



Saving Rural Virginia

BUILDING THE NEST

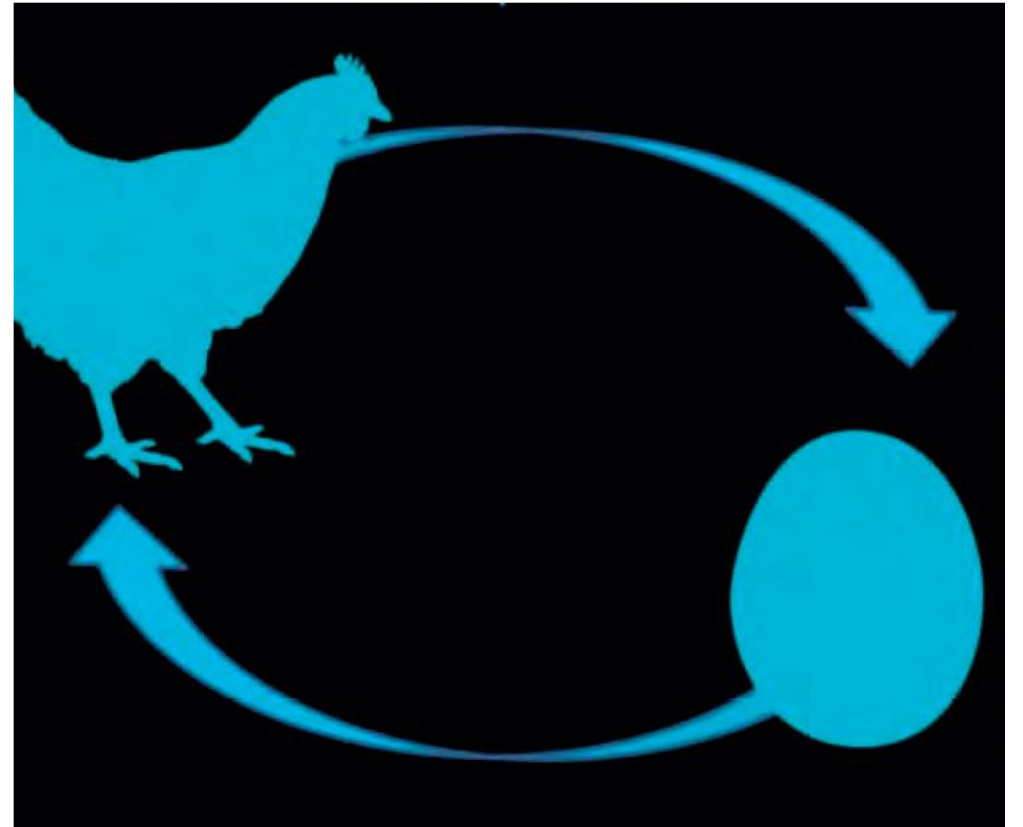
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The Chicken or the Egg

The Housing Predicament...

- Do we build to entice business development?
- Do we first attract business investment and then build what's required to support it?



A photograph of a brown hen sitting on a nest made of straw. Two brown eggs are visible in the foreground. The image is overlaid with a dark, semi-transparent filter and decorative white dotted patterns in the corners.

Housing is the Nest...

Housing. The Economic Foundation

- Critical role in economic opportunity of any region
- Workers, employers, communities, and regional markets
- Business recruitment and retainage
- Low availability of quality, affordable housing options impedes economic development



Wythe & NRV Housing Studies

- Wythe- Blue Star NBR: 2,500 employees by 2028
- NRV- Virginia Tech's impact on affordability and availability
- Address housing needs with creativity



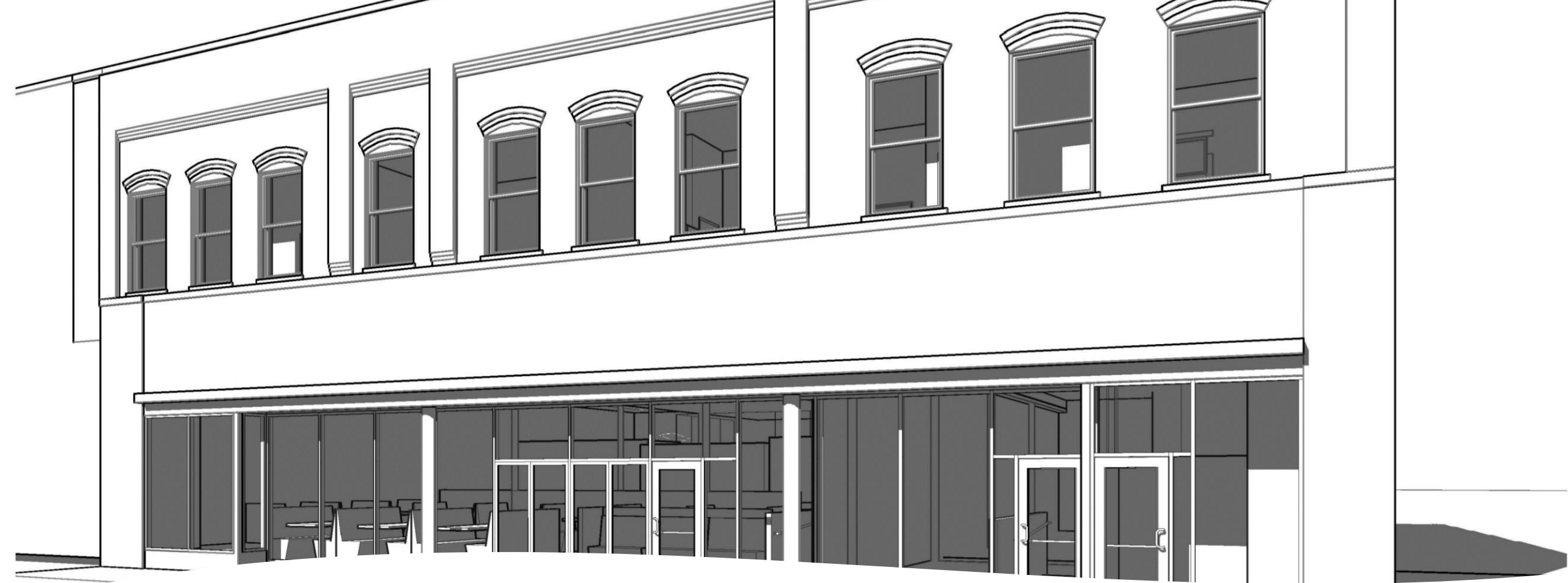
Historic Downtown Approach



Capital Stacking

- Virginia Housing Predevelopment Loan
- Construction Financing
- Equity Investors
- Historic Tax Credits
- Permanent Financing
- Enterprise Zone Grant

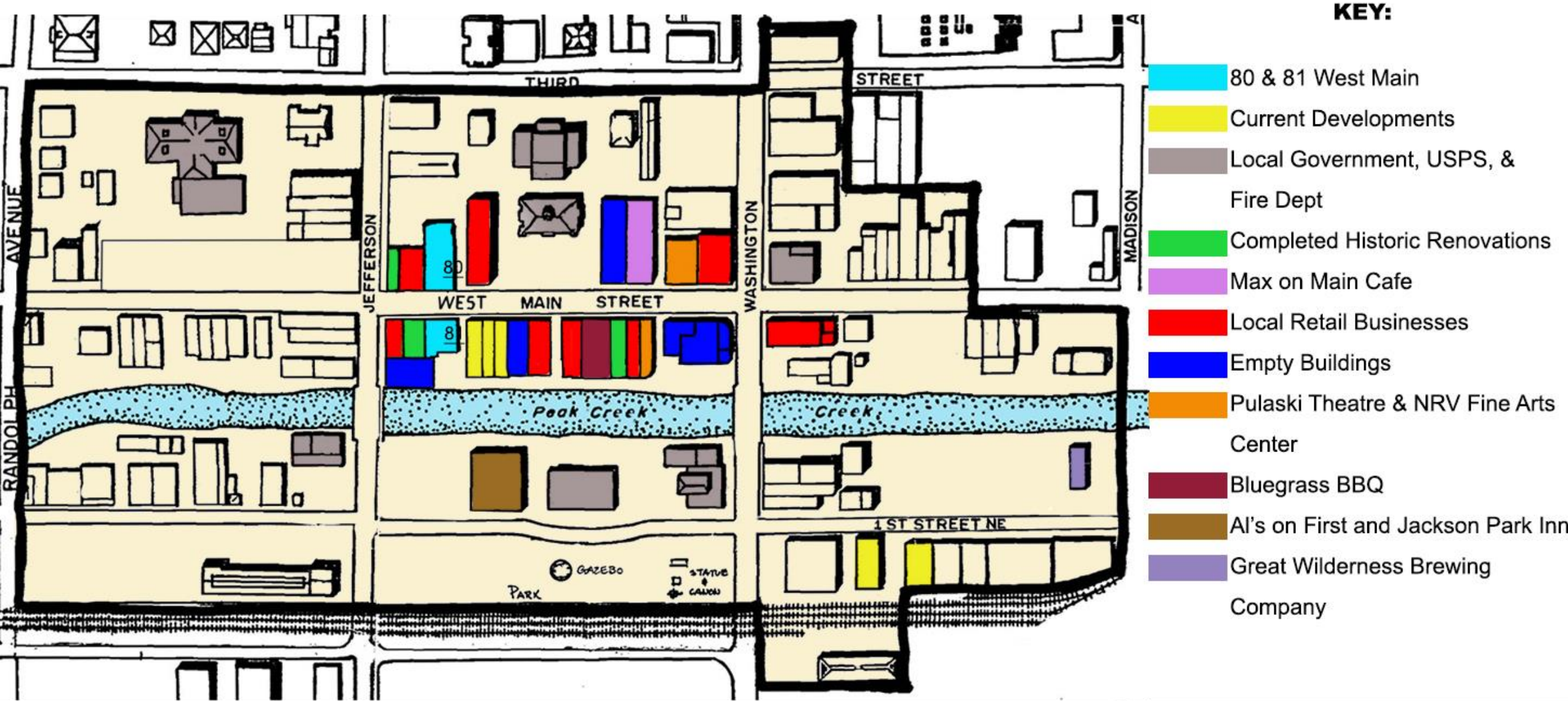




Challenges

- Increased Construction Costs
- Increased Interest Rates
- Limited Skilled Construction Workers
- High Cap Rate/Low Appraisal
- Federal Historic Tax Credit

Pulaski's Nest: The Commercial Historic District



Our region's future economy and quality of life depends on the housing investments we make today.

Thank you

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