



FOR IMMEDIATE RELEASE
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Franklin County Receives \$4.7 Million Federal Grant for Summit View Business Park

U.S. Department of Commerce Invests in Roadway Improvements to Support Franklin County Business Growth

FRANKLIN COUNTY, Virginia - On October 7th, U.S. Secretary of Commerce Wilbur Ross announced that the U.S. Department of Commerce's Economic Development Administration (EDA) awarded a \$4.7 million grant to Franklin County, Virginia, to support business growth by improving roadway infrastructure within the Summit View Business Park. These funds will be used by Franklin County to construct the internal roadway infrastructure within the business park to support current and future businesses within Summit View and provide additional access options for businesses and citizens. Secretary Ross noted that "the project will expedite business growth by building a key connector road and providing an alternative shipping route to Highway 220 in the Summit View Business Park".

The road connection between the north and south regions of the park is estimated to cost up to \$13.85 million depending on construction timing. In addition to the federal grant, Franklin County has received funding from the Virginia Department of Transportation's Smart Scale program and has applied for VDOT Revenue Sharing dollars to construct the roadway. The connector road will serve the three businesses already announced within the Summit View Business Park and will allow Franklin County to attract new businesses in the future. This grant helps to build infrastructure to support the \$43 million in private investment already announced by Traditional Medicinals, ValleyStar Credit Union, and Stik-Pak Solutions in the park as well as help create 83 new jobs and retain 53 current jobs at these companies. Additional business announcements of private investments and jobs will also be enabled due to this project.

As Franklin County continues to see its unemployment rate drop to near pre-pandemic levels, the ability to attract new, high-paying jobs continues to be of critical importance. The companies locating within the Summit View Business Park, both announced and in the future, will provide new high-wage employment opportunities to local residents, those that live in Franklin County but commute out of the area to work,

and new residents moving into the community. The road infrastructure made possible by this grant will make the park more marketable to these coveted employers by allowing easier movements onto U.S. Route 220 and within the park. In addition, the County continues to develop recreational and quality of life amenities within Summit View for local citizens who will also be able to take advantage of this new infrastructure. “With the help of the U.S. Department of Commerce, Franklin County will continue its long-term pursuit of a brighter future for all its citizens and businesses”, commented Franklin County Board of Supervisors Chairman Leland Mitchell. “On behalf of the citizens of Franklin County, we want to thank the Department of Commerce, the Secretary, and the staff of the Department’s Economic Development Administration for their support and belief in Franklin County”, he added. Franklin County also expressed its sincere appreciation to the West Piedmont Planning District Commission and its staff for their hard work in preparing and submitting the grant application on behalf of Franklin County.

Design work on the new road is expected to begin in early 2021 with a target opening of the road in 2023.