



News Release

For Immediate Release

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Roanoke County Receives International Economic Development Council (IEDC) Award

Initiatives Receive Honors in Back-To-Back Years

Roanoke County, VA – (September 20, 2022) – The International Economic Development Council announced that Roanoke County Economic Development received a Silver Award for the Reimagine 419 Plan in the IEDC 2022 Excellence in Economic Development Awards program. The program recognizes excellence in economic development, with Roanoke County winning in the 25,000-200,000 population category for a multi-year Economic Development program.

Innovative planning and redevelopment initiatives have resulted in **Roanoke County receiving six awards** from multiple state and national organizations over the past two years for multiple efforts to advance economic vitality through economic and community development programs. Specifically, the Reimagine 419 Plan and the Town of Vinton Revitalization projects drove new investment, job creation and business growth through multi-year efforts to revitalize key commercial areas.

In the 419 Plan area at Tanglewood, there have been 15 new business announcements since 2021 representing over 700 jobs created and more than \$70 million in capital investment. The Reimagine 419 Plan is being implemented in a multi-year process which began with transportation improvements along Route 419 in Cave Spring. Roanoke County leveraged approximately \$60 million in funding for transportation improvements including a planned new diverging diamond interchange, widening of Route 419 and the installation of sidewalks and crosswalks, which contributed to the recent growth.

The Vinton Revitalization projects include the Roland E. Cook Lofts; Billy Byrd Apartments; Macado's; Vinyard Station; and Gish's Mill properties. The total investment for the projects is \$21.7 million in taxable new investment, with over 129 new jobs created and \$533,500 in new



annual tax revenues. A new national brand hotel is also being planned through a public-private partnership to redevelop multiple downtown parcels.

Redevelopment is a key strategy in economic and community development that seeks to repurpose underutilized properties in targeted areas. "Roanoke County recognizes the significant investments of numerous private sector partners that helped to achieve these successful projects and outcomes," said Jill Loope, Director of Economic Development. "The partnerships that we have developed have resulted in significant job creation and capital investment in key commercial corridors of Roanoke County and the Town of Vinton."

Awards for the Reimagine 419 Plan and the Vinton Revitalization Projects were received from the International Economic Development Council (IEDC) Excellence in Economic Development - Silver level, the Virginia Association of Counties (VACO) Achievement Award, the National Association of Counties (NACO) Achievement Award, the Southern Economic Development Council (SEDC) Community Economic Development Award and the Virginia Economic Developers Association (VEDA) Community Economic Development Award. Roanoke County has received recognition for various economic development and additional governmental programs in previous years.

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