



Press Release

To: Local and Regional Media

From: Lydeana Martin, Floyd County Community and Economic Development Director

Date: November 15, 2018

Floyd County Awarded Economic Development Grant from Appalachian Power

Appalachian Power has awarded a \$20,000 grant to the Floyd County Economic Development Authority (EDA) to support programs and initiatives to attract industry and encourage business expansion. This was one of 22 grants awarded by the power company to organizations in Virginia, West Virginia, and Tennessee through the Economic Development Growth Enhancement (EDGE) program.

“We are very excited to receive these funds, which will help us implement our new marketing and action plan,” said Jon Beegle, Chairman of the EDA. “We have a great story to tell about the craftsmanship, innovation and entrepreneurship in Floyd County. We have a growing workforce, a dynamic community, and for the first time in 3 years we have 20,000+ SF manufacturing space available for lease or purchase.”

In the past 3 years Floyd County has enjoyed a lot of economic activity with 494 new jobs created, a 17% increase, which is the 4th highest in Virginia, and 94 new business establishments, a 24% increase, 8th highest in Virginia according to the US Bureau of Labor Statistics and the Virginia Employment Commission. Floyd has had expansions by Crenshaw Lighting, a custom lighting business; Hollingsworth & Vose, an advanced materials company; and Wall Residences a firm that provides residential support to individuals, as well as many smaller companies. Having already had 4 businesses grow beyond the space, the EDA has 8 businesses in its 4-year old Floyd Innovation Center, and one space available,

“We have a lot going on, with close collaboration between economic development, tourism, County and Town,” according to Lydeana Martin, the County’s Economic Development Director. “We just wrapped up our 4th annual Floyd C4 Business Development series, where we provide support and prizes for people planning to start or grow a business. We also just completed the 2-year Floyd Grown project, developing tools and resources for food, farm and forestry-related business. The entrepreneurial ecosystem in Floyd is alive and well.”

The County has also invested in workforce development through its Accessing Community College Education (ACCE) program which allows new high school graduates to go to





community college tuition-free. This is a partnership with New River Community College and the Virginia Tobacco Region Revitalization Commission.

“We are grateful to Appalachian Power for these funds, which will help us get the word out that Floyd County is open for business,” said Lauren Yoder, the Chairman of the Floyd County Board of Supervisors. “We are actively working to create buildings and sites for businesses, and will soon unveil a new Economic Development Incentive Program, that will provide financial rewards for businesses who come to Floyd County, or those who are already here to expand.”

For more information, please contact me at lmartin@floydcova.org, or 540 745-9300 or by cell at 540 267-4083.

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