

**Localities Approve Wildwood Commerce Park  
Site Acquisition Financing**

In March, Carroll County, the City of Galax and Grayson County held a regional meeting of their governing boards, with the Blue Ridge Crossroads Economic Development Authority, to approve the moral obligation and support necessary to purchase 167 acres that will become the Wildwood Commerce Park. Specifically, the localities approved financing up to \$5.5 million for the land acquisition.

As the managing entity for the Park, BRCEDA subsequently approved a financing offer from the National Bank, based in Blacksburg. These regional actions conclude the funding necessary to acquire and initially develop the Wildwood Commerce Park. In 2010, the Virginia Tobacco Commission provided a \$1 million site acquisition grant and followed up with a \$3.8 million mega-site grant award in January 2011. The Appalachian Regional Commission has also reserved \$500,000 for water and sewer development.

“This is one of the most important things we've done in a long time,” said Galax Mayor C.M. Mitchell. “It may take one year or it may take five years for it to come to fruition, but it's an example of how we can work together for the betterment of the area.”

Wildwood is located adjacent to Exit 19 of Interstate 77 in Carroll County. To further the project of creating a regional commerce park, the localities and BRCEDA entered into a partnership and revenue sharing agreement in September 2010. The initial phase of the site development will yield a fifty-acre graded pad with an access road, water, sewer, and fiber. Engineering for electricity will also be completed in the initial phase of the site development. Natural gas service is also available. Wildwood is currently listed with the Virginia Economic Development Partnership's available sites.

The next step in marketing Wildwood to companies to locate at the Park includes refining a target industry analysis. The Virginia Economic Development Partnership and Virginia's a-Corridor are working with BRCEDA to accomplish this component.

***The Blue Ridge Crossroads Region is Virginia's "Entrepreneurial Region."***