

# OPPORTUNITY ZONE PROSPECTUS

Prepared by the Roanoke County Department of Economic Development



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# Investors, developers and business owners are investing in Roanoke County, Virginia...

the regional hub for education, entertainment, healthcare, retail and business. With a location equidistant to New York and Atlanta, Roanoke's centrality makes it ideal for business servicing major east coast and southern cities. I-81, I-64, Amtrak, commercial rail lines and a regional airport create multiple transportation opportunities - ideal for business and residents.

The county's population is growing due to a high quality of life at a low cost of living. There is a high demand for development in areas like housing, industrial space and hotels to support the thriving tourism industry. Known as the "Mountain Biking Capital" and destination for outdoor recreation, the Roanoke region attracts visitors from throughout the United States and is the second largest destination for NCAA tournaments in the country.

Virginia Tech is located here and contributes to the region's robust education, research and innovation clusters. The Virginia Tech Roanoke Center is one of the ways they are engaging the community and promoting innovation and entrepreneurship - factors that continue to attract new residents and businesses.

Developers and businesses benefit from a pro-development/pro-business attitude that makes it easier to do business in Roanoke County than in other east coast metropolitan areas. Developers and business owners have said, "There have been no surprises in Roanoke County. I haven't felt like there were any cumbersome policies. Everyone is upfront and that helps us to mitigate risks." "In Roanoke County there has been no opposition to our development. That's not normally how it is and a WIN for us!" "There was a lack of red-tape and bureaucracy in Roanoke County." "The permitting time was fast!" "We've been very grateful for the support and help we have gotten from the county for our business."

**These advantages make Roanoke County's Opportunity Zones the right choice for investors, developers and businesses.**

# ABOUT OPPORTUNITY ZONES

According to the IRS, the following benefits are available to investors:

*Opportunity Zones are designed to spur economic development by providing tax benefits to investors. First, investors can defer tax on any prior gains invested in a Qualified Opportunity Fund (QOF) until the earlier of the date on which the investment in a QOF is sold or exchanged, or December 31, 2026. **If the QOF investment is held for longer than 5 years, there is a 10% exclusion of the deferred gain. If held for more than 7 years, the 10% becomes 15%.** Second, if the investor holds the investment in the Opportunity Fund for at least 10 years, the investor is eligible for an increase in the basis of the QOF investment equal to its fair market value on the date that the QOF investment is sold or exchanged.*

U.S. investors hold approximately \$2.3 trillion in unrealized capital gain that can spur significant economic growth if deployed into Qualified Opportunity Zones.

## Why Now is the Right Time

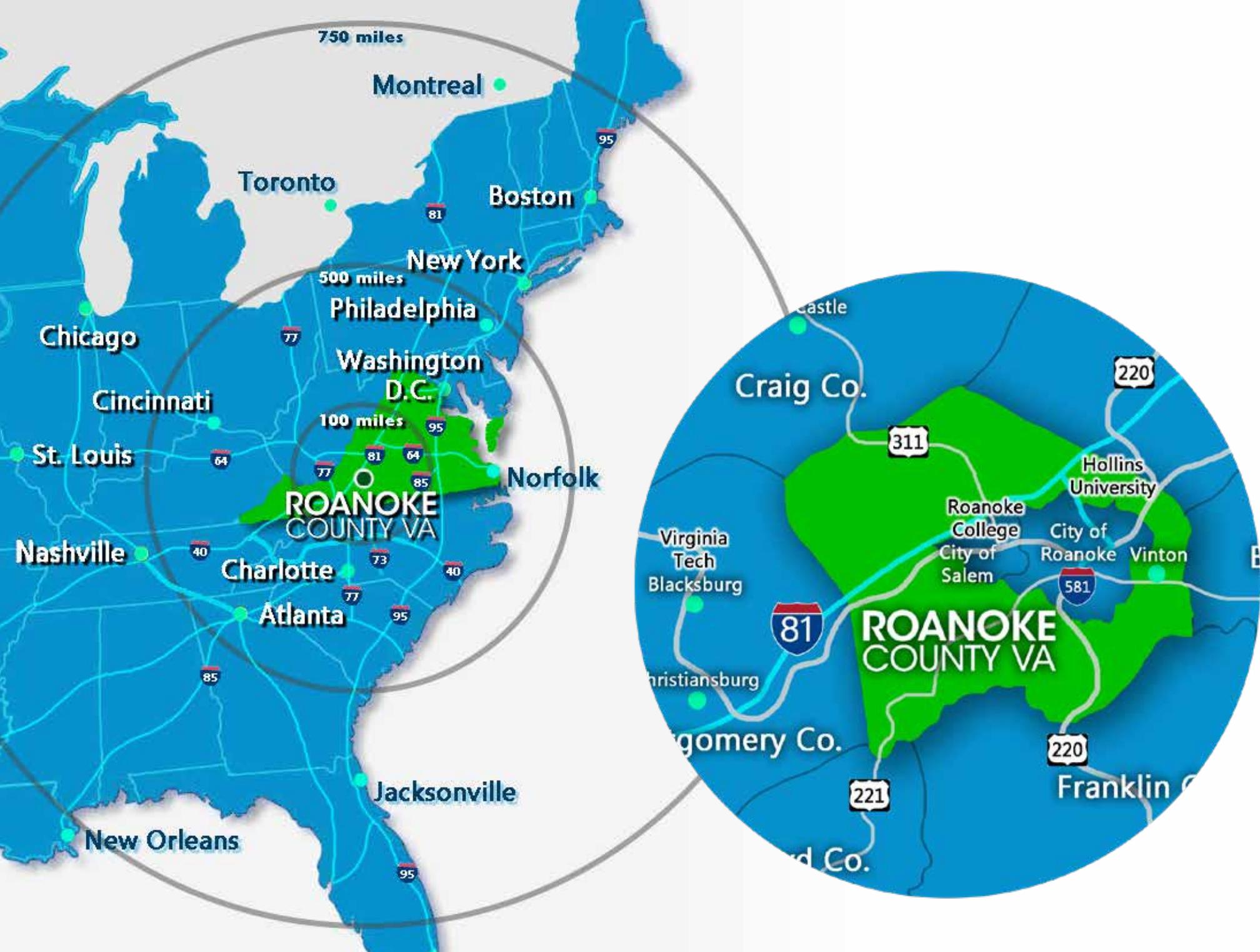
The 2017 Opportunity Zone program allows investors to directly roll their capital gains into Qualified Opportunity funds which allow investments to occur rapidly.

This new capital has the potential to:

- Fuel business expansion
- Create jobs
- Expand housing options
- Attract entrepreneurship
- Improve quality of life

Roanoke County is investing in the future, creating new opportunities for businesses, investors and residents. Investing in the Opportunity Zones now gives investors the chance to be part of this growth while benefiting from tax incentives.





# LOCATION OVERVIEW

“Roanoke County is the hub of Western Virginia with I-81 access and proximity to major metropolitan areas in Virginia, Maryland, North Carolina, etc. This connectivity made it top on our list for potential development sites,” said a hotel developer.

Roanoke County offers numerous advantages to businesses, beginning with a central and convenient location on Interstate 81, right in the middle of the East Coast and only a short drive from other major metros like Washington, D.C., Atlanta and New York. Roanoke County's infrastructure and resources can support a wide range of industries, from advanced manufacturing to life science research based on world-class research institutes like nearby Virginia Polytechnic Institute and State University (Virginia Tech). Roanoke County is served by Norfolk Southern Railway System and 70 top motor freight lines.

A skilled workforce, investment and redevelopment opportunities, low business taxes and incentives lead to growth and success for businesses located here. A low cost of living, median home prices lower than the national average and an abundance of recreational opportunities contribute to a high quality of life for those who consider Roanoke County home.

Known as “America's Mountain Biking Capital of the East Coast,” Roanoke County's location in Midwest Virginia, surrounded by the Blue Ridge Mountains, creates endless opportunities for outdoor recreation and exploration. A diverse arts and cultural community includes opportunities to enjoy live music, performing arts and special exhibitions at local galleries and the Taubman Museum of Art. **With unmatched outdoor and career opportunities, Roanoke County is where you want to grow.**

Roanoke County is the hub of Western Virginia with I-81 access and proximity to major metropolitan areas in Virginia, Maryland, North Carolina, etc. This connectivity made it top on our list for potential development sites.

# INDUSTRY SECTORS

The largest industries in Roanoke County are health care and social assistance, retail trade and educational services. Finance and insurance, advanced manufacturing, transportation and warehousing, life sciences, technology, hospitality and tourism are other growing industries. These industries generate employment opportunities and livable wages for thousands of families in the surrounding communities.<sup>1</sup>

Roanoke County industries are served by Appalachian Power, Roanoke Gas and Western Virginia Water Authority. Businesses here enjoy access to abundant natural resources. Roanoke County boasts excellent regional cooperation among industries and across organizations. Business leaders experience unique cooperative opportunities with educational programs at numerous institutions of higher education that allow them to help prepare the future workforce.<sup>2</sup>

The county's transportation options are valuable for businesses as well, with one business owner stating, "We use UPS or FedEx to ship. If there is a massive order we will put them on a pallet for FedEx or UPS. All of that is close to our business. They pick up every day and that's key to us being able to fulfill orders quickly."

<sup>1</sup> <https://www.yesroanoke.com/151/Economic-Data>

<sup>2</sup> <https://roanoke.org/targets/advanced-manufacturing/>





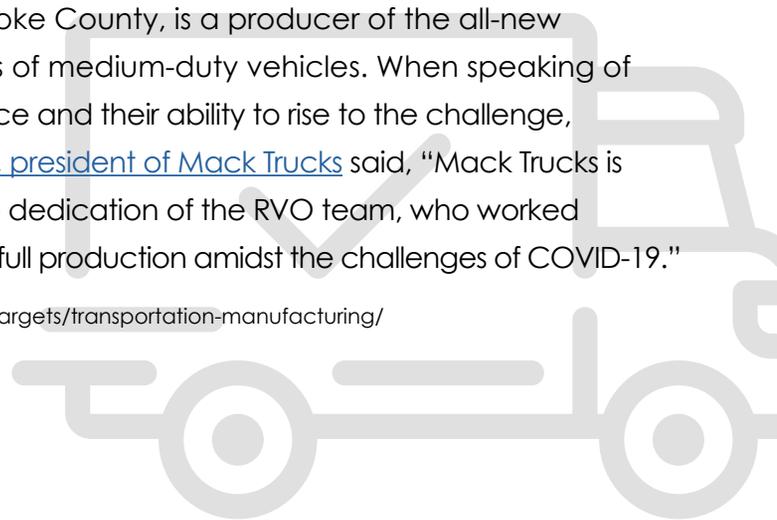
## Advanced Manufacturing

With more than 15,038 people employed at 270 firms, advanced manufacturing companies are an emerging industry in the Roanoke Valley Region. Optical Cable Corporation is a leading manufacturer of fiber optic and copper data communication cabling and connectivity solutions with headquarters in Roanoke County. Trivium Packaging, a provider of innovative and sustainable packaging solutions like food cans and beverage bottles, also calls Roanoke County home. Manufacturers like these choose Roanoke County for its proximity to the Interstate 81 corridor and skilled workforce.

More than 12 percent of the region's private sector workforce is employed in manufacturing, compared to 10 percent nationally. Abundant fiber, water, and electric utilities and electric rates below the national average make Roanoke County an ideal location for manufacturers. Foreign investment from Japan, Germany, and Canada create additional support for this industry. Manufacturers have access to a thriving, highly-skilled workforce provided by nearby Virginia Tech, Virginia Western Community College and Dabney S. Lancaster Community College through high performance manufacturing and advanced technology training programs.

## Transportation Manufacturing

The Roanoke Region is a prime location for transportation manufacturing and is home to industry leaders like Mack Trucks. This strong and growing industry employs 5,100 people in 25 firms throughout the Roanoke Valley Region. Roanoke County's location puts transportation manufacturers within a day's drive of automotive OEMs to the northwest, west and south. The region gains more than 1,500 engineering graduates annually from world renowned universities located in the Roanoke Valley. Nearby educational facilities like the Virginia Tech Transportation Institute provide specialized training programs that include intensive welding and safety research.<sup>3</sup> The new Mack Trucks' Roanoke Valley Operations (RVO), located in Roanoke County, is a producer of the all-new Mack@MD Series of medium-duty vehicles. When speaking of the local workforce and their ability to rise to the challenge, [Martin Weissburg, president of Mack Trucks](#) said, "Mack Trucks is very proud of the dedication of the RVO team, who worked tirelessly to begin full production amidst the challenges of COVID-19."



<sup>3</sup> <https://roanoke.org/targets/transportation-manufacturing/>

## Life Science

The Roanoke region's life sciences sector includes clinical, research, biotech and medical devices. Nearly 200 life science establishments call the Roanoke region home, and over 300 firms are located in the area. The life science sector is anchored by the LewisGale Regional Health System and Carilion Clinic, one of the largest healthcare companies in Virginia and the region's largest employer. There is an expanding presence of medical higher education and research facilities as well. Resources like Virginia Tech Carilion School of Medicine and the VTC Research Institute strengthen and support the life science sector, adding to the many opportunities for growth in Roanoke County.<sup>4</sup>

<sup>4</sup> <https://roanoke.org/targets/life-sciences/>

## Food and Beverage

Roanoke County has an established food manufacturing industry that ranges from commercial food and soft drink distributors like Frito-Lay and Coca Cola Bottling Company Consolidated to large and small-scale breweries and vineyards. Twin Creeks Brewing Company, Roanoke County's homegrown brewery, crafts local beer and serves it at their tap room and brew pub – popular destinations for drinks, food and live music. Valhalla Winery produces award winning estate wines from a 2,000 feet elevation mountaintop in Roanoke County. Valhalla wines have been featured in Wine Spectator and Decanter Magazines, and Valhalla was the first vineyard in the U.S. outside of California to produce Alicante Bouschet, a deep red wine, and among the first to grow the popular Syrah in Virginia. The Mennel Milling Company of Virginia, Inc. produces an organic flour that is exceeding expectations in today's clean label environment. Mennel's flour, kernel popcorn and bakery mix is sold to many popular restaurant chains, major food companies and regional bread bakers.

Food and beverage manufacturers enjoy a plentiful supply of high quality water, a location in a growing tourism hub and a day's truck shipping distance to two-thirds of the U.S. population for quick and easy transportation to supporting markets.

## Back Office Support

Roanoke County has historically been a destination for banking, insurance and back-office operations. With affordable office space, a strong talent pool and regional college and universities graduating talent, the Roanoke region is an ideal location for supporting industries who may have their headquarters in larger (and more expensive) metropolitan areas like New York and Atlanta. [Wells Fargo](#), [along with Anthem and Allstate](#) have customer service and back office support teams located within the county. Class A and B office space are available for businesses looking to relocate some or all of their back office support staff to a more affordable region with a high quality of life.



# GROWTH

The Roanoke that once thrived as a successful railroad hub is making a new name for itself as a destination region. Well known developers are building on the region's historic charm and repurposing old and vacant buildings into local hot spots and social attractions. For example, Roanoke County Economic Development has helped to redevelop [older school properties](#), turning them into multifamily projects. Similarly, underutilized retail space is being turned into mixed use developments that are attracting a wide range of tenants and residents. "We are a suburban and urban community that has been transforming commercial districts into thriving destinations through redevelopment and unique partnerships with both local and national developers," said Jill Loope, Economic Development Director. Spaces in the Town of Vinton, for example, have been given new life as elegant locations for residences searching for an upscale, unique place to live like the [Billy Byrd](#).

Roanoke area residents are also benefiting from the county's strategic planning. Designed to create 'little downtowns' where residents can live, work and shop while having upward mobility, the [Hollins Center](#), [Oak Grove Center](#) and [419 Town Center](#) plans have attracted significant investment. "Roanoke County is the hub of Western Virginia with I-81 access and proximity to major metropolitan areas in Virginia, Maryland, North Carolina, etc. This connectivity made it top on our list for potential development sites," said one developer. The county is supporting these plans with significant infrastructure investments, including \$50 million in transportation improvements in the 419 Corridor in front of Tanglewood.



3rd Best Urban Kayaking Spot in the U.S.  
([USA Today](#))



Best Place to Raise an Outdoor Family  
([Blue Ridge Outdoors](#))



Top 10 Most Affordable Places in Virginia  
([Smartasset.com](#))



Best Places to Raise Kids  
([Smart Asset](#))



Governor's Environmental Excellence Award for Parks, Rec & Tourism



Top 100 Best Places to Live in America  
([Livability.com](#))



10th Best Job Markets in the U.S.  
([Zippia.com](#))



Board of Education Excellence Awards



Sample Rendering for the Hollins Area

Roanoke County is a prime location for growth. People are moving from overcrowded, congested urban areas like Richmond and Washington D.C. to the laid back atmosphere and fresh mountain air of Roanoke County. Roanoke County is the ideal location for families and businesses in search of a low-cost and friendly location to build their future. Roanoke County has all of the amenities and opportunities of overpopulated cities with more room to grow, a shorter commute and more freedom for recreation and family.

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**2017**  
American Planning Association Award for Strategic Planning
- 

**2017**  
Governor's Environmental Excellence Award for Parks, Rec & Tourism
- 

**2017**  
25 U.S. Cities Millennials Can Afford and Want to Live In  
[\(PennyHoarder\)](#)
- 

**2016**  
National Association of Counties Achievement Awards
- 

**2016**  
Virginia Association of Counties Achievement Award
- 

**2015**  
Top Markets for Starting a Business  
[\(NerdWallet\)](#)
- 

**2015**  
10 Best Destinations for Mountain Biking  
[\(Singletracks\)](#)
- 

**2015**  
Top 20 Southern Cities for a New Job  
[\(ZipRecruiter\)](#)

# OPPORTUNITIES IN THE OPPORTUNITY ZONE

Roanoke County has established an Opportunity Zone (OZ) at the intersection of [Interstates 81 and 581](#), the gateway to Roanoke County. The Opportunity Zone was ranked highly by [Esri and Develop LLC](#) as being in the top percentage of Opportunity Zone opportunities within the United States.

The Opportunity Zone is bordered on the north by I-81, on the east by I-581, the south by Peters Creek, Cove and Green Ridge Roads and the west by Electric Road (Rt. 419). The average daily traffic count for I-81 is 73,000; for I-581 it is 53,000; for Peters Creek Road it is 21,000; and for Electric Road it is 18,000. I-81 will soon be widened to a six lane highway, improving traffic flow and access.

The OZ offers high visibility, ease of transportation, lack of congestion, and it is accessible through Amtrak and the nearby Roanoke-Blacksburg Regional Airport. The OZ offers easy access to the Virginia Inland Port (2 hours 40 minutes) and the Port of Richmond (3 hours 20 minutes).

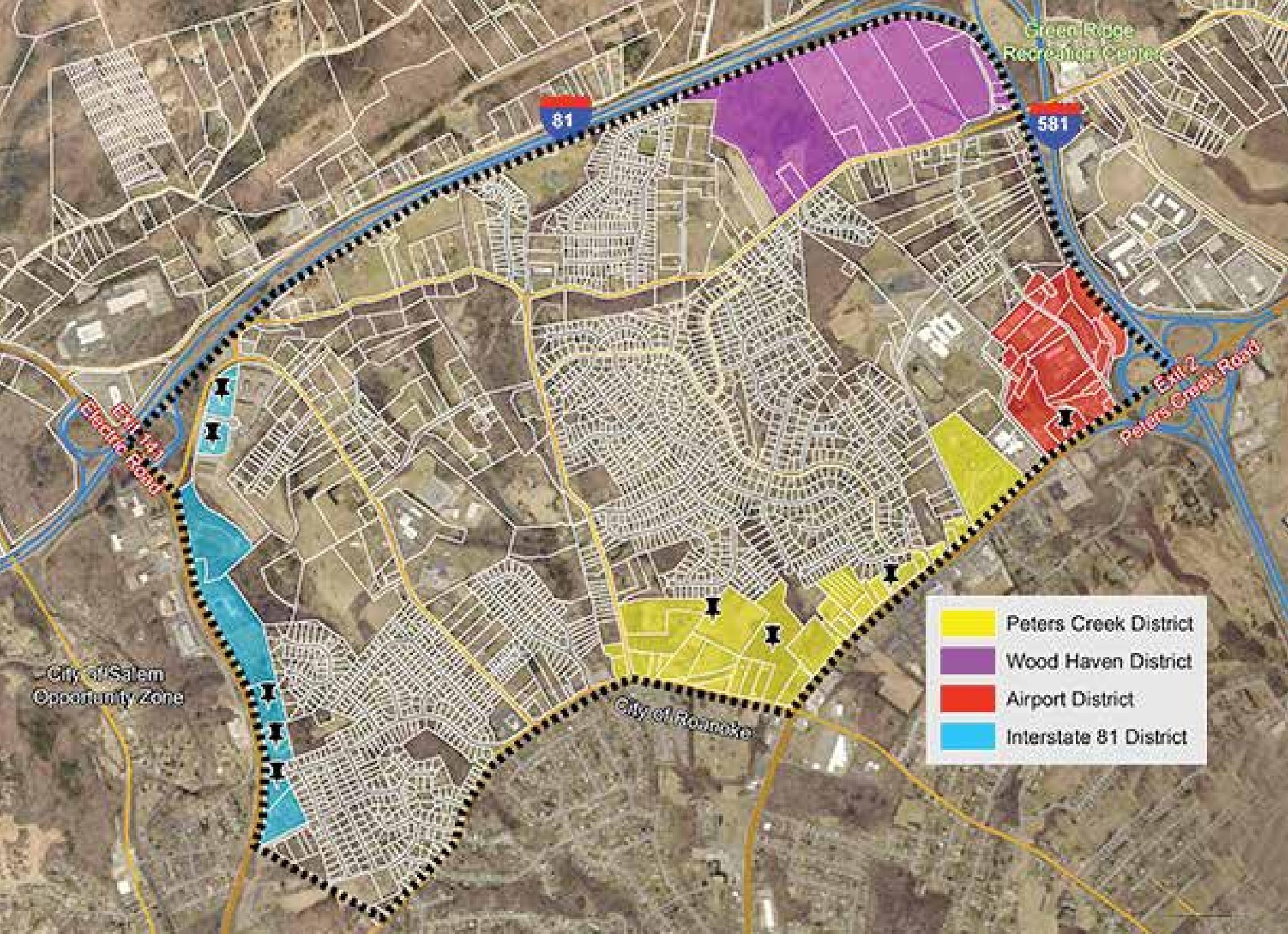
Additional advantages of Roanoke County include:

- Expedited and efficient permitting
- Direct access to Economic Development professionals via phone, email, or in person
- Developer/Contractor direct recommendations
- Lower than the national average construction costs
- Overall cost of doing business is 11% below the national average<sup>5</sup>
- The fifth lowest unionization rate in the country

Successful Opportunity Zone development will increase economic growth, security and mobility for all Roanoke County residents and reduce racial wealth gaps. Developers, builders and investors will have equal access to opportunities in the zone.

The Opportunity Zone drives investments that foster mixed-income housing, affordability and security for families most at risk of displacement, including low-income households and households with new Americans. Investments are expected to drive equitable growth and prosperity for current low-income residents and communities of new Americans within the zone.

<sup>5</sup> <https://roanoke.org/data/costs-taxes/>



## Wood Haven Technology Park

The impressive [Wood Haven Technology Park](#) development in the Wood Haven District is located along the intersection of Interstate 81/ Interstate 581 and is within one mile of the Roanoke-Blacksburg Regional Airport, is near a freight hauler for FedEx and UPS, and is only five miles from the Roanoke Downtown Historic District. The development efforts currently ongoing on the property will raise it to a Tier 5 under the Virginia Business Ready Sites Program which is the highest level of readiness. The 110-acre property is zoned PTD (Planned Technology District) and will primarily be a location for high technology/advanced manufacturing and industrial uses, custom manufacturing, professional office and research and development. It will have an office park-like setting with manufacturers, commercial enterprises and other businesses located nearby. It is right across I-581 from the Green Ridge Recreation Center, giving nearby employees the advantage of a quick workout during lunch break. [Click here to view video.](#)





**ADVANCED  
MANUFACTURING  
1,030,000 SF**

**FUTURE  
DEVELOPMENT  
AREA**

LOADING

SW TOND

SOUTH WINDY HOLLOW

## Airport District

The airport district is primarily a commercial district located at the I-581/Peters Creek Road interchange adjacent to the Roanoke-Blacksburg Regional Airport. This area is ideal for office, hotel, restaurant, multi-family residential and light industrial development. The average daily traffic count for I-581 at the Peters Creek Road interchange is 53,000. The popular hotels Quality Inn Roanoke Airport and Super 8 by Wyndham are currently located in the Peters Creek District.





## Interstate 81 District

This district extends from the Interstate 81/Electric Road (VA Route 419) interchange (Exit 141) to the south along Electric Road. With an average daily traffic count of 18,000, potential development in this area would be office, multi-family residential and general commercial. The Interstate 81 district will be home to the new Woodsprings Suites and luxurious and amenity-heavy The Retreat Apartments. It is also near the Roanoke County Parks, Recreation and Tourism office.

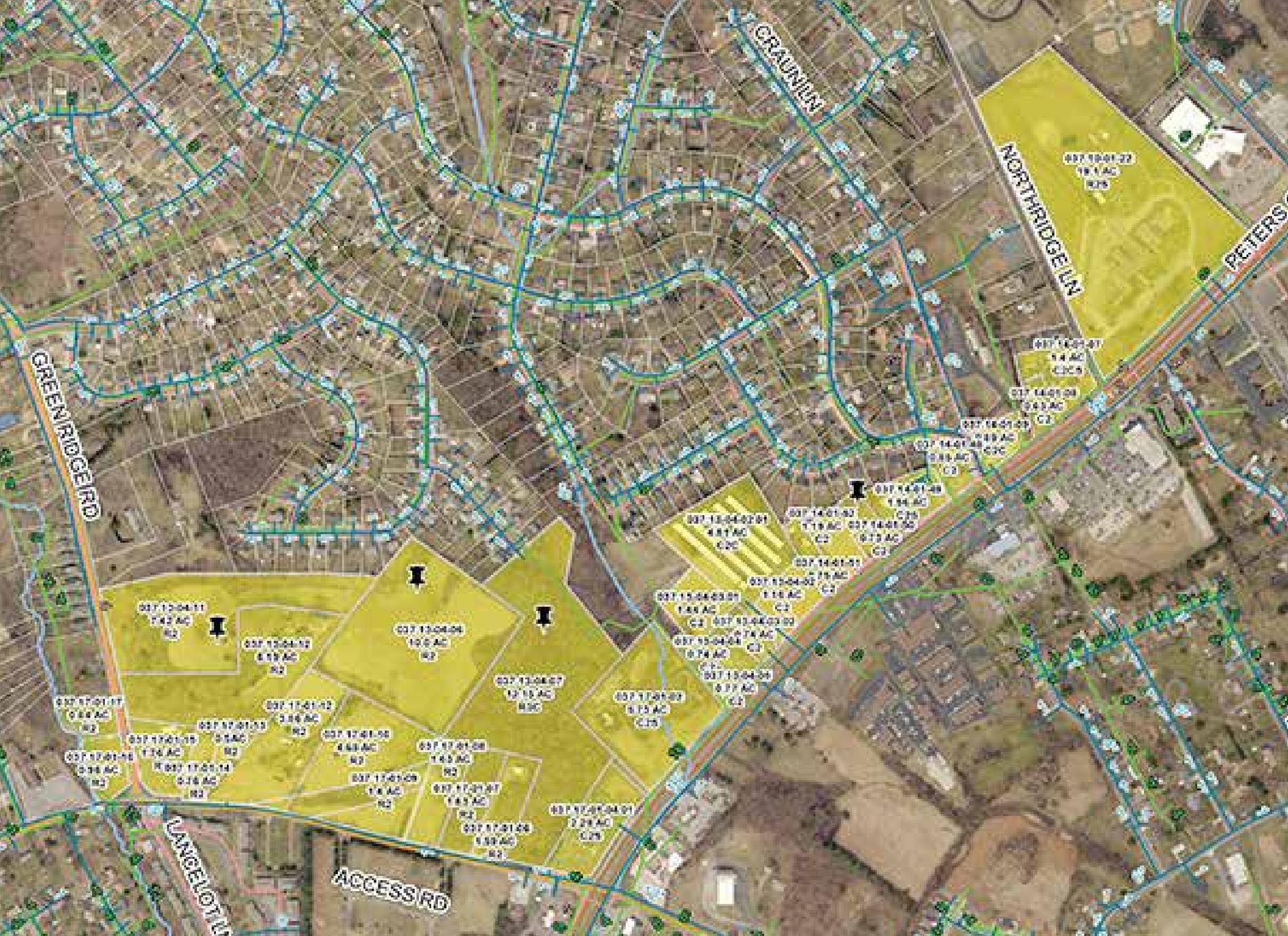




## Peters Creek District

This district is situated along the Peters Creek Road commercial corridor close to the Roanoke-Blacksburg Regional Airport and UPS Freight Hub. With an average daily traffic count of 21,000, this area is an excellent fit for general commercial, office and multi-family residential development. Optical Cable Corporation and the Walgreens District Office are also close by.





# WORKFORCE

Roanoke County has 94,186 residents and pulls its workforce from the larger Roanoke Region with a population of 329,684.<sup>6</sup> The average annual household income is \$93,210. Over 91% of the residents have a high school or higher level of education with 38.4% holding a bachelor's degree or higher.<sup>7</sup> The 34-44 and 45-54 year-old age groups make up the largest portion of the population, resulting in a workforce that is both young and able as well as highly-skilled and dependable. "We have a really good team of people who work with a sense of urgency to create our stencils and get them out the same day. We treat our people well and they provide the best customer service and are willing to go that extra mile," said one business owner.

## Unmatched Training Opportunities

Businesses in Roanoke County have access to students who have received industry-specific training from cutting-edge education and training centers like Virginia Tech, Virginia Western Community College and Dabney S. Lancaster Community College. Ranging from information technology to manufacturing and trade, the Roanoke Region provides unmatched training opportunities like its mechatronics training program. This training style is important to manufacturers because it combines mechanical and electrical systems with information technology in a single curriculum, ultimately providing the bridge manufacturing needs. By combining engineering in its various forms with technical and mechanical skills, engineers who have been educated in mechatronics are prepared to cross over into manufacturing with ease.

The food and beverage sector benefits from unique training opportunities as well. Virginia Tech boasts the only food science program in Virginia and one of the [premier food science programs worldwide](#). The curriculum is fully accredited by the Institute of Food Technologists and Master Brewers Association of the Americas.

<sup>6</sup> <https://www.yesroanoke.com/203/Population-Data>

<sup>7</sup> <https://www.yesroanoke.com/437/Educational-Attainment>

Local students have access to workforce training programs in high school. The Build Smart Institute and Burton Center for Arts and Technology (BAT), for example, helps students to become “Opportunity Ready.” By offering instructional and skills training in over 20 specialties, they are preparing over 900 students a year to enter the workforce. “In Roanoke County, we develop career pathways for students and provide training in high school for those who wish to start a career, rather than go on to a four year university. This helps to prepare the next generation of workers for success and helps our growing businesses,” said Loope.

Roanoke County Economic Development connects businesses to programs at Virginia Tech, Roanoke Blacksburg Technology Council, Virginia Western Community College and Roanoke County Public Schools for apprenticeship training programs and workforce training and development programs.



# EDUCATION

With 25 higher education institutions within a 60 mile radius, including Hollins University and Virginia Polytechnic Institute and State University (Virginia Tech), there are abundant opportunities for a highly skilled and educated workforce in Roanoke County. Seven public schools with nationally recognized educational programs are located in Roanoke County.

Roanoke County is home to cutting-edge education and training centers. The Virginia Community College System in the Roanoke Valley Region provides workforce training and development programs in manufacturing, repair and career services. Apprenticeship programs in the area provide on-the-job training service combined with classroom instruction. Ranging from information technology to manufacturing and trade, there is a training opportunity in Roanoke County for any workforce needs.



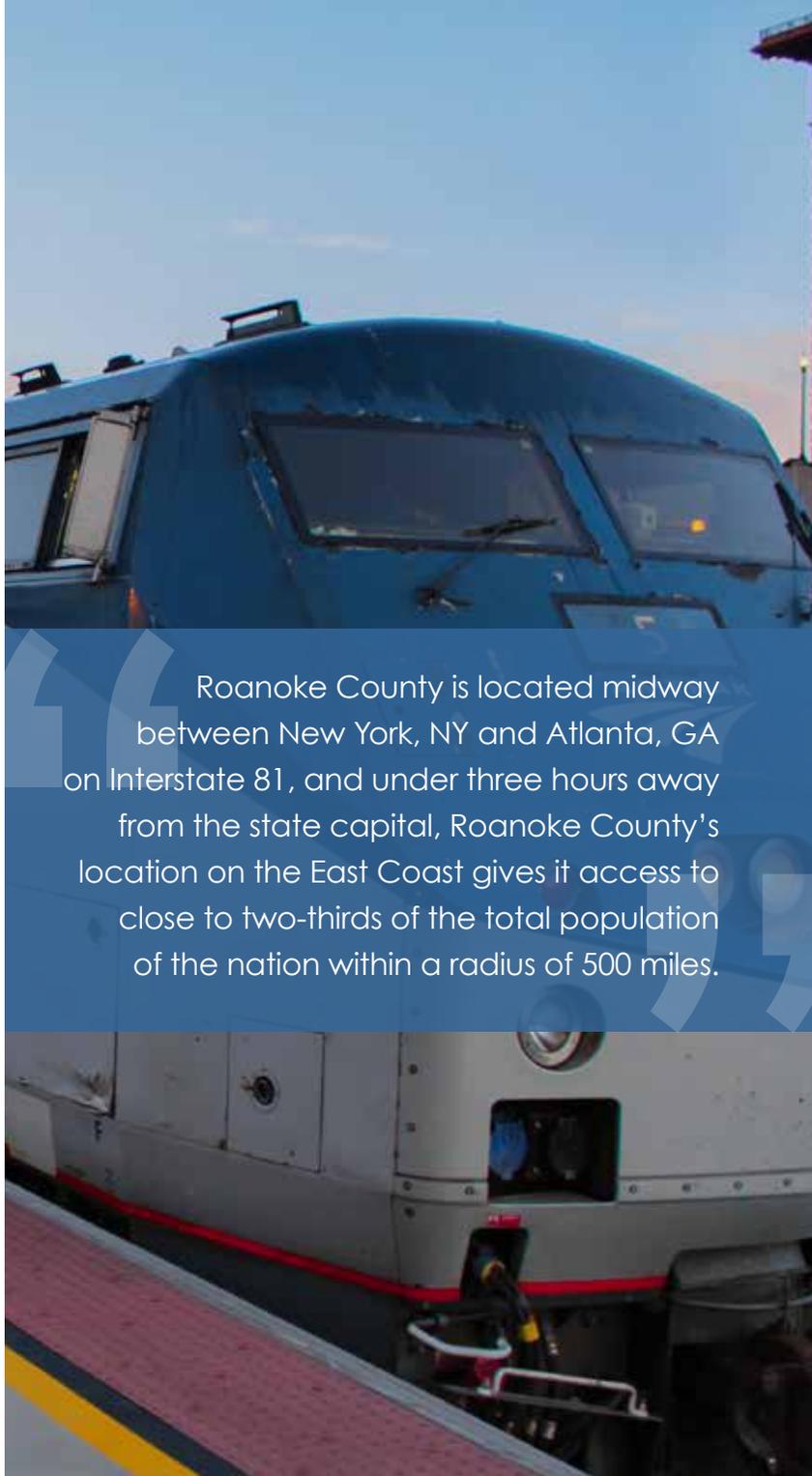
# TRANSPORTATION AND DISTRIBUTION

Roanoke County is located midway between New York, NY and Atlanta, GA on Interstate 81, and under three hours away from the state capital, Richmond, VA. As one of Virginia's largest metropolitan regions, it serves as a hub of transportation for the southwestern part of the state.

The Norfolk Southern Railway System, which operates the most extensive intermodal network in the East, runs through the county. Major airlines like American Airlines, United Airlines, Allegiant Airlines and Delta provide daily flights in and out of the nearby Roanoke-Blacksburg Regional Airport. The Port of Virginia and the Port of Baltimore are both within half a day's drive. The Roanoke region is served by over 70 motor freight lines with local, state, and interstate service.

Roanoke County's ideal location on Interstate 81 provides access from Canada to Tennessee, and through connection with Interstate 75, down the length of Florida. US 220 runs through Roanoke County, and through connection to Interstate 64 in Virginia and Interstate 73 in North Carolina, allows uninterrupted travel to the west coast of the United States. US 460 also runs through Roanoke County, connecting the valley to Norfolk in the east and Kentucky in the west.

Amtrak provides daily passenger transportation out of Downtown Roanoke to Washington, D.C., Baltimore, Philadelphia, New York and Boston. Roanoke County's location on the East Coast gives it access to close to two-thirds of the total population of the nation within a radius of 500 miles. Residents enjoy an average commute of only 23 minutes.



Roanoke County is located midway between New York, NY and Atlanta, GA on Interstate 81, and under three hours away from the state capital, Roanoke County's location on the East Coast gives it access to close to two-thirds of the total population of the nation within a radius of 500 miles.

# CAPITAL INVESTMENT

Roanoke County is committed to growth. New and expanding businesses have invested \$379 million in the county over the past five years. In 2020 alone, Roanoke County coordinated and assisted in 15 business expansions and grand openings, 825 jobs were created and \$123,250 was invested into trade and training assistance. The below highlighted investments represent a glimpse into the capital being poured into the Roanoke region. "The county had a reputation of being business friendly. That was confirmed tenfold with the Economic Development Department being so helpful. Everyone during the permitting process has been very helpful in trying to make things work," said one developer.

Mack Trucks recently opened Roanoke Valley Operations (RVO), a new 280,000 square foot medium-duty truck manufacturing facility, in Roanoke County. The \$13 million investment brought more than 250 new jobs to the area. The deal was made possible in part by a \$700,000 grant from the Commonwealth's Opportunity Fund, a matching performance grant from Roanoke County, and assistance from the Virginia Jobs Investment Program.

In March 2020, First Team Auto, located in the Hollins area of Roanoke County, announced their expansion with a new \$3 million state-of-the-art Volkswagen Sales and Service center. The new 15,000 plus square foot facility features a modern two-story showroom and completes First Team Auto Mall's plan to offer one-stop shopping for all automotive needs. The center will support VW's Carbon-Free Future initiative with the inclusion of charging stations and service facilities. This is the 9th expansion of the First Team Automotive Group in Western Virginia in the past 30 years.

A \$10 million WoodSprings Suites hotel is planned for the Interstate 81 District (located in Roanoke County's Opportunity Zone).

A \$12 million all-suite SpringHill Suites by Marriott is planned for Plantation Road in Roanoke County. The four-story hotel will feature 86 rooms.

Appalachian Power, a major power supplier to area businesses, plans to upgrade the electric transmission system as part of the Glenmary Substation Project. The project will involve building a new Appalachian Power office building, a substation and approximately a quarter of a mile of transmission line in the Center for Research and Technology.

In January 2020, the Commonwealth Transportation Board (CTB) awarded a \$27.3 million contract to Roanoke County's Branch Civil Inc. to widen two miles of I-81. Both north and southbound directions will be widened to three lanes. The project is anticipated to be completed by 2022.<sup>9</sup>

<sup>9</sup> <https://www.roanokecountyva.gov/DocumentCenter/View/19632/Roanoke-County-2020-CSP-Annual-Report?bidId=>

A \$10 million WoodSprings Suites hotel is planned for the Interstate 81 District (located in Roanoke County's Opportunity Zone).



# INCENTIVES

Roanoke County incentives are typically given in direct grant form to a company to offset development costs or to pay for needed public infrastructure improvements. Categories that fall under development costs and infrastructure improvements include utility extension and connection assistance, site preparation and acquisition assistance, expedited permitting, permit and application fee waivers, developer and resource connections and bond financing through the Economic Development Authority.

The primary benefit of investing in a Roanoke County OZ is a temporary deferral of capital gains taxes until December 31, 2026, as long as the Opportunity Zone investment is maintained until that date. There is a step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10 percent if investment in the Opportunity Fund is held by the taxpayer for at least five years and an additional 5 percent if held for at least seven years. A permanent exclusion of capital gains from the sale or exchange of an investment in an Opportunity Fund applies if the investment is held for at least 10 years.

Virginia has the sixth lowest tax burden on new investments in the U.S. and Roanoke County hasn't raised taxes in over 15 years!

# PROPERTY TAXES

Virginia and the local government of Roanoke County do not tax intangible personal property, manufacturers' inventory, manufacturers' furniture, fixtures and corporate aircraft. There is also no unitary tax on worldwide profits and no state tax on real estate or tangible property. Virginia has the sixth lowest tax burden on new investments in the U.S. and Roanoke County hasn't raised taxes in over 15 years!<sup>10</sup>

<sup>10</sup> <https://yesroanoke.com/19/Incentives>



# LOCATION

Roanoke County is located on interstate 81, with rail access, an airport, and a port of entry. It has the location businesses desire to get products to market quickly and cost efficiently. By car, Roanoke County is less than four hours away from other major metros like Raleigh-Durham, Charlotte, Richmond, and Washington, D.C., and it is within half a day's drive from Atlanta and New York. Roanoke County has a population of 94,224, and the surrounding Roanoke Region is a large metropolitan area that is home to diverse communities with more than 325,000 residents.



# OUTDOOR RECREATION

Roanoke County's opportunities for outdoor recreation are unrivaled. Known as "America's East Coast Mountain Biking Capital," mountain bikers frequent the area. Visitors and residents enjoy cycling the Roanoke Valley Greenways, hiking the popular McAfee's Knob and Dragon's Tooth off of the Appalachian Trail, kayaking the 45-mile Roanoke River Blueway and camping in the vast wilderness of the Roanoke Region.

The Roanoke Region is home to Carvins Cove Natural Reserve, the second largest municipal park in the nation at 12,700 acres and a large water source. Smith Mountain Lake is also located in the Roanoke Region, providing ample recreation opportunities. Fishing and watersports are other popular recreational activities here.

Just off the Blue Ridge Parkway, Explore Park features hundreds of acres of rolling hills, woodlands, and hiking trails. Outdoor adventures like ziplining through the tree canopy, tubing and kayaking down the river, careening down trails on a mountain bike, and angling for the biggest fish make Explore Park an outdoor recreation destination that's beloved by residents and visitors alike. With cabins and Twin Creeks Brewpub on site, it's easy to spend the entire weekend exploring Explore Park.

Parts of Roanoke County are located right off the scenic Blue Ridge Parkway. The region is home to minor league baseball, hockey and football teams and has hosted more NCAA tournaments than anywhere else outside of Omaha.

The Roanoke Region has been named a top outdoor location by Blue Ridge Outdoors Magazine and one of the 20 best mountain towns in America by Men's Journal. The region is home to the Blue Ridge Marathon, named the 15th toughest marathon by The Weather Channel.<sup>11</sup> Roanoke County is the 99th healthiest community in the U.S., according to the U.S. News 2018 Healthiest Communities Rankings.<sup>12</sup> Roanoke County is the right choice for a healthy work/life balance.

<sup>11</sup> <https://get2knownoke.com/careers/outdoor-industry/>

<sup>12</sup> <https://yesroanoke.com/434/Rankings>

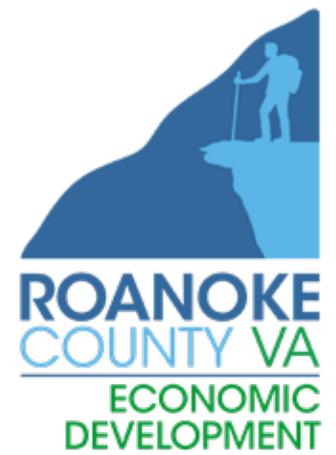




## WHAT NEXT?

Roanoke County supports a superior quality of life combined with a low cost of doing business. For more information on developing a successful business in the Opportunity Zone, contact Jill Loope, Director of Economic Development, at (540) 772-2124, [jloope@roanokecountyva.gov](mailto:jloope@roanokecountyva.gov) or visit [www.yesroanoke.org](http://www.yesroanoke.org).





5204 Bernard Drive SW  
Room 421  
Roanoke, VA 24018  
**Phone** 540-772-2069  
**Fax** 540-772-2030  
[www.yesroanoke.com](http://www.yesroanoke.com)