



OPPORTUNITY *Bedford*

Fall, 2001

A periodic publication of the Joint Industrial Development Authority of Bedford City and County, Virginia



Much more than a shell... this building can be occupied almost immediately or easily adapted for manufacturing use

Bedford Joint IDA (BJIDA) Shell Building at the Bedford Center for Business



Shell Building For Sale

It's hard to believe that two years have passed since the Bedford County Courthouse and Department of Social Services moved from Centertown Bedford into temporary quarters in the Bedford Center for Business. For anyone who might not know, the relocation was done in order to facilitate the extensive renovation and additions to the historic Bedford County Courthouse – a very big project that is nearing completion. Current plans call for personnel to move back into the newly renovated courthouse between Thanksgiving and Christmas 2001, which means an excellent building is available for sale.

The building is ideal for business and commerce and is adaptable for manufacturing, assembly, warehouse and distribution, or other related uses. Since it is a completed structure rather than a shell building it could be occupied almost immediately or retrofitted to accommodate the new owner's needs. Complete details are available from the economic development offices of either the City or County, but the basic facts are:

Size:	50,000 square feet (200' x 250')
Ceiling:	26' eave height
Lot size:	7 acres
Bay size:	50' x 50' interior columns
Floor:	6" reinforced concrete, carpet or vinyl in finished portion
Interior finish:	40,000 square feet finished for immediate use
Unfinished area:	10,000 sq.ft. warehouse
Price:	\$1,900,000.00

BJIDA CHRONOLOGY

June 2, 1997

City and County adopt Joint Economic Development and Growth Sharing Agreement

June 3, 1998

Revised Revenue Sharing Agreement Approved by State Judges Panel

December 15, 1998

Contract let for Park Infrastructure Development

February 22, 1999

Groundbreaking Ceremonies

March- August, 1999

Temporary Courthouse under Construction

September 14, 1999

Park and Temporary Courthouse Ribbon Cutting

January, 2001

BJIDA markets Shell Building (formerly temporary courthouse)

Commercial Growth Areas

In 1998, when the Revenue Sharing Agreement between the City of Bedford and Bedford County became final, that unprecedented event paved the way for significant new commercial growth in the Bedford community. Today that commercial growth is starting to materialize. The area demonstrating the most activity so far is US 460 East, just outside the city limits, where the new Walmart Superstore opened in June 2001. Within the City's boundaries a new Wendy's restaurant is also under construction and Bedford Ford is ready to break ground any day.

Bedford County has zoned the entire corridor for planned commercial use (PCD), which allows for a wide variety of retail and office uses while requiring well planned site layouts. Each project will be required to offer attractive buildings with adequate parking and setbacks, landscaping and limited signage. The Virginia Department of Transportation (VDOT) has just recently conducted a corridor traffic study of the area, which provides for safe and efficient traffic flow and will be an invaluable tool for commercial developers.

In addition to the fact that zoning and transportation have been addressed, perhaps the biggest news for commercial development on the 460 East corridor will be the addition of public water and sewer by fall of 2002. For many years businesses located in the County could not connect to City water/sewer services, but that is no longer the case today.

According to BJIDA Chairman Joe Davidson, "The revenue sharing agreement is definitely a win-win arrangement. By combining the County's land with the city's utilities and allowing both entities to share tax revenues, everyone wins - city, county, business and residents."



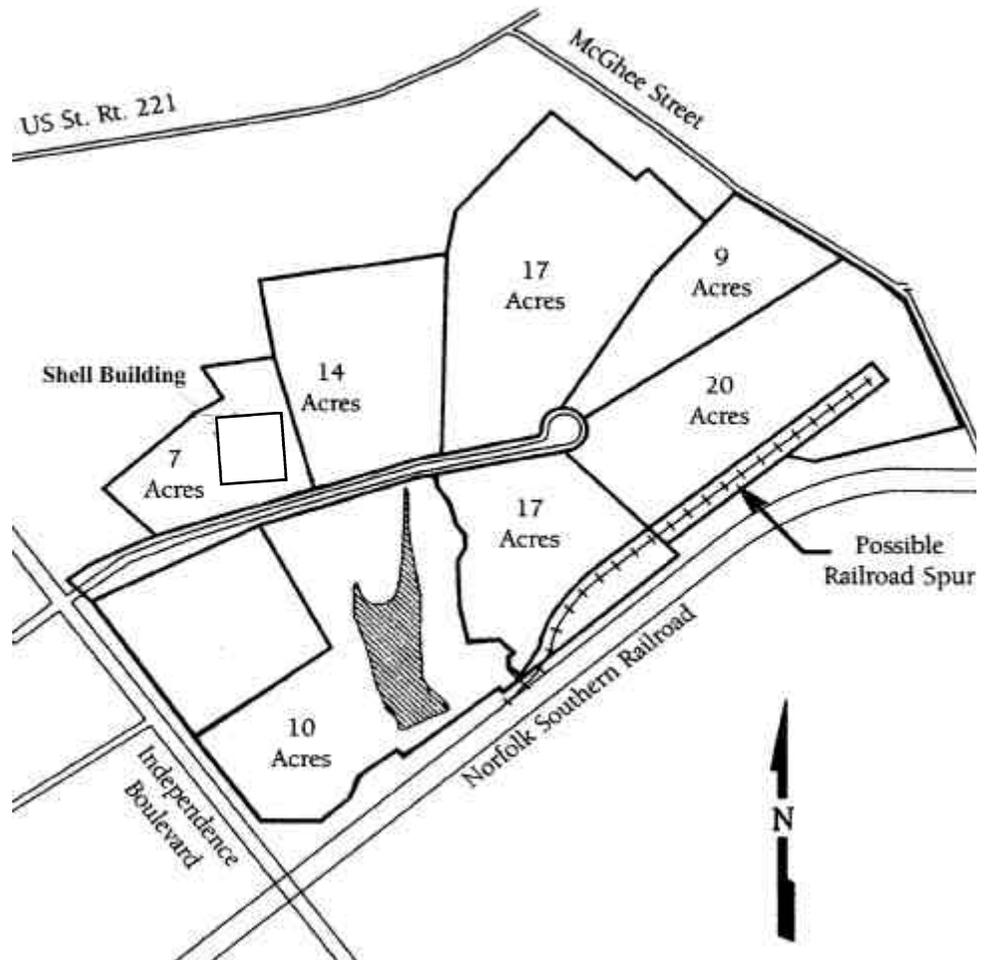
Center is open for Business

The 100-acre, Bedford Center for Business offers tracts ranging from 7 to 23 acres, which can be combined for larger sites. The park affords easy access to a major four-lane highway and is within 20 miles of Interstate 81, as well as, two regional airports. Rail lines abut the property providing rail access potential.

The Center is fully equipped to handle water, sewer and electric needs of businesses and industries, and is wired for fiber optic connections within the City, including local telecommunications facilities.

Although Bedford City and County are included in the Lynchburg MSA and align themselves with Region 2000, the Bedfords are acutely aware of their strategic location, midway between Roanoke and Lynchburg. This siting allows Bedford to boast having the largest labor supply west of the Richmond-D.C. corridor. Furthermore, by virtue of the inclusion of both cities in Bedford's local calling area, Bedford becomes a natural location for regional marketing and technical support services.

Currently the Bedford Joint Industrial Development Authority has one 50,000-square-foot "shell building" for sale, several primes sites and is willing to work with clients on build-to-suit proposals. For additional information on this building or other sites, contact Sue Montgomery at (540) 587-5670 or Elizabeth Berry-Mosley at (540) 587-6020.



Park amenities include underground utilities, paved streets with curb and gutter, street lights and landscaping

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from the D.C. Beltway.**



**Major fiber-optic lines
pass through Bedford.**

That puts us in high-speed, broadband connection with the rest of the world.

Besides our accessible fiber-optic networks, this high-tech region also offers other assets that make us a perfect location for your business:

- ▶ skilled workers & engineering talent
- ▶ extensive education & training
- ▶ affordable real estate
- ▶ industrial parks
- ▶ low tax rates from business-friendly local governments
- ▶ electric power utilities with competitive rates
- ▶ low cost of living, high quality of life.

So if you're considering expanding or relocating your business, remember that we're about three hours from the D.C. Beltway by car... one millisecond by fiber.

Give us a call today; in just a few moments you'll know more about one of the best high-tech business sites on the eastern seaboard.



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