

Economy - \$4,276,891

The City of Roanoke *seeks to cultivate a thriving business environment and innovative workforce opportunities to ensure the prosperity of our community, recognizing our role in both the regional and global economies.* The City will collaborate with others in the region and State to ensure the continued economic vitality of Roanoke and its place as the region's center of economic activity. The City will emphasize the development of individual's skills and abilities, development of unique economic assets, the promotion of economic assets that afford us a competitive advantage and the development of business opportunities

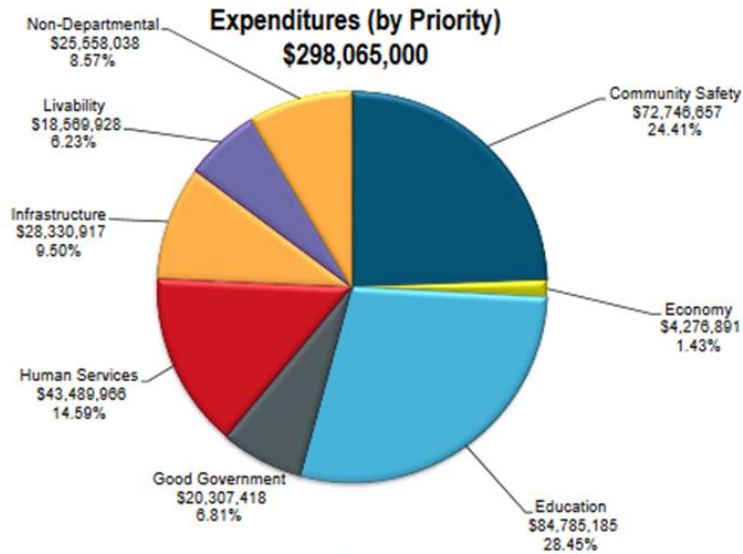
Workforce Development— Together with others in the community, we will ensure our workforce is prepared to productively contribute to the local economy and better the lives of themselves and their families. We will seek to attract and retain talent, expand employment opportunities, raise awareness of job and business opportunities, and attract higher-wage opportunities to Roanoke.

Asset Development – Together with others in the community, we will build upon existing natural, cultural, structural, and leadership strengths creating an economic environment that capitalizes upon our uniqueness and creates opportunity for the generation of wealth –personal, business, and community.

Business Development – We will collaborate with others throughout the region to make Roanoke as attractive as possible for investment by individuals and business by ensuring regulatory and business processes are responsive, regional partnerships are fully embraced, strategic use of business incentives, and maintenance of a responsible tax structure. We will continue to ensure Roanoke remains a vibrant and attractive portion of Virginia's Blue Ridge for visitors and guests.

Asset Promotion –We will collaborate with others throughout the region to curate and nurture an authentic and representative brand for Roanoke and the region, and will ensure access to trusted and reliable information about the benefits of living, visiting, and doing business in Roanoke.

Economic Inclusion – We will remove barriers and pursue opportunities to ensure every individual, family and business in our community have equitable opportunities for economic success.



Workforce Development

Workforce development is defined as the training opportunities available from both public and private providers to existing and potential workers for the improvement of skills required by employers to remain competitive in the global marketplace.

Our requests for results seek to invoke or improve the following desired outcomes:

Skilled Workforce – individuals with the specific skills, training, knowledge and abilities within their field. This includes individual who have attended college, university or technical school or who have learned their skills on the job.

Attraction and retention of a skilled workforce promotes the health of the community, its businesses, and impacts the vibrancy of the City of Roanoke and the region.

Asset Development

Asset development is defined as a public strategy that builds upon existing natural, cultural, structural or leadership strengths to create a positive environment that can support wealth creation opportunities for our community.

Available land resources is the continuous development of available land by facilitating private and/or public redevelopment of underperforming properties.

Strategic programming is the alignment of these assets with local, regional and national collaborative economic development efforts to retain and attract targeted business sectors that will result in robust job growth and capital investment in Roanoke.

Vibrant places is a strategy to strengthen those places and institutions with the power to attract and hold people and business, define local cultural heritage, draw tourists, and catalyze economic growth.

Higher Education Collaborations is a strategy of government/ regional partnership that enhances economic development by increasing the size, diversity of skills and productivity of the labor force. Local and regional collaborations will stabilize regional economies, attract and retain private investment and stimulate intellectual and economic growth.

Business Development

Business Development is defined as specific actions, tools, policies, and programs implemented by the City and other partner economic development organizations that will create the most *business friendly environment* possible. Our request for results seeks to generate these outcomes:

Retain and Expand of Existing Businesses – consistent interaction with our business community may identify opportunities to provide them with the specific resources they require to remain vibrant and grow with demand.

Attract New Businesses – working in concert with both state and regional economic development partners whose prime mission is the attraction of new businesses will result in new investment and job growth to the City and the region.

Create New Businesses – providing resources beneficial to an entrepreneurial ecosystem will help generate new start-up ventures and will assist young businesses seeking skills to accelerate their growth.

Job growth is defined as increasing the number of net new jobs in the City of Roanoke by retaining existing jobs, assisting with the expansion of existing businesses, attracting new businesses, and creating new jobs through entrepreneurial development.

Higher wage jobs will result in a higher median wage and standard of living. Higher incomes encourage increased spending on local goods and services which contributes to a vibrant business community and provide adequate revenue for city services.

A premier business environment is defined by the appropriate and effective use of incentive programs to build resources and maximize usage of land while maintaining competitive tax structures that provide adequate revenue for city services and encourage vigorous business growth.

Asset Promotion

Asset promotion is a comprehensive marketing strategy that facilitates effective communication to citizens and others in order to inform, influence decision making, and build brand awareness.

Accessible information is defined as providing easily obtainable information about the benefits of living, visiting, and doing business in Roanoke.

Brand awareness and effective marketing is a set of strategies that communicate the value of our assets and promotes consistent and accurate content amongst all economic development partners.

Trusted, confident, and consistent leadership ensures that citizens can depend on accurate information, direction, and transparent government processes.

Increased Attraction & Tourism is defined as leveraging assets and attractions to bring people to the region to visit, experience Roanoke and spend money.