

# COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY

## PRIORITY PROJECTS

April 1, 2013 - March 31, 2014

PROJECT	PRIORITY /TYPE	DESCRIPTION	FUNDING SOURCE	AMOUNT	TOTAL	ENVIRON- MENTAL IMPACT	NO. OF JOBS
Revitalization of Uptown Business District - City of Martinsville	1 - III	Incentivize small businesses (interior makeover/elevator)	EDA	\$900,000	\$900,000	Positive	80
Revitalization of Uptown Business District	1 - II	Construct/ retrofit condos in Uptown	EDA DHCD VHDA City	\$1,000,000 \$300,000 \$500,000 \$200,000	\$2,000,000	Positive	15
Commonwealth Crossing Business Center - Henry County & City of Martinsville	1 - I	Establishment of new 740 - acre regional industrial park and Enterprise Zone in the Route 220 South corridor. grading of lots 1 and 2; entrance; road development; stormwater, environmental measures	VTC Local Other	\$5,000,000 \$10,000,000 \$1,500,000	\$16,500,000	NA	500 - 1000
PROJECT	PRIORITY /TYPE	DESCRIPTION	FUNDING SOURCE	AMOUNT	TOTAL	ENVIRON- MENTAL IMPACT	NO. OF JOBS
Neighborhood Revitalization Project Northside Neighborhood - City of Martinsville	2 - IV	Housing rehab; creation of community space	CDBG	\$1,000,000	\$1,250,000	Positive	Indirect
Community Development Project City of Martinsville	2 - IV	Upgrade electrical capacity at Clearview Business Park	EDA	\$100,000	\$100,000	Positive	25
Henry Hotel Rehabilitation - City of Martinsville	1 - 1	Rehab bulding for mixed use	Local VCC / VHDA	\$425,000 \$3,500,000	\$3,925,000	Positive	Indirect
Phoenix CDC Uptown Mixed - Use Central Business District- City of Martinsville	2 - I	Construction of a new residential/commercial structure with off - street parking	VCC	\$3,000,000	\$3,000,000	Positive	Indirect
Community Development Project - CDBG - Martinsville Area & Central Business District - City of Martinsville	1 - I	Construction of new Academic Building- Baldwin Block	CDBG Local Other	\$700,000 \$300,000 \$14,000,000	\$15,000,000	Positive	Indirect
Community Development Projects - Martinsville Area & Central Business District - City of Martinsville	1 - IV	Purchase blighted properties, prepare site - for development (Draper - West Church Street) - City of Martinsville	Brownfield EDA City	\$400,000 \$325,000 \$100,000	\$825,000	Unknown	100/ Indirect
Community Development Project Martinsville Area & Central Business District- City of Martinsville	1 - III	Rives Road Site Development- full site development including A & E, site grading	EDA	\$1,400,000	\$1,400,000	Positive	400
Community Development Projects City of Martinsville	1 - III	Further develop 20 acre lots- at Clearview Business Park to prepare for companies- Parcels 2 & 5	EDA	\$750,000	\$750,000	Positive	200+
Community Development Project- Martinsville Area & Central Business District - City of Martinsville	1 -III	Adaptive reuse of historical building on Fayette Street- Paradise Inn	VHDA EDA VTC	\$500,000 \$800,000 \$200,000	\$1,500,000	Positive	100
Community Development Development Projects - City of Martinsville	1 - V	Recruit manufacturers of Clean Energy Components to Martinsville Area and Enterprise Zone	EDA	\$100,000	\$100,000	Positive	Indirect
PROJECT	PRIORITY /TYPE	DESCRIPTION	FUNDING SOURCE	AMOUNT	TOTAL	ENVIRON- MENTAL IMPACT	NO. OF JOBS
Community Development Project - Martinsville Area and Central Business District	1 - III	Upgrade, widen, and landscape Beaver Street from Fayette Street to Memorial Blvd - City of Martinsville	ISTEA VHDA	\$800,000 \$50,000	\$850,000	Positive	Indirect
Community Development Project- Martinsville Area & Central Business District	1 - III	Prepare City - owned site at corner of Fayette & Beaver for residential, educational or commercial development - Martinsville Area and Central Business District- City of Martinsville	SEDA Local	\$300,000 \$200,000	\$500,000	Positive	Indirect
Community Development Project- Martinsville Area & Central Business District	1 - I	Conduct arts & cultural assessment at corner of Starling & Market Streets	NEA Harvest	\$70,000 \$70,000	\$140,000	Positive	Indirect