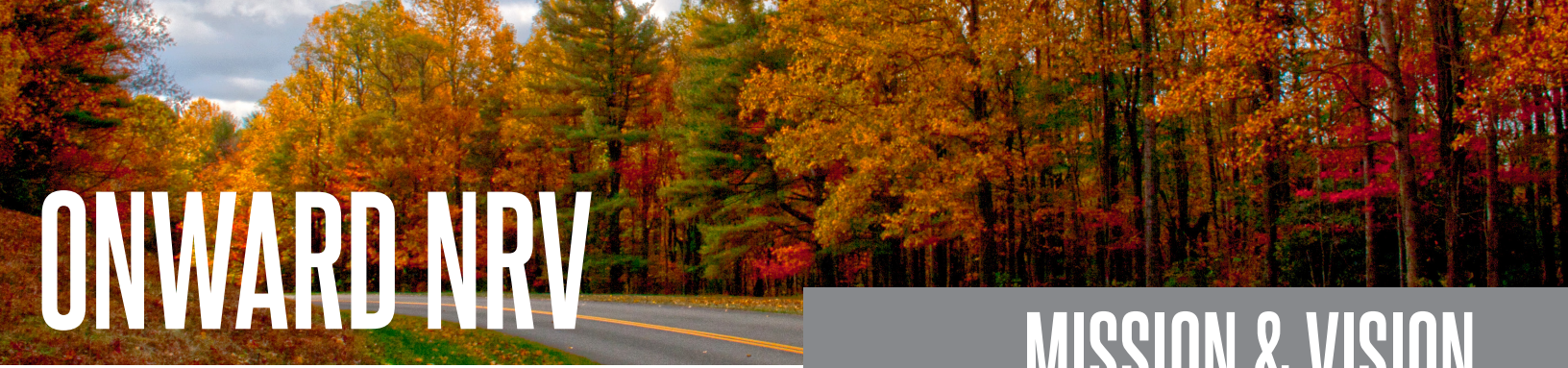


ONWARD NRV ANNUAL REPORT 2020-2021





ONWARD NRV

MISSION & VISION

Onward NRV is a public/private, regional economic development organization whose mission is to attract and retain world class jobs, investment, and talent in Virginia's New River Valley. It's a movement where leaders from business, government, and higher education work together to promote the economic vitality of the region.

Onward NRV is always striving to move the region forward. It is an organization that gets things done. This is embodied in the action-oriented name and branding of our organization. The movement of the red arrow in our logo is symbolic of Onward NRV, which pulls people and ideas together to move the region forward. Leaders in business, government, and higher education have a role to play in economic development. We're here to help them Join the Movement.

FIVE-YEAR STRATEGY

To create economic success for Virginia's New River Valley, Onward NRV is executing a five-year economic development strategy called Onward 2023. We use a modern, holistic approach that focuses on three overlapping goals to support (1) Industry, (2) Talent, and (3) Placemaking in the region. FY 2020-21 marked year three of the five-year strategy. As you read through the annual report, you will see that we've made significant progress in all three areas of the strategy.



REGIONAL ANNOUNCEMENTS

Company	Jobs	Investment	Location
Torc Robotics	350	\$8,500,000	Montgomery County
Oransi	101	\$5,615,000	City of Radford
Moog Inc.	75	\$10,700,000	Montgomery County
TOTALS	526	\$24,815,000	



GOAL 1: INDUSTRY

EXISTING INDUSTRY



Industry Competitiveness Surveys

In September 2020, Onward NRV worked with the Virginia Tech Center for Economic and Community Engagement to conduct surveys of local leaders in the manufacturing and information technology industries around the New River Valley. The goal of these industry competitiveness surveys was to better understand how local manufacturing and tech companies were operating and adapting in the wake of COVID-19. The survey was intended to identify common challenges among local companies and expose best practices that would support overall competitiveness and continued growth of both industries in the region.

NRV Tech Sector Outlook Strong

Tech leaders in the region signaled an overall strong outlook for 2021. Within the next twelve months, the vast majority (88%) of respondents reported that they had a steady or positive outlook for their company. Over three-fourths (79%) of tech sector respondents anticipated that the remaining duration of COVID-19 impacts on their business would resolve within one year from the survey date.

NRV Manufacturing Industry Has Positive Outlook

NRV manufacturing leaders also shared an overall positive outlook for 2021. Almost two-thirds (62%) of manufacturing respondents expected a modest or significant increase in employment levels within a year, with no one anticipating a reduction in employees. Additionally, almost three-fourths (71%) of manufacturing respondents anticipated that the remaining duration of COVID-19 impacts on their business would resolve within one year from the survey date.

Attract and grow industry to stimulate new jobs and investment in the region

MANUFACTURING LEADERS' SUMMIT

Manufacturing Leaders' Virtual Summit

Onward NRV hosted a virtual summit for leaders in the NRV manufacturing industry in November 2020. During the event, participants joined in a group discussion about communication tools and strategies for COVID-19 safety and compliance. The discussion was facilitated by Mike Leigh, President of OpX Solutions and was designed to support regional industry competitiveness.

TECH LEADERS' SUMMIT

Virtual Summit for Tech Leaders

In November 2020, Onward NRV hosted a virtual summit to support IT/Tech leaders in the region. Summit attendees participated in a group discussion about business development in a remote environment and how the COVID-19 pandemic has changed the way tech companies in the NRV do business. The discussion was facilitated by Jim Woods, Director of Marketing at Qualtrax.

BUSINESS ATTRACTION



Virtual Tour Project for Sites & Buildings

Onward NRV has created virtual tours for many of the available sites and buildings in Virginia's New River Valley. These videos allowed Onward NRV to proactively market the region's sites and buildings to site selectors and prospective businesses through digital and print advertising. This project was particularly useful for marketing the region's sites and buildings during the COVID-19 pandemic when travel was limited. The sites and buildings included in this project were the BondCote building, Falling Branch Corporate Park Lot 2, Falling Branch Corporate Park Phase II, Floyd Regional Commerce Center, Plymouth Building, Riverbend Building, and ShaeDawn Park.



SelectUSA UAS Virtual Event

Onward NRV presented about the New River Valley and region's unmanned systems industry during the Virginia session of SelectUSA's Unmanned Aircraft Systems (UAS) Virtual Inbound Investment Mission in January 2021. Executive Director Charlie Jewell shared the benefits of locating in the NRV for international unmanned aerial systems companies.

FY 2020-21 PROSPECT DASHBOARD



13

Prospect Visits



53

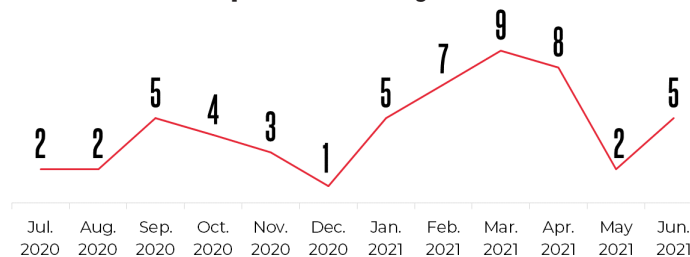
New Prospects



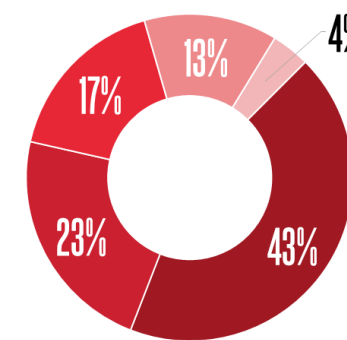
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Site Videos Created

Prospect Monthly Trends

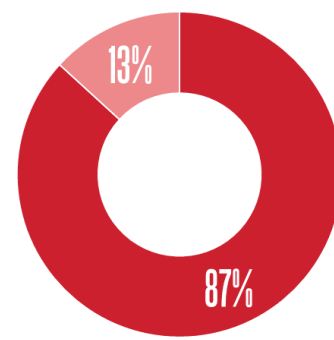


Prospect Industry



■ Manufacturing (43%)
■ Other (23%)
■ IT/Tech (17%)
■ Food Processing (13%)
■ Unmanned Systems (4%)

Prospect Type



■ New Recruitment (87%)
■ Existing Industry (13%)

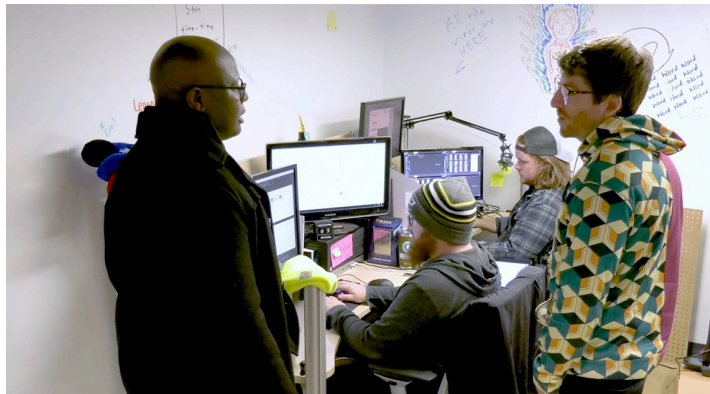
GOAL 2: TALENT

Attract and retain talent to support and grow our targeted industries and communities

TALENT



Promoting MFG Day & Manufacturing Jobs
Onward NRV completed two digital marketing campaigns to promote manufacturing in the region during FY 2020-21. The first campaign ran in September and October and celebrated MFG Day 2020. The second ran in May 2021 to promote available manufacturing jobs. In total, the campaigns reached 966,412 people with 373,141 video views.



Marketing Promotes NRV to Tech Talent
During this year, Onward NRV implemented two digital marketing campaigns to promote NRV tech jobs to people living in the D.C. area and other major metros. The first campaign ran in September and October 2020, and the second ran in April 2021. In total, the campaigns reached 545,893 people with 240,097 video views.



“NRV Outdoors: Find Your Escape” Video
In late summer, Onward NRV created a video promoting outdoor amenities in the New River Valley. The video featured individuals having outdoor adventures throughout the region. When it was released in September 2020, Onward NRV created a digital marketing campaign promoting the video which reached 350,661 people.



Radford University Career Week
Director of Business Engagement James Cabler and Marketing Manager Katie Boswell promoted jobs in Virginia's New River Valley to Radford University students at the 2021 Virtual Career Week in February. The week-long event was sponsored by the Radford University Center for Career & Talent Development.

NRV EXPERIENCE



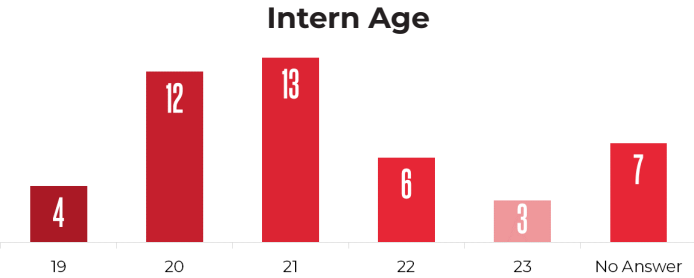
NRV Experience 2021 Cohort
Onward NRV hosted the second cohort of the NRV Experience, an internship consortium designed to enhance the experiences of students completing summer internships in the region. The program encourages interns to consider living and working in the NRV after graduation. This year's cohort more than doubled in size compared to the inaugural cohort in 2020; 15 companies across the region enrolled 45 interns to participate.

Throughout the summer, interns participated in weekly excursions that showcased the amenities available in each of the NRV communities. In addition, the team at Exelation provided interns with professional development trainings every week.

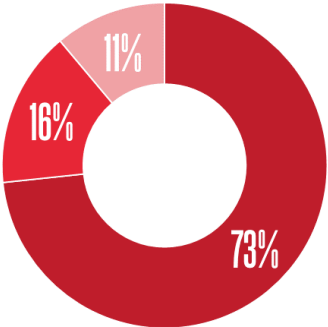
COMMUNITY EXCURSIONS

- FLOYD**
Art Classes at the Floyd Center for the Arts and Music at the Floyd Country Store
6/8/21
- GILES**
Outdoor Activities at Mountain Lake Lodge
6/17/21
- PULASKI**
Pulaski River Turtles Game at Calfee Park
6/24/21
- MONTGOMERY**
Bowling, Arcade, and Movies at B&B Theatres
7/8/21
- RADFORD**
Tubing on the New River at Bisset Park
7/15/21

NRV EXPERIENCE 2021 DASHBOARD

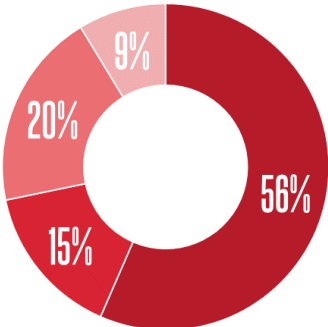


Internship Industry



- Manufacturing
- IT/Tech
- Other

Intern Major



- Engineering
- Computer-Related
- Other
- No Answer

GOAL 3: PLACEMAKING

Cultivate regional brand to foster economic vitality

REGIONAL BRANDING



Third Consecutive IEDC Award
Onward NRV received the organization's third consecutive Excellence in Economic Development Award from the International Economic Development Council (IEDC). This year's Silver award was for the "Tech Jobs in the NRV" video marketing campaign, which was designed to raise the visibility of the region as an emerging tech hub.



Regional Impact Awards
Onward NRV awarded the 2020 Regional Impact Awards to four companies during Onward NRV's Fall Investor Live Stream. The winners, which included Torc Robotics, Patton Logistics, Bimmerworld, and Modea, announced 418 new jobs and \$22.1 M in new capital investment in Virginia's New River Valley over the past year.

QUALITY OF PLACE



COST OF LIVING IN THE NRV
The affordability of Virginia's New River Valley is one of the many reasons that people choose to live, work, and do business in the region. Residents enjoy an excellent quality of life and a below average cost of living.

Cost of Living Calculator and Relocation Guide Launched on TheNRV.org
Throughout Onward NRV's implementation of the five-year strategy, the organization has been collecting cost-of-living data on behalf of the region for the C2ER Cost of Living Index. Onward NRV launched a Cost of Living Calculator in June 2021 which uses this data to compare the New River Valley's cost of living to other regions around the country. Individuals looking to relocate to the region can use the calculator to compare their current salaries to what a comparable salary would be in the NRV. The results also compare monthly household expenses between regions as well as categories of spending such as groceries, housing, utilities, transportation, healthcare, and miscellaneous expenses. There is a printable function where users can print off their results as a PDF file.

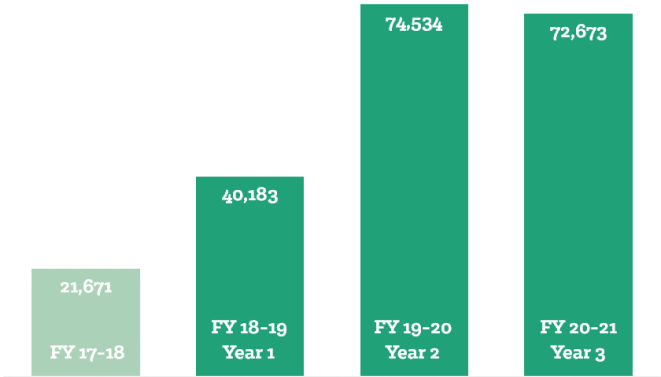
Onward NRV also created a Relocation Guide to accompany the calculator. The Relocation Guide connects users with regional job listings, housing options, moving services, school listings, lifestyle amenities, and more. Onward NRV hopes the Cost of Living Calculator and Relocation Guide will become helpful resources for people looking at living and working in the region as well as for local businesses who are trying to recruit employees to the region.

Make sure to explore the Cost of Living Calculator and Relocation Guide on the Virginia's New River Valley website ([TheNRV.org/cost-of-living](https://www.TheNRV.org/cost-of-living)).



www.TheNRV.org @newrivervalley @NewRiverVA

187K Three-Year Total Website Visits on TheNRV.org



Annual Website Visits

313 Three-Year Total New River Valley Blog Posts



Annual Blog Posts

138,630

Annual Social Media Engagement
165% increase from FY 2019-20

5

Digital Marketing Campaigns
400% increase from FY 2019-20

15,664

Total Social Media Followers
31% increase from FY 2019-20

GOAL 4: ORGANIZATION

Be a high-performing regional economic development org.

INVESTOR RELATIONS



Summer Investor Event at Calfee Park

Onward NRV hosted an in-person investor event at Calfee Park on June 10, 2021. J.W. Martin, General Manager of the Pulaski River Turtles, spoke about the team's rebranding and its connection to the NRV.



Virtual Investor Events

To help slow the spread of COVID-19, Onward NRV hosted virtual investor events in Fall 2020, Winter 2020, and Spring 2021. Investors could tune in to the live stream on YouTube and hear speakers discuss a wide range of topics relevant to the region. Speakers for the various events included Brett Malone, Virginia Tech Corporate Research Center President and CEO; Brian Ball, Virginia Secretary of Commerce and Trade; Dr. Noelle Bissell, Director of the New River Health District; and Jim Cowan, Chairman of CowanPerry PC.

OUTREACH

"To attract and retain world-class jobs, investment, and talent in Virginia's New River Valley by..."

1. **Marketing the region** as a premier destination to live, work, and do business
2. **Building collaborative partnerships** that support economic vitality."



Community Presentations

Staff presented about Onward NRV's mission and goals to various groups throughout the region, including the New River Valley Regional Commission, the Pulaski County EDA, and the Montgomery County Chamber of Commerce.



Onward NRV in the Media

FY 2021-22 came with many opportunities to raise the organization's visibility through media interviews. National, regional, and local media outlets turned to Onward NRV staff members to serve as thought leaders about the New River Valley. Onward NRV was featured in publications such as *The Wall Street Journal*, *Virginia Business*, *The Roanoke Times*, and *Valley Business Front*. Staff also did interviews for WDBJ7, WSLs 10, and Blue Ridge PBS.

OUR INVESTORS

Thank you to all of the organizations that make the work of Onward NRV possible!

CHAIRMAN



PRESIDENT



DIRECTOR



For a complete list of our investors, please visit www.OnwardNRV.org/Our-Investors.

BOARD OF DIRECTORS

BOARD MEMBERS FY 2020-21

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Terri Morris | Floyd County
Kim Repass | City of Radford



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