

Valley Business FRONT

VIRGINIA'S BLUE RIDGE BUSINESS JOURNAL

ISSUE 184

JANUARY 2024

Roanoke College
Football

Blue Ridge Bobcats
Hockey

Magical Mystery
Bike Tours

Crooked Shoreline

FFCU Financial Literacy

vbFRONT.com



Monica Nicely
Keller Williams Realty



Start the Year with a Financial Review



Meet with any of our Private Bankers across the region at your convenience, including the Roanoke Valley, New River Valley, and Greater Lynchburg area. They can give you a 360-degree view of your finances and help you develop a custom tailored plan to achieve your goals.

Freedom First Private Banking:

- Concierge-level Service
- Tailored Products
- Wealth Planning
- Investment Resources

Scan to learn more about Freedom First Private Banking.



Federally insured by NCUA.



(540) 389-0244 local | (866) 389-0244 toll-free | freedomfirst.com

WELCOME TO THE FRONT

What do football, hockey, biking, steak and seafood, selling houses, and personal finances have in common? Well, the first three are sporting and recreation related. Dining out is somewhat recreational (or a sport, for some, we suppose). And both real estate and finances are certainly tied together.

Well, you don't have to think about the question. For the FRONT, they're all stories we cover in the first edition of 2024. What they have in common is their contribution to our region. Business, social, and other communities.

They represent our editorial model. A vibrant and diverse study of what defines us. The vocations and interests serving Virginia's Blue Ridge, the Roanoke Region, New River Valley, Southwest Virginia. Add to these stories our collection of Notes and Abouts and Perspectives and Careers and Reviews and More, and you get a mosaic of musings. We invite you to celebrate with us all the colorful pieces that'll continue building out 2024.



Tom Field
Publisher



Gene Marrano
Editor

“”
Keep your yourself as
the go-to company.

— Page 30



**Structural Repairs
Floor Stabilization**
LOCAL REFERENCES | LOCAL PROJECTS **and more**

A
**LOCAL
BUSINESS**

**Appalachian Property
Preservation, LLC**
540-986-6156
630 ABNEY RD | STE A | ROANOKE VA 24012
applc.org

don't delay—call today

DEPARTMENTS

- 16** **Roanoke College Football**
by Gene Marrano
- 20** **Blue Ridge Bobcats Hockey**
by Jennifer Cooper
- 26** **Magical Mystery Bike Tours**
by Aila Boyd
- 34** **Crooked Shoreline**
by Shawn Nowlin
- 58** **FFCU Financial Literacy**
by Gene Marrano

PERSPECTIVES

- 18** **Business Operations**
by Mike Leigh
- 19** **Financial Figures**
by Michael Shelton
- 22** **Lead by Example**
by Carrie Cousins
- 30** **Small Business Tool Kit**
by Bonnie Chavez
- 31** **Innovation**

REVIEWS & OPINIONS

- 36** **There's Something Happening Here**
by Gene Marrano
- 37** **On Tap from the Pub**
by Tom Field
- 39** **Reviews**

FRONTLINES

- 32** **Spotlight FRONT'n About**
- 40** **FRONT'n About**
- 46** **Career FRONT**
- 52** **FRONT Notes**

vbFRONT.com

LEAD STORY PAGE 8

NAVIGATING TODAY'S HOUSING MARKET

By Nanette Levin



“ ” I would just play tourist. — Page 27



New Year, New You: Consider a Digital Detox

If wellness is among your New Year's resolutions, consider a digital detox to help lessen anxiety, boost mental wellbeing and even improve feelings of connectedness.

As much we might enjoy being online, it can distract us from school, work and other responsibilities, and even prove detrimental. Research shows too much time online can lead to stress and mental health concerns. Consider a digital detox with these strategies.

Track Your Screen Time

A good place to start with a digital detox is by tracking the amount of time you spend on social media and other online activities on a daily or weekly basis. Try reserving certain windows for these activities or setting an alarm to remind you to take a break or power down for the day.

Pause Your Wifi

One of the easiest ways to start a digital detox is to pause your wifi access. With Cox Panoramic Wifi, pause or restart your wifi on demand or on a set schedule. This is especially helpful for parents who want to encourage their children to become readers or focus on offline activities.

Switch to a Basic Phone

Looking to disconnect from social media apps and the infinite scroll? You can remove the possibility altogether by switching from a smartphone to a basic phone. With the TCL FLIP 2, available through Cox Mobile, you can text, make calls, and manage your email accounts from one place while the minimized display and keypad help remove distractions.

Purchase Data as You Use It

Paying for data as you use it can offer a tool to manage your screen time. Cox Mobile offers a Pay as You Gig plan, which can help you streamline your data usage and only pay for the gigabytes of data you need each month.

Detox Your Network To Protect Yourself and Loved Ones

Your digital detox doesn't just have to be about minimizing screen time. You might also want to detox your network and devices from cyber threats or outside intruders. Cox offers multiple tools to help monitor real-time security risks and protect your identity. This way, you'll know your personal information is secure. And when you do decide to plug back in, you can have peace of mind when spending time online.

Valley Business FRONT

P.O. Box 1041
Salem, VA 24153
(540) 389-9945
www.vbFRONT.com

Staff

Publisher / Creative Director	Tom Field tfield@vbFRONT.com (540) 389-9945
Editor	Gene Marrano news@vbFRONT.com
Advertising	Dan Dowdy (540) 797-7943 ddowdy@vbFRONT.com ads@vbFRONT.com (540) 389-9945
Graphic Design	Nicholas Vaassen nvaassen@berryfield.com
Office Administration	Emily Field info@vbFRONT.com
Production	Berryfield, Inc. PO Box 1041 Salem, VA 24153 (540) 389-9945

Departmental Contacts

Advertising	ads@vbFRONT.com
Subscriptions	info@vbFRONT.com
News / Releases	news@vbFRONT.com
Admin / Ops	info@vbFRONT.com

(540) 389-9945
vbFRONT.com
morefront.blogspot.com

© Copyright 2024; Valley Business FRONT, LLC. All rights reserved. Reproduction or use of this publication in whole or in part without written permission is prohibited. Information within Valley Business FRONT is obtained from sources considered reliable, but cannot be guaranteed. Opinions expressed are not necessarily those of the ownership. Valley Business FRONT is primarily distributed to subscribers by mail, digitally and select locations throughout the Roanoke Valley, New River Valley, and western Virginia.

JANUARY



Aila Boyd



Bonnie Chavez



Tom Field



Mike Leigh



Michael Shelton



Nicholas Vaassen

Advisory Board

Valley Business FRONT has organized an Advisory Board comprised of a selective group of diverse business professionals who support our mission and have an interest in how our business journal best serves our local communities and region. As a sounding board throughout their term, board members have been given the task of helping FRONT understand the issues and develop coverage. You will note that the Board is comprised of experts in many different business / industry "fronts." This is intentional, as we are reporting on all the areas that affect our regional economy and are important to you. Although the members are encouraged to keep FRONT updated on their own industries and the key players, they aren't limited to their area of specialty, as all commercial enterprises ultimately collaborate to impact our quality of life here in this part of Virginia. An additional contribution by the Advisory Board involves direct input on the various FRONTLists we present throughout the year. In keeping with our policy of being "the voice of business in the valleys" we ask each reader to join us as an editorial partner by contacting us with your ideas. You know more than we know about your business—or you certainly should—and that inside knowledge shared with our readers will make us all better at what we do.

2024 CONTRIBUTORS



Jennifer Poff Cooper



Carrie Cousins



Dan Dowdy



Nanette Levin



Gene Marrano



Shawn Nowlin

“”
The culture here is about giving back.

— Page 61



Micah Fraim
Fraim & Cawley CPAs /
finance - accounting



Kevin Holt
Gentry Locke /
legal



Jeff Merritt
Cox Communications /
technology



Mary Ann L. Miller
Bank of Boletourt /
finance - banking



Meg Reed
Freedom First Credit Union /
finance—credit unions



Alicia Smith
F&S Building Innovations /
construction

“”
This is new to us, new to the region. — Page 23

Biographies and contact information on each contributor are provided on Page 50.

twitter
facebook

Website: www.vbfront.com
Facebook: [vb front](https://www.facebook.com/vbfront)
Twitter: [@vbfront](https://twitter.com/vbfront)
Blog: morefront.blogspot.com



SOLD



MONICA NICELY
REALTOR®

540.449.2019

www.MonicaNicelyRealtor.com
MonicaNicelyRealtor@gmail.com

kw ROANOKE 
KELLER WILLIAMS REALTY
Each office is independently owned and operated 1-800-854-4532

MONICA NICELY
540-449-2019

NAVIGATING TODAY'S HOUSING MARKET

By Nanette Levin

Perspectives from local home sales agents.

Mortgage rates are higher than they've been since 2000. The number of homes for sale continues to fall short of buyer demand. Housing prices remain high. Affordable home inventories are low. Fortunately, you can still find a variety of solutions to the latest home buying and home selling challenges.

When asked why sellers might opt to sell a home to a company that buys them at a discount for cash (see sidebar), Monica Nicely, who's a local REALTOR® and Senior Real Estate Specialist (SRES® designation), says this can be an alluring solution for family members who inherit a home. This is particularly true for those who need a quick transition. "They don't want to deal with the mess [in hoarder cases]", she notes, as an example.

"If you look at the market we've had lately, there aren't a lot of foreclosures because people can still get money out of their house," Nicely explains. "People willing to take lower prices are either desperate, uneducated, or don't want to deal with people's stuff, including deferred maintenance when homes have been neglected," she explains. The latter can be a concern when assuming possession of a home occupied by older people physically or financially unable to keep up with home care needs.

"We had record setting appreciation over the past couple of years," states Hal Cone from Cone Realty Group. He says it's been in the super double digits where 3-5% is what's considered a normal market. "Our average sell price in 2020 in the month of October was \$289,000, compared to \$343,000 in October of 2023."

“ ”

...an 85-year-old veteran can still get a 100% mortgage for 30 years...

—Monica Nicely,
Keller Williams Roanoke

““”

...bridge loans
and HELOCS...
'subject to
sell' offers...

Nicely notes most can still sell homes on the market as-is through traditional channels at a price that's more than they owe. "Depending on the condition of the house, certain loans would not be available to a purchaser." She cites FHA, a mortgage option first time home buyers are likely to use, as an example of a loan that requires move-in ready condition as a loan contingency.

Concerns for an older population

Renovating an existing home is often not the most cost-effective solution to aging in place. "The cost per square foot of patio style homes is higher, but they're built with wider hallways [than traditional homes]," says Nicely.

"Senior housing is interesting because there are so many ins and outs and there are so many options for help," Nicely states. She notes three different grants from the VA for modifications to a house. "Finding all that information is really difficult. I'm in some senior specific groups so my network of providers is such



Monica Nicely

Submitted



that if I don't know something I can connect with someone who does."

"A lot of people think that once you reach a certain age you can't get a loan," she says. "If I'm an 85-year-old veteran I can still get a 100% mortgage for 30 years because you cannot discriminate on age. A VA mortgage is a 100% loan." Nicely explains Social Security income alone can be enough to qualify for a mortgage.

Other challenges come with downsizing, moving to an assisted living facility, or settling estates. "It's often times not just dealing with the seniors but also their family, so it's a multi-generational process," says Nicely. "It may take a village of people to be able to connect the services that are needed." Nicely has partnered with Tammy Swader of Lawrence Transportation and April Jones of Lifecare Coordinators to do that. "We all three work together on a collaboration to try to be able to take people from the care decision and what they need to do health-wise, all the way through to the homebuying or selling and the move."

"Medicare can be a big deal when you're selling a house, so you need to be talking to a professional," says Nicely. "If you're selling a house to go into assisted living, you're going to be giving them all your money because they have a 5-year look back period. You lose a lot if you don't do it the right way."

April Jones of Lifecare Coordinators, Monica Nicely, and Tammy Swader of Lawrence Transportation

It may take a village...

—April Jones, Life Care Coordinators; Monica Nicely, KW Realty; Tammy Swader, Lawrence Transportation



Submitted

Susan Simmons



The main thing that can prevent someone from getting a home is debt

—Susan Simmons,
First Citizens Bank

Taking care of health care professionals

If you're a medical worker, you can get a mortgage with no money down based on future earnings from First Citizens Bank. Dubbed the medical mortgage program, this is designed for MDs, dentists, physician assistants, nurse practitioners, nurse anesthetists, DOs, DMVs and more. Owner occupied dwellings can get 100% financing on up to \$1 million. Closing costs can also be rolled into the loan. Mortgage insurance is not required.

First Citizens holds the note. "This is something we've offered for a number of years and we've expanded it," explains Susan A. Simmons, a mortgage banker at First Citizens Bank and a licensed real estate agent. "In the case of doctors and medical people, they're very low risk and in this area in particular, we have a lot of them. It really helps them and it helps us because they're good loans. We also want their medical business."

The bank can use an employment contract for the future to meet income requirements. "They don't have to be out of their residency," says Simmons. "We can use their contract if it's within 60 days of their start date. They don't have to have two years of employment if they go to work for someone else" she explains. "[This] gives you a four-year head start on buying a house."

Buying and selling?

There are a variety of ways to manage selling a home while buying another. Cone indicates buyers are becoming more particular and sellers are starting to accept more contingencies on offers compared to the recent buying frenzy.

"You need to have a plan and a backup plan, especially if you are trying to buy and sell," says Nicely. "Even if you think you can buy and sell in the same day, if the sell side has a glitch, often you can't afford the buy side. The thing that makes it tricky is the limited inventory."

Cone suggests bridge loans and HELOCs as possibilities for those with equity in their homes. "They're fairly easy to navigate and work through with a local bank," he says. "If it's not selling instantaneously for the seller, as a purchaser if you want to sell your house you can do a subject to sell offer, which was unheard of in the last two or three years. You can't say that the bidding wars are gone, but . . . for that 7% interest rate, people

are saying 'I'm not paying that much for a dog of a house.'"

"2024 is going to be different than 2023," says Cone. He states The National Association of Realtors chief economist has predicted lower rates and a 15% jump in home sales in 2024. "This year was an 18% decline for year over year home sales 2022 to 2023 and a 17% decline from 2021 to 2022," he notes.

Changing home environment

The market is shifting because of interest rates," says Nicely. "People can't qualify for as much so they might not be comfortable buying a house without selling their house first or having a temporary place to go. If you're a senior and have a budget you might put your stuff in storage and travel to see your kids for a month or two."

"This year's been different than the last couple of years for everybody," explains Cone. "The buyers are still out there; they're waiting for interest rates to get to a certain point. A lot of people don't expect there to be activity in the fall and through the holidays. Even the winter months are a good time to sell because you've got motivated sellers and buyers."

“ ”

2024 is going to be different than 2023

—Hal and Kris Cone,
Cone Realty Group

Hal and Kris Cone



Submitted

First time home buyers

"If you haven't owned a house in three years, you're a first-time homebuyer," says Nicely. "You're qualified for those loan programs."

First Niagara has a community opportunity portfolio for those who've never owned a home. This provides 100% funding for those with credit scores of 660 or above. Rates can be fixed or variable for 15, 20, 25, or 30 year terms. Mortgage insurance is not required. "This is for people who work for a living who are in typical jobs in this area," says Simmons. The income limit for communities in Southwest Virginia ranges from \$70,900 (Danville) to \$93,500 (Blacksburg). It's based on published HUD median income figures. If other people in the household aren't going to be included on the loan agreement, their income doesn't count against an applicant. The fee for this loan, as well as most others the bank offers, is \$1395.

AS-IS / SELL NOW LOCAL ADVERTISERS

Most (all?) real estate agents advise against two methods of home sales: FISBO (for sale by owner) because of the complexities, and the use of the "fast sale—as is" home selling services, citing the lower sale amount the seller usually gets. Since there has been a substantial increase in advertising by the businesses that offer these quick turnaround services (most likely due to the current market with its high interest rates and low inventory), we reached out to get their perspective as well. Four businesses have shown up frequently in television ads, in particular; and three of them are local. Here is their response:



Quick Fix Real Estate
540-324-4346
quickfixrealestate.com

When asked to describe their process, Shannon S., a representative answering the call from the television ad, started by saying Quick Fix has "been in the area for 12 years." He then cited benefits, including "no commissions charged" and "we pay closing cost" and how attractive it is to sell "as is." He also described the customer base: "not the traditional real estate customer... usually, there is some pain point, they're retiring, don't want to be landlords, their dealing with inherited property..."

Michael Cox, CEO, followed up with additional input:

"We've honed a unique methodology tailored to meet the evolving needs, especially in this dynamic market. Our approach not only simplifies the selling process but also offers solutions to those facing challenging situations, be it time constraints or property conditions."

Cox added that his company is expanding.



Big Lick Home Buyers
540-251-2131
www.biglickhomebuyers.com


Owner Seth Redmond, who spoke on the phone and followed up with additional statements, began his description of Big Lick Home Buyers by saying "we're another option if you're in a predicament."

"We're not shooting for turnkey market-ready properties. If it's in good condition, we recommend you go with a realtor."

When asked to provide a recent example, Redmond told the story of a woman who owed \$30,000 in taxes and her home was about to go to the delinquent tax auction. "She was able to swiftly and confidently sell the property to us within three weeks for cash and avoid having the home go to the auction." He describes his business process as "hassle-free" and how that "seamless expe-

First Citizens also has mortgages designed for first generation buyers. These can go up to 150% of standard income limits.

"The main thing that I see that can prevent someone from getting a home is debt," says Simmons. "And by debt I mean short term loans, cars, credit cards. You don't want to run up your credit cards or go get a new car right before you want to buy a house."

"The local market reflects national trends but we're a little insulated," says Cone. "We don't get the extremes but we have kind of followed the national trends." He notes that most economists and lenders are predicting mortgage rates will decrease next year. "If that happens, there's going to be more buyers, more people selling, so an increase in homes sales as well." 

“ ”

...don't run up your [debt] right before you want to buy a house.

rience" fits the challenge of selling in today's dynamic market.

Big Lick Home Buyers, LLC has only been in business for one year, Redmon says; but he and co-owner Sullivan Moore had their own companies, "doing close to 100 transactions each." After partnering, they've already completed "close to 50 transactions" to date.

"We mainly help clients in situations such as inherited properties, tired landlords looking to cash out, distressed properties, probate issues, financial distress, quick cash needs, relocation, and sellers looking to avoid selling their house the traditional route (on market). In this high-demand, low-inventory environment, we specialize in providing fast and fair cash offers, enabling homeowners to streamline the selling process. Our team is dedicated to working with individuals facing various circumstances, including those dealing with financial hardships, inherited properties, or homes in need of extensive repairs."



Prime Home Buyers
540-440-5939
www.primehomebuyers.net

Bobby Mountcastle gets right to the specifics when describing his business in real estate—one that he says he's been working in for over fifteen years.

"We [with partner Michael Corswandt] are direct-to-seller, not a wholesaler." A good fit for "anyone out there looking to simplify; anyone who wants to know when to close and how much they are going to walk away with."

Mountcastle says his company will also "buy and hold; so we own significant rental properties, we use a property management, and we also flip houses."

A Roanoke celebrity of note, Delvis "Mac" McCadden—who is a US Air Force veteran, served on Roanoke City Council, active in the sports community, has officiated high school and college basketball, been a referee for pro boxing, and calls the basketball games at William Fleming High School—shows up in Prime Home Buyers television ads. The business bought McCadden's mother's house. "Unfortunately, she passed [in 2022]," Mountcastle says. "We still have the house."



Small Dream Home Buyers
434-474-7355
smalldreamhomebuyers.com

(Richmond-based)



Gene Marrano photos

Bryan Stinespring



Frank Beamer

Football is back (soon) at Roanoke College

By Gene Marrano

The small private school in Salem will field a varsity Division III team in the Old Dominion Athletic Conference beginning with the 2025 season. The head coach they hired is a familiar face in these parts.

Shortly after new school president Frank Shushok Jr. arrived on campus after spending more than a decade at Virginia Tech – where big time football is a passion for many – he implemented a feasibility study to evaluate the possibility of adding football, a marching band (of course) and competitive cheerleading. Then Shushok issued a challenge: raise more than a million dollars in under a few months and we'll go forward. Done.

Then he hired a new Director of Athletics,

Curtis Campbell, with a mission to field a team by 2025, playing a few games perhaps if not a full schedule as a club sport in 2024. "I've managed football everywhere I've been," said Campbell, who arrived in mid-2023 with 18 years as an athletic director already on his resume. "But I've never had the opportunity to start [a program]. There's not many times when you get to do something for the first time. That was very exciting to me."

To minimize costs the Bast Center, former



L-R Shushok, Campbell, Stinespring


home for the Maroons basketball teams, will be upgraded with locker rooms for 50 players, training facilities and a weight room. Alumni Field will be used for practices and no need to build a new stadium – the 7100 seat Salem Stadium that hosts Salem High School Spartans football and has been home to the Division III Stag Bowl Championship game more than two dozen times will do just fine. No doubt the school will have to raise money on a regular basis to help fund the football program, which is viewed as a recruiting tool and a way to attract alumni back to campus in the fall.

That initial funding will be used to hire coaches, equipment, uniforms and to renovate the Bast Center. In November Roanoke College made a somewhat significant head coach hire – Bryan Stinespring, a former long time assistant coach at Virginia Tech for 23 years under then-head coach Frank Beamer. He was the offensive coordinator at VT for 11 seasons. “Stiney” also coached at JMU, Delaware, VMI and at the high school level in recent years.

Beamer was on hand in November to watch his former assistant be introduced as the Maroons first head football coach (in the distant past RC did have a team as well), after being introduced by Shushok and Campbell. Stinespring said he was intrigued when it surfaced that Roanoke College

was looking to bring football back. In fact, Stinespring took part in the feasibility study to see if a Maroons football program could work – a program that could keep some local high school players best suited for the non-scholarship D3 level in town, instead of having to head for other ODAC outposts.

“For me it was an eye-opening experience, just to see the possibilities,” says Stinespring, “I think that was a very big moment for me – from that moment on I zeroed in on the opportunity to be the head coach at Roanoke.” There were 43 student-athlete football players on ODAC rosters from the Roanoke area he noted in November. “I think a big part of us being successful is being able to recruit this area.” In fact, at Virginia Tech Stinespring was regarded as an adept in-state recruiter. “It is going to go well – we’ll do it the right way,” he vowed, joking that he wasn’t really sure where he office was at the moment.

Stinespring’s former long time head coach looked on at the announcement: “I think Roanoke College made the right decision,” said Frank Beamer, “very knowledgeable, smart football-wise, great recruiter. Perfect for this situation. I know this is going to turn out well. I think he knew this is what he wanted to do.” If all goes as planned Roanoke College will kick off its first varsity season in the fall of 2025, in a city (Salem) that loves its football. 



BUSINESS OPERATIONS

By Mike Leigh

Executive Summary:
It's hard for me to believe, but this is my 100th article for FRONT. It will also be my last. (Editor's note: thank you Mike for your diligence and good luck with your next venture. Your columns were spot on and very relatable. Great job over yes, the past decade!)

Send your questions
or comments to Mike@
OpXSolutionsllc.com

Time to move on

A friend of mine was recently offered a good position with a different company. Although the job aligned with his goals, he turned down the offer because "there was too much he needed to finish" in his current job.

It is extremely rare to find someone who works in the same job his or her entire career. Most of us will change roles, change companies, get promoted, or even completely change career fields. As an example, I started my career in the US Navy. After 10 years of active service, I left to start a 13-year manufacturing career with General Electric. Finally, I've spent the past 11 years starting and leading my own business. In total, I've held 16 different positions since graduating from college.

I made each career change for different reasons, but what was common in each transition was that the previous role had "run its course." It was time to move on.


Transitions are good for an organization. Although no company wants a high turnover rate, there is value in periodically having new faces in new roles. Transitions can bring renewed motivation and fresh ideas.

Conversely, some people don't like transitions. Some don't like change. Some are unable to recognize when the best thing to do for themselves or their organization is to move on. I think my friend turned down his opportunity because he was reluctant to move on.

Fortunately for me, I've never had that problem. Almost every job and career transition I've had has been a great change. New friends. New cities. New skills. In 2007, a transition brought me to Roanoke where I discovered a jewel of a small city that was perfect for me and my family. And I discovered a community that supported me as I started and grew my business. Life has been good, and I have been blessed.

But alas, it's time to move on. I've reached a point where my most important goals are no longer aligned with running my business. If you follow me or my company, you may have heard that I've stepped away from running my company. I've turned over the reins to someone who is well qualified to not just keep our company solid, but also take it to another level and provide even better support for our clients and employees.

My wife and I have begun our last career transition. We've begun a slow transition to what some people call retirement. I'm not sure I will ever "retire," but there is much more I want to do and to see and to experience in the years ahead. That means saying goodbye and moving on from elements of my current life.

It's hard for me to believe, but this is my 100th article for FRONT. It will also be my last. When I started in 2014, I had no idea I would be writing for this long. I've enjoyed sharing what I know and hopefully helping readers along the way. I want to thank FRONT for giving me this opportunity to support my personal mission of helping others achieve greater success. But it's time for others to take over. It's time for new ideas and new insight. It's time to move on. 

Unlocking Value: A Comprehensive Guide to Tax Loss Harvesting

In the dynamic world of investing, savvy investors are always on the lookout for strategies that not only enhance returns but also minimize tax obligations. Tax loss harvesting is a nuanced yet powerful technique that allows investors to strategically manage their portfolios for maximum tax efficiency. In this article, we'll delve into the ins and outs of tax loss harvesting, exploring how it works and offering insights into best practices for implementation.

Understanding Tax Loss Harvesting

Tax loss harvesting is a proactive investment strategy designed to mitigate capital gains taxes. When an investor sells an asset that has decreased in value, they realize a capital loss. Instead of viewing this loss as a setback, astute investors leverage it strategically. By intentionally selling underperforming investments at a loss, they create an opportunity to offset capital gains elsewhere in their portfolio.


How It Works

Let's consider a hypothetical scenario. An investor holds a diversified portfolio that includes both winners and losers. Rather than merely accepting the losses on underperforming assets, the investor strategically sells these positions to generate capital losses. These losses can then be used to offset any capital gains realized during the same tax year. If the losses exceed the gains, investors can further offset up to \$3,000 of ordinary income, with any remaining losses carried forward to offset future gains.

Timing and Considerations

The success of tax loss harvesting hinges on careful timing. Investors need to be mindful of holding periods, as short-term capital losses may not be as advantageous as long-term losses. Short-term losses offset short-term gains, while long-term losses offset long-term gains, potentially resulting in a more favorable tax outcome. Moreover, investors must navigate the wash-sale rule, which prohibits repurchasing the same or substantially identical securities within 30 days of selling them at a loss. Violating this rule could nullify the intended tax benefits.

Best Practices

Successful tax loss harvesting requires a combination of strategic planning and market awareness. Investors should regularly review their portfolios, identifying potential candidates for tax loss harvesting. Furthermore, it's essential to consider the investor's overall tax situation and financial goals, adjusting the strategy accordingly. Engaging with a tax professional can provide valuable insights tailored to individual circumstances. Tax loss harvesting is a sophisticated yet accessible strategy that empowers investors to optimize their portfolios for tax efficiency. By proactively managing capital losses, investors can reduce their tax liabilities and enhance overall returns. While the strategy demands careful consideration of market conditions, holding periods, and tax rules, it remains a valuable tool for investors seeking to unlock additional value within their investment portfolios. 



FINANCIAL FIGURES

By Michael Shelton

Executive Summary:

The end of the old year, beginning of the new year, is a good time to minimize tax obligations.

Michael Shelton is a financial retirement counselor. Reach him at Michael@360Wealth Consulting.com



Blue Ridge Bobcats

Rink of Dreams

By Jennifer Cooper

“Build it and they will come...” was the premise behind the APEX Center.

Completed about five years ago, the 90,000 square foot center was built by Wythe County on the vision of being a large concert arena, with additional development to accompany it, said Matt Hankins, Wythe County’s assistant administrator.

Location was a key factor in the county deciding it was a good

investment. With the building and its 50 surrounding acres near the intersection of Interstates 77 and 81, over 80,000 vehicles pass by the facility, offering over 29 million yearly views of the center, according to the APEX Center’s website.

In addition, it is within a two-hour driving radius of multiple population

Bar's Head
PREMIUM DELI MEATS & CHEESES
(336) 760-3728



JEH JR Photography

centers, offering an influx of people to support activities there.

The county owns the center and, though it was used for “dirt-friendly events” such as rodeos and monster truck shows, felt its potential wasn’t being maximized. So, the Board of Supervisors put out the word that it was looking for a private sector partner.

Enter businessman Barry Soskin, who proposed bringing professional hockey to this untapped market.

Crystal Sanders, who serves in an office staff / transportation capacity, tells the story: She and her husband had a

concession stand at the APEX Center, where they ran into a team chaplain from one of Soskin’s handful of other hockey teams. The chaplain connected them with Soskin regarding plans for the center. The couple laid out documents like blueprints and aerial shots of the center to Soskin.

“The first words out of his mouth were to bring a hockey team there,” said Sanders, who said Wythe County fills a gap between Soskin’s northern and southern teams’ locations.

“It was an interesting concept,” said Hankins. While Wythe County is a destination with outdoor activities



JEH JR Photography

Blue Ridge Bobcats

in the summertime, it was intrigued with the idea of having a draw during the off-peak or “shoulder season,” as it’s called in the tourism world.

Hankins said, “It would even out business for hospitality and retail sides.”

The idea was also appealing to the county because it would grow the economy and potentially the population if people were attracted to Wythe County because of the increasing entertainment options.

So, the Blue Ridge Bobcats of the Federal Prospects Hockey League were born. Soskin’s company, APEX Drive Holdings LLC, entered into a 10-year, renewable, escalating lease with Wythe County. This means that the payments start at a lower tier and escalate as the team builds a fan base and revenue grows, said Hankins.

That is already happening. Sanders said the public has been very supportive.

“They love that there is a pro team in the area,” she said.

There is a booster club, and the team has multiple business partners that provide sponsorships in exchange

for free advertising at the arena. The biggest response is when the team gets out into the community, said Sanders. Players have attended local events like festivals and fairs, the pictures of which are posted to social media. There is also a YouTube channel for people to watch games. The team will soon be reading to children in local schools to generate excitement among young people.

As part of the overall model, Hankins said the county has made numerous upgrades to the facility. They added a cooling system below the ice rink. The arena is now climate controlled, making it suitable for use year-round. New seats replaced used ones that were “not great for hockey watching.” Outdoor lighting has been installed, and improved parking and drainage improvements will come in the spring.

The expectation is that there will be activities at the center other than minor league hockey, such as youth hockey and free skating in the rink. Once the ice comes up in May, there is the hope of having car shows, gun shows, and concerts.

This will feed new restaurants, hotels, retail establishments, and tourist



Courtesy photo

Blue Ridge Bobcats

destinations. Wythe County is currently working with brokers on opportunities for investors to develop these tangential businesses.

It is too early to gauge the economic impact of the improved arena and new hockey team, said Hankins.


"This is new to us, new to the region," he said.

Operations Manager Cristin Miller added that locals are still learning about hockey in this inaugural season. She expects the attendance of 1,200-1,500 people per game to increase over time because it is a fun, family-friendly activity.

Anecdotally, Hankins said, officials are noticing jerseys in the crowd from

opposing teams. These fans are more accustomed to supporting hockey and travel well. Such evidence helps the local visitor's bureau know who is coming and thus what geographic areas to target with marketing.

Hankins had been instrumental in standing up Rocky Mount's Harvester Performance Center (as an assistant Town Manager in Rocky Mount), a concept he generated and an entity he helped run for six years. The two are "apples and oranges," said Hankins, with the APEX Center centering around athletics, not concerts, and having broader appeal and higher capacity for seating.

Still, this lesson translates: "If you want people to visit your community, you have to give them a reason." 



Courtesy photo

Matt Hankins far right



LEAD BY EXAMPLE

By Carrie Cousins

Executive Summary:
An in-house experiment reveals a process behind digital advertising.

Targeted advertising disrupted

Do you like personalized ads?

I bet you said “no” almost immediately. Fueling that response is an understanding that personalized ads mean you are giving up an element of information to big companies such as Meta (Facebook) or Google.

But what happens when you disrupt the algorithm? What if everything you are seeing today, mostly posts about things you enjoy and like, shifts to something else altogether?

Recently, I conducted a little experiment in the offices at LeadPoint Digital. I was trying to find a specific type of advertiser for a product I don’t need or see ads for, in this case a new roof.

- Hypothesis: You can change the algorithm so that you start seeing different content in your social media feed.
- Step 1: Enter search queries for the topic (roofing, new roof, replace roof) in the Facebook search bar.
- Step 2: Talk about roofing openly among a group.

At this point you are probably feeling pretty skeptical about this little game.

But within minutes, I started getting ads for roofers. So many that my entire Facebook feed is packed with contractors, homes with beautiful new shingles, and even companies trying to sell roofing franchises!

Changing the algorithm destroyed my ideal social media browsing experience filled with shoes, clothing, and puppies and replaced it with roofers.

So back to the question: Do you like personalized ads?

For most of us, even if it is hard to admit, the answer is yes. We generally like seeing things that appeal to us and are in alignment with our activities, interests, and daily lives.

From a business perspective, more personalized (targeted) advertising experiences help us control budgets and engage with people who are most interested in the product or service at hand.

Good targeting will generate better results for your business from both a brand awareness perspective and when it comes to sales and generating leads. This is why – you are in front of the right people at the right time.

Did I mention that I actually missed a sale from a brand I love during the roofing ads experiment because that advertiser was actually pushed out of my feed? In turn, that business lost a sale.

The good news is the algorithms are smart and will normalize to showing ads that are just for me, mostly in part because I will resume normal browsing behavior.

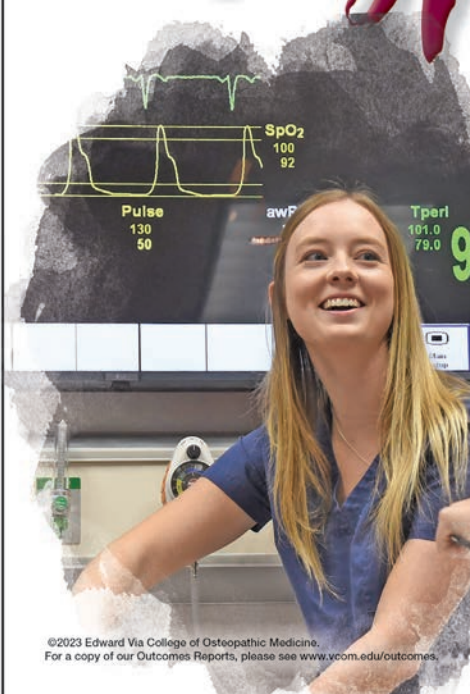
But there's an important lesson for all of us: Targeted advertising and personalization works. It impacts consumer behavior and drives sales. And when you don't have it, online scrolling isn't near as fun! 📺

Carrie Cousins is the Director of Digital Marketing at LeadPoint Digital in Roanoke. For 15+ years, she has helped businesses tell their stories and get better results online with practical digital marketing strategies. She also an active leader in AAF, serving on the local and district boards, and is an adjunct professor at Virginia Tech.



...within minutes,
I started getting
new ads.

discover the medical school
inspired
by its mission



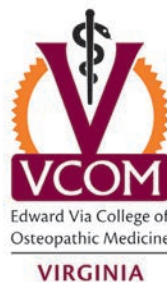
At VCOM, we are inspired to bring physicians to rural and medically underserved areas of southwest Virginia and the Appalachian region.

Our medical school based in Blacksburg, Virginia, trains students who are inspired to bring care to those most in need.

Visit us online to find out how you will be *inspired...*



www.vcom.edu



©2023 Edward Via College of Osteopathic Medicine. For a copy of our Outcomes Reports, please see www.vcom.edu/outcomes.



Turning a passion for bike tours into a business: it's magical

By Aila Boyd

After retiring, most people take up a new hobby or nurture a preexisting one. Instead of going that route, Sharon Bochman decided to turn her passion for cycling, which she developed in 2008 during the Great Recession, into a business by starting Magical Mystery Bike Tours, LLC.



Submitted photos



destinations she was considering offering trips to, like Wytheville, Abingdon and Staunton.

“That was really when I started focusing in on what I wanted to offer when the time came,” she said. “I would just go stay a couple days and ride my bike around. I would just play tourist. That was my research and development.”

Once health concerns started to ease, she decided it was time to make her move. She describes her first year as being “amazing.” Dozens of people, most of whom were older, went on her tours. Surprisingly, every person was from outside the commonwealth, including from states such as North Carolina, New Jersey, Pennsylvania and Indiana.

“It’s just kind of take off all the sudden,” she said. “I think people were so tired of being cooped up that they’re happy to find something like this.”

Although Bochman, who moved to the Roanoke Valley from eastern Virginia in 2019, has a background in accounting and finance, she’s long had an interest in hosting bike tours. From 2014-2017, she organized large-scale century rides (100 miles long) as a volunteer. After giving that up, she started researching the idea of starting a tour company by organizing trial runs for friends on the weekends and forming an LLC. When she was finally ready to get the idea off the ground, her plans were disrupted by COVID-19.

However, the pandemic posed a unique opportunity. The cost of traveling was cheap because hotels were discounting their rates, so she traveled to many of the



Facebook is the primary way tour participants find out about Magical Mystery Bike Tours.

Her momentum doesn't seem to be easing up. After releasing her 2024 schedule in November, she said her phone started "blowing up." Tour participants are planning to come from even further, like Iowa, Wisconsin and Washington.

The eight tours will cover nearly all corners of the commonwealth, including Colonial Williamsburg, Tangier Island, Staunton, Roanoke and Grayson Highlands State Park. "There's so much to love about the state.

We have it all. We've got the mountains. We've got the ocean. We've got caverns. We have waterfalls. You name it, we've got it," she said. "We've got apples. We've got good wine. Different regions have different things. We've got history."

Food is also a big part of the tours. For tours that feature Roanoke, she likes to take participants to places like Billy's and Corned Beef & Company.

"I try to give them a multidimensional vacation that's kind of an adventure. They don't exactly realize how cool it



is until they get here," Bochman said. "The enjoyment for me is seeing their face light up when they see something really cool!"


Each tour has no more than 12 riders because Bochman feels the smaller size helps everyone feel more like family.

The business has been given a substantial boost by grants, one for \$11,000 and another for \$5,000, from the Virginia Tourism Corporation. The latter grant was awarded in November through the Microbusiness Marketing Leverage Program, which helps target off-season

visitation to tourism-oriented small businesses. She's used the funds to pay for website expenses, Facebook advertising, drone footage and print materials.

One thing that sets the business apart, she said, is being the only tour operator that exclusively promotes Virginia. "I think that's why the state got behind me because I'm going to bring them a lot of money. I did this year. My gross receipts were really high for a first-year business," she said. If she sells out all her tours for 2024, she will exceed \$100,000.

The business fills a void in the outdoor offerings of the Roanoke Valley, according to Pete Eshelman, director of Roanoke Outside and senior director of creative strategies at the Roanoke Regional Partnerships.

"As more and more people learn that Virginia's Blue Ridge is a mountain destination they need to experience, it's important we have the service providers, like Magical Mystery Bike Tours, that provide unique and authentic adventures to highlight the region's mountain metro mix," he said. "A two-wheel adventure with Magical Mystery Bike Tours is an easy and great way to experience all that Virginia's Blue Ridge has to offer those looking for an off-the-beaten path adventure." 



SMALL BUSINESS TOOL KIT

By Bonnie Chavez

Executive Summary:


There is nothing like opening a fresh pack of Post-its, cleaning off your keyboard, and organizing your desk upon returning from the holidays.

*Bonnie Chavez is the CEO of Building Beloved Communities, a local consulting firm specializing in community-centered business solutions.
bonnie@buildingbelovedcommunities.com*

New year - who dis?

As a small business owner, I do things in December and January to prepare us for the New Year. We are a consulting firm that works exclusively with nonprofits and government agencies. We are nationwide and have a team of three full-time consultants. I've prepared an annual list, and I hope it helps your business.

- 1. Analyze the finances** - This is constant, daily, monthly, quarterly, and annually! Review your income and expenses, get updated sales forecasts, revisit budgets, and ensure finances are in order going into the tax season. Tweak where needed. It never hurts to call your CPA in late December or early January to check in on tax strategies.
- 2. Pursue strategic partnerships** - Consider potential partnerships with complementary consultants or companies that expand your offerings and allow for cross-referral opportunities. In 2023, over 65% of our work was subcontracting and collaborating with other agencies.
- 3. Automate where possible** - Every minute saved boosts productivity. Look for ways to streamline processes around delivering services, tracking projects, and billing clients to optimize efficiency. Could AI or reporting software do this faster, better, or cheaper?
- 4. Set staffing plans** - Forecast workload and determine if you need to increase, reduce, or realign staff. Payroll is usually your #1 cost, so ensure you get that return.
- 5. Pursue professional development** - Where do you need to improve? Let's face it: we are not perfect at everything, so find your and the team's knowledge gaps.
- 6. Reward employee loyalty** - Show employee appreciation through retention bonuses, performance incentives, perks, and a culture focused on making this a great workplace. Don't forget that this work cannot get done without people.
- 7. Call your clients** - Even if they don't need anything and you aren't selling anything. Keep yourself as the go-to company. I will take a client referral any day of the week!
- 8. Technology and office update** - Do you need to invest in anything? Are the computers ok? Are your headphones in good condition? That chair could use some new casters...
- 9. Review your business performance** - Analyze your accomplishments and shortfalls for this past year. Do some reflection and strategy; failure is ok - especially if you learn from it.
- 10. Refine your goals for the new year** - Once you do the reflection, fine-tune and create targeted objectives and metrics. Focus on growth areas. Get that money, honey!

As we move into 2024, I am optimistic. I want to see all our businesses thrive, employees achieve financial prosperity, and our community flourish. It starts with us; let's build a beloved community together. 

INNOVATION

2023 was a great year for the innovation ecosystem

Executive Summary:

While we are excited about what 2024 has in store, we'd like to celebrate regional accomplishments of 2023 that continue to drive our technology-based economy.


The innovation ecosystem is made of all the drivers of the tech economy, including infrastructure, products and services, academic and research capital, and talent. The Verge alliance, including Roanoke-Blacksburg Technology Council and RAMP, is a strategic coalition of organizations that lead and drive public and private collaboration on innovative projects in the Roanoke-Blacksburg region. This includes providing programming, coaching, talent attraction/development, and connectivity to elevate the greater technology and biotechnology sectors.

Here's a look at a few bright spots that lit up regional innovation in 2023:

- RBTC Exec Director and Verge President Erin Burcham is named one of Virginia Business's top 37 "Wonder Women" of 2023. We couldn't be prouder of her.
- The RBTC's ELITE (Experiential Learning in Technology Employment) GO Virginia Grant concluded at the end of September, allowing 62 students to complete internships at 17 regional companies and growing critical tech talent for the region. These students also went on to fill 17 full-time positions after graduation. In the coming months, RBTC is unveiling a 12-month, cohort-based, incentivized professional development program for recent STEM graduates.
- RBTC membership and member benefits continue to grow. A new member portal with enhanced functionality and streamlined access makes it easier than

ever for members to connect. We also welcomed Jason Clayton as technology talent strategist to support growth of a strong regional technology talent pool.

- RBTC's women in technology "WoTech" got rave reviews for our first overnight leadership retreat, "Boxlore," for women in technology. The 23rd annual TechNite 2023 celebrated those who are driving innovation and inducted Eddie Amos into the RBTC Hall of Fame, among other honors handed out. And Game Changer Week included the first Student Pitch Competition, designed for college students who aspire to create a significant impact through innovative ideas. RAMP, the Regional Accelerator and Mentoring Program, grew its number of accelerated companies to 48, with five companies finishing the program in December 2023. Fun fact: RBTC is the only technology council in Virginia directly affiliated with a technology accelerator.
- The City of Roanoke and its partners announced a collaboration to build a biotechnology incubator — a collaboration like no other for this region. Verge hired Jess Edwards as the director of Innovation Studio for the project. The RBTC looks forward to supporting through programming and events to the future incubator space and its tenants
- Acomhal Research, Qentoros and The Tiny Cargo Company were the first companies invited to join Johnson & Johnson Innovation – JLABS, a program that supports innovators in the Blacksburg-Roanoke region. JLABS and its partners also selected Bacchus Therapeutics, Luminary Therapeutics, and QurCan Therapeutics Inc. as awardees in the Advancing Oncology InnoVAtion QuickFire Challenge.

There's a lot more coming in 2024 from RBTC, RAMP and the Verge alliance, and we can't wait to get started. 



Ian Price

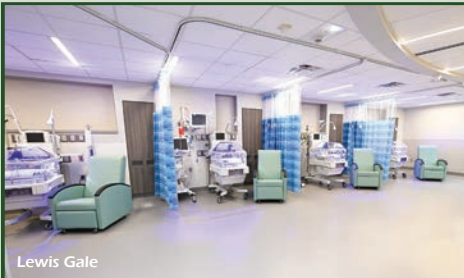
LewisGale NICU a reality >

Officials with **LewisGale Medical Center** held a ribbon cutting ceremony last month to celebrate the opening of its new Level II Neonatal Intensive Care Unit (NICU), also

called a special care nursery at the facility. Encompassing 3,000 square feet, the state-of-the-art NICU features six bassinets with the space to expand as needed. The NICU treats medically fragile, premature infants and full-term newborns with infections, breathing difficulties, growth restrictions, and maternal health concerns. They will be treated on-site by board-certified neonatologists and neonatal nurse practitioners 24/7.



Lewis Gale



Lewis Gale

"Today's long-awaited celebration is not only an incredible milestone, but a victory for moms and babies across southwest Virginia," said Alan Fabian, LewisGale Regional Health System market president. Construction on the \$2.5 million project lasted about a year. The area features infant security and constant monitoring of babies' heart rates, respiratory rates, temperature, and blood pressure. Radiant warmers, incubators, and open cribs are also featured, as well as assistance in breathing including a ventilator or other oxygenation methods.

It took more than a decade to secure the state approval needed to build the NICU; Carilion Roanoke Memorial has been the only one in the Roanoke Valley before that. "This is an important day for our community and our employees, Fabian said at the ribbon cutting, "we took 13 years [and General Assembly approval] to be able to provide for our moms and our community." Previous new mothers requiring extended hospital stays at LewisGale saw their newborns requiring NICU care moved to Carilion.



Lewis Gale



Tower topping at Carilion Roanoke Memorial >

In a ceremony that harkens back to ancient days, **Carilion Clinic** held a “topping out” event last month as the last steel beam for the new 500,000 square foot addition that is scheduled to open in 2025 was lifted into place after being signed by employees from Carilion and the contractors building it. The 12 story building has room to expand on several empty floors; community assessments conducted by Carilion helped determine what the new Crystal Spring Tower should feature when it opens. It will feature an expansion of the Emergency Department.

Carilion Clinic President and CEO Nancy Howell Agee gave opening remarks and then turned it over to Carilion Senior Vice President Mike Abbott, the “point person,” Agee noted on the new build. Said Abbott: “[it will feature] really nice high technology services. In addition, we’ll have a new heart failure clinic. We’ll add around 49 new bays to our emergency department, five new trauma rooms – four for adults ... and we’ll have a new helipad [for Lifeguard] too.” Branch Builds is one of the partners on the tower addition.





Tom Field

Crooked Shoreline restaurant, shown here still in construction (before opening)

Restaurant owners with an impressive track record open new eatery in Daleville

By Shawn Nowlin

If there is one thing that people, regardless of background or ideology, can agree on, it is an appreciation of quality food and dining.

The Roanoke Valley has long been a hotspot for true foodies. One question that some have pondered has finally been answered – when will Daleville’s Crooked Shoreline at 33 Cedar Plateau Way have its grand opening?

Before the announced January 2024 ribbon-cutting ceremony became a reality, several things needed to happen first. B&L Management Group is a company that houses many local restaurants. “The day after Big Lick Pizza Kitchen shut down, Crooked Shoreline owners Todd Lancaster and Jonathan Pate reached out to the leasing company to have a conversation and express interest.

Having already found success in the city of Roanoke, the town of Vinton and the city of Salem, they were motivated to expand in Daleville,” said Chrissy Sensabaugh, a B&L HR employee who deals primarily with hiring and media-related issue. “I pretty much grew up in this industry. I started working at a seafood place at 16. From there, I worked at Awful Arthur’s and other companies. It is not an exaggeration to say I quite literally worked every position possible. All of those experiences prepared me for the role that I am in now.”

When customers walk through the Crooked Shoreline doors, Lancaster

and Pate want them to feel valued. It will not happen overnight, but both are committed to doing the necessary work and then some to earn the trust of the community and the surrounding areas.

There is something to be said about individuals who know what they speak. Veterans of the hospitality industry, Lancaster and Pate are also owners of Pollard 107 South and Awful Arthur's Seafood Company in both Salem and Roanoke. The two friends co-own Cast Plates & Pints too. Under their watchful eye, each business has enjoyed much success.

What separates Crooked Shoreline from other eateries is how "it offers a little something from everyone." Additionally, unlike some restaurants, no leftovers will ever be sold. Menu items will include raw bar items, shrimp cocktails, seafood tower, filet and ribeye, just to name a few. The fresh fish options are expected to be a fan favorite. Serving quality food is something everyone affiliated with the restaurant takes tremendous pride in. For \$35 or less, almost everything on the menu is available.

"In Botetourt, you have a lot of Italian and Mexican places. People have been craving for a good steakhouse or seafood place. No longer do people have to drive miles for that. We are happy to provide this for people,"

Sensabaugh said. "We like to call it 'upscale casual.' When people ask for an easy way to remember where we are located, directly across from Lord Botetourt High School [On US 220] is what we tell them."

It did not take long before news of the restaurant began to spread across social media. "I was uploading some family pictures to my account when I got a direct message. It read, 'Hey man, I heard that Daleville will be opening a new restaurant in a few weeks. Do you want to go?' I called my friend when I was done with the family portraits, and suggested that we invite some more buddies," Lewis Granderson said.

Crooked Shoreline has purchased a domain and was putting the final touches on its website last month. Interested foodies are also encouraged to visit the Crooked Shoreline Facebook page for the most up-to-date information.

"We are definitely fans of reaching out to the communities that our restaurants are in. Both owners love cultivating genuine relationships. The feedback we have heard from people saying they will be at the grand opening has been overwhelming," Sensabaugh said. "With Crooked Shoreline, we see a business with limitless possibilities. Everyone involved is looking forward to having a very successful 2024." 🍷



B&L Management Group's portfolio of local dining establishments



THERE'S SOMETHING HAPPENING HERE

By Gene Marrano

Executive Summary:

Five years ago, Americans for the Arts surveyed Roanoke City. Now it's Montgomery County's turn.


Arts are big business in the NRV also

In 2019 Americans for the Arts conducted its fifth generation Arts & Economic Prosperity Study (AEPS). Focused solely on Roanoke City, it found that Roanoke's nonprofit arts and culture sector generated 64 million dollars annually in total economic activity, supported 1774 full time jobs, generated \$4.1 million in household income to local residents and delivered \$6.5 million in local and state government revenue annually. The Roanoke Cultural Endowment, which endeavors to raise twenty million dollars before it starts issuing annual grants totaling one million dollars every year, commissioned that study, which was revealed at Charter Hall in 2019 with Randy Cohen, the Vice President of Research at Americans for the Arts on hand.

Cohen was back in the region at the end of November, this time in Montgomery County, to report on what AEP6 found when it surveyed the arts and culture scene there. The result: about \$42 million annually in economic activity. Americans for the Arts found that audiences there spent an average of 29 dollars per person, per event. At several NRV public information sessions spread over two days Cohen went through the numbers with attendees.

David Rotenizer, Executive Director for Blacksburg-Christiansburg-Montgomery County Regional Tourism (and a former Franklin County official) coordinated Cohen's visit to go over the completed study. Blacksburg is Rotenizer's hometown. "There was a deficiency in not knowing exactly the impact of arts and culture in our region," he notes. When Shaleen Powell, executive director of the Roanoke Cultural Endowment (also a violinist with the Roanoke Symphony Orchestra) spoke at a Montgomery County Chamber of Commerce leadership conference on the Roanoke City AEPS, he was intrigued. "That kind of spearheaded the whole project and we jumped into it."

The 62 page document can be viewed online at gotomontva.com. 1336 audience surveys were conducted; around 7 million dollars in tax revenue was generated in 2022, the year studied. Almost 700 related jobs supported the sector in 2022 as well. An overwhelming majority of those surveyed said they appreciated the activities and venues associated with the arts. A Virginia Tech class will use this data as well to do some more number crunching.

"There's a lot of value and viability with arts and culture," says Rotenizer. "I think its quality of life [also]." Local non-profits can use this local data he notes as ammunition when they write grant proposals. "[It affords] a better appreciation and awareness for the value that arts and culture brings to our community. We now have a baseline." 

Our sturdy Perspectives collection

Thanks, Mike.

You'll notice in this issue of FRONT that our Business Operations columnist, for our ongoing FRONTperspectives section, announced his "retirement" from this contribution. Great timing, in one sense—because it is exactly his 100th submission. Like Jerry Seinfeld and the nine-season Seinfeld television show, he's going out when he's still at the top of his game.

Smooth move.

Mike Leigh is a columnist with all the characteristics I appreciate as a contributor of expert advice in a field of study. He follows my editorial mantra of writing in the sweet spot—that zone that is not too general, not too specific, always read-worthy. "When you get to the last word of your 'story,'" I tell all our writers, "don't make the reader feel like he's wasted his time." ("He, her, they" that is, in today's directive.)

His area of expertise, business operations, is a good one, too; given our audience—or anyone who works with a team or within a process. That's pretty much everybody, when you get down to it.

We have columnists that are anything but standardized. Some are more tongue-in-cheek. Others are broad in scope, capturing readers who might be outside the topic. A few are highly detailed or resource-heavy. Some love citations.

Perhaps my favorite thing about our publication is that I have always allowed "the voice" of our submitters. Standardization (other than the rules you cannot ignore, like proper grammar, general journalism applications, presenting content that is either informative or entertaining or both) has never been my objective, certainly not my priority. Style guides are nothing but code for AI, as it turns out... so why bother with human writers?

My hope is that you appreciate the diversity in style and tone and format and craftsmanship. Heck, even—in some cases—level of competency. (Though there are times I do draw a line on that one.)

I KNOW you appreciate the diversity of areas our FRONTperspectives cover; because you've told me this. Since 2008, we've published these expert perspectives in the following areas:

Marketing ("A Little Bit of Insight") and **Public Relations / Wellness / Finance** ("Financial Figures" "Business Finance" "Business Cents") / **Operations** ("Business Operations" "Best Practices" "Workplace Wisdom")

continued on Page 38



ON TAP FROM THE PUB

By **Tom Field**

Executive Summary:
The workings of our expert advice columns.

Field / On Tap

from Page 37

/ Small Business and Entrepreneurialism (“Small Business” “Small Business Tool Kit”) / **Innovation and Technology** (“Tech Whisperers” “Innovation” “Technology”) / **Professional Development and Education and HR** (“Professional Development” “No Bad Hires” “HR”) / **Real Estate and Development** (“Real Estate” / “By the Numbers”) / **Legal** (“Legal” “Shark Patrol”) / **Sales and Networking** (“Networking”) / **Etiquette** (“Etiquette & Protocol” “Etiquette”) / **Style and Fashion** (“Style Notes” “Business Dress”) / **Demographics** (“Young Professionals”).

We have ideas for others all the time (like a Senior or Diversity column for that last one, Demographics). And guess what? This month, we introduce a new one: Lead By Example.

If you have an idea or a topic for expertise or a good writer for FRONTperspectives, let us know!

Many thanks to all our FRONTperspectives columnists over the years.

And thanks, again, Mike.
You did good for us. 🍷

“Perhaps my favorite thing about our publication is that I have always allowed 'the voice' of our submitters.

ANYTHING BUT ORDINARY Fraim & Cawley CPAs

TAKE YOUR BUSINESS TO THE NEXT LEVEL

We won't just SAVE you money – we'll help you grow your business fast!
Contact us to hear how!

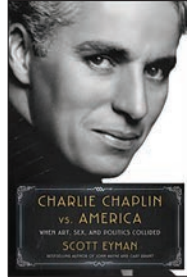
MAKE MICAH & DAVE
SAVE YOU MONEY



FC 325 MOUNTAIN AVE SW
ROANOKE, VA 24016
FRAIMCPA.COM
540.314.0345

FRONTReviews >

Readers and patrons of the business journal are invited to submit reviews (along with an optional photo) to news@vbFRONT.com. We've expanded our reviews to include books, music, art, performances, culinary—with a preference for local productions. Reviews must be original, include the author's name and location, and should be brief, under 350 words.



Fall from grace

Most of us (very few in fact) weren't around when Charlie Chaplin was in his heyday as an actor and filmmaker. The native of England helped launch the United Artists studio with partners including Mary Pickford and D.W. Griffith and after His Little Tramp ruled the silent film world, he finally made the transition to talkies with masterpieces like *Modern Times* and *The Great Dictator*, where he played a thinly disguised fascist à la Adolf Hitler. But Chaplin was also a womanizer, was tried for violating the Mann Act and refused to become an American citizen despite landing here early in life and benefiting from the adulation, fame and wealth he accumulated living in Southern California. He also explored political movements like socialism and communism but was never a joiner, just mostly curious.

Chaplin saw himself as a citizen of the world – no need to swear allegiance to any one country he figured. In *Charlie Chaplin vs. America: When Art, Sex and Politicians Collided* (Simon & Schuster, 2023) author Scott Eyman lays it out in a kind of gossipy, page turning style. Alas, as the 1950's came around the Un-American House Committee bubbled up to the surface in DC, Charlie Chaplin was denied entry back to the U.S. for his political and moral issues after he went abroad. He set up shop in Switzerland with his fourth wife (Oona, like the others much younger than he was), made several more films and didn't return to the states for several decades. Chaplin did receive an honorary Oscar in 1972. It's hard for most to comprehend Chaplin's impact on the movie industry as it got off the ground. This engrossing tale does a good job of telling that tale – warts and all.

—Gene Marrano

New year, new eateries

So, here's the thing: "We gotta try out the new place!" That's a common phrase heard here at the FRONToffice. Have you noticed the number of new restaurants and related food and beverage places that have opened in just the past six months of 2023—and are opening the first quarter of 2024?

Oh, my.

Although we've reported a number of these announcements in our FRONT Notes and elsewhere, we simply cannot get to them all to actually try them out. (Oh, we're TRYING... no worries there... we'll eventually sample dang near all of them at some point.)

What about you?

If you've tried one or more of any of the new openings, send us a review if you're so inclined. It's a great way to let others know about your experience, and it gives publicity to the new business. (Hopefully good, but that's not a given!)

Although we don't have many rules about reviews, I can tell you we aren't running LONG ones. And we are VERY inclined to consider locally owned and operated ventures (over franchises). You can simply describe the place or offerings, rate your experience, or even cite the staff or customers if you want (though we may not name them if unverified). If you can include a picture, even better (though not required).

On a personal note (and yes, you can send your review to me directly at tfield@vbFRONT.com) let me know if I should "try out the new place." I'll tell 'em you sent me.

—Tom Field

The reviewers: **Gene Marrano** is a local news correspondent and editor of FRONT; **Tom Field** is a creative director and publisher of FRONT.



LewisGale Pulaski turns 50 >

LewisGale Hospital Pulaski marked its 50th Anniversary with a celebration event last month at the hospital for staff and community leaders to commemorate five decades of comprehensive healthcare. "Since its inception more than 100 years ago, and since opening our current hospital 50 years ago, LewisGale Hospital Pulaski has remained focused on providing superior care for patients and their families," said Sean Pressman, chief executive officer. "We look forward to continuing to share high quality service and technological advancements with our small town." Town of Pulaski Mayor Shannon Collins issued a formal proclamation in honor of the 50 years of service LewisGale Hospital Pulaski has provided to the community at its current location.



Standalone ER # 3 >

LewisGale Hospital Montgomery held a groundbreaking ceremony last month to officially mark the start of construction for LewisGale Hospital Montgomery Christiansburg ER. The freestanding emergency room will be the third of its kind in southwest Virginia, following Cave Spring ER and Blue Hills ER in the Roanoke Valley. Located at 1205 West Main Street in Christiansburg, the nearly 10,000-square-foot freestanding emergency room will be staffed by board-certified emergency room physicians and nurses 24 hours a day, 365 days a year. It will provide the same services provided in an emergency room that is housed within the walls of a hospital.

The new ER will feature walk-in and ambulance entrances with 11 patient rooms, including a fully equipped trauma bay. It will house advanced imaging equipment for CT scans, X-rays, and ultrasound imaging. The ER will also feature onsite laboratory testing and will be directly linked to LewisGale Hospital Montgomery as a fully integrated department of the hospital.



New CES >

Electrical wholesale distributor **City Electric Supply (CES)** has announced the opening of its Christiansburg location. "The location of this branch is phenomenal in a highly visible spot with plenty of space," said Regional Manager Billy Barham. This CES branch is managed by Brian Barbour, a CES veteran of more than 20 years. "We've been looking in this area of Virginia for several years now. Blacksburg and Christiansburg are close together with a lot of business opportunities," said Senior Regional Manager Kevin Feidler. "CES is excited to finally have this location open and ready to help customers." CES Christiansburg sits at 10,000 square feet and is the fifth location in the Roanoke Valley district.



Eggs Up! >

Eggs Up Grill, a breakfast, brunch and lunch concept, has opened its first restaurant in Blacksburg, at 1340 South Main St. in the Gables Shopping Center. The restaurant is owned by husband-and-wife team Darren and Samantha Gilreath, who also own Joe's Trees. The indoor seating is for 114, in the 3,250 square-foot restaurant. Eggs Up Grill serves its full menu open to close. Signature menu items include the founder's recipe corned beef hash with potatoes, onions and special spices, as well as made-to-order omelets, grilled blueberry muffins, classic breakfast dishes and lunch selections including burgers, melts and salads.

“A transformational” gift >

The CEO for the Community Health Center of the New River Valley said she thought it was a scam or at least suspicious at first. Out of the blue she started getting phone calls and e-mails telling her the CHCNRV had been selected by a charitable organization called Yield Giving for a \$1.9 million gift to use towards their mission of offering health care services (including dental and mental health) to the underinsured and the uninsured at its four locations.

Finally, a call from a banker convinced Brauns it was for real and now **Community Health Center of the New River Valley**, which does receive from federal funding, is planning to use that money, which Brauns calls “transformational,” and “life changing,” to help expand services and purchase new equipment. “This donation reflects the success of our staff, the strength of our leadership and the vision for our future.” Yield Giving by the way is directed by MacKenzie Scott – the ex-wife of Amazon’s Jeff Bezos – and a billionaire in her own right: she holds 4% of Amazon’s stock and was recently estimated to be worth 27 billion dollars herself. Since 2019 Yield Giving had provided over 14 billion dollars to 1600-plus non-profits worldwide.



Salem will use funding to highlight downtown district >

The **City of Salem** has received \$10,000 from the Virginia Tourism Corporation’s Microbusiness Marketing Leverage Program. The grant funds will be used to spotlight Downtown Salem businesses January through April. “The city has been very fortunate to benefit from a number of these grants in the past few years,” says Carey Harveycutter. Salem has received a total of nine grants from the Virginia Tourism Corporation since 2020 totaling \$130,000. Salem has received a total of nine grants from the Virginia Tourism Corporation since 2020 totaling \$130,000. For this round of awards, the Virginia Tourism Corporation awarded more than \$757,000 to 131 marketing programs, ultimately impacting 655 combined partners, and supporting more than 1,300 jobs across the state to help increase off-season visitation to tourism businesses and destinations.



Girls Rock! Roanoke get support >

US Cellular has donated one thousand dollars' worth of musical instruments and accessories to Girls Rock! Roanoke, an organization that encourages more young girls to pursue music. Among the items donated by US Cellular last month at its Valley View mall location were guitar straps and an electronic drum kit. Katherine Backus is a Girls Rock! Roanoke board member: "it's amazing to see the little elementary school growing up and actually taking music seriously, writing more and playing more instruments. This community support will not only allow us not only to put on [summer] camps but also put on workshops throughout the year. That's something we've been working on, expanding our program beyond the two weeks of summer camp. Its year-round support for our community so that [girls] can keep making music."

Lights of Love >

A **Carilion Clinic** program that offers out of town family of patients a place to stay. The Lights of Love was launched in 2013. It helps pay for a hotel stay when they family member is in the hospital. Initially the health system's employees supported the program with donations.

Shanna Flowers, Carilion's Director of Volunteer Services, said this past Christmas holiday season they reached out to the public because the program is expanding to the New River Valley and Franklin County. She also noted that a minimum donation of \$10 had a double meaning: "they buy a light [symbolically] in honor or in memory of someone special in their life. We [provided] a hand-painted Christmas ornament and it goes on the tree in the name of the honoree." Those donations also helped ease the stress of the patient's out of town family members by providing a place to stay.





Member One

Member One FCU demonstrates spirit of giving >

Expanding upon Giving Tuesday in late November - a global generosity movement – Roanoke-based **Member One Federal Credit Union** donated a combined total of \$38,000 to five non-profit organizations during what the Credit Union called its “Week of Giving.” Included in those awards were **Feeding Southwest Virginia** (\$10,000) ; **The Least of These Ministry** (\$7,000) – TLOT provides gap-based support for the unsheltered in Roanoke, including basic housing, warmth, clothing, showers, and laundry services in the Roanoke Valley. TLOT has helped permanently house nearly 400 people over the last 4 years; **Carilion Children’s** (\$7,000) – Carilion Children’s is the only dedicated hospital for children and adolescents in Southwest Virginia, located in Roanoke; and **Girl Scouts of Virginia Skyline Council** (\$7,000) – A local chapter of the national Girl Scouts organization, providing girls (K-12) with empowering social opportunities, including business and financial education (Cookie College), as well as offsetting membership fees through financial aid for participation. *Pictured: Member One’s Angela Martin, Community Engagement Coordinator, and Alex Lucas, VP Community Impact, present The Least Of These Ministry’s Dawn Sandoval, Executive Director, with a \$7,000 donation.*

Riverdale mix-used project moves forward >

Developer **Ed Walker** - who along with partners plan to spend at least 50 million dollars over the next decade-plus to transform the 9th Street Southeast Industrial park into a mixed-use project on more than 100 acres – has introduced the Richmond-based architectural firm that will do the “master planning” for Riverdale. Chair Burt Pinnock with Baskervill says they are excited about the challenge: “I am a lover of existing fabric,” said Pinnock, a Virginia Tech graduate. “There is a quality in these types of places and spaces that we don’t necessarily build from scratch anymore.” Pinnock said Baskervill hopes to have a draft Master Plan ready by next spring - after it receives public feedback on what THEY envision for the Riverdale retail



and residential project. Baskervill has worked with developer Bill Chapman on other projects in Roanoke. “We’re about 6 months ahead of schedule,” Walker said in late November. As for choosing a master planner, “this is no-joke vital and important.”



Bradley Free Clinic awards >

The **Virginia Association of Free and Charitable Clinics** recently announced its 2023 Champions of Health Care Awards and two people from the Bradley Free Clinic were recognized at the organization's Annual Conference earlier this month. The Leadership Champion went to Janine Underwood, the Pharmaceutical Champion award to James Black. Black volunteered with the Bradley Free Clinic for 25 years before taking on his role and has created a program with Feeding Southwest Virginia to provide fresh produce to clients during diabetic management appointments. Black also forged a partnership with the Fralin Free Clinic (operated by the Rescue Mission) to help its patients access prescriptions at a discounted cost from Bradley. Underwood helped launch the HOPE Initiative in 2016, a program that incorporates Certified Peer Recovery Specialists with lived experience to provide support for people navigating addiction. During her tenure, she secured funding for a full-time medical provider to expand service hours at the clinic.

Valley Business FRONT is FRONT'n About at many events each month. Check the social media links at www.vbFRONT.com for more coverage.

FINANCIAL FRONT



Lowry

Freedom First Credit Union has announced **Spencer Lowry** as Vice President of Retail Banking in Blacksburg. Lowry most recently served as Vice President of Commercial lending in the New River Valley. He will work to assist members at the two Blacksburg area branches.



Porter

Freedom First Credit Union has welcomed **James Porter** to the Lynchburg Mortgage

team as a Vice President Mortgage Loan Officer. Porter brings 15 years of banking experience, including roles in retail lending, business banking, commercial banking, and more. He is based out of the new Langhorne Branch in Lynchburg.



Chapman

ValleyStar Credit Union has announced **Susan Chapman** as its new Chief Marketing Officer. Chapman's experience includes three decades in the credit union industry, including positions in branch operations, accounting, training, sales and service, marketing, and data/business intelligence; as well as responsibilities market research, public relations, corporate communication, strategic partnerships,

strategic planning, and budgeting.

LEGAL FRONT



Brannock



Otiono

Roanoke-based Gentry Locke has two new associates for its Roanoke office. **Phoebe M. Brannock** joins the firm as a member of the General Commercial Practice Group. She concentrates her practice on commercial transactions, real estate and land use, and mergers and acquisitions. **Jessica Otiono** is now

a member of the firm's Commercial Litigation, Civil Defense Litigation and Employment Practice Groups, focused on providing strategic counsel to clients and handling the complexities of commercial litigation.

TECH/INDUSTRY FRONT



Fowler

Summer Craze Fowler has been hired as Chief Information Security Officer for Blacksburg-based self-driving truck company Torc Robotics, a subsidiary of Daimler Truck. Fowler joins Torc after serving as senior vice president of cybersecurity and IT at Boston-based driverless vehicle company Motional and leading teams at Johns Hopkins University's



- Relationship Banking
- Business Lending
- Merchant Services
- Treasury Management

applied physics laboratory and Carnegie Mellon University, and chief information and responsibility officer at former Argo AI.

CREATIVE FRONT



Escobedo

5Points Creative in Roanoke welcomes **Hannah Escobedo** as Graphic Designer to its team of marketing and advertising professionals. A graduate of Texas A&M University at Commerce with a degree in Visual Communication, Escobedo brings seven years of in-house, freelance, and agency design experience.

AccessU (a rebranded iteration of Roanoke-based Access Advertising & PR) has added two prominent



Dontrese

executives to the agency. **J. Dontrese Brown** was hired as Executive VP of Community Relations & Strategic Partnerships. Brown co-founded "Hidden in Plain Site" and stewarded brand development for Black Educators and Arthur Ashe Boulevard initiatives, and was included in campaigns with Capital One, Randolph-Macon College, and his own agency, Brown-Baylor on his resume.

Randy Belcher was



Belcher

hired as VP of Creative Services. Belcher was an executive creative director for Strategic America and worked with brands such as GEICO, Wendy's, Busch's Baked Beans, LensCrafters, Sylvan Learning Centers, Progressive Insurance, Sprint; and he has won over 100 advertising awards.

AccessU also added seven other positions to the agency: **Stephanie Roberts** (Executive Assistant); **Brenda**

Have a career announcement?

Send announcements to news@vbFRONT.com. Photos should be color, 300dpi. A contact / source must be provided. Inclusions are not guaranteed and all submissions are subject to editing.

Drake (Senior Public Relations Specialist); **Megan Wade** (Account Services Manager); **Brandon Sturgill** (Account Services Manager); **Allison Faulkner** (Social Media Specialist); **Emma Hughes** (Jr. Account Services Manager); **Kirsten Lawrence** (Business Services Manager).

WELLNESS FRONT

Warm Hearth Village in Blacksburg has announced **Shaunna Andrews**, BSN, RN is the new Director of Nursing for Kroontje Health Care Center, The Cove, which includes skilled rehab and long-term care. She was formerly



Bank of Botetourt





Andrews



Jane

has held a variety of clinical and leadership positions during her tenure with Carilion and has led the Home Health and Hospice department for 17 years.



Brown



Gilbert

the Director of Nursing at Showalter Center. **Larissa Gilbert**, RN has been chosen as the new Director of Nursing for Showalter Center, the assisted living residence at the Village, filling the position vacated by Andrews.

Association award.

The Virginia Tech Carilion School of Medicine (VTCSoM) has established a Department of Neurosurgery. The new department will enhance the neurosurgical education for medical students while serving the communities of the Roanoke and the New River valleys. With the formation of the Department of Neurosurgery, the school has named **John Jane Jr.** as its inaugural chair. Jane is also the new chair of Carilion Clinic's Department of Neurosurgery.

EDUCATION FRONT



Pitt

Sharon P. Pitt will become Virginia Tech's vice president for information technology and chief information officer, effective Feb. 1. The Division of Information Technology at Virginia Tech oversees more than 300 employees in nine departments. Pitt has previously served in information technology leadership roles at the University of Delaware, Binghamton University in New York, and George Mason University.

and will serve as a committed student advocate. Brown comes to Hollins from Elizabeth City State University in North Carolina, where he was vice chancellor for student affairs since 2018. He previously served for 11 years in various roles including dean of students and interim vice chancellor for student affairs at North Carolina Central University (NCCU), and two years in North Carolina Wesleyan College's Division of Academic Affairs.



Mishra

The Fralin Biomedical Research Institute at VTC in Roanoke recently recruited molecular biologist **Sumita Mishra** to investigate new treatments for this increasingly common cardiometabolic disease: heart failure with preserved ejection fraction, or HFpEF. She joins the institute's Center for Exercise Medicine Research, which opened last year, as an assistant professor. Mishra's research is funded by a three-year American Heart



Sprinkel

Lisa Sprinkel, vice president of Carilion Clinic Home Health and Hospice, has been selected to also serve as vice president of Carilion Mental Health. She will lead the Mental Health team with Carilion Mental Health Chair Robert Trestman, MD, PhD. Sprinkel had served as interim vice president since May 2023. She

She earned a master's degree in architecture and bachelor's degree in economics from Virginia Tech and a graduate certificate in higher education administration from George Mason University.

Hollins University has named **Gary L. Brown**, Ph.D., as the school's vice president for student success, well-being, and belonging. He is responsible for critical components of the student experience outside the classroom



LeRoith

Tanya LeRoith DVM '99 is the new president-elect of the American Association of Veterinary Laboratory Diagnosticians. LeRoith, who has been with the Virginia-Maryland College of Veterinary Medicine since 2005, is the director of the college's on-site interdisciplinary diagnostic laboratory, the Virginia Tech Animal Laboratory Services (ViTALS). As president, LeRoith will organize this year's meeting, which will be held in Nashville

jointly with the United States Animal Health Association. She will also travel to Paris to represent the association at the World Organization for Animal Health. Currently, one of the association's most important initiatives is workforce development.



Kaplan

Marc Kaplan has been named director of communications and marketing for Virginia Tech's Pamplin College of Business. In this role, Kaplan will lead in the planning and execution of a comprehensive strategic communications and marketing plan for the college that also

advances university-wide strategic goals and initiatives. Kaplan joined Virginia Tech having worked as a senior communication and marketing executive helping enhance the reputation of several leading institutions of higher education. He also founded and led his own public relations firm in New York City.



Swann

Jasmine Swann, a 3rd grade teacher at Westside Elementary School, was named the Roanoke City Public Schools Teacher of the Year. Swann—with 13 years of teaching experience—has worked in Roanoke

City Public Schools for three years and previously worked for Franklin County Public Schools, Danville Public Schools, and in North Carolina. Mrs. Swann stated that she plans to be an advocate for teachers and to help educators remember that there is still joy in teaching.

MUNICIPAL FRONT



Dorsey

Christopher Dorsey has been named City Manager for the City of Salem. Salem City Council members formally introduced him at the end of

their December 11 meeting after unanimously approving his appointment. Dorsey said, "I am aware that the city has a proven track record in the region and throughout the state and I feel very fortunate to have been selected for this position." Dorsey comes from Chattanooga, Tennessee, and is the seventh manager to lead the city since 1968 when Salem relinquished its town status and became an independent city. He replaces Jay Taliaferro, who retired November 1 of this year after 32 years of service to the city in various capacities, including the past four in the city manager's office.

Compiled by Gene Marrano and Tom Field

“ ”
We like to call it 'upscale casual.' ”

— Page 35

1983 ••• 2024 ••• tomorrow



41st ANNIVERSARY 1983-2024

Is your business ready for
The Entré Experience?
Our number one goal is, and always will be,
Outstanding Customer Satisfaction!

**CALL TODAY TO SCHEDULE A
FREE COMMERCIAL SITE SURVEY**

NETWORKING • VoIP PHONES • CLOUD • BACKUP • SECURITY

CONTRIBUTORS

Aila Boyd serves as the editor of "The Fincastle Herald" and "The Vinton Messenger" and coordinates social media for the Botetourt County Chamber of Commerce. She holds an MFA in writing from Lindenwood University.

Bonnie Chavez is the CEO of Building Beloved Communities, a local consulting firm specializing in community-centered business solutions. Her driving force is to help all organizations overcome business barriers with a lens focusing on smart solutions that benefit the community. Bonnie is a proud lesbian, Latina woman who values her family, roots, heritage, and culture. [bonnie@buildingbelovedcommunities.com]

Jennifer Poff Cooper is a senior correspondent for FRONT, and a graduate of the RB Pamplin College of Business at Virginia Tech with a Master of Arts in Liberal Studies from Hollins University. She is a native of Christiansburg, where she lives and writes in her family's home place. [cooperjp91@gmail.com]

Carrie Cousins is the Director of Digital Marketing at LeadPoint Digital in Roanoke. For 15+ years, she has helped businesses tell their stories and get better results online with practical digital marketing strategies. She also an active leader in AAF, serving on the local and district boards, and is an adjunct professor at Virginia Tech.

Dan Dowdy is the business development director for Valley Business FRONT and owner of The Proofing Prof proofreading services (proofingprof.net). His background includes service in the U.S. Air Force and an extensive career in education, including

teaching college-level writing competency and business courses, and working for a Fortune 100 company. [ddowdy@vbFRONT.com]

Tom Field is a creative director, marketing executive and owner of Berryfield, Inc. in Salem, and owner of Valley Business FRONT magazine. He has written and produced programs and materials for local and international organizations for 40 years. [tfield@berryfield.com]

Micah Fraim is a top-referred Certified Public Accountant and business finance strategist who is well-connected in the regional business community and nationally recognized. Publisher of The Little Big Small Business Book, he also publishes a blog at www.fraim.cpa/blog and is frequently interviewed as a business financial expert in national media channels. [micahfraim@fraimcpa.com]

Kevin Holt is a partner at Gentry Locke's Roanoke office where he has worked since 1998. His specialty practice area is commercial, real estate, intellectual property, and ERISA (Employee Retirement Income Security Act) litigation. He enjoys supporting and attending games of his two sports-active daughters and enjoys traveling (visiting 27 countries and 38 states).

Mike Leigh is president of OpX Solutions, LLC, a performance improvement company that helps organizations pursue operational excellence. A retired naval commander and former GE manufacturing manager, he has extensive experience in leadership development and process improvement. [Mike@OpXSolutionsLLC.com]

Gene Marrano is FRONT editor and an award-winning anchor and reporter for WFR Newstalk radio. "Best one on one interview" award from Associated Press of the Virginias for his interview with former Roanoke County Chief of Police Howard Hall. [gmarrano@cox.net]

Jeff Merritt is vice president of Roanoke operations for Cox in Virginia. He is responsible for leading employees and the day-to-day operations across the Roanoke market. He holds leadership roles in a variety of organizations including Boys & Girls Clubs of Southwest Virginia, Western Virginia Foundation for the Arts and Sciences, and Virginia Cable Telecommunications Association. He resides in Roanoke with his wife and two children.

Mary Ann L. Miller is vice president of business banking and community relations at Bank of Botetourt. A graduate of Bridgewater College, she has been in the banking industry for more than fifteen years and currently serves on the board and executive committee as past-president with the Botetourt County Chamber of Commerce, a board member with the Daleville Institute, and is vice chair of the board of with the Botetourt Family YMCA. A native of Botetourt County, she resides in Daleville with her husband and two children.

Shawn Nowlin is an award-winning writer, photographer and content creator. In addition to the Roanoke Tribune, his byline has also appeared in ColorsVA Magazine and the Salem Times Register, among other publications. Born and raised in Roanoke, Virginia, Shawn is a proud

product of the Star City. [shawnowlin1989@aol.com]

Meg Reed is the vice president of business banking at Freedom First Credit Union. With 25 years of banking experience, she ensures present and future Business Members are equipped to grow their business while helping them financially succeed, catering a financial plan to take the business to the next level. Reed views every business "like a zebra—no two businesses have the same stripes. What may work for one, may not work for the next." [mreed@freedomfirst.com]

Michael Shelton is a Registered Financial Consultant, tax specialist, and owner of 360 Wealth Consultants. His firm specializes in providing retirement planning and wealth preservation strategies for business owners and astute individuals. What really has the locals excited, though, is his groundbreaking, proprietary software, designed to streamline accounting and wealth planning for business owners of medical practices, real estate properties, and construction industry businesses. [Michael@360WealthConsulting.com]

Alicia Smith is vice president of F&S Building Innovations in Roanoke. She grew up in the construction business and has served in multiple capacities, currently managing all sales, design, production and marketing of the residential division. She's also the president of Build Smart Institute and serves on several boards, community and church organizations. Alicia enjoys lake-life living and fun times with her family (husband and two daughters) and friends.

“ “ “
If you have an idea...
let us know! — Page 38

FRONT NETWORK

Serving the Roanoke Valley Since 1983

Quality Daytime Care



ADULT CARE CENTER OF ROANOKE VALLEY

ROANOKE WOMEN'S FOUNDATION COMMUNITY FOUNDATION Kiwanis CLUB OF ROANOKE

Thank You to these organizations that so generously support our mission. (540) 981.2350 **accrv.org** 2321 Roanoke Blvd. | Salem, VA 24153



Christine A. Smith, CDFA®
Financial Advisor

Smith & Associates
A financial advisory practice of
Ameriprise Financial Services, LLC
540.777.6764
Blacksburg, Roanoke, Daleville Locations
ameripriseadvisors.com/christine.a.smith
CA Insurance #0F69689

Ameriprise
Financial

Ameriprise Financial Services, LLC. Member FINRA and SIPC.



BERRYFIELD

MARKETING & MEDIA
do tell.

TOM FIELD
PRESIDENT
PO BOX 1041
SALEM VA 24153
540 389 9945
540 798 9945 (M)
TFIELD@BERRYFIELD.COM
BERRYFIELD.COM



ELLIOT

Electrical Excellence
~ Since 1946 ~

www.davishelliot.com
(800) 755-6702

Davis H. Elliot Company, Inc.
Full Service Electrical Contractor

“...losses can be used to offset capital gains.”
— Page 19

Put your Business Card
in the FRONT for only \$149!

Email ads@vbFRONT.com or call 540-389-9945

Windows operating system

Marvin Windows was recognized with a Gold award in the furniture and fixtures category by the Virginia Manufacturers Association and its Virginia Manufacturing CUP “coolest things made in Virginia” recognition. Located in Roanoke County, Marvin is a family business that builds windows and doors, originally opened in 1912 as a lumber company.

Whiskey winner

Brady’s Distillery in Roanoke received the highest honor, a Double Gold award by the John Barleycorn International Spirits Competition for its Accomplice Barrel Strength Bourbon in early December. John Barleycorn bills itself as a “Society of Spirits” and serves writers and marketers among patrons of the spirits industry.

Taking it to the screens

Local entertainment producer **JD Sutphin** announced on Dec. 1 a new venture, **Von-Burrise Productions**, a co-owned television and feature film production company with partner **Nakia Burrise**. Sutphin has produced and managed popular events in the region (Big Lick Entertainment) and fronts his band, Low Low Chariot; Burrise (Los Angeles) is a writer, producer, actress, who has worked on numerous TV series, films, and diverse projects

from Life After Saving the World to Power Rangers Playback.

Did Dracula suck Coke, too?

Wolfbane Productions has opened a second venue in downtown Lynchburg. The theatre company is repurposing the historic Coca-Cola building (at 723 Jefferson Street) into an 11,000-square-foot entertainment facility that will accommodate around 300 guests. Wolfbane plans to preserve the original architecture and announced it will christen the new venue with an original adaptation of Dracula, “just in time for the 2024 Halloween season.”

Funding changes at CTB

One way transportation projects in Virginia are funded involves allocations from the SMART SCALE program. At the end of 2023, the **Commonwealth Transportation Board** approved a new formula that will prioritize the budget for larger and “high density” projects that align with economic development plans. The change could redirect more funding to commercial and speculative development and less to bike and pedestrian and transit projects opponents warn.

Check this out

Roanoke County has deployed a new “library mobile app” covering the libraries of Roanoke

County, City of Roanoke, City of Salem, and Botetourt County. Called simply **RVL Mobile**, the app features a digital library card, catalog searching, account management and holds, event view and registration, mobile checkout, online learning resources, meeting room bookings, and general library information (hours, locations, services).

UC clinics under new management

Velocity Urgent Care, with locations in our region at Smith Mountain Lake, Daleville, Roanoke, Salem, Christiansburg, and Blacksburg was acquired by **Sentara Health**, the company announced in early December. There are 17 Velocity Urgent Care centers in Virginia, and there are expansion plans for North Carolina.

A river runs from it

Roanoke Angler, a fishing supply, fly shop and guide service has opened in Roanoke in Grandin Village. Shop owner and guide Jay Waide offers tackle and gear as well as guided float trips, jet boat trips, and trip planning services for native trout and bass in area waters, primarily in southwestern Virginia and eastern Tennessee.

Extracurricular tasks

Described as a short-term solution to a shortage in custodial staffing, **Montgomery County Public Schools** offered

optional flexible, part-time, cleaning and maintenance positions to its own teachers and staff to work after their regular jobs. The extra work is compensated at the same or similar hourly rate as the custodian positions.

Nuclear jobs explosion

Lynchburg-based **Framatome** has announced a \$50 million expansion plan that will upgrade its facilities and generate an estimated 515 jobs.

Rail extension

The U.S. Department of Transportation’s Federal Railroad Administration has awarded \$500,000 to the **Virginia Department of Rail and Public Transportation**, through the Federal Railroad Administration’s fiscal year 2022 Corridor Identification and Development. The funds awarded will be used to support the “development of a scope, schedule, and cost estimate for preparing, completing, or documenting related service development plans” for a new rail corridor from Roanoke to Bristol, VA.

Another \$500,000 grant from the FRA will be used to support the development of a scope, schedule, and cost estimate for preparing, completing, or documenting related service development plans for a new commonwealth corridor to extend rail service from east to west,

including into the New River Valley.

More rail news

The Federal Railroad Administration (FRA) has selected two passenger rail corridors in Virginia to participate in its new program that will guide the development of new intercity passenger rail services. One of them is the Western corridor, which will encompass existing state-sponsored passenger rail service between Washington, D.C., and Roanoke, planned expansion to the New River Valley region, and future expansion to and through Bristol, Virginia. DRPT conducted a study of potential service to Bristol in 2021 and has been working with the Tennessee Department of Transportation on a potential end point beyond Bristol for this corridor. Virginia Department of Rail and Public Transportation Director Jennifer DeBruhl says, “the Corridor ID Program will help Virginians reach more small towns and big cities with passenger train service.”

New CTE center is funded

The **Roanoke County School Board** has selected a proposal submitted by Branch Companies, RRMM Architects and Balzer & Associates to construct a new career and technical education center and renovate and expand Glen Cove and W.E. Cundiff elementary

schools. The entire project will cost \$130 million dollars with \$80 million dedicated to build the new CTE center and \$50 to renovate and expand the two elementary schools. In February 2023, the Roanoke County School Board purchased 28 acres of land located adjacent to Peters Creek Road just north of the intersection for \$4.13 million dollars to serve as the site for the new CTE center. The new CTE center will replace the current Burton Center for Arts & Technology located in Salem.

Greenway headed to Explore Park

Roanoke County has announced the start of construction on an approximate 2-mile section of the **East Roanoke River Greenway** that will be located south of the Roanoke River, run parallel to Highland Road, cross underneath the Blue Ridge Parkway and Roanoke River Parkway, and extend to Explore Park. Development of the two greenway projects are locally administered by Roanoke County with oversight from the Virginia Department of Transportation (VDOT). The projects are financed by federal, state, and local funds from the Federal Lands Access Program, the Transportation Alternatives Program, and funding from Roanoke County.

“Extension of the East Roanoke River Greenway between the Blue Ridge

Have an announcement about your business?

Send announcements to news@vbFRONT.com. A contact / source must be provided. Inclusions are not guaranteed and all submissions are subject to editing.

Parkway and Explore Park demonstrates the strength of federal, state, and local partnerships and continued progress in fulfilling regional goals outlined in the Roanoke Valley Greenway Plan,” said now-former Board of Supervisors Member Jason Peters. “These sections of the greenway will expand outdoor recreation and alternative transportation opportunities for citizens in the Roanoke Valley.”

Non-profit grants

The **Community Foundation of the New River Valley** (CFNRV) has awarded a total of \$230,225 through its Responsive Grants program to 69 nonprofits serving the New River Valley. This total represents the most the CFNRV has ever given out during its competitive grants process. Since 2002, the foundation has awarded more than \$7 million in grant. Among the grants issued were those for healthcare, childcare and arts organizations.

Funding for ER alternatives

The Youngkin administration has announced eight grant awards to invest in building emergency

room alternatives to care for patients experiencing a behavioral health crisis. These awards include new sites, projects currently under development, and enhancements to current Crisis Stabilization Units across the Commonwealth. This first wave of awards is allocated from the \$58 million investment commitment in Crisis Receiving Centers and Stabilization Units outlined in the Right Help, Right Now behavioral health care plan. **Blue Ridge Behavioral Health** in Roanoke will receive funding to create space for eight to ten Adult Crisis Receiving Center guests, through renovation of space adjacent to the existing Crisis Stabilization Unit.

Addressing childcare access

Virginia will make a significant investment in early learning and childcare, according to the Youngkin administration. The **Building Blocks for Virginia Families** initiative will “empower parents with childcare choice, reduce red tape, expand available childcare options for parents, and provide needed support for parents to continue in the workforce.” Through

the 2021 American Rescue Plan Act, Virginia used \$794 million to expand childcare and early education programs. The expiration of federal funding put 27,000 children at risk of losing access to quality care, according to the Governor.

Through Building Blocks for Virginia Families, “every eligible child will be able to continue to access high quality options that meet their family’s specific childcare needs and Virginia will remain the national leader in innovative approaches to quality early education and childcare.” To ensure “every low-income working family currently receiving public support continues to have access to high quality early childhood and after school programs,” Youngkin is asking the General Assembly that convenes this month to make a \$448 million annual total investment.

Conservation funding

\$14.7 million in Virginia Land Conservation Foundation funding will be used for 29 projects throughout the Commonwealth. The list includes land acquisitions for new public outdoor recreation areas, and conservation easements to protect active forests and farmland. Included is the **Buffalo Mountain Natural Area Preserve** in Floyd County, awarded \$3.6 million to acquire 1,000 acres adjacent to Buffalo Mountain Natural Area Preserve. For the

acquisition of 48 acres adjacent to **Grassy Hill Natural Area Preserve** in Franklin County, \$250,000 has been awarded. The Piedmont fameflower is a globally imperiled plant species found here - and in only one other county in the world.

State Board appointments

VIRGINIA AMERICAN REVOLUTION 250 COMMISSION: **Elizabeth McClanahan** of Christiansburg, CEO, Virginia Tech Foundation; former Justice, Supreme Court of Virginia; STATE REHABILITATION COUNCIL FOR THE BLIND AND VISION IMPAIRED: **Milford J. Stern** of Roanoke, VPP Manager, Virginia Department of Labor and Industry.

Vinton’s brownfields properties grant

The **Town of Vinton** has been awarded \$500,000 from the United States Environment Protection Agency (EPA) as part of their fiscal year 2023 – 2024 Brownfield Program. The EPA Brownfield Program is a federal grant administered to help local governments redevelop properties, typically with prior manufacturing or hazardous materials uses, to position them for economic and community development projects. The Town will utilize this grant award over the next five years to strategically redevelop targeted vacant and underutilized properties

within the community.

The Town of Vinton has selected TRC Companies Inc. through a Request for Proposal process to manage the grant on behalf of the Town. TRC has worked with Vinton on the previously utilized EPA Brownfield grant in 2019., \$300,000 that was leveraged to ease the path to construction for developers for projects such as Gish Mill, the Cleveland Mart redevelopment project, and the anticipated Vinton hotel. “The EPA Brownfield Program has been instrumental in creating new economic development opportunities from underutilized properties in Vinton” said Vinton Mayor, Brad Grose. The due diligence phase of brownfield site development may include land surveys, physical site assessments, engineering studies, and conceptual planning to ensure safe and feasible development.

Roanoke City’s housing shortage

The new Workforce Housing Development Fund, approved by **Roanoke City Council** last month, will provide low-interest loans to developers who create new affordable housing units through rehabilitation or new construction. The City will jumpstart the fund with an initial \$2 million in ARPA (American Rescue Plan Act) funds; meanwhile, Business Seed Capital, Inc., a local community development financial institution, will partner with the City to manage the fund. “This

fund is part of a larger strategy to address an acute housing shortage in the Roanoke Valley and beyond,” says Chris Chittum, Executive Director of Community Development and Placemaking for the City of Roanoke. Chittum also says that an initial set of zoning reforms adopted by City Council in 2021 removed barriers to housing, and a second zoning reform package is in the works for early 2024. “Other parts of the strategy include focusing HUD funds on production, creating an inventory of development sites, and reorganizing City staff assignments to place more emphasis on housing development.”

ROA wish list

A longer runway, upgraded concessions, larger gates to accommodate bigger planes – ROA has a long wish list and last month **Roanoke-Blacksburg Regional Airport** executive director **Mike Stewart** provided his annual update to Roanoke City Council. With the smaller regional jets often used at ROA perhaps becoming a thing of the past soon, the gates need to be spread out. “Ideally you want to make sure all six of those gets can accommodate a [wider body] airplane.” The concessions that are pre-security right now should be flipped past the TSA checkpoint said Stewart – like at many other airports. “It’s really kind of backwards from the way most airports are,” he told Council.

FAA approval and funding will be needed for ROA upgrades that Stewart says must include the extension of a runway for larger passenger jets. In order to compete with nearby airports, “we need a longer runway. You want to be ready for wherever [an airline] wants to fly.”

Carilion’s maternity award

U.S. News & World Report has named **Carilion Roanoke Memorial Hospital** as a 2024 High Performing hospital for Maternity Care (Uncomplicated Pregnancy) – the highest award a hospital can

earn for U.S. News’ Best Hospitals for Maternity Care. The designation is measured by factors such as newborn complication rates, birthing-friendly practices and more. With the largest team of obstetricians, gynecologists and maternal fetal medicine specialists in the region, Carilion is the only system in the region to receive this High Performing hospital honor, the third consecutive year Roanoke Memorial has been recognized.

Isaiah M. Johnson, M.D., Chair, Department of Obstetrics and Gynecology at Carilion says, “with a strategic approach to patient

safety and commitment to continuous quality improvements, this recognition illustrates our team’s focus on providing high-quality, patient-centered care to achieve the best outcomes possible. I am proud to represent such a dedicated and compassionate group of providers and caregivers.”

Virginia biotech trifecta campaign

Virginia will make a significant investment to launch a biotechnology, life sciences, and pharmaceutical manufacturing network to foster collaboration

among three of the Commonwealth’s major existing university research institutions. Governor Glenn Youngkin has included \$90 million in one-time funds to the University of Virginia’s Manning Institute for Biotechnology, **Virginia Tech’s Fralin Biomedical Research Institute** at VTC, and the Virginia Commonwealth University’s Medicines for All Institute. The institutions will partner with the Virginia Innovation Partnership Authority to collaborate on commercialization and startup support.

“This investment will not only advance the ongoing biomedical and



Construction Professional Development Courses

Virtual & In-Person Classes Available!

Register at BuildSmartInstitute.com




- Blueprint Reading
- Mentor Train the Trainer
- Construction Management
- Project Management

- Fundamentals of Crew Leadership
- Building Technology for Property Management
- Project Supervision

701 Gainsboro Road NW Roanoke, VA

BuildSmartInstitute.com

Call: 540.900.3340

Text: 540.900.3337

health sciences research at the states three largest academic medical centers but will facilitate increased collaboration and innovation between them," said Dr. Mike Friedlander, Executive Director of Virginia Tech's Fralin Biomedical Research Institute at VTC and Virginia Tech Vice President of Health Sciences and Technology.

Publix coming to Roanoke

Popular grocery/supermarket store **Publix** has secured property at the high-traffic area of Brambleton and Old Cave Spring roads with plans to open, although the timeline has not been confirmed.

Amazon coming to Roanoke

Amazon is planning to bring a large fulfillment facility to the **City of Roanoke**. Director of Economic Development **Marc Nelson** told Roanoke City Council last month that it would be built on the 49 acres of land in the Roanoke Centre for Industry and Technology that was sold to Deschutes Brewery in 2018 – for a craft brewery actually built. It's three miles from I-581 and has convenient access to Route 460 via Blue Hills Drive. "This was an ideal location for them because it's close to the interstate, centrally located and large enough for them to be able to do what they [to]." The city will repay the \$1.5 million in

federal funds used for site improvements, but the city's taxpayers are not on the hook for that amount. Those funds will be included in the purchase agreement between Deschutes and Amazon.

RoCo update

During her State of the County address last month, Board of Supervisors Chair **Martha Hooker** outlined economic successes over the past year, including **Wells Fargo** announcing it would invest 87 million dollars to expand and modify their customer support center in Roanoke County-which represents the largest single project employment announcement in county history. Hooker says the region also saw success when it comes to job growth: "according to the Roanoke Regional Partnership our region boasts the highest job growth rate in 30 years ... outperforming the state job growth rate." On the topic of transportation improvements in the county, Hooker said work to improve the Route 419 – US 220 interchange in the **Tanglewood corridor** will begin early this year.

Consumer sentiment is down ... however

Consumers have "just had it," with the prices for certain goods they pay. Like groceries and gas. That was a takeaway when the Consumer Sentiment index

measured quarterly by **Roanoke College** and issued last month registered its second lowest point ever. Yet Virginians continue to spend. The consumer sentiment index as measured statewide by phone and online survey showed that only 22 percent of the 740 respondents said their finances were better today than one year ago. Most Virginians said higher prices would impact their holiday spending behavior. Dr. **Alice Kassens** is a Senior Analyst: "[the answers] are highly correlated with prices, particularly prices they see on a regular basis – the things we go shopping for most on average." Overall, Virginia Consumer Sentiment is still well above the national level - a sign says Dr Kassens that the economy in the Commonwealth is still relatively healthy.

Regional retail study

Roanoke County is working jointly with Roanoke and Salem Cities in a new effort to attract more national retailers to the valley -- some of them familiar names like Trader Joe's. The three entities are all jointly paying for a consultant to gather the facts and figures major retailers would likely need to consider adding a location in the Roanoke Valley. **Megan Baker** is Roanoke County's Economic Development Director. She is working right now with her counterparts

in Roanoke and Salem to determine who will conduct the study, which should get underway next year. "From there we can go to some of these national retail conferences, using our marketing collateral to sell our community to these retailers." Don't expect early results. Baker says it can and often does take at least three years for such efforts to become initially successful.

Scaling up with Go Virginia's help

The **NRV Materials and Machinery Cluster Scale-Up** will convene regional partners and develop a 10-year roadmap for supporting materials and machinery scale-up in the New River Valley. The process will include building and strengthening the capacity of the coalition of NRV stakeholders interested in growing the materials and machinery cluster through regular discussions and planning; mapping out assets and resources that could support industry scale up in the NRV; and identifying and prioritizing unique projects that could support ecosystem growth and transformation of the cluster. The project will build on the successful application to the U.S. Economic Development Administration for an NRV Tech Hubs designation and is in partnership with the Virginia Tech Center for Economic and Community Engagement and Onward New River

Valley. The GO Virginia board approved a total of \$98,859 in state funds for the project, which is leveraging \$109,000 in non-state sources.

Look! It's a new hospital top

Carilion Clinic held a “topping out” ceremony in early December, where the final steel beam was placed at the top of the new construction and expanded complex. Construction firms **Branch Builds** (Roanoke) and Robins & Morton (Birmingham, AL) joined the 12-story celebration as CEO Nancy Agee called it “the future of sophisticated care for our region.”

Don't leave the light on

At the end of November, the State Corporation Commission approved a rate increase for **Appalachian Power Company**. AEP had requested a \$25.03 increase per 1,000 kilowatt hours; and a \$16.03 rate increase

was approved that should become effective on January 30.

RU eligible for free tuition?

Radford University recently announced its “Radford Tuition Promise” program that aligns with an initiative to affordable higher education. The program will cover the full cost of tuition for qualifying incoming undergraduate freshmen and transfer students who are Virginia residents.

Virginia could land its first NBA, NHL teams – from their DC neighbor

A new 9-million-square-foot Entertainment District in the City of Alexandria at Potomac Yard could become an industry-leading arena for both the Washington Capitals and Washington Wizards, who would leave the Verizon Center in DC – about four miles away. It would also include a music venue, shops, restaurants and hotels. That’s contingent

on the General Assembly setting aside hundreds of millions of dollars for the project via bonds and a new Virginia Sports and Entertainment Authority, assuming state lawmakers approve that, as they convene this month.

Governor Glenn Youngkin made that announcement in mid-December, saying it would enhance a swath of land that abuts Virginia Tech’s growing northern Virginia campus. “The most vibrant innovation corridor in the world, [one] that starts at Amazon HQ2 in Arlington and stretches through the Virginia Tech Innovation Campus, and will find its anchor here in Alexandria, with this amazing sports and entertainment district,” said Youngkin. He shared the podium with the owner of the Caps and Wizards, Monumental Sports & Entertainment CEO Ted Leonsis, who at press time did not get the funding he was looking for from the Washington DC government in order to help build another arena in the nation’s capital. “We believe in

the great potential of this location and welcome others who are passionate about this community,” said Tech president Tim Sands in a news release. (D.C. officials said at press time they would work to keep the Wizards and Capitals in Washington; Leonsis and the District were \$100 million apart on what the owner wanted as a contribution towards a new arena there.)

It’s a 2-billion-dollar public-private partnership - that will require partial funding by the General Assembly. The Wizards and Capitals will join “National Landing” - billed as Virginia’s largest walkable downtown— as part of Potomac Yard. It’s minutes away from the newly opened Potomac Yard-VT Metro Station, Ronald Reagan National Airport, bike and foot paths, and underground parking.

Compiled by Gene Marrano and Tom Field

Check out additional FRONT Notes from Valley Business FRONT on our Facebook site or social media links at www.vbFRONT.com.



YOU'RE NEVER TOO BUSY FOR ANYTIME

SALEM

BLACKSBURG

RADFORD

SPARTAN SQ
375-2900

FIRST&MAIN
951-1340

FAIRLAWN
633-3004



FreedomFirst

5002



RESERVED
PARKING



VAN
ACCESSIBLE



RESERVED
PARKING



VAN
ACCESSIBLE



Financial empowerment starts with financial literacy

By Gene Marrano

The Freedom First Financial Empowerment Center offers counseling for those that need help with money management.

The Financial Empowerment Center (FEC) operated by Roanoke-based Freedom First Credit Union offers one-on-one financial counseling at no cost to area residents, with no strings attached. Counselors can assist with money management strategies, budgeting, debt reduction, establishing and improving credit scores, connecting clients to safe and affordable banking services, guidance on how to build savings and when needed referrals to other services and organizations outside the Freedom First orbit.

Services are available for those that speak Spanish. Clients, all 18 or older, may be “un-banked,” or just deficient when it comes to their financial literacy. Kathryn Matherly, program manager for the FEC, says single mothers struggling and striving to get ahead are one particular target for the FEC, which is located at the Crossroads Shopping Center on Hershberger Road in Roanoke. It opened almost four years ago but prior to that Matherly says Freedom First has offered, “some sort of financial education [and]



Freedom First

Kathryn Matherly



Freedom First

community development since 2008.” Freedom First has been a big supporter of a shared use kitchen in Roanoke’s West End neighborhood and opened a branch there as well.

It’s actually a City of Roanoke service, with Freedom First being the contracted service providers. Clients come “from all walks of life and its completely confidential,” says Matherly, who first dealt with end users at the Freedom First customer service call center. People who “may not feel great,” about where they are financially or are looking to build that confidence level about making money decisions are typical of those who walk through the door.

She also calls the FEC interwoven with the city’s “Bank on Roanoke Valley,” program launched before the pandemic with multiple partners, looking to offer services to the unbanked or the financially less-than-literate. FEC clients have come from as far away as

the New River Valley and Southside. “Usually they think they need something – when actually it’s something else,” notes Matherly, often involving “misconceptions,” they may have had about their finances “their whole life. Finding out what fits with their personal goals is often where the conversation gets rolling. How to align all of that is the goal.

Matherly says working towards purchasing a first home is the most prevalent scenario the FEC counselors often deal with. “They might be the first generation that’s ever purchased property – ever.” That can mean working for years to clean up credit issues before seeking a mortgage. Saving for or accessing other resources for making a down payment is another talking point. Around two dozen non-profit “partners in the area,” including TAP, may be able to assist with down payments for first time, lower income clients.


The Freedom First FEC can help make those

connections; Matherly calls it “Case Manager Lite.” A partnership with Blue Ridge Literacy means Matherly and the FEC counselors can start working with those newly arrived to this country on honing their financial literacy skills as they learn English. “We really enjoy that partnership.”

Freedom First also has a space at the Envision Center operated by the Roanoke Regional Housing Authority on Salem Avenue (in the old Melrose Library), where they offer financial literacy services as well. “The culture here is about giving back.” At the FEC counselors will go through 3-6 months of spending history with a client, looking for places to turn expenses into savings, getting them into the mindset says Matherly of “this is where you are – this is where you want to be. No judgement ... but take a real hard look at behaviors. Figure out what works best for your lifestyle.” FEC will track client’s progress – outcomes they call it – and on average the people they work with have raised their credit scores 45 points over a three year span. Since launching in 2020 around 1400 clients have returned for at least three

visits on average, where that progress can be measured.

Not everyone may aspire to own their own home, not wanting to deal with upkeep for example she says, but for those who do, “does it make sense to spend \$500 a month on eating out?” Perhaps spend less and save more – or take a class that teaches a trade that can help someone make more money – and thus save more - for that down payment or to pay down debt. The FEC has helped clients wipe out around two million dollars’ worth of debt since 2020, according to Matherly.

The FEC staff also endeavors to learn about the traumas some of their clients may have faced, and how that might color their view about finances. “We take that to heart ... every single person on the team has been through some sort of financial hardship. We’ve all had horrible things happen to us or had to deal with those things. We try to make sure our clients leave with a small glimmer of hope. Whatever challenge you’re facing at the moment [financially], its going to get better. We’ll help them figure out the next step - as long as they work with us.” 



Freedom First

ADVERTISER INDEX

Adult Care Center of Roanoke Valley ...	51	Davis H. Elliot Company	51
Ameriprise Financial /		Entre Computer Center	49
Christine Smith	51	F&S Building Innovations /	
Anytime Fitness	57	Build Smart Institute	55
Appalachian Property Preservation	3	Fraim Crawley & Co CPA	38
Bank of Botetourt	46-47	Freedom First Credit Union	2
Berryfield	51	Friendship	BC
Cox	5	VCOM	25
		Virginia Business Systems	63



Transitions can bring renewed motivation and fresh ideas.

— Page 18

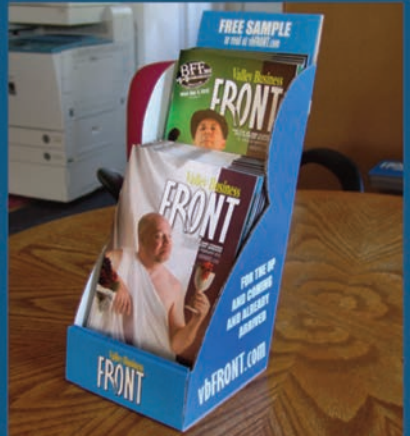
Get Your FRONT

PRINT MAGAZINES

- **By Mail** \$36/year (save 25%)
vbFRONT.com (Distribution)
- **Free Sample Issues While Supplies Last**
16 W Church Ave “Crafteria” (downtown Roanoke)
coffee shops • clinics • chambers/tourism • libraries

ONLINE

vbFRONT.com





Virginia Business Systems

Fast Forward Office Technology

Helping Virginia Businesses grow
through technology and superior service

Our Services

Printers and Multi-Function Copiers
Commercial and Industrial Printers
VoIP Phone Systems
Interactive White Boards
Document Management Solutions
Managed IT Services
Managed Print Services



Roanoke | New River Valley
Lynchburg | Charlottesville
Richmond | Hampton Roads
Shenandoah Valley

800-887-1683

www.VAbusinesssystems.com



Barbie and Ken
Biscuits and Gravy
Friendship and Richfield Living

Some things just go better together.



Friendship and Richfield Living, southwest Virginia's premier, non-profit, full-service retirement communities, are excited to join together under the Friendship family to provide the best care options available in our area.

Schedule your visit today.



Richfield Living | Salem Terrace | Friendship North | Friendship South

friendship.us 540.328.2449