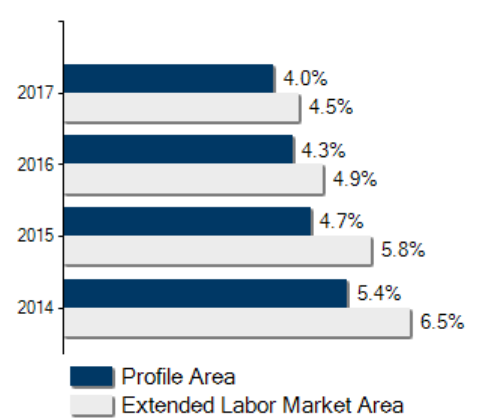
Unemployment

Unemployment Rate (August 2018)	
Franklin County	3.1%
Extended Labor Market Area	3.4%
Statewide	3.1%
Unemployed (2017)	
Franklin County	1,039
Extended Labor Market Area	13,407
Total	14,446
Underemployed (2nd Quarter 2018)	
Franklin County	1,113
Extended Labor Market Area	25,704
Total	26,817

Population in Thousands



Unemployment Rates





Labor Market

Commute Time (2012-2016)

Worked from home	1,297	5.2%
Under 15 minutes	5,227	22.1%
15-24 minutes	5,629	23.8%
25-34 minutes	4,896	20.7%
35-44 minutes	2,129	9.0%
45-59 minutes	3,051	12.9%
Over 60 minutes	2,744	11.6%
Mean Travel Time to Work (minutes)		30

Additional Labor Resources

High School Graduates Not Continuing (2016-2017)	121
Two-Year College Graduates (Spring 2017)	2,499
Two-Year College Enrollees (Fall 2017)	11,970
Other College and University Graduates (Spring 2017)	1,254
Total	15,844

Career Readiness Certificate (06/30/2017-06/30/2018)

Virginia's Career Readiness Certificate (CRC) assists employers by certifying that a recipient possesses core skills in applied math, reading for information, and locating information. The CRC certification is based on established Workeys® assessment tests. Virginia uses a three-tiered approach (bronze, silver, gold) to credentialing certificate holders that is based on the recipient's level of development skills.

Franklin County	8
Extended Labor Market Area	558
Total	566

Educational Attainment

On-Time Graduation Rate (Class of 2017)	93.5%
Percentage of Franklin County population age 25+ who are high school graduates (2012-2016)	85.4%
Percentage of Franklin County population age 25+ who have earned a Bachelor's Degree or higher (2012-2016)	20.6%



Labor Market

Employment by Sector* (1st Qtr. 2018)

Agriculture Forestry Fishing and Hunting	213	1.4%
Mining Quarrying and Oil and Gas Extraction	21	0.1%
Utilities	N.D.	N.D.
Construction	1,135	7.5%
Manufacturing	3,137	20.8%
Wholesale Trade	412	2.7%
Retail Trade	1,911	12.7%
Transportation and Warehousing	256	1.7%
Information	84	0.6%
Finance and Insurance	235	1.6%
Real Estate and Rental and Leasing	103	0.7%
Professional Scientific and Technical Services	280	1.9%
Management of Companies and Enterprises	44	0.3%
Administrative and Support and Waste Management	890	5.9%
Educational Services	N.D.	N.D.
Health Care and Social Assistance	1,696	11.3%
Arts Entertainment and Recreation	129	0.9%
Accommodation and Food Services	988	6.6%
Other Services	630	4.2%
Total Government	2,441	16.2%
Federal Government	91	0.6%
State Government	173	1.1%
Local Government	2,177	14.5%
Unclassified	28	0.2%
Total	15,059	100.0%

N.D. - Not Disclosed

*By Business Establishment

Labor Market

Major Employers

Manufacturing

Company

Cavco Industries
NewBold Corporation
Ply Gem Windows
Ronile Incorporated
Trinity Packaging

Product/Service

Manufactured housing
Credit card imprinting
Wood window/door units
Processed carpet yarn
Packaging

NonManufacturing

Company

Carilion Franklin Memorial Hospital
Ferrum College
Wal-Mart Stores, Inc.

Product/Service

Hospital
Higher education
Discount supercenter

Labor Market

Closings, Reductions, Layoffs (1/2015 to date)

Date	Type	Company	Product/Service	Employees Affected
5/13/2016	Closing	Innovative Building Systems	Manufacturer of modular homes	219

Union Activity (8/1/2015 - 8/1/2018)

Petitions filed for decertification	0
Petitions filed for representation	0
Petitions filed for raid	0
Elections won by union	0
Elections won by company	0

Labor Market

Estimated Earnings (May 2017)

Occupation	Median Wage (US\$)	Mean Wage (US\$)	Median Salary (US\$)	Mean Salary (US\$)
Laborers and Freight, Stock, and Material Movers, Hand Industrial Truck and Tractor Operators	13.45	14.31	27,985	29,752
Heavy and Tractor-Trailer Truck Drivers	15.80	16.26	32,883	33,814
Inspectors, Testers, Sorters, Samplers, and Weighers	19.37	21.24	40,277	44,181
Welders, Cutters, Solderers, and Brazers	17.75	18.76	36,922	39,019
Machinists	20.47	21.39	42,580	44,495
First-Line Supervisors of Production and Operating Workers	21.33	22.73	44,359	47,294
Maintenance and Repair Workers, General	28.23	30.38	58,714	63,177
Industrial Machinery Mechanics	17.45	18.25	36,290	37,956
Bus and Truck Mechanics and Diesel Engine Specialists	21.39	21.98	44,489	45,712
Office Clerks, General	19.50	19.94	40,556	41,480
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	15.20	15.50	31,625	32,244
Receptionists and Information Clerks	15.34	15.91	31,906	33,088
Customer Service Representatives	11.88	12.67	24,727	26,350
Bookkeeping, Accounting, and Auditing Clerks	15.95	16.21	33,176	33,735
First-Line Supervisors of Office and Administrative Support Workers	17.32	17.75	36,017	36,908
Telemarketers	25.36	26.51	52,766	55,139
Accountants and Auditors	16.88	17.86	35,101	37,143
Management Analysts	31.24	36.73	64,980	76,398
Human Resources Specialists	34.97	41.82	72,732	86,992
	26.39	28.06	54,889	58,352

Per Capita Personal Income (2016)

\$37,300

Median Family Income (2012-2016)

\$60,035

Education

Public School Enrollment (Fall 2017)

Level	Number	Enrollment
Elementary	12	3,539
Middle	3	1,611
High School	1	2,120

Student Teacher Ratio (FY 2017)

Elementary	12:1
Secondary	12:1

Per Pupil Expenditure (FY 2017) (US\$)

11,260.00

On-Time Graduation Rate (Class of 2017)

93.5%

High School Graduates Continuing Education (2016-2017)

75.0%

Advanced Programs (2016-2017)

Governor's Schools
Roanoke Valley Governor's School for Science & Technology

Workforce Development Facilities

Facility	Type
Franklin Center for Advanced Learning and Enterprise	Satellite Center
Goodwill Industries Jobs Campus	Satellite Center
Roanoke Valley Workforce Center	Comprehensive Center
Workforce Center-Covington	Satellite Center



Education

Higher Education Facilities – Fall 2017

Facility	Enrollment
Virginia Western Community College	7,271
Patrick Henry Community College	2,263
Roanoke College	2,047
Jefferson College of Health Sciences	1,151
Ferrum College	1,130
American National University - Roanoke Campus	1,090 [◊]
American National University - Martinsville Campus	1,090 ^{‡◊}
Edward Via College of Osteopathic Medicine	855
Hollins University	790
Miller-Motte Technical College - Roanoke Campus	256 [◊]
Virginia Tech Carilion School of Medicine	164
New College Institute	*
Roanoke Higher Education Center	*
Virginia Tech - Roanoke Center	*

* AAAA Enrollment figures are included in participating colleges and universities.

‡ Enrollment figures are for all campuses.

◊ Fall 2016 Enrollment



Transportation

Interstates	
Name	Distance
I-581	4.9 miles (8.0 km.)
I-81	8.1 miles (13.0 km.)
I-77	29.7 miles (47.7 km.)
I-64	38.1 miles (61.3 km.)
I-40	47.3 miles (76.1 km.)

Note: Measured from border of locality/region.

Highways				
Highway 116	Highway 122	Highway 220	Highway 40	Highway 48

Commercial Air Service		
Roanoke-Blacksburg Regional Airport, Roanoke -- 30.3 miles (48.8 km.)		
American Airlines Allegiant Air	Delta Air Lines	United Airlines
Lynchburg Regional Airport, Lynchburg -- 55.7 miles (89.7 km.)		
American Eagle		
Piedmont Triad International Airport, Greensboro, NC -- 75.2 miles (121.0 km.)		
American Airlines Frontier Airlines	American Eagle United Airlines	Delta Air Lines Allegiant Air

Note: Within a 75-mile drive of the center of the locality.



Transportation

General Aviation Service

Name	Runway Length
Blue Ridge Airport, Martinsville	5,002 ft (1,525 m)

Freight Rail Service

Norfolk Southern Railway Company

Seaports

Name	Distance
Port of Virginia	288.0 miles (463.5 km)

Note: Driving distance from the center of the locality to Port of Virginia and any other seaports within 100 miles.

Other Ports of Entry

Name	Distance
Winston Salem	75.2 miles (121.0 km)
New River Valley Airport (Virginia TradePort)	75.6 miles (121.6 km)
Port of Washington - Dulles	253.0 miles (407.1 km)

Note: Driving distance from the center of the locality to Port of Washington - Dulles and any other port of entry within 100 miles.

Utilities

Utilities	
Electric	American Electric Power
Natural Gas	Not Available
Telecommunications	CenturyLink
Telecommunications	JetBroadband
Water	Ferrum Water & Sewer Authority
Water	Town of Rocky Mount
Water	Town of Boones Mill
Waste Water Treatment	Ferrum Water & Sewer Authority
Waste Water Treatment	Town of Rocky Mount
Waste Water Treatment	Town of Boones Mill
Solid Waste Disposal	Franklin County Landfill

Financial Institutions

Financial Institutions – 1st Qtr 2018 Assets

Bank	Assets (US\$ Millions)
Branch Banking and Trust Company	215,012.0
SunTrust Bank	199,970.2
Union Bank & Trust Co.	13,118.0
Carter Bank & Trust	4,112.8
The Fidelity Bank	1,898.1
American National Bank & Trust Co.	1,808.0
HomeTown Bank	551.2
First National Bank	463.0
Bank of Botetourt	411.1



Government and Taxes

Government

Franklin County has a County Administrator and a seven-member Board of Supervisors.

The county has a comprehensive plan, a subdivision ordinance, and zoning ordinance.

Rocky Mount is the county seat. Boones Mill is the other incorporated town within the county.

Taxes

Localities in Virginia collect a 1% sales tax. They do not tax other items taxed at the State level.

Counties and cities in Virginia are separate taxing entities. Therefore, a company pays taxes to either a county or to a city.

If a company is located in a town, it pays town and county taxes except for utility taxes which are paid only to the town and the license tax which is paid only to the town unless town law permits the additional collection of a county tax.

Manufacturers pay real estate, machinery and tools, truck and automobile, utility, and sales taxes.

Nonmanufacturers pay real estate, tangible personal property, truck and automobile, utility, and sales taxes. They also may pay either a merchants' capital or a license tax.

Manufacturer's Tax Profile (Franklin) [pdf](#)

Non-Manufacturer's Tax Profile (Franklin) [pdf](#)



Community Facilities

The Carilion Health System has a network of hospitals located throughout southwestern Virginia. Located in the town of Rocky Mount, Carilion Franklin Memorial Hospital is a modern, 37-bed facility offering 24-hour emergency care, MRI, CT and ultrasound diagnostics, intensive care services, nephrology and dialysis care, physical, occupational and speech therapies, respiratory and cardiac care, home health and hospice care, inpatient and outpatient surgeries including endoscopy and advanced laparoscopy, and vascular lab services. Carilion Roanoke Memorial Hospital (CRMH) is the only Level I Trauma Center in the area. Carilion also offers an urgent care center near Smith Mountain Lake.

Several nursing homes are located in the area. Eldercare, in the town of Rocky Mount, is a private 180-bed facility that provides both skilled and intermediate care beds in private and semi-private rooms.

A total of 24 physicians including two pediatricians, five optometrists, eight dentists, one orthodontist, and eight chiropractors practice in the area.

The county is served by a public library containing more than 90,000 volumes. The public library also offers bookmobile services. In addition to public library facilities, the Stanley Library at Ferrum College is open for public use by county residents. This library contains 115,000 volumes.



Community Facilities

(continued)

Ferrum College, a four-year liberal arts institution located in the southwestern part of the county, offers 33 areas of study ranging from business and environmental science to teacher education and criminal justice. It is just one of Franklin County's educational assets. The 2007 opening of The Franklin Center for Advanced Learning & Enterprise, a \$6 million training and education facility, also demonstrates the county's commitment to creating and enhancing a skilled, prepared workforce. The public school system is rated one of the state's best. Franklin County High School offers advanced placement classes and dual enrollment at Virginia Western Community College. The Gereau Center for Applied Technology and Career Exploration allows all Eighth Graders and select Ninth Graders to combine challenging academic standards and integrate critical thinking skills with technological skills in preparing for the workforce of the 21st century. There are also two private schools within the county.

More than 120 places of worship representing the various Protestant denominations and the Roman Catholic faith are located throughout the region. Jewish synagogues can be found in Roanoke.

The area has a variety of shopping opportunities available to its residents. Shopping centers are located in the town of Rocky Mount and at Smith Mountain Lake. These centers complement the selection of stores found in the Rocky Mount downtown area. Franklin County shoppers can also take advantage of the numerous malls and shopping centers located throughout the greater Roanoke Valley region.



Lifestyle

Lifestyle in Franklin County can mean anything from hunting and fishing, to hiking and biking, to sailing and water skiing, to just kicking back on a dock at sunset. The county is uniquely positioned to offer numerous recreational opportunities. The Blue Ridge Mountains on the western border offer nature trails, camping, horseback riding and the Blue Ridge Parkway. Smith Mountain Lake, the county's eastern border, is a 20,000-acre man-made lake offering a variety of recreational activities including tournament fishing and hunting; sailing, boating and windsurfing; exceptional dining and lodging; championship golfing at four courses; and tennis at five courts. Philpott Lake, in the southern part of the county, is known for excellent fishing and is considered Virginia's best smallmouth bass and trout reservoir. For hunters, local game includes deer, dove, squirrel, rabbit, quail and turkey. Approximately 20,000 acres of public recreational and open space lands surround Philpott Lake, consisting of the Philpott Lake Management Area, Fairystone Park, and Fairystone Farms Wildlife Management Area.

Franklin County provides its residents with over 4,000 acres of public parks and open spaces. A large YMCA is located in the town of Rocky Mount and another has just been built in the LakeWatch Plantation development at Smith Mountain Lake. Specialized athletic facilities include indoor tennis courts, an Olympic-sized swimming facility, skateboard parks, and soon Virginia's first whitewater park.

The Blue Ridge Folklife Festival, the largest such festival in Virginia, is held in October. This festival is organized by the Blue Ridge Institute at Ferrum College, and the traditional culture and folkways of the Blue Ridge Mountains are celebrated. Festival highlights include music, food, crafts, and performances that perpetuate regional lore. The Blue Ridge Institute is a stop on the Crooked Road, Virginia's Heritage Music Trail.

(continued)

Other festivals in the county include the Boones Mill Apple Festival, National Wild Turkey Jakes Youth Outdoor Sports Festival, the Franklin County Arts and Crafts Festival, the Pigg River Ramble, an annual float and race on the Pigg River, the Smith Mountain Lake Wine Festival and MW Mountain Bike Festival, part of the Virginia Derailer Series.

Ferrum College offers a variety of cultural programs throughout the year. The college sponsors art exhibitions, plays, dance recitals, concerts, and lectures. Most of these programs are open to the public at no charge. Ferrum features a full slate of NCAA Division III athletic teams and competes in the USA South Athletic Conference.

Roanoke MSA Profile

Roanoke Valley Profile

Roanoke Valley Economic Development Partnership