

The mission of the Economic Development Authority (EDA) of Amherst County is to promote economic development policies and practices that help retain the county’s existing businesses and employment base; facilitate the growth of existing commercial and industrial enterprises; and attract new businesses and employment opportunities. Success in this mission will result in high-quality jobs and a stable and diverse tax base that increases the quality of life of Amherst County residents.

2022 Highlights



Economic Dashboard

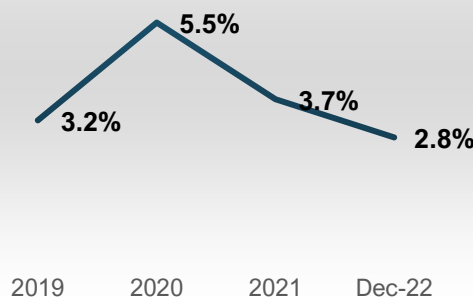
Average Weekly Wages

Source: Bureau of Labor Statistics



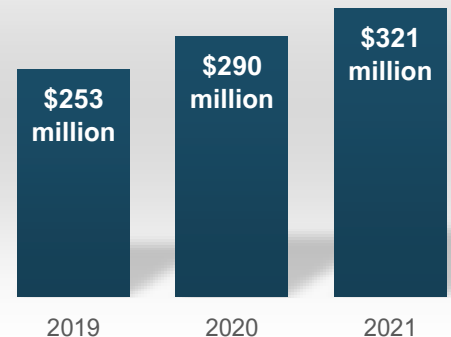
Unemployment Rate

Source: Bureau of Labor Statistics



Taxable Sales

Source: Virginia Department of Taxation



New Space for Business Growth

The EDA was awarded a \$3M grant from U.S. Economic Development Administration to build a 45,000 SF multi-tenant industrial building for technology-based industries. This project is expected to create 45 jobs, retain 24 jobs, and generate \$3.25M in private investment. The building is expected to be operational in 2023.

- Procurement of Architectural and Engineering firm.
- Closed on EDA's first economic development bond, \$1.25M, to finance the building.
- Construction to begin in 2023.
- Design and engineering completed.

Amelon Commerce Center



Attracting Business and Facilitating Expansions

The EDA assisted four companies with expansions and new project developments.

- Stove Builders International acquisition of England Stove Works and new investment in machinery and building upgrades
- Integrated Technologies Group (ITG) purchased the EDA building in Amelon Commerce Center.
- Frank Good Builders purchased Lot 2 in Amelon Commerce Center to build a \$1.5-\$2M, 10,200 SF headquarters.
- S&S Machines/T.R.U. Ball announced expansion plans including purchasing Lot 3 in Amelon Commerce Center and constructing a 24,518 SF building.
- Managed 13 active local business incentives.

Frank Good Builders

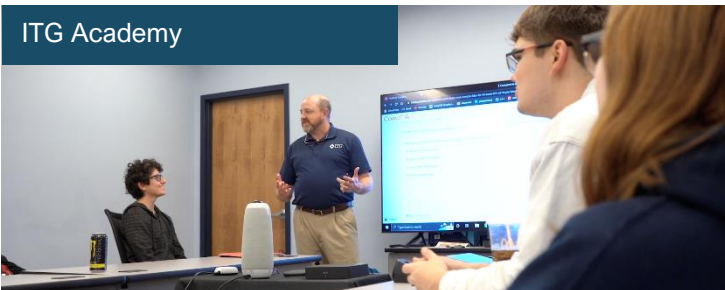


Developing the Workforce for the Future

The EDA continued to work with education and workforce development partners to expand the talent pipeline.

- Partnered with Integrated Technology Group and Amherst County Public Schools to launch the free ITG Academy. Nine Amherst County High School students participated.
- The EDA and Community College of Central Virginia funded a full time CTE Coach who will assist Amherst County Public school students in understanding CTE career fields.

ITG Academy



CVTC

The Master Redevelopment Plan for the Central Virginia Training Center, with a budget of \$500,000, was completed and accepted by the Board of Supervisors. \$25 million in bonds were defeased for CVTC.

CVTC Current



CVTC Future

