

Spring 2001
A newsletter highlighting
Economic Development in
Virginia's New River Valley



Outlook

Inside



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From the President



Morris Stowers

Gilbert's Departure Creates Executive Director Search

In January, Stuart Gilbert left his position as Executive Director of the New River Valley Economic Development Alliance to assume the position of Executive Director with the Greater Paducah Economic Development Partnership in Kentucky. Due to Stuart's departure, we have put in place a process to find a new staff leader for the NRV Alliance.

The Alliance Board of Directors has appointed a search committee to find Gilbert's successor. Dr. Douglas McAlister, Executive Director of Virginia Tech's Public Service Programs, heads the committee, and his Department will serve as staff for the search. Doug's experience in conducting more than two hundred executive hires will be invaluable.

The search committee represents a cross section of the Alliance's Board of Directors and investors, including local government, industry, academia, finance and small business.

Oliver Crosswhite, the Alliance's Vice President of International Marketing, is serving as interim director until the position is filled. Oliver, along with the Alliance's Office Manager Gayla Langford and Director of Marketing Kirk Neal, continue to carry out the work of the Alliance in partnership with the economic development directors in our represented jurisdictions.

By mid-year we hope to have a new executive director on the job who will bring the knowledge and determination to attract job-creating businesses to the New River Valley.

Complete information on the search is available at the Alliance website at www.nrvalliance.org.

Chooses to Stay in the NRV

ACT Changes Name, Moves to Blacksburg Shell

The rapid growth of technology in the New River Valley region continues with the transition of ACT MicroDevices, Inc. to Montgomery County's 108,000 square foot shell building in the Blacksburg Industrial Park. The expansion is part of a \$28 million investment that includes the creation of 300 new jobs for the people of Southwest Virginia. ACT is also planning to reveal its new name, Haleos, along with a new logo and website in March.



ACT MicroDevices manufactures unique fiber optic subcomponent units that are used by customers around the world. ACT's products include optical fiber components, micro-lenses, silicon wafer devices, and other micro-optical components for the photonics and fiber optics industry. Four electrical engineering students at Virginia Tech created the company in 1996.

The building is being readied for ACT and will be finished in early April; it includes a state-of-the-art dedicated "cleanroom." The move will consolidate ACT's operations; currently its 175 employees are housed in separate locations in Fairlawn and the NRV Competitiveness Center.

"The combination of the large space, short commutes for employees, and ease of access to the airport was appealing," said ACT President David Sherrer said of its new location. "In addition, it's an eye-catching building. We were stunned by the high-tech look of it. It's beautiful."

Along with its new building, ACT is also revitaliz-

ing its image with a new name and logo that will clearly differentiate the company as a leader in the fiber optics industry. "Haleos" was chosen as the company's new name based on Greek mythology--Eos was the Goddess of the Dawn, "Hal" was added as a variant of "halo." Complimenting the new name is a trademarked tag line "Tomorrow's First Light..."

The logo incorporates the two elements of a sun and a gear. "The gear symbolizes our complete manufacturing capabilities and the sun symbolizes the transmission of light made possible by our optical components and services," said Noel Heiks, Vice President for Sales and Marketing. The company also is creating a new website at www.haleos.com.

The company considered moving to Pennsylvania before choosing Montgomery County. "We negotiated for several months," said Bob Isner, Director of the Montgomery County Economic Development Office. "We convinced the State to approve funding and provided many incentives to stay in the New River Valley."

According to Sherrer, other reasons ACT Microdevices is staying in the NRV include the people, business climate, educational facilities, and quality of life.



Haleos' New Building in the Blacksburg Industrial Park

CropTech Building Facility in Giles



CropTech is nearing completion of construction on its new research and production facility in the eastern section of Giles County. The construction of the greenhouse and pilot plant is the company's first step in producing therapeutic or other useful proteins at a very large scale. This capability can translate into reduced costs in manufacturing biotech drugs and also has the added benefit of producing biologically based drugs more safely than some of the current methods.

The facility will also house research activity relating to optimizing the agronomics of transgenic tobacco production and will be a prototype manufacturing plant for the future.

The Company's mission is to develop and commercialize the use of genetically engineered plants for production of high-valued proteins and bio-chemicals. CropTech was founded by two faculty members at Virginia Tech, Drs. Carole Cramer and David Radin, who are experts in plant biotechnology and genetic engineering with the vision to use the advantages of tobacco and other plants as commercial bioproduction systems.

The facility will employ 10 to 15 individuals initially.



Legacy Linens Opening in Floyd Shell Building Adds 30 New Jobs

On February 9 Legacy Linens held a grand opening at its new facility, the Floyd County Shell Building. Legacy currently employs 30, and plans to double the number of employees in the future.



At left, Floyd County Supervisor David Ingram, Congressman Rick Boucher and Legacy Linens' Operations Manager Dan Ryan cut the ribbon at the company's grand opening.

Legacy Linens manufactures specialty linens and bedding. A nationally known company, Legacy has showrooms in Dallas, Philadelphia, and Greensboro, North Carolina.



American Machining Moves Into Dublin Town Center

American Machining has moved to the Dublin Town Center Industrial Park from Cleveland, Ohio. The company, started by Draper, Va. native Mark Zupancich, will initially have 5-10 employees, and expects the company's employee numbers to grow to 25

in the next several years. The machine shop makes molds for use by other companies.

The Dublin Town Center is located in the Pulaski Enterprise Zone, making the company eligible for tax credits and job creation tax credits.

New River Valley Commerce Park Secures Land

The union of eleven jurisdictions to create the New River Valley Commerce Park near the New River Valley Airport is becoming a reality. The development of the first multi-owned facility of its kind in Virginia is gaining momentum with grants from various organizations, including state government.

Virginia's First Regional Industrial Facility Authority, the park developer, purchased the majority of the land (more than 300 acres) for the park's first phase on January 10. With funding, engineering plans complete, and a water monitoring plan in effect, construction and marketing for the Commerce Park is expected to begin this spring.

Last July Congressman Rick Boucher announced the allocation of \$4.1 million toward Phase One of the project. "The project, which has led to the creation of the Commerce Park is in itself a landmark achievement. It enjoys participation by the largest number of local governments of any regional economic development project in the state," Boucher noted in his statement.

The large industrial site expected in Phase One of the project will be marketed primarily to companies specializing in biotechnology, bioinformatics, fiber-optics, robotics, or basic electronics. There has already been interest expressed in the Park; one company is currently negotiating for space.

Participants in the Commerce Park include: Bland County, Craig County, Giles County, Montgomery County, Pulaski County, Roanoke County, City of Radford, City of Roanoke, Town of Dublin, Town of Pearisburg, Town of Pulaski

NRV Web Data Book A Wealth of Area Info

The updated New River Valley Regional Data Book is now on the Alliance Web Site. This compilation of area data is updated regularly and is compiled by the Alliance and the New River Valley Planning District Commission.

It contains useful demographic and other information about the region in categories including demographics, quality of life, economic, financial, labor and educational data.

The Data Book can be found on the Alliance website at www.nrvalliance.org. Hard copies can be purchased from the New River Valley Planning District by calling 540-639-9313.