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U.S. Department of Commerce Invests \$4.7 Million to Make Critical Roadway Improvements Needed to Support Business Growth in Franklin County, Virginia, Opportunity Zone

WASHINGTON – Today, U.S. Secretary of Commerce Wilbur Ross announced that the Department’s Economic Development Administration (EDA) is awarding a \$4.7 million grant to Franklin County, Virginia, to support business growth by improving roadway infrastructure within the Summit View Business Park. The EDA grant, to be located in a [Tax Cuts and Jobs Act Opportunity Zone](#), will be matched with \$9.15 million in local funds and is expected to create 83 jobs, retain 53 jobs, and generate more than \$43 million in private investment.

“The Trump Administration is committed to helping American communities in Opportunity Zones update infrastructure to attract and grow businesses,” **said Secretary of Commerce Wilbur Ross**. “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 project’s location in an Opportunity Zone will attract additional investment.”

“Severe storms, flooding, and mudslides impacted Franklin County and the Summit View Business Park by in 2018,” **said Dana Gartzke, Performing the Delegated Duties of the Assistant Secretary of Commerce for Economic Development**. “This project will help the area become more resilient in the face of future natural disasters by building an alternative shipping route. The project’s Opportunity Zone designation will further transform the community.”

The funding announced today goes to one of Virginia’s 212 Opportunity Zones. Created by President Donald J. Trump’s [Tax Cuts and Jobs Act of 2017](#), [Opportunity Zones](#) are spurring economic development in economically-distressed communities nationwide. In June 2019, EDA added Opportunity Zones as an [Investment Priority](#), which increases the number of catalytic Opportunity Zone-related projects that EDA can fund to fuel greater public investment in these areas. To learn more about the Commerce Department’s work in Opportunity Zones, please visit EDA’s Opportunity Zones [webpage](#). To learn more about the Opportunity Zone program, see the Opportunity Now resources [webpage](#). To learn more about Opportunity Zone best practices, see the recently released White House Opportunity and Revitalization Council [Report](#) to President Trump.

This project is funded by the Additional Supplemental Appropriations for Disaster Relief Act of 2019 ([Pub. L. 116-20](#)), which provided EDA with \$600 million in additional Economic Adjustment Assistance (EAA) Program funds for disaster relief and recovery for areas affected by Hurricanes Florence, Michael, and Lane, Typhoons Yutu and Mangkhut, wildfires, volcanic eruptions, and other major natural disasters occurring in calendar year 2018, and tornadoes and floods occurring in calendar year 2019, under the [Robert T. Stafford Act](#). Please visit EDA's [Disaster Supplemental webpage](#) for more information.

About the U.S. Economic Development Administration (www.eda.gov)

The mission of the U.S. Economic Development Administration (EDA) is to lead the federal economic development agenda by promoting competitiveness and preparing the nation's regions for growth and success in the worldwide economy. An agency within the U.S. Department of Commerce, EDA makes investments in economically distressed communities in order to create jobs for U.S. workers, promote American innovation, and accelerate long-term sustainable economic growth.

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