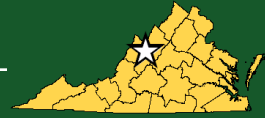


# Shenandoah Valley, Virginia

## Community Profile

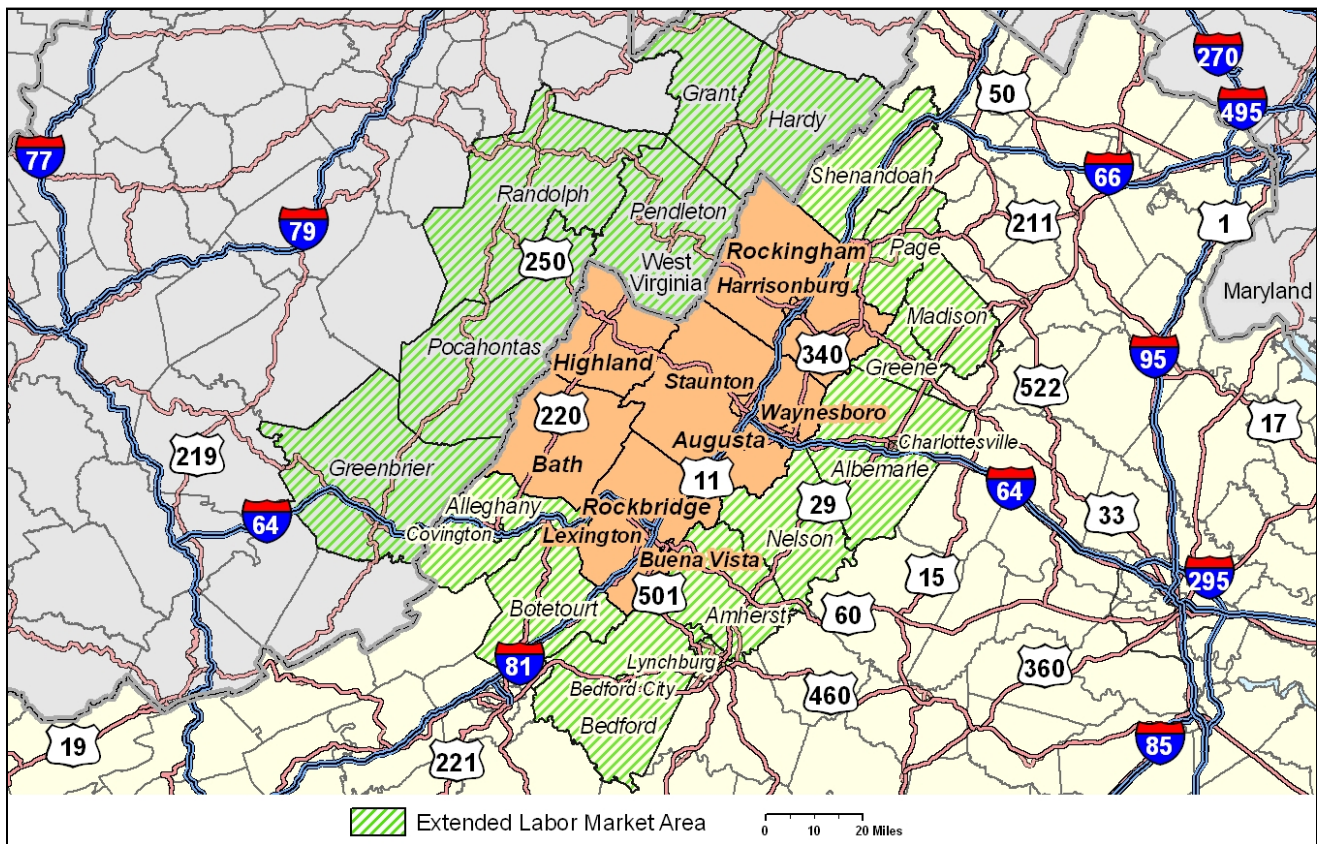


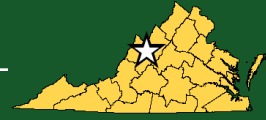
### LOCATION

The Shenandoah Valley is located in the heart of the historic and scenic Shenandoah Valley of west-central Virginia. It is bordered on the west by the West Virginia State line. The region is comprised of five counties (Augusta, Bath, Highland, Rockbridge, and Rockingham) and five independent cities (Buena Vista, Harrisonburg, Lexington, Staunton, and Waynesboro). This 3,437-square mile region is plentiful in natural resources and has a strong base in tourism, as well as retail, commercial, and industrial development.

Interstates 64 and 81 provide easy access to the Ports of Hampton Roads and the Virginia Inland Port at Front Royal.

The centrally located city of Staunton is 153 miles southwest of Washington, D.C.; 108 miles northwest of Richmond, the state capital; and 87 miles north of Roanoke; and 199 miles northwest of Norfolk.





### LABOR MARKET DATA

#### Population

##### Gender Distribution (2006)

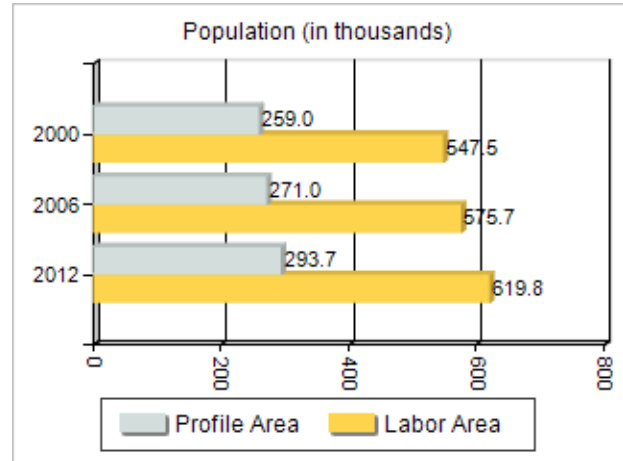
Area	Male	Female
Shenandoah Valley	49.1%	50.9%

##### Race/Ethnicity (2006)

Classification	Profile Area	Labor Area
White	250,401	497,960
Black	14,066	60,697
Two or More	2,954	6,367
Asian	2,944	9,101
American Indian or Alaska Native	574	1,441
Pacific Islander	65	122
Hispanic (may be of any race)	11,549	11,535

##### Median Age

Augusta	40 years
Bath	44 years
Buena Vista	39 years
Harrisonburg	23 years
Highland	49 years
Lexington	23 years
Rockbridge	42 years
Rockingham	38 years
Staunton	42 years
Waynesboro	39 years

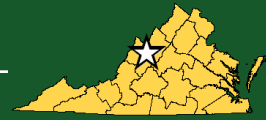


#### Civilian Labor Force (2006)

Shenandoah Valley	143,939
Surrounding Labor Area	289,220
Total	433,159

#### Labor Force Participation (2000 Census)

Shenandoah Valley	62.8%
Surrounding Labor Area	61.6%



### Unemployment

#### Unemployment Rate (December 2007)

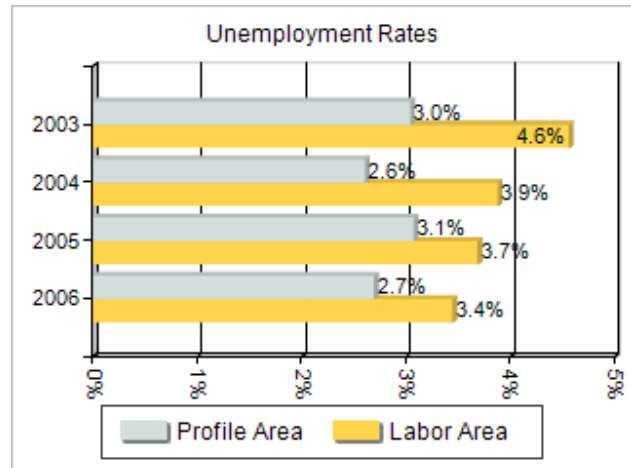
Shenandoah Valley .....	2.92%
Labor Area .....	3.63%
Statewide .....	3.27%

#### Unemployed (2006)

Shenandoah Valley .....	3,881
Labor Area .....	9,972
Total .....	13,853

#### Underemployed (4th Quarter 2007)

Shenandoah Valley .....	12,380
Labor Area .....	36,910
Total .....	49,290



### Commuting Patterns (2000 Census)

Live and work in Shenandoah Valley:	114,714	86.6%
Total In-Commuters:	9,611	7.3%
Total Out-Commuters:	8,184	6.2%
Net In-Commuters:	1,427	

#### In-Commuters From:

Page Co. VA	2,038	36.8%
Shenandoah Co. VA	1,547	27.9%
Albemarle Co. VA	766	13.8%
Pendleton Co. WV	727	13.1%
Nelson Co. VA	465	8.4%

#### Out-Commuters To:

Albemarle Co. VA	1,665	38.3%
Shenandoah Co. VA	1,062	24.4%
Charlottesville City VA	932	21.4%
Page Co. VA	431	9.9%
Nelson Co. VA	260	6.0%

### Additional Labor Resources

High school graduates not continuing (2006-2007) .....	783
Two-year college graduates (Spring 2007) .....	1,480
Two-year college enrollees (Fall 2007) .....	15,767
Other college and university graduates (Spring 2007) .....	14,273
Total .....	32,303

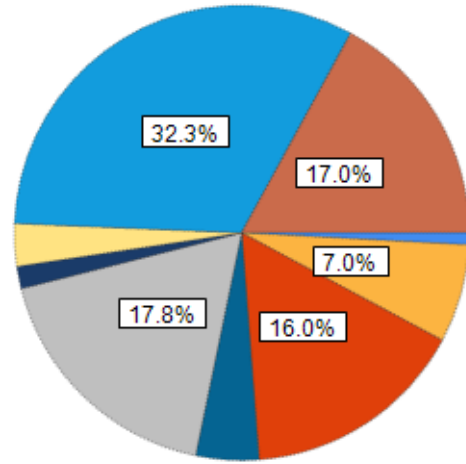
### Educational Attainment

Percentage of Shenandoah Valley 2003-2004 ninth graders graduating in 2006-2007 .....	82.8%
Percentage of Shenandoah Valley population age 25+ who are high school graduates .....	75.1%
Percentage of Shenandoah Valley population age 25+ who have earned a Bachelor's Degree or higher .....	19.2%



### Employment by Sector\* (2nd Qtr. 2007)

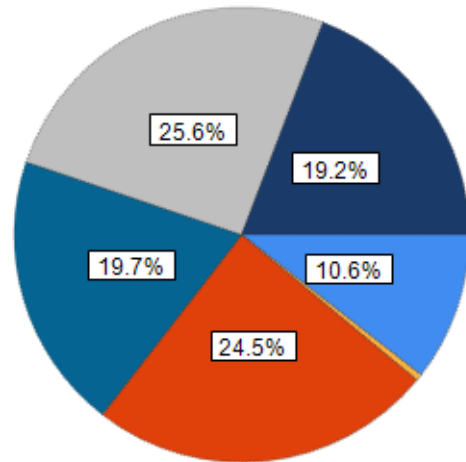
Natural Resources and Mining	1,079	0.8%
Construction	8,861	7.0%
Trade	20,257	16.0%
Transportation and Utilities	5,681	4.5%
Manufacturing	22,589	17.8%
Information	2,012	1.6%
Financial	3,840	3.0%
Services	41,006	32.3%
Government	21,633	17.0%
<b>Total</b>	<b>126,958</b>	<b>100%</b>



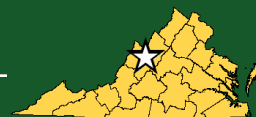
\*By Business Establishment

### Employment by Occupation\* (2nd Qtr. 2007)

Construction, Extraction & Maintenance	13,356	10.6%
Farming, Fishing & Forestry	577	0.5%
Managerial, Professional & Related	30,948	24.5%
Production, Transportation & Material Moving	24,918	19.7%
Sales & Office	32,407	25.6%
Service	24,249	19.2%
<b>Total</b>	<b>126,455</b>	<b>100%</b>



\*By Business Establishment



### Major Employers

#### Manufacturing

Company	Product/Service	Est. Employment
American Safety Razor Company, Inc.	Shaving blades and systems	300 - 599
Coors Brewing Company	Malt beverages	300 - 599
Graham Packaging Co.	Plastic bottles	300 - 599
Hershey Chocolate of Virginia Inc.	Confectionery products	600 - 999
INVISTA	Synthetic fibers	1,000 - 1,499
Lees Carpets	Commercial carpeting	1,000 - 1,499
McKee Foods Corporation	Snack cakes	1,000 - 1,499
Merck & Company Inc.	Pharmaceuticals	1,000 - 1,499
Modine Manufacturing Company	Space heaters	100 - 299
Perdue Farms, Inc.	Poultry processing	300 - 599
Pilgrim's Pride Corporation	Poultry processing	1,000 - 1,499
Tyson Foods, Inc.	Poultry processing	300 - 599
Wayn-Tex, Incorporated	Plastic material and resins	300 - 599

#### Nonmanufacturing

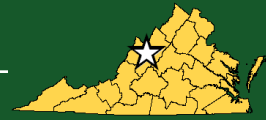
Company	Product/Service	Est. Employment
Augusta Medical Center	Health care	1,500 - 2,499
James Madison University	Higher education	2,500 - 4,999
Marshalls	Retail distribution	600 - 999
Target	Distribution center	1,000 - 1,499
The Homestead	Hotel and resort	600 - 999

### Closings, Reductions, Layoffs (1/2006 to date)

Date	Type	Company	Product/Service	Employees Affected
1/1/2006	Closing	Hartz & Company	Men's suits	143
1/1/2006	Reduction	INVISTA	Manufacture integrated fiber, resin, & intermediates	100
8/1/2006	Layoff	PowerSystems International	Power generation systems	25
3/1/2007	Closing	Dana Corp.	Manufacture axles	275

### Union Activity (1/2004 - 6/2007)

Petitions filed for representation .....	1
Petitions filed for decertification .....	1



### Estimated Earnings (May 2006)

Occupation	Med. Wage	Mean Wage	Med. Salary	Mean Salary
Packers and packagers, hand	\$10.14	\$10.46	\$21,078.48	\$21,752.83
Laborers and freight, stock, and material movers, hand	\$10.68	\$11.11	\$22,198.30	\$23,098.46
Industrial truck and tractor operators	\$13.43	\$13.56	\$27,923.11	\$28,203.07
Truck drivers, light or delivery services	\$11.10	\$11.74	\$23,077.00	\$24,422.63
Truck drivers, heavy and tractor-trailer	\$16.94	\$17.51	\$35,228.54	\$36,435.22
Packaging and filling machine operators and tenders	\$15.34	\$15.73	\$31,888.09	\$32,724.46
Maintenance and repair workers, general	\$16.00	\$16.11	\$33,287.09	\$33,501.43
Carpenters	\$14.50	\$15.44	\$30,168.26	\$32,110.08
Office clerks, general	\$11.59	\$11.99	\$24,105.66	\$24,939.97
Stock clerks and order fillers	\$9.99	\$10.57	\$20,778.69	\$21,984.95
Customer service representatives	\$13.28	\$13.69	\$27,608.33	\$28,460.11
Bookkeeping, accounting, and auditing clerks	\$13.88	\$14.14	\$28,878.29	\$29,407.45
First-line supervisors/managers of office & admin support workers	\$19.75	\$22.60	\$41,077.54	\$47,015.33
Sales reps, wholesale & manufacturing, ex technical & scientific products	\$22.34	\$23.45	\$46,472.21	\$48,788.09
Nursing aides, orderlies, and attendants	\$10.27	\$10.24	\$21,373.82	\$21,313.82
Registered nurses	\$24.68	\$25.06	\$51,327.84	\$52,119.22
Teacher assistants			\$18,627.48	\$19,629.08
Secondary school teachers, except special and vocational education			\$44,103.34	\$46,698.02
Elementary school teachers, except special education			\$43,606.66	\$45,944.76
General and operations managers	\$34.50	\$38.94	\$71,743.84	\$81,005.00

### Per Capita Personal Income (2005)

\$27,617

## EDUCATION

### Public School Enrollment

Level	Number	Fall 2007 Enrollment
Elementary	48	25,398
Combined	2	514
Middle	15	8,567
High School	14	11,944

### Student Teacher Ratio (2005-06)

Elementary .....	11.7:1
Secondary .....	10.8:1
Percentage of 2003-2004 ninth grade membership graduating 2006-2007 .....	82.8%
Percentage of high school graduates continuing education 2006-2007 (including military) .....	71.3%

### Per Pupil Expenditure (FY 2006)

\$8,873.82



### Workforce Development Facilities

Facility	Type
Massanutten Technical Center	Career and Technical Center
Robert E. Plecker Workforce Center	Career and Technical Center
Valley Vocational Technical Center	Career and Technical Center
Virginia Employment Commission Field Office: Buena Vista	Satellite Center
Virginia Employment Commission Field Office: Fishersville	Satellite Center
Virginia Employment Commission Field Office: Harrisonburg	Comprehensive Center
Workforce Job Center - Page County	Satellite Center

### Higher Education Facilities

Facility	Fall 2007 Enrollment
Liberty University	26,974
University of Virginia	24,257
James Madison University	17,918
Central Virginia Community College	4,927
Piedmont Virginia Community College	4,675
Blue Ridge Community College	4,084
Lynchburg College	2,489
Washington and Lee University	2,117
Mary Baldwin College	1,685
Bridgewater College	1,541
Virginia Military Institute	1,378
Dabney S. Lancaster Community College	1,295
Eastern Mennonite University	1,234
Randolph College	1,176
Southern Virginia University	752
National College - Harrisonburg Campus	311
National College - Lynchburg Campus	280
National College - Charlottesville Campus	195

## TRANSPORTATION

### Interstates

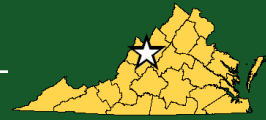
Name	Distance
I-64	0.0 miles (0.0 km.)
I-81	0.0 miles (0.0 km.)
I-581	28.0 miles (45.1 km.)
I-66	33.1 miles (53.2 km.)

Note: Measured from border of locality/region.

### Highways

Highway 11	Highway 130	Highway 211	Highway 220	Highway 250	Highway 251
Highway 252	Highway 254	Highway 256	Highway 257	Highway 259	Highway 261
Highway 262	Highway 275	Highway 276	Highway 285	Highway 290	Highway 33
Highway 340	Highway 39	Highway 42	Highway 48	Highway 501	Highway 56
Highway 60	Highway 84				

Note: 4-Lane US Highways located within locality/region.



### Commercial Air Service

<b>Shenandoah Valley Regional Airport, Staunton</b> .....	<b>0.0 miles (0.0 km.)</b>
US Airways Express	
<b>Charlottesville-Albemarle Airport, Charlottesville</b> .....	<b>13.8 miles (22.3 km.)</b>
Comair/ Delta Connection	Northwest Airlines
United Express	US Airways Express
<b>Greenbrier Valley Airport, Lewisburg, WV</b> .....	<b>19.8 miles (31.8 km.)</b>
Delta Air Lines	US Airways
<b>Lynchburg Regional Airport, Lynchburg</b> .....	<b>21.0 miles (33.8 km.)</b>
Delta Connection/ Atlantic Southeast Airlines	US Airways Express
<b>Roanoke Regional Airport, Roanoke</b> .....	<b>28.0 miles (45.1 km.)</b>
Atlantic Southeast Airlines	Comair
Northwest Airlinck	United Express
US Airways	
<b>Beckley Raleigh County Memorial Airport, Beckley, WV</b> .....	<b>59.4 miles (95.6 km.)</b>
US Airways	

Note: Within 75 miles of nearest locality/region boundary.

### General Aviation Service

Name	Runway Length
Bridgewater Air Park, Bridgewater .....	2,745 ft (837 m)
Ingalls Field, Hot Springs .....	5,601 ft (1,707 m)
Waynesboro/Eagles Nest Airport, Waynesboro .....	2,009 ft (612 m)

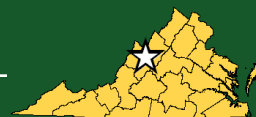
### Freight Rail Service

Buckingham Branch Railroad  
 Chesapeake & Western Railroad  
 CSX Transportation  
 Norfolk Southern Railway Company  
 Shenandoah Valley Railroad

### Ports

Name	Distance
Virginia Inland Port At Front Royal .....	50.0 miles (80.5 km)
Port Of Richmond .....	91.0 miles (146.5 km)
Norfolk International Terminals .....	165.0 miles (265.5 km)

Note: Measured from center of locality/region



### UTILITIES

#### Electric

Allegheny Power  
Shenandoah Valley Electric Cooperative  
Harrisonburg Electric Commission

BARC Electric Cooperative  
Dominion Virginia Power

#### Telecommunications

nTelos  
TDS Telecom/Virginia Telephone Company  
Verizon-Virginia  
North River Telephone Cooperative

Mountain Grove-Willamsville Telephone Company  
Highland Telephone Cooperative  
Level 3 Communications

#### Water

Bath County Service Authority  
Rockbridge County Public Service Authority  
City of Buena Vista  
City of Staunton  
City of Lexington

Augusta County Public Service Authority  
Rockingham County  
City of Harrisonburg  
City of Waynesboro  
McDowell Water System

#### Waste Water Treatment

Bath County Service Authority  
Augusta County Service Authority  
City of Buena Vista  
City of Staunton  
City of Lexington

Rockbridge County Public Service Authority  
Rockingham County  
City of Harrisonburg  
City of Waynesboro

#### Solid Waste Disposal

Bath County Transfer Station

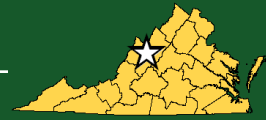
Contracts with Bath County for disposal outside the county

### FINANCIAL INSTITUTIONS

#### Bank

#### 3rd Qtr 2007 Assets (in millions)

Bank of America, N.A.	\$1,290,376.2
Wachovia Bank, N.A.	\$557,018.0
SunTrust Bank	\$171,510.8
Branch Banking and Trust Company	\$126,290.2
First-Citizens Bank & Trust Co.	\$13,629.2
United Bank	\$3,859.2
Carter Bank & Trust	\$2,568.8
WoodForest National Bank	\$2,455.5
Summit Community Bank, Inc.	\$1,323.7
Newbridge Bank	\$1,037.1
The First Bank and Trust Co.	\$904.7
Planters Bank & Trust Co. of Virginia	\$816.7
Second Bank & Trust	\$721.4
Community Bank	\$487.4
Farmers & Merchants Bank	\$369.9
Bank of Botetourt	\$279.1
Transcommunity Bank, National Association	\$222.9
Pendleton Community Bank, Inc.	\$191.6
Pioneer Bank	\$154.1
First and Citizens Bank	\$99.4
The Page Valley Bank	\$82.6
The Blue Grass Valley Bank	\$34.1



### GOVERNMENT

The Shenandoah Valley includes the counties of Augusta, Bath, Highland, Rockbridge and Rockingham and the cities of Buena Vista, Harrisonburg, Lexington, Staunton and Waynesboro.

All counties have a board of supervisors. Augusta, Bath, Rockbridge, and Rockingham counties have a county administrator. All five cities have a city council and city manager.

All localities have a comprehensive plan and zoning and subdivision ordinances.

There are 11 incorporated towns in the Shenandoah Valley.

### TAXES

Localities in Virginia collect a 1% sales tax. They do not tax other items taxed at the State level.

Counties and cities in Virginia are separate taxing entities. Therefore, a company pays taxes to either a county or to a city.

If a company is located in a town, it pays town and county taxes except for utility taxes which are paid only to the town and the license tax which is paid only to the town unless town law permits the additional collection of a county tax.

Manufacturers pay real estate, machinery and tools, truck and automobile, utility, and sales taxes.

Nonmanufacturers pay real estate, tangible personal property, truck and automobile, utility, and sales taxes. They also may pay either a merchants' capital or a license tax.

### CLIMATE

#### Average Temperatures

January .....	33°F (0°C)
July .....	73°F (23°C)

#### Average Annual Precipitation

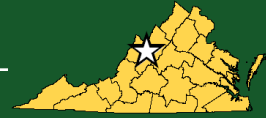
Rainfall .....	37.03" (94.07 cm)
Snowfall .....	26.49" (67.28 cm)

### COMMUNITY FACILITIES

Area residents have access to three hospitals located in the Shenandoah Valley. Stonewall Jackson Hospital, a 50-bed facility in Lexington, serves the southern part of the region. Rockingham Memorial Hospital is a 266-bed regional healthcare facility in Harrisonburg. Augusta Medical Center is a 255-bed facility located in the center of the region. In addition to these facilities, the residents are in close proximity to the University of Virginia Medical Center in Charlottesville. The hospital is a world-renowned teaching and research center offering the latest in technology, service, and facilities.

Over 385 physicians and more than 150 dentists maintain practices in the Shenandoah Valley.

More than 350 places of worship are located in the area. Most Protestant denominations are represented, as are the Roman Catholic and Jewish faiths.



The Shenandoah Valley has more than nine public libraries containing over 950,000 volumes. In addition, colleges and universities throughout the area also permit the public to use their library facilities. These facilities include James Madison University, Washington & Lee University, and Virginia Military Institute.

A variety of shopping opportunities are available to area residents and visitors. Harrisonburg is the retail hub of the Shenandoah Valley with a regional mall and several big box shopping centers. Staunton's Colonial Mall, with over 50 retailers has recently been renovated and Waynesboro's Outlet Village is being replaced with a new mall with well known anchor and specialty stores. The individual towns and cities throughout the Valley offer unique specialty shops, dining and services, as well as art and antique shops.

## LIFESTYLE

Numerous cultural and recreational opportunities are available in the Shenandoah Valley. The Shenandoah National Park, Skyline Drive, Blue Ridge Parkway, George Washington National Forest, Jefferson National Forest, Grand Caverns Regional Park, and Natural Chimneys Regional Park offer scenic views, hiking, skiing, picnicking, camping, swimming, fishing, and other outdoor activities for residents as well as visitors.

The Shenandoah Valley is home to numerous resorts offering a full range of activities. The world renowned resort, The Homestead Hotel in Hot Springs offers a variety of activities including golf, tennis, skiing, horseback riding, and skeet shooting. Because of its excellent facilities, the resort hosts state and national golf tournaments, tennis matches, and bowling tournaments. The Wintergreen Resort and Conference Center is a planned community that includes golf, tennis, spa complex, and stable and ski facilities. Additional golf and tennis facilities are located throughout the region.

Cultural and historical attractions include the Shenandoah Valley Art Center, the Museum of American Frontier Culture, Woodrow Wilson's Birthplace, Natural Bridge, the George C. Marshall Museum, and the P. Buckley Moss Museum. The Lenfest Center presents theatrical productions throughout the year. The area's many colleges and universities sponsor lectures, concerts, art exhibits, and numerous athletic events.

Several festivals and celebrations are held in the Shenandoah Valley featuring food, music, folk-arts, and crafts. The Virginia Fall Foliage Festival is held each October and includes arts and crafts shows, antique shows, and concerts. The Highlands Maple Festival in March attracts 70,000 visitors.