

Valley Business **FRONT**

VIRGINIA'S BLUE RIDGE BUSINESS JOURNAL

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OCTOBER 2022

**Roanoke & NRV
Real Estate Market**

HOA Challenges

Affordable Housing

@It Office

**Post-COVID
Workspace Trends**

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***THERE'S
NO PLACE
LIKE
HERE***



Kelly Griffin
New River Valley
Association of Realtors

Joe Migdadi
Cello Coffeehouse & Cafe



I FOUND MY FREEDOM BANKING WITH FreedomFirst

When Joe Migdadi and his family moved to Roanoke from Jordan, he seized the opportunity to open Cello Coffeehouse and Cafe in the Market Area downtown. "I love Roanoke," Joe said. "I'd like to bring the culture of the Middle East - the food and drink - and share it with the people here."

The COVID-19 pandemic created difficulty for many local, small businesses - especially those in food service and brick-and-mortar retail. Freedom First worked with Joe to secure funding from the City of Roanoke that allowed him to not only stay in business, but expand it.

"Freedom First helped me upgrade my business. The employees are very nice and helpful, and everything was so smooth and easy. Basically, Freedom First made my life easy!"

WATCH THE FULL STORY AT [FINDYOURFREEDOM.FFCU.COM](https://findyourfreedom.ffc.com)

WELCOME TO THE FRONT

The real estate market locally and nationally has been supercharged and tilted heavily towards sellers over the past year or two, with a shortage of available housing stock and low mortgage rates being the principal drivers. Now as mortgage rates rise with the Fed raising the prime as a tool to fight an historic inflation rate that can be attributed in large part as fallout from the COVID pandemic as a root cause, it may tilt back somewhat to the buyers looking for a home of their own. But the lack of affordable housing for buyers and renters is approaching a crisis stage in the eyes of many. In this issue we take a deep and extensive dive into the real estate issue from a variety of angles. We trust you will find these stories to be compelling.

Congrats as well to Valley Business Front columnist Mike Leigh and his award-winning team at OpX Solutions (see Front'n About), who are busier than ever as they also help local businesses recover from the impact of the pandemic. Short staffing is still a major issue and OpX is helping to plug those holes, offering services these companies cannot fill in house. Enjoy the fall weather and happy reading.



Tom Field
Publisher



Gene Marrano
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“Working from home is not new. But working like you're at home is the new thing. — Page 17

COVER STORY PAGE 8

THERE'S NO PLACE LIKE ROANOKE & NEW RIVER VALLEY REAL ESTATE

By Nanette Levin and Jennifer Poff Cooper





“Atlantic Union Bank’s financing solutions addressed our unique needs and those of the university.”

Ali Halatayi
University Club of
Virginia Tech

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SVP, Community
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OCTOBER



Jennifer Poff Cooper



Dan Dowdy



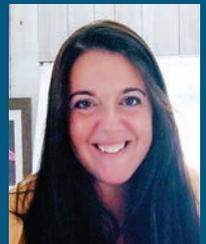
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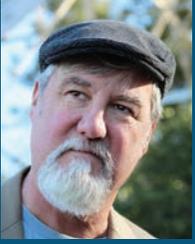


Kimberly Whiter

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.

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***THERE'S NO PLACE LIKE
ROANOKE & NEW RIVER
VALLEY REAL ESTATE***

Reading the Housing Market

By Nanette Levin

Don't expect a buyer's market anytime soon says one industry veteran in the Roanoke Valley.

Anyone who's been paying attention knows the housing market has been wild. Low inventory and high demand has resulted in asking prices few imagined a couple of years ago. Sellers have found it a time for celebration. Buyers have endured frustration as bidding wars and almost instantaneous contract decisions have eliminated the leisure of careful consideration for one of the biggest lifetime purchase decisions.

With mortgage interest rates increasing and supply chain bottleneck issues decreasing, will our area see a buyer's market any time soon? Probably not.

"We are still experiencing low inventory for homes on the market because we still have a lot of pent-up buyer demand,"

says Ashley Wainwright Donahue, President of the Roanoke Valley Association of REALTORS® and principal broker at Wainwright & Co Realtors. "Even though interest rates have risen in the past few months, there are still buyers wishing to move to Roanoke."

Donahue attributes much of the current seller's market to the area's recreational appeal and destination marketing. "We have created a wonderful place people want to come to live in," she says. With COVID and the associated remote working opportunities that developed, many are choosing to move to this area for the lifestyle perks it offers. "That has created some inventory shortage on homes available to purchase," she explains.



Submitted

Ashley Wainwright Donahue, RVAR and Wainwright & Co Realtors

Rising interest rate effects

A shortage of inventory coupled with historically low mortgage interest rates drove a buyer frenzy. For the past couple of years, many buyers couldn't take a day to think about an offer. Waiting this long often meant the house was already sold. This seller's market meant multiple buyers, often with bids well over the asking price, were sometimes vying for the same house the minute it listed.

The Fed has raised interest rates three times this year (as of late September, with more hikes expected with inflation still around 8%), up 175 basis points to date, which has caused mortgage rates to rise. This has given buyers some breathing room. According to Barron's, the median home stayed listed one day longer than the same week a year ago during the last week of July. This is based on weekly Realtor.com data. "While one day might not sound significant, it was the first time the weekly metric has increased since June 2020," according to an August article written by Shaina Mishkin. Donahue is seeing a similar pattern in the Roanoke area.

"Now I'm hopeful that, with a more sustainable interest rate, buyers can expect to have a little more time to make a decision on a property and be able to make sure it's the best fit for them," she says. "The speed of the market has slowed down slightly. The number of homes selling is still healthy." Donahue notes that higher interest rates haven't affected the number of sales, just time on the market.

Tomorrow's housing scene

Donahue believes it will be a few years before we have adequate supply to meet demand. She attributes some of this to the increase in building material costs that has hampered new construction. Builders have also struggled to catch up with demand

due to supply chain bottlenecks. Consequently, buyers will continue to compete for limited inventory.

"It has never been more important for buyers to take advantage of the resources that realtors bring to them," says Donahue. "(These people are) highly educated on the market as it shifts and changes on a weekly basis. We also are local specialists. We know these neighborhood and areas, because we live and work in these neighborhoods and areas."

A tight market is good news for sellers. Homes continue to sell quickly at a premium price. Donahue says realtors are currently focused on helping buyers find homes that meet their needs and most of their wants. Buyers are still having to make concessions if their purchase decisions are affected by a budget.

Affordable housing needs

"There is now a place in the market for two-bedroom homes, just to be able to hit a price point that appeals to the folks who want to be budget conscious," says Donahue. She notes there aren't many homes of this size in the existing market. She'd like to see new construction focused on a smaller footprint house that includes higher end amenities. "I think there is demand for nice housing at a price that is budget friendly."

Buyers are realizing it may take multiple tries to secure a home so have become less particular about minor issues. They've also become more flexible about required features.

Land for new builds continues to be a challenge in this area. Donahue has seen buyers loosen geographical restrictions with their search criteria over the past year and a half. "With the remote working options and higher speed internet being made readily available to more rural areas, being a little further out from city center is now possible," she says. "You can really live wherever you want."



Submitted

Kelly Griffin, NRVAR and Nest Realty New River Valley

The NRV Real Estate Market: Abrupt Adjustments

By Jennifer Poff Cooper

Ups and downs and dips in the valley's real estate world.

The real estate market in the New River Valley is unlike many others in the state, said Kelly Griffin, President of the New River Valley Association of Realtors. With the universities, start-ups in the Virginia Tech Corporate Research Center, and industries such as Volvo in Pulaski, it is "more protected" from outside economic factors. The high turnover that is especially associated with academia results in a healthy real estate market, Griffin said.

"People still need to buy," concurred Margaret Galecki, Vice President and Associate Broker at Coldwell Banker Townside (Blacksburg) about the influx of people and demand for housing, but there has been an "abrupt change in the conversation."

In that, the market here mirrors others. There are always seasonal cycles, with peak buying times being the first of the year, after the holidays, and March through July, said Galecki. Economic cycles also come into play. Griffin described the "frenzy" that occurred when interest rates were at their lowest, which increased buyer demand and created a competitive situation where buyers paid over list price, but more recent signs of recession have "given buyers pause," she said.

Galecki mentioned uncertainty as a factor in today's market – from the war in Ukraine affecting supply chain and energy costs, to being unsure if the economy will be better or worse in the future, buyers are more hesitant to take the plunge.



Margaret Galecki, Coldwell Banker Townside

The figures support this. Galecki said that during the first six months of this year, the sales volume was the same as last year; the next three months' volume was down nine percent.

As the tight market has loosened, there are a few more "for sale" signs and open houses. Buyers can be "a little pickier," said Galecki, in the terms of their contract negotiations on inspections and price. Griffin said there are fewer new listings this year than last. Prices, which she said were up 15-16% between July 2021 and July 2022, are "leveling off." Both Galecki and Griffin said that annual appreciation rates will go back to a more typical three to five percent from the recent double digits.

Within the New River Valley, there are also big differences. Galecki cited median home prices over the past 12 months: Blacksburg was \$382,000; Christiansburg was \$270,000; Radford was \$200,000.

Both Griffin and Galecki mentioned the pandemic as creating opportunities for buying in outlying areas such as Floyd and Giles, as people turned to remote work and realized they could have

privacy and nature for less money than in-town living. Reliable and fast internet is critical to this trend, said Griffin, adding that this is a "big issue" Realtors and politicians have been fighting for. It is bearing fruit in Floyd with fiber optic cable being added, and work is still being done in Giles and remote areas of Montgomery County.

There are assets that draw people to the New River Valley, making it a competitive real estate market: natural beauty, recreation, climate (especially having four seasons), diversity of employment, and great schools. Griffin mentioned that the cost of living and population density are lower here than, say, in the northeast.

"It's a great place to live," said Galecki.

The powers that be are starting to take measures to address the area's biggest challenge, which according to both Galecki and Griffin is lack of affordable housing, especially in Blacksburg, and especially for first-time home buyers. (See related report on page 20).

These buyers tend to be millennials

who are priced out of the market by investors buying properties to rent, said Griffin. Other typical buyers are moving into the area for jobs or school. There are local move-up and downsizing buyers, too; however, as Galecki said, they can sell their existing homes but then “have nowhere to go” because the inventory is not available.

Rising interest rates are on everyone’s minds. At five to six percent, double this time last year, interest rates can make a buyer’s payments on a \$300,000 house an extra \$500 per month, Galecki said.

Griffin said that the “abrupt and substantial” rate hike of .75% in June “really cooled things off.” (More rate hikes are most likely on the way with inflation still above 8% in late September). People are pulling out of the buying process or having to lower their budgets and/or expectations. Buyers are not bidding up prices anymore.

“Price drop is the leading indicator of a cooling market,” Griffin said.

However, Griffin emphasized that mortgage rates are still at (or near) more typical historic lows. “Don’t be freaked out,” she advised buyers. “Have at it,” agreed Galecki for buyers who need to buy.

Other advice to buyers is to set themselves up to be appealing purchasers by having good credit scores or having cash to avoid dealing with interest rates altogether. Griffin recommends consulting lenders about the best options for financing, and to not discount properties that need fixing up. Last but not least, she said, “be patient.”

While it is still a sellers’ market, sellers should be realistic, said Griffin. Don’t expect the same amount of traffic and be less aggressive in pricing. Galecki said that waiting a bit might be beneficial, until the current dip or correction is over.

What does the future hold for real estate in the NRV? Galecki said it will be “several years” before inventory catches up to demand. Both she and Griffin said

“I ACTUALLY WAS DOROTHY... IN COLLEGE.”



Our FRONTcover model, Kelly Griffin, wasn’t exactly sure what we were putting her up to for our photoshoot on the local real estate market. But she wasn’t exactly unfamiliar with the role, either. “I dressed up as Dorothy from *The Wizard of Oz* back in college for Halloween,” she says. Griffin went to Saint Joseph’s University in Philadelphia. In addition to her new position as president of the New River Valley Association of REALTORS, Griffin is also an associate broker at Nest Realty / New River Valley. Born in New York, raised in Philly, she moved here nine years ago (when her husband attended Virginia Tech). “I didn’t plan on staying here,” Griffin says, “but I fell in love with the place.”

the inventory shortage will keep prices up. Neither expects a market crash a la 2008. Griffin feels there will be more new construction to bolster inventory after a pandemic pause. She said there would be a move toward a “more balanced market” between buyers and sellers in the next six months.

“The market is really strong,” said Griffin. “It’s still a good time to buy or sell.”

Especially with rental rates high and rising, Griffin said, “It is a good investment to own property. Property ownership is still a great goal.” 



Tom Field

"There's increased attention on the employee."—Lenore Weiss at her "busy" workstation at Roanoke's Spectrum Design

6 Post-COVID Workspace Trends

By Tom Field

How are businesses designing their offices and workplaces today—and moving forward? Did the pandemic make a difference? We asked a local interior designer.



If you're a long-time patron of FRONT and you recognize Lenore Weiss, it might be from your recall of a FRONT cover story we did back in March of 2014. That's when we did a fun little showcase of office design trends; and it featured everything

from the conventional layout to the more industrial-functional configuration

to the growing idea and new preference (at that time) for open floorplans.

Businesses were requesting all kinds of concepts, with exciting new designs to implement, and employees nodding their heads in approval at all the new environments. The architectural trends went all over the place and there seemed to be a lot of freedom and choice—including matching those construction ideas to the very brand and culture of the organization.

Then... a global pandemic hit.

And just like that—what was open and free, became closed and restricted. Today, however, after a long two-plus year struggle (and still with us in many ways) we're ready to rebound. We know that. And those in the AEC sector (architecture, engineering, construction) are feeling it... in the air—and in the blueprints.

We thought it was time to revisit Lenore Weiss to get her perspective.

Lenore Weiss weighed in on the trends back in our 2014 report; we figured she'd have a good handle on the changes—if there are any. Weiss is a principal (one of six who manage) Spectrum Design in Roanoke, an architectural and engineering firm with a portfolio of notable buildings and sites throughout the region. She's also a project manager and interior designer (among her work, the impressive Center-in-the-Square in Roanoke's downtown market). A graduate of UVA's school of architecture, she's also the new president-elect of ASID (American Society of Interior Designers) Virginia Chapter. She's currently studying to be a Reiki master (Japanese energy healing practice); and she works remotely from home as well as commutes to the Spectrum office regularly. She has a son who's a senior at Blacksburg High School.

"I don't have a home office," Weiss confesses, which might seem a bit puzzling for an architectural designer (even architect Mike Brady on the TV sitcom *Brady Bunch* had his do-not-disturb home office in the 1970s). Weiss says she just grabs her laptop and works wherever she happens to be in the house. (Is this a hint on our "trends" list below?)

Weiss, whose persona suggests a spiritual quality (there's Reiki, there's a crystal necklace, there's her personal mission of "no fear, no anger, no worry... and to embrace our highest purpose in love and light") is clearly residing in the artistic realm of her engineering world. She begins describing the trending influences of interior architecture; and we've done our best to corral them into six.

The number 6 in "life path numerology"

signifies empathy and compassion—so there's that. Of course, some interpretations assign both good and evil to it; you'll have to judge these six trends yourself.

1. Hoteling

Weiss uses this term a lot. It's analogous to the hotel lobbies where you're greeted with registration check-in/out counters, kiosks, stations, and the like.

"'Hoteling' is a term used for non-dedicated spaces of different types and sizes to accommodate hybrid workers and people traveling from other offices," Weiss explains. "It may include private offices, lounge space, cubicles, and small private rooms for teleconferencing or small meetings.

"It's a way to sort out efficiencies," says Weiss. "People still like hierarchies here; and companies remain departmentalized..." but hoteling means you can still have dedicated offices, but there's an emphasis on a common area so you don't need as much space. (One example of this is a credit union—where it almost feels like you're in a coffee shop.)

2. Hybrid Functionality

The term "hybrid" is one many of us are using. Not necessarily uttered by architects that much, it's still very much a real thing. It's simply offering the ability to work remotely as well as onsite. Weiss says "if you don't offer it, it's hard to retain employees." She even cites inflation and expenses and the cost of gas for commuting as a reason to have a hybrid work schedule. Obviously, a lot of these trends "depend on the industry" Weiss continues; but you might be surprised what all is entailed in the model that is partly on-location—partly remote. "One study revealed that for tele-health, for example, there were fewer cancellations" with the remote/virtual visits. (Particularly for seniors, who often find drives to the doctors' offices a challenge.)



Lenore Weiss's office "this day." Another day, it could be elsewhere in the home.

3. Smaller Footprint

This one—is a given. Whether a company offers hybrid jobs or not, the square footage in new building projects are shrinking. It's good news for business for cost savings; but it also enables architects like Weiss to be more creative in design configurations.

Weiss describes two other examples:

"We had an office with low cubicles so all the staff could have a view to the outside." When COVID hit, there was a directive to distance them; but rather than build up the panels, "we added glass." The views were preserved while employees were still protected.

There's also the increasing issue of having both open space AND private space for ZOOM and teleconference meetings. This is a big trend, Weiss says. "We still have to provide dedicated spaces for teleconferences or sensitive meetings that can't have interference or distractions from a large open work area."

4. Casual Spaces

Here's a trend we reported back in our 2014 feature that is still alive and well. Weiss says companies still want the casual, gaming, recreational spaces

for employees. It's likely part of the "rebound" from COVID; and Weiss says employers understand the value of the "social" aspect of work. People have been shut away, and many are ready to get reacquainted with their workmates.

5. Employee-Focus

Remember when "E" was for environmental? It was all the rage in the AEC sector. Green buildings, LEED Design, and all that. Weiss says that is still the case—but we've actually come so far in that regard that much of the environmental concentration is automatic, already accounted for, and even built in to the materials and design-build practices. Today, the "E" is more about employees.

"There's increased attention on the employee," Weiss claims. "From lighting to the views to outdoor spaces to the overall wellness..." organizations want happy people. More than once, Weiss mentions "circadian rhythms"—the idea that physical, mental, and behavioral changes follow a 24-hour cycle; and individuals respond accordingly to these effects of darkness and light and natural processes.

Imagine your office environment accounting for your circadian rhythm. That's some serious intentional and attentive design.

Weiss says more companies than ever are concerned about health and wellness... avoiding “sick buildings” and watching out for mold and air quality, ensuring clean HVAC systems, and the like.

6. Residential-Like

Back to Lenore Weiss’s own home office: wait, she doesn’t have one.

That, in itself, constitutes our last trend. We see folks at coffee shops, working away on their laptops and tablets. People wearing headsets on calls in their cars. Delivery trucks pulling in residential driveways, bringing supplies.

Working from home is not new. But working like you’re at home—is the new thing.

“We’re seeing a lot of residential type,

comfort furniture,” Weiss says. Mike Brady might set up his drafter’s desk and bookshelves in his own private office and dedicated space; but that’s a bit ‘cheugy’ in today’s scene. Rather than making a statement of professionalism, such a setup could suggest you’re trying too hard. The opposite of trendy.

Of course, all of that is a preference. Precisely the point Weiss makes.

“All of this is personality-driven,” Weiss says. Your work, your work-home-life balance, your best efforts at productivity and creativity and development are all based on your own personhood. And Weiss says her project cases are showing more evidence that organizations are recognizing this criteria. It’s impacting recruiting, hiring, ongoing human resource management, and retention.

That’s not just trendy. That’s business. 

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BUSINESS OPERATIONS

By Mike Leigh

Executive Summary:
*Why doesn't anyone
want to work anymore?
And what's "Quiet
Quitting" all about?*

Send your questions
or comments to Mike@
OpXSolutionsllc.com

Work anyone?

I've been asked that question a lot lately. Not only are we experiencing a shortage of labor, but those who are working seem to be less engaged lately.

Gallup has released some of its latest polling on employee engagement, and it's not good. Since 2020, U.S. employee engagement has dropped from 36% to 32%. And those employees who are actively disengaged has risen from 14% to 18%.

The remaining 50% are simply neutral or not engaged. Maybe you've heard the term "quiet quitting"? Popularized in social media, it's the philosophy of doing only the bare minimum required. Most quiet quitters fit into Gallup's definition of not engaged. That means that two-thirds of all U.S. works are quiet quitters, or actively dissatisfied in their jobs!

So, what's going on here?

In a nutshell, the recent trends are a symptom of the pandemic. Employee engagement is most heavily influenced by management. When COVID struck and employees left the office, the employer-employee relationship suffered. Then as employers ask employees to return, many workers want to remain remote and have become more dissatisfied.

The worker shortage is a different problem. Although COVID has exaggerated the labor shortage issue, the labor participation rate has been declining for 20 years. There are many short-term reasons for the sudden drop in participation (pandemic safety, childcare, stimulus funds, early retirements, etc.). Although some of those departed workers appear to be returning to work, the overall labor shortage trend is expected to continue for at least 10 more years.

All is not lost. Companies can take proactive steps to counter these trends:

- **Develop leaders.** According to Gallup, quiet quitting is a symptom of poor management. So is poor retention. Companies need to increase manager engagement and train them in the post-COVID environment. They also need to develop leaders to better communicate with their employees to improve engagement and reduce burnout.
- **Increase productivity.** With the shortage of workers and the increase in labor costs, now is a perfect time to invest in productivity. Technology that was once too expensive may now provide good returns. Or invest time to improve processes and increase labor efficiency. If a company of 20 employees increases productivity by 10%, it can grow 10% without needing to hire additional staff.

In the post-COVID era, companies that develop their leaders, improve their processes, and take care of their employees will be more competitive and experience greater success. 

Tax extensions aren't free

There are no direct fees to file tax extensions, but there can be costs if you're not accurate with your estimates. Since this month marks the final deadline for personal income tax returns, it seems a good time to talk about where you might get unhappy penalty surprises.

A lot of people think delaying tax return filing can increase interest income on money they're not paying to the IRS. What they don't always realize is money is due on March 15th for businesses or April 15th for personal returns. You're required to estimate what you owe and pay that amount before the extension period starts.

Yes, you might be making interest on tax money due, but that won't offset what the IRS will charge you for paying late. In recent years we've seen historically low interest rates, which has made interest on short-term conservative investments a pittance.

That's changed as the federal funds rate has been increased repeatedly this year. Realize, though, that same interest bump that has banks increasing what they pay you on savings has a similar effect on IRS interest fees. Even with rising interest rates, it's extremely unlikely you'll earn more than tax collector penalty costs.

Understanding extension costs

Yes, there's a time value for money. Investing offers compound interest. For the short term between the April filing deadline and the October extension grace period, you won't earn much.

If you haven't paid anything to the IRS by the April deadline and had income during the prior year, interest and penalties add up quickly. People don't understand even if they don't file a return, opting instead for an extension, they're still required to make good estimates on what they owe and pay that by April 15th. Interest and penalties are calculated daily from the initial extension application deadline.

The Commonwealth of Virginia now offers automatic extensions. It's convenient but potentially expensive. You're still expected to pay the amount you think you'll owe before at the time of the normal tax filing deadline.

Hopefully 2021 is now behind you, which makes it a good time to start thinking about 2022 taxes. Even your household can benefit from accurate bookkeeping. Why not get a head start on calculating income and likely taxes owed so you're not risking extension penalties and interest next year? If you want some help, give me a call. 



FINANCIAL FIGURES

By Michael Shelton

Executive Summary:
Automatic extensions are convenient - but potentially expensive.

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



Montgomery County photos

A Civic Conundrum

By Jennifer Poff Cooper

Montgomery County has an affordable housing problem. The “missing middle” might be on answer.

Affordable housing is a term that is loosely bandied about, but it has a specific definition as given by the federal government, according to Matt Hanratty, Assistant to the Town Manager in Blacksburg: no more than 30% of a household’s gross income should go toward housing needs, including rent, insurance, and basic utilities.

Hanratty said finances are a struggle for those earning below 80% of the area’s median income, but “there is federal funding available to those folks.” The bracket between 80% and 120% of the area’s median income has particular need. The median income, the 100% line, is \$86,200 for a family of four or \$60,350 for a single.

Low supply / high demand is the main issue. Hanratty said there are similar trends elsewhere. As in other growth markets, there is “immense demand.” There is a shortage of four to five million homes nationally.

Locally, a particularly low rental vacancy rate of “effectively zero” instead of a normal 3%-5% drives up prices even in lower end units, said Hanratty. He describes a “pressure point” here: Virginia Tech, being a large school in a small town, dominates the housing market. Students, often being from more urban area with higher parental salaries,

can have more buying power than local households, and they outnumber residents two to one.

Hanratty said housing that is being built, for both students and single families, is high end. First-time buyers are rare in Blacksburg because starter homes are bought by investors and rented. There is a need to build the “missing middle,” he said, meaning housing such as townhouses and duplexes.

Three entities – Montgomery County, the town of Blacksburg, and Community Housing Partners (CHP) – have recognized the problem and are pursuing a solution in the form of a community land trust (CLT). The concept is “not unique,” said Hanratty, as there are over 300 similar CLTs in markets that have high housing costs.

Dubbed the New River Home Trust, the local CLT is a financial model to keep housing permanently affordable. The town of Blacksburg and Montgomery County are responsible for financially supporting the effort; CHP creates the housing units in the community. Units are subsidized and sold at below market value prices to qualifying homeowners. CHP is the conduit for putting folks in homes, with their staff of specialists including a Realtor. CHP owns the land,



while homeowners own the house – all “part of the affordability equation,” said Hanratty. Appreciation is based on area income appreciation, not real estate market appreciation. Restrictions by the trust cap resale value such that the homeowner builds equity but earns only a portion of the increased property value. In addition, the length of the lease is 99 years.

“This innovative approach prevents market factors from causing prices to rise significantly, and hence guarantees that housing will remain affordable for future generations,” according to community-wealth.org. The idea is to “invest once and keep them [housing units] permanently affordable,” said Hanratty.

The target market is “households in our community who work here but can’t afford to live here,” Hanratty said. In addition to supporting those people, it has the added benefit of decreasing commutes from outlying areas into Blacksburg, helping with traffic and sustainability issues. It also aids employment and recruitment goals. It is possible, said Hanratty, that companies will eventually invest in the CLT to provide housing for their employment base.

Funding comes from a “wide array” of places, Hanratty said. Blacksburg committed \$4 million dollars of its \$13 million in American Rescue Plan money to the CLT. Other sources include community block grants and HUD (Department of Housing and Urban Development) programs. “It is up to us to figure out other long-term funding sources,” said Hanratty.

It took two years for the entities to iron out the collaboration. Now that the policy decision has been made, they move on to

the implementation stage, which Hanratty calls “pre-development.” Next steps are finding developers to partner with. Challenges include securing more funding and finding land on which to build and create the projects, said Hanratty.

The goal is to get the CLT well-established, building up permanent affordable housing stock. Hanratty said he hopes they have “100 or so” units in the next five to ten years. “We would like to see it continue to grow,” said Hanratty, but it depends on funding, which is “scarce and competitive.”

Hanratty projects that housing will continue to be a struggle. In addition to finding business partners to invest in housing, he believes there will have to be “large policy decisions” like increasing density, which leads to affordability.

The CLT is only part of the solution to affordable housing. Said Hanratty, “It will have to be tackled on multiple fronts.”



Submitted

Matt Hanratty, Town of Blacksburg



PROFESSIONAL DEVELOPMENT

By Kimberly Whiter

Executive Summary:

The last in a series of columns on the upcoming Care Colloquium at the Hotel Roanoke & Conference Center November 14-16 that Kimberly Whiter has organized.

How businesses can tackle our national care crisis: part 4

A new study (September 2022) reveals that working caregivers need more help from their employers. The study, co-sponsored by Homethrive, Home Instead, and Certification in Long-Term Care, titled "Following The Journey of Family Caregivers" indicates that 70% of family caregivers fear they'll have to leave their jobs if they don't find more support.

I've been writing all year about the importance of supporting employees in your workforce that are family caregivers. In Part 1 I introduced you to family caregivers, individuals providing care to a family member or friend in an unpaid fashion. And how this represents an estimated 53 million Americans. In Part 2 I dove deeper into why businesses need to help their family caregiver-employees, speaking to large losses in productivity and risks to losing key talent if you don't. And in Part 3 I drilled down into how businesses can use family caregiver support to provide inclusive benefits and create equitable working environments. Here are some statistics:

- Family caregivers make up 18% to 22% of the current workforce, with anticipated and sustained growth over the coming years
- Without support from their employers, family caregivers contribute to a national average of 11% loss in productivity.
- Family caregivers spend on average 21 hours a week on care tasks, including time within the 9 AM to 5 PM workday.
- Family caregivers spend on average \$1000 a month on out-of-pocket care expenses, or an estimated 40% of the paycheck you give them.

Despite these facts, nearly 80% of employers are not offering caregiving benefits for their workforce. What would happen if you did? Well, you'd provide a more inclusive workforce, retain your key talent that want to continue building their career with you, improve productivity numbers, and have a competitive edge when hiring new talent.

This issue is dear to me personally as a woman who has felt the immense juggle of care and career. Also, as a business owner where I hear from family caregivers every day that are either seriously considering abandoning their career, or already have. We can do better!

This is why I am gathering leaders in care, including Homethrive, in Roanoke next month. Founders, C-suite executives, Executive Directors, Authors, and Advocates are all collecting in our beautiful city to discuss care issues like how working caregivers support.

Here are the sessions specific to supporting working family caregivers.

Panel Discussion: Supporting Family Caregiver Employees

Why is it important that working family caregivers are supported? What are the best ways for employers to support working family caregivers? Who in the care economy is already in this space? Panelists represent Homethrive, The Elizabeth Dole Foundation, Corporate Caregiver Camps, Working Daughter, The Rosalynn Carter Institute for Caregivers, and Carallel.

Think Tank: Different Methods of Supporting Caregiving Employees

What are the different ways that businesses can support caregiver-employees? Experts represent perspectives from utilizing EAPS, educating leaders, how to get started, utilizing ERGs, and the use of on-demand education for caregivers. The organizations represented include Carilion Clinic, Working Daughter, My Pivotal Point, Happy Healthy Caregiver, and Corporate Caregiver Camps.

Mini-Corporate Caregiver Camp for Business Leaders

This is a 3-hour immersive corporate training experience designed to fast-track companies along their journey to becoming a more caregiver-friendly workplace. The Camp will showcase leaders in the care economy and provide an overview of the design for utilizing Camps in your workplace setting.

Interested in attending? We have 1-, 2-, and 3-day passes, as well as registration just for the Corporate Caregiving Camp. Check out www.thecarecolloquium.com/conference to learn more. 

Kimberly Whiter is CEO and Owner of Elder Care Solutions, a local business with national reach that guides families to a financially positive caregiving and aging experience through their unique educational fintech solution. She is also the creator of The Care Colloquium, the first annual meeting of the minds for leaders in the care economy. She is putting Roanoke, VA on the map for where the great minds in care convene to tackle our nation's care crisis.

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Submitted

“Make sure you closely review the HOA packet. You need to check both [the HOA and your local ordinances]—because the more restrictive [rules are] going to be applicable.”
—Jim Gilbert, Gilbert Law PC

HOAs and the Home Business Owner-Operator, Entrepreneur, Remote Worker

By Tom Field

Especially with the expanding remote workforce (also a byproduct of the pandemic); how do we manage potential restrictions from property owners associations?

“This is how I make my living!”

“You can’t prevent me from making a living!”

That’s the rally call of more and more individuals who work from home, who happen to live in a community governed by a property owners association, more commonly called a homeowners association (HOA).

Residents love or hate HOAs. But with the number of remote and virtual and at-home workers increasing, the conflicts are also increasing. One side reminds everyone that “rules are rules” and it is simply protecting

its investors, stakeholders, and members—including their wishes, expectations, and legally-established directives. The other side sees a lot of ridiculous enforcements and applications and says a person’s right to work should not be infringed (some citing the sequestering from COVID-19 as an unavoidable exception and special circumstance).

But notwithstanding a global pandemic; if you’re going to conduct business at home, you need to be aware of HOAs that might interfere with your practice. This is particularly true of business owners and entrepreneurs; but it can also impact employees,

contractors, and agents of corporations.

Consider these common scenarios. Are you certain your HOA would allow them?

- you have a home office (with or without private entrance)
- you run a business from home (during normal day business hours or at other times)
- you have customer/supplier visits (frequent or infrequent)
- you have a sign with your business (discreet or obvious)
- you have any sign, symbol, logo, flag, banner, decal, plaque, etc. on site
- your business name is included on your mailbox
- you have a vehicle with your business name (small logo to complete wraps)
- your branded vehicle is parked (in your garage or in your driveway or on the street)
- you park a work truck, van, trailer, or any vehicle dedicated to your business or employer at your property (see sidebar)
- you use your garage or part of your home for building things, assembly, storage, distribution
- you host events on your property (intimate or large gatherings)
- you have animals, livestock, chickens, agriculture, crops on your property
- you have guest/visitor/customer/supplier parking on site
- you have a side gig, hobby, catering, brewing, part-time hustle at home
- you have merchandise for sale on property (from simple lemonade

stand to yard/garage/dedicated space with products)

- your home address is also listed as a business address (in any directory, including online)
- you have altered your structure or property (in any way) for your business/profession

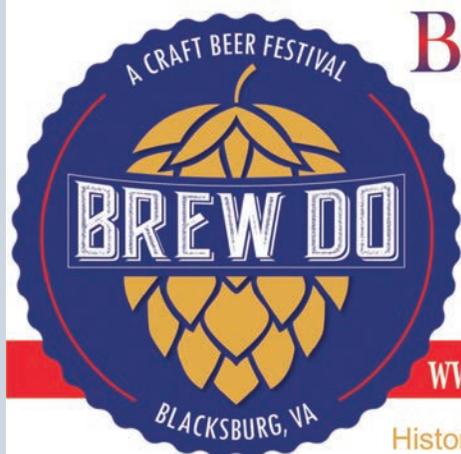
Living in a space that's governed by a property management association isn't for everyone. And if that living space is also your work space, it could get next to impossible.

After some of the stories we've all heard, it's easy to side with the resident over an HOA in most of the conflicts. On the flip side, HOAs are established for a reason; and many people choose them specifically for whatever can be preserved by that kind of lifestyle preference.

"The number one thing is to make sure there are no rules that prohibit you from working from home," says Jim Gilbert of Gilbert Law PC at Smith Mountain Lake—a place overflowing with property associations, spanning four counties and serving as home to residents in all income brackets as well as commercial enterprises.

That "number one" thing seems obvious, but people can still overlook it as they move in to a home in a lake-living environment.

"Then, you also have to be aware of the county ordinances," Gilbert continues. "In Franklin County, for example, you can only



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Hey, neighbor... here's your sign.

Back in the spring, a resident in Salem stuck two big signs in his yard. One was a response to a neighbor's complaint about his work truck parked in his own driveway, visible to everyone, of course. The other sign... was a reprint of the anonymous "note" of the complaint (so no one could misinterpret his reply, or he wanted to expose the cowardly act, apparently). Two ironies with this particular example, though: 1) this neighborhood wasn't even governed by an HOA (the neighbor just didn't like the tooled up pickup truck); and 2) the property in question was a nicely restored former "eyesore" by the very contractor who now resides there.

Okay, a third irony: the note included a "welcome" to the neighborhood, by the way (but let's keep our viewshed more pristine, please).

In any case, the signs are no longer there; and folks on both sides of the argument cite "overreaction." At least tall privacy fences haven't been installed between the houses... yet.

#

Conflicts like this are actually quite common. With more remote at-home workers, the complaints are likely to increase—even in non HOA communities.

have short term rental property in certain areas; but it is allowed in Bedford County as long as you fill out the application. Make sure you closely review the HOA packet which should contain the Declaration of Restrictive Covenants. You need to check both [the HOA and your local ordinances]—because the more restrictive [rules are] going to be applicable."

Gilbert gives an example of structural setbacks. One might state 30-feet while the other says 50-feet.

"A declaration of restrictive covenants will usually say if a property can be used for business or commercial or only residential. If you have a concern about this, have your realtor put a contingency in your contract that specifically allows you and your attorney to review the Declaration to confirm that you can work or conduct business from home. Further, pursuant to the template Roanoke Valley Association of Realtors contract and state law, a buyer has between three to seven days to review the terms and provisions of the HOA packet [and change

your mind about buying the property].”

Gilbert says he used to represent property associations, but now he'd rather represent the individual homeowner who has a complaint against the association. One of the more common conflicts is one we cite in our list above (and in the sidebar).

“It is not uncommon to see associations attempt DIY legal work without the assistance of legal counsel,” says Gilbert. “And they can run rampant if the person in charge of the HOA gets emotionally vested in the process. I had a fellow who an association cited for having his commercial truck parked in his driveway.” If the rule is no commercial vehicles, “he couldn't understand why his was targeted, while a real estate agent just down the street wasn't, even though she had signs all over her vehicle.”

In another case, a homeowner was cited

by the association because he had a stack of building materials beside his house during a project.

Back to how some associations “run rampant,” some conflicts can get rather aggressive. Gilbert says in one case, an HOA officer went onsite and stopped a construction crew.

“We advise against that approach,” Gilbert says, candidly. If agreements or compromises can't be settled between the two parties, it has to go to court.

Gilbert says he hasn't really seen an increase in conflicts specifically from an increase in at-home workers due to the pandemic. “But I can imagine that ‘right to work’ issues could come into play in certain unique situations.”

For now (and as it has always been) it's in everyone's best interest to understand those contracts. 



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The slow painful death of organic reach

Social media marketing is a beast for many, many reasons. It is absolutely necessary to tell the story and create the voice of your brand, but is also an endless grind of frustration. Not to mention the constantly changing landscape where you're seemingly at the mercy of a bunch of robots and their algorithms (side note: you are).

If you've ever thought to yourself, "boy it feels like my post performance stinks and nobody is seeing it," I'm here to let you know there's a really good reason for why you feel that way ... because it IS that way. Organic growth continues to get crushed by both Facebook and Instagram. Facebook's average reach clocks in at a whopping 8.6%, which is also down 9% from last year. Meanwhile Instagram's reach is "better" at 13.5%, but that's also off 29% from the year prior. Not exactly the kind of numbers that make you think, "hey let me spend a bunch of time on my social media pages!"

So, what the heck do we do about it? First and foremost, you need to shed the concerns about any of the vanity metrics given to you by these platforms. Ultimately, what does it really matter how many likes or comments a post gets? What truly matters is your business being successful and making MONEY. Start thinking of your content with that filter ... does this post tell the story of my brand and invite my audience to take action? If the answer is yes, then you've done the right thing regardless of what some algorithm tells you.

Second, it comes back yet again to the OWNYOUR AUDIENCE mindset. This is something we preach over and over again to our team. Don't sit there and rely on Facebook or Instagram or TikTok or (insert next trendy app here) to arbitrarily decide how many people will see your post. Instead, figure out ways to collect direct contact information of your audience and use it to your advantage. Because guess what happens once you have this information? YOU own it. And you own it FOREVER. You don't have to beg and plead with the compu-bots to let your audience have access to your content. Instead, you get to be ... GASP ... an actual human communicating to other humans!

Does that mean you should totally abandon social media? Absolutely not. It's still a great branding tool, but it can't be your only tool. The important thing is to have reasonable expectations for social media performance, and then to use it in a way that gives YOU the power to engage with your audience on your own terms in the future. 📌

“You need to shed the concerns about any of the vanity metrics...”

TECH WHISPERER

By Zack Jackson

Executive Summary:

You have the power to engage with your audience on your own terms in the future. Own it.

Zack Jackson is co-founder of The JPG Agency small business creative firm. Reach him at zack@thejpgagency.com.



Pitching with Attitude

Brene' Brown defines daring leadership as being a learner and getting it right.

In opposition, she uses the term “armored leadership” in her book *Dare to Lead*. Armored leadership is exemplified by people who are most concerned with being a knower and being right. You know these people, don't you? They fear being unable to answer any question. To be seen as less than their multitude of college degrees or the collective wisdom of their professional space.

However, it turns out that when asked to describe a character trait that workplace leadership appreciates and seeks in employees it is this: The courage to ask questions.

Brown's TED Talk has now garnered nearly 60 million views on the TED.com alone. On her website she describes herself as “a researcher, storyteller, and (currently enraged) Texan who's spent the past two decades studying courage, vulnerability, shame, and empathy.”

I look up to the seekers who aspire to get it right. The lifelong, passionately curious learners.

So, why does any of this matter in the work we do? Well, pitches are a huge part of being an entrepreneur. Whether a founder is pitching to raise money, to land a key partner or raise a series of funding or to close a huge contract — pitching, and the ability to pitch well, is gold.

Practicing a pitch and asking questions like “what can I do better?” “Does this make sense?” “Do you understand what my product is and what it does?” Asking questions about your own work can be intimidating and make a person feel vulnerable and exposed. It takes courage. And, it gets easier with practice.

We want our entrepreneurs to be exceptional at pitching. Not just the words and the supporting slides, but the attitude. The way they look and present. Their ability to strike a personal, human connection with audience members as they discuss the latest optical laser module or autonomous systems sensor or surgical equipment advancement. We want them to accept productive feedback with grace and a handshake and a “thank you” and to save any emotional outrage for pillow-punching at home.

Often times the technology for our community members is — relatively speaking — the easy part. It's translating that into a relatable lexicon and presenting it in a relational, accessible manner that is a much bigger lift.

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For more information contact RAMP:
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One way RAMP supports technology entrepreneurs is to hold Pitch & Polish events on a monthly basis. Since 2020, these events have moved online. Anyone with a pitch can get time with experts who give their feedback, point out next steps or maybe offer relevant connections in their networks. It is both free and priceless and the next one is **October 25, 6 p.m.-7 p.m.** Share this opportunity with all the learners you know who are seeking to get it right: ramprb.tech.

Lisa K. Garcia | RAMP Director

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Gene Marrano

OpX Solutions celebrates milestone >

Roanoke County-based **OpX Solutions** celebrated its tenth anniversary last month with a mixer at Twisted Track Brewpub in Roanoke. The award-winning company provides consulting services revolving around productivity issues, leadership, planning and other needs – filling in the gaps where the lack of expertise or in-house staffing may thwart growth. OpX founder **Mike Leigh**, who also writes the Business Operations column for *Valley Business FRONT*, says he didn't plan on being at this level. "Once I started having a little success, I realized by growing a little more I could help other people be more successful. That's what our mission is. When you do that and have a team that really wants your clients to be successful – you

can't help by being successful [yourself]."

Post COVID, "for what we do we've seen stronger demand than ever," noted Leigh at his 10th Anniversary bash. "Many companies right now are short-staffed, [with] high turnover and because of that you have companies that are no longer taking for granted the people that they have. They feel like they have to take care and develop their folks." Process improvement training with manufacturers that are "super busy" and are still having trouble finding enough employees has been another area of growth for OpX Solutions. "Demand for our services has never been stronger, especially with the impacts COVID has had." At the anniversary soiree, Roanoke Regional Chamber of Commerce President and CEO Joyce Waugh cited Leigh and the OpX team for helping the Chamber craft a new strategic plan in the past.



Delta Dental comes through again for CHIP >

CHIP of Roanoke Valley – the Childhood Investment Partnership – has undergone renovations at its 3rd Street SW home office in Roanoke, thanks to a grant from the Delta Dental Foundation. A renovated childcare area and reading space – also stocked with hundreds of books courtesy of the Roanoke City Libraries Star City Reads program – as well as a refreshed reception area are the result. CHIP CEO **Rachel Hopkins** celebrated last month with a “friendraiser” for donors and supporters. “[On] every home visit, a child who is enrolled receives a book. Now

these books aren’t in a basement, they’re in a beautiful space. “It not only benefits [our clients], it also benefits our employees.”

CHIP provides home visits to low-income families from birth through the Pre-K years. “We’re really grateful, this is a continued partnership with the **Delta Dental Foundation**. They’ve been a great supporter of CHIP in the Roanoke community,” says Hopkins, who succeeded Robin Haldeman upon her retirement. Delta Dental of Virginia is based in Roanoke County. With a Community Health Nurse and Family Case Manager, CHIP provides access to medical services, assists with the management of chronic conditions, provides developmental education, kindergarten preparation and regular child assessment/monitoring.



BEST JOB EVER

By Jennifer Leake

Executive Summary:
*Where remote working
still makes sense –
and where it doesn't.*

*Jennifer Leake CMC® is
a workplace consultant,
podcaster, and certified
assessment expert.
Visit www.AssessmentPros.com/remoteworkers for
more information and to
download a sample report.*

The benefits and drawbacks of having remote workers

With advances in technology, more and more businesses are allowing their employees to work remotely. There are many benefits to this arrangement, including increased productivity and decreased overhead costs. However, there are also some potential drawbacks to consider before making the switch to a remote workforce. Here are some pros and cons of having remote workers.

The Pros of Having Remote Workers

- 1. Increased productivity:** When people are allowed to work from home, they often find that they're able to get more done in less time. They find they are not wasting time commuting to and from the office, and they're not getting distracted by co-workers or office politics.
- 2. Decreased overhead costs:** Businesses with remote workers don't have to pay for office space or office equipment. This can lead to significant savings for the company.
- 3. Improved morale:** Employees who work remotely often have better morale because they have a greater sense of control over their work/life balance. They don't have to worry about taking time off for doctor's appointments or family emergencies; they can simply adjust their work schedule as needed.

The Cons of Having Remote Workers

- 1. Isolation:** One of the biggest challenges of working from home is loneliness and isolation. When you're not in an office, it can be difficult to build relationships with co-workers and feel like you're part of a team.
- 2. Distractions:** It can be very easy to get distracted when working from home. There are always dishes to be done, laundry to be folded, and pets that need attention. And let's not forget about Netflix! It can be hard to stay focused on work when there are so many other things competing for your attention.
- 3. Lack of structure:** For some people, working from home can feel like there's no structure or discipline required. It can be tempting to sleep in late, take a long lunch break, or take extended breaks throughout the day. Without someone looking over your shoulder, it can be hard to stay on task and maintain a good work ethic.

Remote working is not for everyone and managing them can be more challenging than office-based employees. Learn more about how to use a Remote Worker assessment in both hiring and managing, as well as help your remote workers manage themselves. Go to www.AssessmentPros.com/remoteworkers to learn more. 

How is the real estate market?

Due to the average rate of a 30-year fixed rate being almost double than it was a year ago, if you are buying a \$400,000 home it costs roughly \$700 more a month than it did in January. It does not matter much right now it seems: statistics show it as reported nationwide in the latest NAR Existing-Home Sales data in the US, inventory remains in tight supply, which means homes are still moving at a fast pace despite the recent rise in rates and home prices. The median days on the market is just 14 days. If you price your home well in the Valley this is true too.

Dave Ramsey recently said "There is a lot of negative news. Interest rates do not cause home prices to go up. In 2020 and 2021, interest rates were at an all-time low and have since risen. Here's what this means: While it feels like interest rates are at an all-time high, they're not. They were around 17% in the '80s! Don't wait to buy a home until interest rates and prices drop—these rates are the norm compared to the past two years.

According to Realtor.com "27% of buyers are actually more likely to buy amid a recession. That's up from 24.7% from last year." I have listed over 12 houses in the Roanoke Valley in the past couple of months and all are under contract but... ones that need a price improvement.

According to Zillow "There are a number of reasons why a pending home sale would fall through, and one is because of contract cancellations from buyers taking back control of negotiating power." On June 13, the buyer's contract here in The Roanoke Valley changed. It now allows for buyers to ask sellers for any repair they want (not cosmetic/grandfathered working systems) and if they cannot come to a meeting of the minds, both can walk away. The buyer can also check a box where they can walk away from a home inspection for any reason whatsoever like a loose doorknob. I prefer not to accept those contracts for my sellers and leave room for negotiation.

Overall, if you want to list your house it may take a couple of more weeks to sell it, buyers are negotiating more, and if it's priced right, you are in good shape. 🏠



REAL ESTATE MATTERS

By Frazier Hughes

Executive Summary:
Timely intel from our REALTOR on the front line.

Frazier Hughes is with Keller Williams Realty. Reach him at frazierhughescom@gmail.com



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What's on Consumer Minds: Inflation, Metaverse and Post-COVID Support

One of the first rules in business is understanding your customers. That's why every year Cox Business commissions a survey of American customers to gather current consumer sentiment on supporting small business.

According to the 2022 Survey, most are shopping small at the same rate or more this year. While pricing and availability are top of mind, technology hasn't taken a backseat for today's shoppers. Top experience-driving solutions include mobile and contactless payments, real-time personalized discounts, app-based store navigation, and AI-enabled payments like Amazon Go.

However, not all forward-looking tech is catching fire with consumers. Even with the many recent headlines about big brands taking on extended reality, only one-fifth of shoppers have interacted with a retailer in the metaverse.

For information about how Cox Business can power your small business or to review the full 2022 Cox Business Consumer Sentiment Survey, visit www.CoxBlue.com.

Metaverse on Main?

Are shoppers ready to don an Oculus to run errands? Not quite.



Only **one-fifth** of shoppers have interacted with a retailer in the metaverse, but of those that have, **75%** would interact more with SMBs if they had a virtual presence there.

Shoppers ages 25-44 are most interested in engaging with retailers in the metaverse, outpacing their Gen Z counterparts.

Price Check on iPhone 12

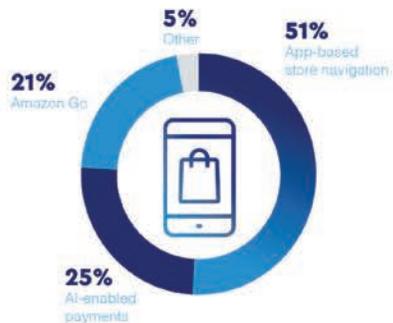
While a majority of shoppers that leverage WiFi in-store use the connection to browse the brand's website for deals, price/availability match, and check inventory – **only 26%** use it to pay with a mobile wallet.



Upwardly Mobile

However, mobile payments are still a focus for shoppers – WiFi enabled or not. **Just over half** of respondents said that contactless payments options like Apple Wallet, tap-to-pay cards, or in-app purchases, would improve the in-store shopping experience. Compare that to just **21%** who said the same in 2019.

Other top tech includes real-time personalized discounts (**51%**), app-based store navigation (**25%**) and AI-enabled payments a la Amazon Go (**21%**).





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ON TAP FROM THE PUB

By Tom Field

Executive Summary:

Is uniformity in staffing the most difficult challenge?

Franchising UX

My son-in-law, Evan, forwarded a Reddit thread where someone constructed a list of local fast-food joints in the Roanoke market. There were only two classifications: best and worst. So we got this person's assessment of the best and worst McDonald's, Taco Bell, Wendy's, Burger King, Sonic, Chick Fil A, Bojangles.

Although I almost never frequent any fast-food restaurants these days, what's interesting about this thread is the general consensus and agreement that resulted.

It's as if all the Reddit reader heads popped up in a bit of astonishment, then nodded, followed by the collective thought, "yeah... I can see that. The McDonald's at the Civic Center IS terrible compared to the one in Vinton."

And so on.

Sidenote: At least one Reddit reader this session was also thinking: "The worst Chick Fil A is still better than the best of all the other fast food joints." (Can you guess which Chick Fil A got the dubious distinction? Hint: it's not a self-contained restaurant; it's a tenant location.)

But how can this be, we might ask. These fast-food restaurants are franchises. There is a model of operation involved. The product, branding, services, culture and way of doing business is a structured component under the franchisee's agreement.

Which got me to thinking. Maybe what needs to be "franchised" the most is the customer service or user experience part of the business. That includes everything from how personnel engage customers to how clean the facility is. All franchise operations claim to do this (at least to some degree) but... well it's just not sticking. (Except that the "My Pleasure" crew at Chick Fil A might be the closest at hitting the mark.)

Imagine if the golden arches weren't the only brand embroidered on the shirts. What if there was an ACME UX outfit that all employees had to graduate from prior to working the shop. ACME would teach the basics and train in methods that would step up the game so that customers would notice the difference in treatment, in overall experience.

Patronage would likely increase from locals and travelers if they knew a particular fast-food joint had ACME UX prepped staff.

When a person buys a franchise, is the quality of his business going to be affected by the neighborhood or community where the restaurant is located? I'm not sure that makes sense. But it does seem like the franchise operations are uniform in pretty much all regards—except staffing.

Wouldn't it be nice if whatever favorite fast-food restaurant you like, in any town, at any place, and any time, was one where you pull out of the drive-thru, thinking...

"No, really... it was MY pleasure." 

Tackling the affordable childcare dilemma

United Way of Roanoke Valley held its annual celebration event last month - also officially kicking off its fiscal year 2023 fundraising campaign goal of 2 million dollars. That's up from the previous fiscal year goal of 1.9 million. Some of those funds, collected from annual workplace campaigns and other initiatives will be focused on providing affordable childcare options.

It's no secret that the lack of affordable childcare and even the inventory of available places where parents can leave their kids as they head off the work has also been another issue exacerbated by the COVID -19 pandemic. Is there any facet of our lives that hasn't been impacted by the coronavirus, here in the U.S. and internationally? It's one reason for the Great Resignation, as parents who were forced to work remotely or just stay at home with their young children realized that could make ends meet without seeking childcare services that in some case was eating up much of their paycheck anyway, especially for those at the lower end of the income scale.

An earlier version of President Biden's Build Back Better plan that was ultimately deemed to be too pricey by DC lawmakers would have supplied funding to make childcare and more affordable and more available. That's where United Way of Roanoke Valley comes into the picture, with a focus on 2023 fundraising (through the end of the fiscal year in June 2023) targeting that issue to a large extent. Childcare for those in Pre-K or younger also typically comes with some early learning, so that's another issue as well.

Kianna Price Marshall came aboard recently as UWRV's Vice President of Marketing and Communications: "our impact and our focus is on many different facets but in particular early childhood education. Many people are aware of the issue of not having enough childcare providers for those younger than five years old. Providing our local childcare facilities the training that they need [is a goal]. Also, many aren't aware that the local United Way provides funding so that children and families that aren't able to afford to go to early childcare [can] do that for free. That's a huge savings for individuals that have to work and can't stay home with their little ones."

Having those "little ones" in the proper educational environment sooner rather than later is a plus. "Young minds are impressionable, and you want to get them the education that they need - even at that young of an age," says Price Marshall. With everything else United Way of Roanoke Valley focuses on (access to health and wellness opportunities, boosting student achievement, helping to feed and house the hungry etc.) helping to provide affordable, quality childcare seems like a worthy target for the 2023 fundraising campaign. 



THERE'S SOMETHING HAPPENING HERE

By Gene Marrano

Executive Summary:

Improved access to affordable childcare is high on the to-do list for United Way.

CONTRIBUTORS

Jennifer Poff Cooper

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Neal Cummings is senior vice president, commercial lending at Freedom First Credit Union. He brings over 25 years of experience in commercial and retail banking, commercial real estate lending, and small business development. The Commercial Lending team at FFCU provides local underwriting and personalized services that benefit a variety of individuals, operating businesses, and non-profit organizations.

Michelle Darby is Vice President, Marketing & Communications at Goodwill Industries of the Valleys. A graduate of Roanoke College, she previously served in executive roles at United Way of Roanoke Valley and the Salem-Roanoke County Chamber of Commerce. She has developed marketing and communication strategies for over 15 years, emphasizing productivity and measurable results.

Dan Dowdy is the business development director for Valley Business FRONT and owner of The Proofing Prof proofreading services (proofingprof.com). 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]

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Gene Marrano is FRONT editor and an award-winning anchor and reporter for WFIR Newstalk radio. He recently won best feature award from the Virginia Association of Broadcasters for his Dopesick interview with Beth Macy. He also now hosts and co-produces "Business Matters" on Blue Ridge PBS. [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.

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.

Nicholas Vaassen is a graphic designer with 20 years experience, specializing in publications. His design projects include FRONT, lifestyle, real estate, municipal, classified sales and cultural organization magazines in Roanoke and southwestern Virginia markets. [nvaassen@berryfield.com]

Michael Waldvogel is the president and chief executive officer of Waldvogel Commercial Properties, founding it in 2004. With three decades of commercial real estate experience, he was also the founding principal of Waldvogel, Poe & Cronk, a business development director for the Better Business Bureau, and executive director of the Downtown Business League. He is active in a number of business, professional, trade, and service organizations, and is an outdoor enthusiast and runner.

Kimberly Whiter is CEO and Owner of Elder Care Solutions, a local business with national reach that guides families to a financially positive caring and aging experience through their unique technology-driven solution. She is also the creator of The Care Colloquium, the first annual meeting of the minds for leaders in the care economy. She is putting Roanoke, VA on the map for where the great minds in care convene to tackle our nation's care crisis. [kimberly@eldercareolutionsinc.com]

Letters

Regular read

I moved to Salem in 2003. I've lived here as long as I have lived in Swansea, MA. One of the first things I did, after the move, was grab every local print magazine available and learn about Southwest VA. Out of all the magazines, Valley Business FRONT is the one I read regularly. I did not know anyone who wrote for it and now all my friends are either writers or featured in it. Thank you for keeping me in the loop, whether I had a business or not.

Amanda Erin Wright
Salem

Covered construction

I'm thrilled with this article ["Best of Both Worlds" Virginia Tech Construction Engineering Management by Jennifer Poff Cooper: June 2022 edition]. Thank you so much for the wonderful coverage and P.R. it'll get for our program and the School of Construction. Your hard work and careful diligence are

greatly appreciated; and if you ever know of people who'd be interested in our program or anything you think of that we can do to help you with a project, please say the word.

Sharon Williams
Blacksburg

Goodwill profile

The article on Michelle Darby [marketing director at Goodwill Industries of the Valleys by Anne Sampson: August 2022 edition] was well done. The story was better than the standard business bio, and you can see how her experiences would contribute to the organization.

Ryan Anderson
Roanoke

Correction

In the print edition of our report on the new healthcare programs at Virginia Western Community College [October 2022] we incorrectly identified Martha "Marty" Sullivan, the Dean of Health Professions.

Send us your feedback in a letter with name and where you live – good or bad: news@vbfront.com

“”
Don't wait to buy a home until
interest rates and prices drop. — Page 35



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ENTRÉ

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.

Teaching kids about murder

If you are a beginner in thrillers, are looking for a spooky book for the Halloween season, and loved *The Haunting of Hill House* on Netflix, then I think you should pick up this book: *The Family Plot* (Atria; 2021).

This book is about Dahlia, who has four siblings, a twin that disappeared 10 years ago, and parents who are obsessed with true crime and teaching their kids about murder. Dahlia grew up homeschooled, and isolated on an island where a murderer has been lurking for years. Her mother taught her and all her siblings about the details of each murder and how to prepare themselves if it were to happen to them. Unfortunately, no one has figured out where her twin Andy has gone, after all these years.

This is a classic whodunnit, and I enjoyed listening to the audiobook. I was going to rate this 4 stars, but the ending for me was pretty unbelievable, so I gave it three stars. I think someone who is new to the thriller genre would think it's a great, twisty murder novel.

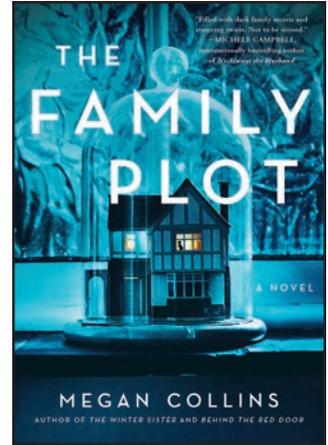
Hear more of my thoughts in my reading vlog, with no spoilers: youtu.be/DSjd5NxV9uU

—Jacqueline Wheeler

College not the only way

Joshua Page is an electrician by trade, but his other passion is destigmatizing society's view of occupations like his and spreading the word that college isn't the only avenue worth pursuing.

"So many kids don't even know 'trades' exist.



Their parents push them to college so much, and now we are seeing the effects of that," Page said, pointing out that student loan debt in the U.S. is more than \$1.7 trillion.

With the average ages of electricians and plumbers hovering in the 40s, Page felt compelled to do his part to inspire the next generation of tradespeople.

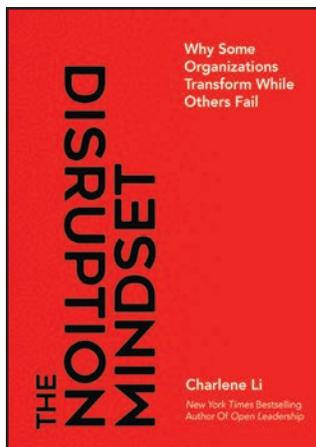
In his new children's book, *What Does Your Daddy Do?* (Christian Faith; 2022), Page introduces young readers to Ashton, whose fifth grade class is having career week. Ashton isn't sure exactly what his dad does, so he goes home and asks him. Ashton then gets to learn about all the cool work his dad does as an electrician and all the interesting tools he gets to use. As career week continues, all the students get to share stories about what their parents do.

"I wrote this book to plant a seed in a younger generation's mind about how 'cool' the trades are and to start the conversation young," Page added.

—Kristi Conrad

Best practices for change

Growth is always hard, but in today's rapidly changing work environment, breakthrough growth is even harder. It is considered disruptive because it shifts the balance of power in established relationships—between customers and companies, between players in an industry, between people and departments within an organization. Growth challenges our attachment to proven revenue streams and customers while nurturing our ambitions to discover new ones. Best-selling author Charlene Li knows



the struggles leaders face when trying to thrive in the face of disruption.

In *The Disruption Mindset: Why Some Organizations Transform While Others Fail* (IdeaPress Publishing; 2019) Li shifts the conversation, exposing what we've been doing wrong all along, offering guidance for moving toward more lasting disruptive growth, and backing it up with case studies, interviews with impactful disruptors across a variety of industries, data-backed research and, most importantly, pragmatic steps to build your own disruptor's agenda.

A must-have resource for today's corporate leaders.

—Jane Reilly

Workplace treachery

Betrayal in business can come in many forms.

A supervisor who gives specific directions for a project, then lays the blame squarely on you when things go awry. An employee who fails to inform you of a high-end client's unhappiness, leaving you blindsided and feeling the CEO's wrath when the client cancels a contract.

In such scenarios, the person betrayed can feel angry, devastated and perhaps unsure whether to ever trust anyone again, say Elaine Eisenman, PhD, and Susan Stautberg, co-authors of *Betrayed: A Survivor's Guide to Lying, Cheating, & Double-Dealing* (Advantage Media; 2019). These two successful business women say they themselves have experienced betrayal professionally and personally.

In business, there's no guarantee that even a good friend or family member deserves your confidence.

"Regardless of how well you know someone, treat any business arrangement with due diligence," Eisenman says. "Motives can be hidden, even with the best of friends."

So, how can business leaders and their employees avoid betrayals or handle the fallout that can harm them and their organizations? Eisenman and Stautberg offer a few suggestions [including details under these three main points]: Learn to trust wisely; Listen to what your gut tells you; Don't seek revenge immediately – if at all.

If you are betrayed, there is no need to beat up on yourself. Reactions to stress differ; so, don't worry if your immediate reaction includes anger. Try to balance it and take the energy to hold onto your power. Surround yourself with friends. Have the courage to move forward and leave the past behind. Learn to pivot. Eisenman and Stautberg discovered that the formula for success is creating a new positive, self-confidence about work and informed risk taking. Learn how to BOUNCE – Be Bold, Optimistic, Undaunted, Nimble, Courageous, and Empowered.

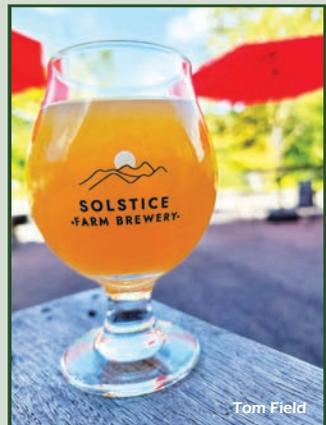
—Ashley Pontius

The reviewers: **Jacqueline Wheeler** is a vlog/macro-influencer book reviewer from Roanoke; **Jane Reilly** is a publicist with Smith Publicity in Cherry Hill, NJ; **Kristi Conrad** is a publicist from Friendswood, TX; **Ashley Pontius** is a publicist with News & Experts in Wesley Chapel, FL.



Really Olde Salem Days >

The annual **Olde Salem Days** was held on Salem’s Main Street on a rather dreary, but only light and occasional rainy Saturday, Sept. 10—and the crowds still showed up. One popular exhibit was **Artifactual Adornments**, operated by **Bryan and Bridgette Davis** of Abingdon. The jewelry and crafts were made with “original authentic artifacts excavated in Charleston, SC and from around the world.” The business combines their passions (history, archeology, art) and each piece comes with its own unique story. As Bryan tells the stories, Bridgette describes the process and how much research and science goes in to identifying the artifacts. She also reveals mishaps as when “we were heartbroken to tell this one grandfather that the [pieces] he had been collecting throughout his life were fake.” The couple says they’re happy to help out folks who seek authentication.



New brews in Catawba Valley >

Solstice Farm Brewery has opened in the Catawba district of Roanoke County, just off Blacksburg Road. On this Friday-before-Virginia-Tech-Saturday-home-football-game (indeed, many of the patrons were locals or folks going to the game), owner/operators **Ed and Anna Shore** served up six beers and a seltzer from the traditional lineup (IPAs, lager, pale-cream-wheat ales, porter) with appropriate local landmark names, like Cove Mountain, Dragon’s Tooth, Mile #706, Poor Mountain, Tinker Cliffs, North Fork, and Catawba Mountain.



Tom Field

Raise a pint to build foundation >

Community Foundation Serving Western Virginia was the host and recipient of a "Pints with a Purpose" philanthropic fundraiser at Salem's Parkway Brewing on Sept. 14. The Foundation sets up permanent charitable legacies for individuals, families, and organizations that in turn, serve the community through the variety of support agencies and efforts we have in our local region.



Tom Field

Just a simple fold, right? >

GameChanger Week, a technology-business-professional development-focused event sponsored by **Roanoke Blacksburg Technology Council** was held in Roanoke (various venues) and Blacksburg (VT/CRC) on Tuesday, Wednesday, Thursday, Sept. 13-15. Featuring a robust lineup of classes, workshops, socials, and networking opportunities, topics and subject areas ranged from change management to current business-building strategies and new tech ideas. A big part of the GameChanger mission is its recognition and celebration of our region's innovative ecosystem. Pictured here is one class that addressed problem-solving, proving that solutions may not be difficult as much as they simply require a change in thinking from how we've always done things.

Play It Again Sports feted >

Play It Again Sports

was recognized recently by the Roanoke County Board of Supervisors for 30 years in business in the Roanoke Valley, the last 20 years being in Roanoke County. Chick and Joan Duus retired from owning and operating Play It Again Sports in January 2022 passed on the family business to their son, Tony. Roanoke County says the business along Electric Road in southwest Roanoke County, “continues to provide high-quality sports gear for any season. They are a valuable retailer within the Reimagine 419 Plan area and help to bolster commercial activity along the corridor.”



New heart procedure at LewisGale >

LewisGale Medical Center in Salem says it has successfully performed a permanent heart implant in a patient with non-valvular atrial fibrillation (AF) to reduce stroke risk. The new procedure uses technology to close off an area of the heart called the left atrial appendage (LAA) which will prevent blood clots forming in the LAA from entering the bloodstream and potentially causing a stroke. The risk of stroke may be reduced and over time patients may be able to stop taking blood thinners. B. John Hynes, MD, a board-certified cardiac electrophysiologist with LewisGale Physicians—Electrophysiology, recently performed the first procedure at LewisGale Medical Center. Said Alan Fabian, LewisGale Regional Health System market president: “we are excited to offer patients a potentially life-changing stroke risk treatment.”



Friendship acquisition >

Friendship, the senior living and rehabilitation company, has acquired Salem Terrace at Harrogate, which is now **Friendship Salem Terrace**. The senior living community that offers Independent Living, Assisted Living, and Memory Care. Friendship Salem Terrace features a three-story assisted living and memory care community, a full-service commercial kitchen, dining room, lounge, library, Internet café, activity rooms and other amenities. It was developed over a decade ago. “Bringing Salem Terrace under the Friendship umbrella will not only help streamline the high-quality services at Salem Terrace that Friendship has managed since 2012 but will also enable Friendship to use our expertise in retirement living and care to serve more individuals in the greater Roanoke Valley,” said **Joe Hoff**, President and CEO of Friendship.





Clark Palmer



A lot of bull – and other meats >

Those who remember the days of neighborhood butchers – and others who have just heard about them – can now find one in South Roanoke on Crystal Spring Avenue. **Yard Bull Meats** cut the ribbon last month. Co-owner **Elliott Orwick** says Yard Bull features regionally produced meats and “whole animal butchery.” Orwick says he and fellow co-owner **Tyler Thomas** both started planning in earnest to open a local butcher shop like Yard Bull Meats several years ago. Thomas worked as a butcher in Charlottesville at one point and is also a chef at The River and Rail next door. “I think it’s important too that all the money stays in the community. We support [local producers] and our customers support us,” said Orwick, “and we like to give back to the community – various charities and hosting events.” The renovated former jewelry store features what Yard Bull calls a “sleek and modern design.”



Submitted

LOA expansion >

The **Local Office on Aging** cut the ribbon last month today on its new Health and Wellness Center providing much-needed space next door to the LOA’s headquarters for Northwest Roanoke Meals on Wheels on Frontage road. LOA President and CEO **Ron Boyd** spoke about some reasons for the new building. “The addition of programs such as care transitions, non-emergency medical transportation, fall prevention programs have led to this exciting milestone event, as we cross the threshold of a new era of healthy aging.” That new location will also be the site of exercise programs, workshops, lunch and learns, and meetings. The facility will also be home for the growing Star City Diners Club, a gathering place for local seniors.

New transit hub opens >

A. Duie Pyle, a provider of asset and non-asset-based supply chain solutions, held a ribbon-cutting ceremony and open house last month in northwest Roanoke, introducing local government officials, area business leaders and Pyle customers to its new supply chain and logistics service center. With a strategic location on the Interstate 81 corridor, the Roanoke region opens access to crucial southern and western markets. Support for the new hub came from the City of Roanoke and the Roanoke Regional Partnership, Pyle's expansion into the city was brought to life.

Peter Latta, chairman and CEO of Pyle, opened the event: "we have been planning to add locations in the Commonwealth of Virginia for some time. Extending Pyle's footprint into Roanoke and the greater Virginia area positions us to reach key metropolitan areas along the East Coast and fully support our customers' growth." Roanoke Mayor Sherman P. Lea said via a statement, "the new jobs created by this expansion demonstrate a continuing commitment by this company to the Commonwealth of Virginia and will be a great boost to the Roanoke economy." Guests received an inside look into the new 16-service-door facility from members of the Pyle team.



VWCC renamed for Hall family >

He didn't graduate from college and came from humble roots, yet **Ed Hall** went on to launch his commercial real estate firm **Hall Associates Inc.** and then became an ardent supporter of **Virginia Western Community College**, including as a member of its Educational Foundation. Now Ed Hall and his family has pledged more than one million dollars in gifts to VWCC. In return he has been honored when the Business Science Building was recently

renamed as the Hall Family Center for Business Science. (Hall jokes that if you had told him early on that he would have a college building named for him and his family at some point in his life a psychiatrist may have been in order.)



That newest donation and previous large gifts are earmarked for Virginia Western's Permanent Endowment Fund, the Career Center and other student programs. Now nearing 80, Hall has served on boards and his family has now donated or pledged more than two million dollars towards programs to benefit students. Hall said he had little direction growing up (and not much materially he notes), adding that helping Virginia Western students get a leg up is his goal. "A lot of our students, probably 40 percent of them, come up the same way and do not have the advantages that some have. This community has been very good to us."



Gene Marrano

People love tacos – and HUM >

Organizers of a non-profit support group for new mothers call the response overwhelming, despite stormy weather. Director of Community Outreach for **Huddle Up Moms**, **Kim Butterfield**, says that despite the wet weather in early September "Taco Fest" was a resounding success: "we're so grateful for the way that Roanoke has come out, buying tickets,

showing support, it has just kind of been overwhelming to have this kind of support for Huddle Up Moms at our first big fundraiser."

Funds from the food festival will go towards expanding the organization's services – providing resources for expectant and new mothers and funding a new shared physical space at **The Haven** on 5th Street in downtown Roanoke. Butterfield says that the building, located on 5th and Elm, will act as a hub where mothers can come in to get connected to the resources they need. Meanwhile local eateries that make tacos had long lines all day; Butterfield said despite the gloomy weather and forecast almost 1000 tickets were sold for Taco Fest; there were vendors and live music all day.

Lighting the Rescue Mission >

Appalachian Power's TakeChargeVA Small Business Direct Install Program was able to help the **Rescue Mission of Roanoke** with energy savings throughout the facility. The TakeChargeVA program provided funding to cover 100% of the cost of new LED lamps. The new lights offer lower maintenance and substantially lower electricity costs, for both the Mission's shelter itself and the donation center across the street in southeast Roanoke. **Kevin Berry** is the Community Outreach and Marketing Manager for the Rescue Mission: "it [also] offers the Rescue Mission the chance to become an even more attractive facility to those in our community that are coming here at a time of crisis."

The TakeChargeVA program will cover 100 percent of the conversion costs for many smaller businesses and a percentage for larger ones. The AEP's conversion from fluorescent tubes to LED lighting was worth more than \$13,000, according to AEP's **Kevin Brown**, who also says the Rescue Mission and donation center energy savings over the course of a year should cover the costs of powering about 7 typical residential homes.



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



O'Brien

Member One Federal Credit Union has announced the promotion of **Patience O'Brien** to Chief Transformation Officer. O'Brien holds a BS degree in Human Services Counseling from Old Dominion University and a MA degree in Clinical Psychology from Saint Michael's College. She is a Certified Credit Union Executive (CCUE) and has a Project Management Professional (PMP) certification.

DEVELOPMENT FRONT

Cushman & Wakefield | Thalhimer has announced that



Frank

Barry L. Ward will assume the leadership role for their Roanoke and Lynchburg offices. He will focus on the growth of the Western Virginia region for Thalhimer and provide leadership to both current and future Cushman & Wakefield | Thalhimer associates of the Roanoke and Lynchburg offices. William D. "Bill" Poe has led the Roanoke and Lynchburg offices for more than six years and will now focus solely on his clients for both sales and leasing transactions. Ward began his commercial real estate career over 30 years ago within the Roanoke Valley.

EDUCATIONAL FRONT

Shannon Andrea has



Andrea

been named Virginia Tech's director of media relations and D.C. area communications. In a new, expanded role, Andrea will lead the central Media Relations team, which has a university-wide focus on elevating Virginia Tech via national media and high-impact regional and local media. She also will oversee strategic communications and storytelling in the greater Washington, D.C., metro area. Andrea, who will continue to be based out of the Arlington Research Center, will supervise Media Relations team members based in Blacksburg.

Julia Allen has joined the College of Architecture, Arts, and Design at Virginia



Allen

Tech as assistant dean of advancement. Allen, who spent the last three years assistant dean of advancement of the College of Natural Resources and Environment, brings more than two decades of higher education fundraising experience to the newly reformed college.



Knoblauch

Ann-Marie Knoblauch has been named director of Virginia Tech's School of Visual Arts, now part of the newly restructured College of Architecture,

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Arts, and Design. An associate professor of art history, Knoblauch has served as interim director of the school since 2020.



Kelley

Leigh Anne Kelley has been named director of communications for the Fralin Biomedical Research Institute at VTC. Kelley will help shape and direct an integrated communication strategy for the institute. She brings 20 years of professional media experience to the institute's communications team as a writer, editor, designer, and content manager for newspapers, magazines, newsletters, and digital media. She guided coverage of the commonwealth's growing tech sector as managing editor

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of Virginia Business magazine and became a faculty member at Radford University in 2006



Sebring

Amy Stoakley Sebring, chief operating officer at William & Mary, has been named executive vice president and chief operating officer at Virginia Tech. Sebring brings 27 years of higher education financial

and administrative management and state legislative experience to Virginia Tech, spending her last seven years at William & Mary in senior financial management positions. She was appointed chief operating officer in 2020 after serving as the university's chief financial officer and vice president for finance and technology since 2016.

Takiyah Nur Amin '04 has been named Virginia Tech's first director of diversity, equity, and inclusion for the College of Architecture, Arts, and Design. Amin, who started work in mid-August, will



Amin

advance the college's diversity strategic plan and help develop new efforts to sustain a culture that embraces and promotes diversity, equity, and inclusion (DEI) throughout the college.

Erin Phoenix '11, DVM '17 has joined the Virginia-Maryland College of Veterinary Medicine as a veterinary instructor with the Animal Care





Phoenix

for Education team in the small animal clinical sciences department. After earning her bachelor's degree in biology from Virginia Tech in 2011, Phoenix completed her DVM from the veterinary college in 2017. Following graduation, Phoenix practiced in general practice, surgery, dentistry, and emergency medicine as an associate veterinarian at clinics in Northern Virginia.



Gonzalo

Jed Gonzalo has joined the Virginia Tech Carilion School of Medicine (VTC SOM) to lead its curricular and educational programs. Jed Gonzalo has assumed the position of senior associate dean for medical

education after serving 10 years in progressive educational leadership roles at the Penn State College of Medicine. Gonzalo succeeds the late Rick Vari, who led the development of the school's problem-based learning curriculum for 13 years before retiring last year.



Overton

Virginia Tech has named **Stephanie Overton** '95 senior director of communications for the Office of the Senior Vice President and Chief Business Officer. Overton will serve as the communications lead on strategic university operations initiatives. Overton's expertise in communications spans over 25 years in higher education and the private sector. She joins Virginia Tech from Radford University, where she served as director of advancement communications since 2018.

Software engineer



Qazi

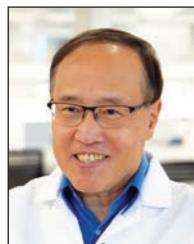
and project manager **Zohaib Qazi** has been appointed to the role of IT Transformation program director within the Office of the Executive Vice President and Chief Business Officer at Virginia Tech. Qazi comes to the university from California State University, Northridge, where he most recently served as director of human resources information systems.



Savage

Carla Phillips Savage has joined the Virginia-Maryland College of Veterinary Medicine as an associate professor of practice in aquatic animal medicine. She was involved in curriculum and program development in addition to clinical, research and

laboratory diagnostic duties at her previous position at the University of the West Indies. Savage earned her DVM and her Master of Philosophy in food animal medicine at the University of the West Indies before earning her Ph.D. in veterinary medical sciences (aquatic animal medicine) at the University of Florida.



Yan

Zhen Yan, an international molecular exercise and physiology researcher, is the inaugural director of the new Fralin Biomedical Research Institute at VTC Center for Exercise Medicine Research. Yan joins Virginia Tech from the University of Virginia, where he was a professor of medicine and director of the Center for Skeletal Muscle Research at the Robert M. Berne Cardiovascular Research Center. Prior to that, he was an associate professor



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Nair

Roanoke College has welcomed a new college editor to the Office of Marketing and Communications. **Lindsey Nair**, a 1998 graduate of Roanoke College, brings 24 years of communications experience to her new role, including more than six years in higher education. As college editor, Nair will oversee production of the school's biannual

alumni publication, Roanoke College Magazine, and collaborate with stakeholders across the College community to help tell Roanoke's story to key audiences. Nair, a native of Clifton Forge earned a B.A. in English at Roanoke and replaces former editor Leslie Taylor, who retired in July.

MUNICIPAL FRONT

Roanoke County has announced the appointment of **Jim Blanton** as Director of Libraries. Blanton came to Roanoke County from Buncombe County Public Libraries in Asheville, North Carolina where he



Blanton

has served as Library Director since 2018. Prior to his role in Asheville, Blanton served for 20 years in various roles within libraries in Virginia and Kentucky. Blanton follows Shari Henry who served as director for nearly five years.

Roanoke County has hired **Kaelyn Spickler** as the Public Information Specialist in the Public Information Office. In her role, Spickler will work to



Spickler

expand the County's footprint through new and current social media platforms as well as experiment with video blogs. Spickler holds a Bachelor of Communication Studies from Roanoke College and then worked for the City of Roanoke Redevelopment and Housing Authority as the Manager of Public Relations, Marketing, and Social Media.

*Compiled by
Gene Marrano*



Sometimes the home just isn't suitable for work.

— Page 61



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New health care program at NRCC

There's a new Registration Medication Aide short-term training program at New River Community College. Students in the medication aide program will be trained to work closely with patients in long-term care facilities. This program prepares students to take the Registered Medication Aide State Board Exam. The course includes 68 hours of instruction and consists of classroom and hands-on skills.

Students will learn basic pharmacology, the five rights of medication administration and proper techniques for oral and topical administration of medications. They will also administer insulin and perform blood glucose tests. Interested students must have the Certified Nursing Assistant license. The certification will increase employability in long-term care facilities. The course (launching in late October) is one of 12 NRCC FastForward programs that provide affordable and short-term training through the Office of Workforce Development.

Old Fire Station is reborn

A renovated fire station built in 1907 on Church Avenue in downtown Roanoke will now house a furniture showroom, bistro, and boutique hotel. Fire Station One is the new flagship retail gallery for Txtur, a Roanoke-based furniture manufacturer.

Txtur domestically crafts made-to-order, direct-to-consumer furniture (often incorporating recycled materials) with an emphasis on sustainability. The building will also include a Nordic-inspired bistro called Stock that will focus on fresh, regional ingredients and fine wines. Stock is scheduled to open in November. The second floor will house Fire Station One Boutique Hotel, a seven-room hotel and ballroom. Each of the seven rooms will have an individual style with Txtur products. The ballroom was transformed from the antique locker room once occupied by Fire Company One and will also act as an event space and lounge. Old School Partners, a Roanoke development firm that specializes in redevelopment of historic properties (turning several local former schools into living spaces) was the developer.

Hot tub company chooses 5Points

Water By Design recently selected 5Points Creative as its agency of record. They have launched a campaign showcasing the hot tub specialists' extensive services and various sales events. "We're excited to partner with 5Points Creative to help uplift our brand and build awareness for our industry," said Paul Madden, Jr., Water By Design's Marketing Director. "This partnership will solidify our position as regional leaders in hot tub sales, installation,

and maintenance services."

5Points Creative is helping Roanoke-based Water By Design expand its market penetration, focusing on the company's intention to educate customers about the health benefits of hot tub ownership and use.

Ridge View HQ will be part of a larger development

Ridge View Bank has announced plans to build its corporate headquarters at 3531 Franklin Road in Roanoke. That's where the former K-Mart (now public storage) and the recently shuttered Red Lobster (to be torn down) are located. The 17,000-square-foot Ridge View building will be designed by Balzer and Associates. Ridge View Bank currently has two other locations in the process of being constructed (Salem will be the first to open), while actively planning several additional future sites. The bank plans to hire more than 50 employees over the next five years.

"There's some other projects going on along Franklin Road, that will be announced that we thought were exciting," says Ridge View Bank president Carrie McConnell, "we think we're in a really good location for what we're trying to do, with our small business commercial banking and our really robust private banking divisions." The Ridge View headquarters is slated for completion in early 2024 and will

feature an interactive "smart" banking center for customers.

The how-to's of farm credit explained

The Farm Credit Knowledge Center will host its first Launching Leaders Summit at the Hilton Garden Inn in Roanoke, October 27-28. The Launching Leaders Summit is a free offering from the Farm Credit Knowledge Center in which participants will hear from Dr. Blake Brown of North Carolina State University and Dr. Eric Kaufman of Virginia Tech. Participants will learn strategies for leadership-as-practice in both the workplace and the community. Farm Credit of the Virginias provides over \$2 billion in financing to more than 11,000 farmers, agribusinesses and rural homeowners throughout Virginia, West Virginia and western Maryland. Farm Credit is a cooperative capitalized largely through investments made by farmers, ranchers and the rural homeowners and businesses that borrow from them. As part of a nationwide network, they are the largest single provider of agricultural credit in the United States and have been for over 100 years.

So far so good, despite COVID opening

Mast General Store in downtown Roanoke on South Jefferson opened when the COVID pandemic was still in full

swing, but Lisa Cooper, president of the North Carolina-based chain is pleased with how it's gone so far: "if we set expectations, I think they would have exceeded them [by now]. Walking into the store is such an experience, seeing employees that opened the store still with us what brings me joy. Being able to retain quality employees." Cooper says they dialed back initial expectations for the Roanoke location due to the pandemic at the time. Mast General is now offering outdoor-related products from L.L. Bean, including the Maine company's popular "Bean Boot," at all of its locations,

including the Roanoke store. During a training summit with L.L. Bean, Cooper joked that, "we've been called the L.L. Bean of the South for years, I'd like to think that they're the Mast store of the North."

Blacksburg lauded for Aging in Place program

The Town of Blacksburg has been awarded the 2022 Virginia Municipal League (VML) Innovation Award in the Community Health category, for its role in the development of Aging in Place Planning Resources. "Being able to participate in the development of a practical guide that can

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help make a difference in how people plan their future was meaningful to everyone involved," said Director of Planning and Building Anne McClung. The Aging in Community (AiC) Leadership Team brought together local government staff with community advocates, regional planners, aging experts, health and social service agencies,

non-profits, and the philanthropic sector to create resources accessible to everyone.

New career center for County students in the works

As Roanoke County Public Schools moves forward with plans for a new Career and

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 10/7 - AC/DC Tribute: Shoot to Thrill
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Technical Education Center off Peters Creek Road (replacing the aging and outgrown Burton Center), school systems officials have been reaching out to the local business community to help craft a future curriculum. Jason Suhr, the CTE Director for the school system, says they've already begun looking at changes internally, like "new curricula offerings once the new CTE center is built. We're going through a process now of gathering information." Successful programs from Burton would also be relocated; Roanoke County students in those programs typically spend part of their school days at Burton. Suhr points out that each high school and middle school in the county also have their own CTE programs in place at some level, with specialized programs now at the Burton Center. "It's in the beginning stages of being able to hone in on what we're going to be able to offer," notes Suhr.

Community Foundation grant gives boost to Grandin Theatre renovations

The Community Foundation Serving Western Virginia recently awarded the Grandin Theatre Foundation \$119,000 to fund the Theatre's Heart of the Main Campaign. Executive Director of

The Grandin Theatre Foundation, Ian Fortier says that generous grant awarded to them by the Community Foundation Serving Western Virginia didn't just meet their phase three campaign goals, it exceeded them. The grant allowed the Grandin to completely revamp the Main Theatre sound, lighting, and screening capabilities - and provide additional comforts for live performers, like green rooms.

Fortier says the planning for these improvements began years ago: "[It will] provide different opportunities that our community can engage the facility and also help us be more relevant, diverse and sustainable." Fortier says the upgrades will ultimately allow the Grandin to better function as a cultural community center. Upgrading the stage and adding green rooms for live performers will help make the Grandin more diverse as to what it can offer.

Southern Trust makes Inc. list

Southern Trust Home Services has landed on the 2022 INC. magazine 5000 list, which ranks the fastest-growing, privately owned companies in the nation. The HVAC company made the list based upon its three-year

revenue growth rate of 83 percent. Owner and company president, Ted Puzio, credits his management team's anticipation of COVID shortages with allowing the company to grow: "an excellent management team, hiring great people that serve our customers and taking care of [them] as best as possible, living our core values."

Puzio also says that planning, combined with employee and customer satisfaction, were instrumental in gaining Roanoke County-based Southern Trust a spot on the INC. list. Puzio (profiled previously in Valley Business Front) says he's taken lessons learned in his forty years of working in the industry and built a company that he'd want to work for. "and then living our core values," the rest has "fallen into place."

BoCo support for businesses, residents

Botetourt County Board of Supervisors has approved an additional \$250,000 in personal property tax relief for County citizens, increasing the value of the County's support to residents and businesses since the start of the COVID-19 pandemic to more than \$40 million. The latest relief is a response to increased used car values that will increase personal property tax

bills this fall. In fall 2020, Supervisors authorized \$2.3 million in relief to effectively cut real estate taxes by five cents. In 2021, the County provided relief grants totaling \$264,000 to 82 businesses that were affected by the COVID-19 pandemic. The County also provided \$157,000 in relief grants to 50 farmers affected by the pandemic.

In addition, the County has leveraged over \$38 million in funding to expand Internet broadband services to achieve universal service. Work on the build-out of broadband services is expected to be completed by the end of 2023.

"The importance of the extension of broadband services to all areas of the County cannot be overstated," said Board of Supervisors member Dr. Mac Scothorn. "Enabling County citizens to be able to work, study, shop, sell, socialize, and get healthcare from home is a game-changer in people's lives. We will probably never know how much that ends up boosting economic growth, educational attainment, and health and well-being across the County."

Compiled by Gene Marrano

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People turned to remote work and realized they could have privacy and nature for less than in-town living. — Page 12

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Tom Field

"I did my own drawings, wrote out the figures to determine whether this [co-working configuration] would support the revenue," says Mitchell Tyler, about his newest complex in Roanoke.

Trusting his gut. Again. @It Offices opens in Cave Spring

By Tom Field

**Family-business owner/entrepreneur
Mitchell Tyler opens up co-working spaces.**

"Oh, it's one-hundred percent risk."

That's how Mitchell Tyler responds to the question about his latest business venture. He was asked whether he sought out the commercial shared office space real estate model—following an analysis and intentional investment plan.

That's not exactly how it happened.

"I kept driving by this building for sale. It was just sitting there. I called Krista about it..." [that's Krista Vannoy, with Waldvogel Commercial Properties, who was listed on the sign] Tyler recounts.

Everything went fast-tracked from that point.

The property—a former dental office in Vinton—was not only located in a great spot (1337 Hardy Road right when you merge from Vinton to head out towards Smith Mountain Lake), but it turned out to have another positive characteristic Tyler found attractive: the possibility of owner-financing.

Tyler had an idea that the property could be a multi-tenant opportunity. That's not a unique concept for folks in real estate. However, this was 2021; and there was something unique happening in the market. The pandemic was spawning more remote workers. Tyler knew about the appeal of co-working "labs" and he saw this empty building as a potential good fit for that model. A hybrid model.

He negotiated a deal with the seller; refitted the property in record time; and within a year, re-established financing terms with his bank (American National Bank, formerly HomeTown which he had been with long-term) and paid off his note with the seller.

The business he would call @It Offices (a play on “alternative office”) and it would be his foray into his own real estate portfolio—a separate trek from his other, well known business, Safeside Tactical (which he co-owns with his father and brother).

“I was thinking how I could provide a service, but build a real estate portfolio,” Tyler says. His decision, he admits, was based on his “gut” and when questioned if COVID had any impact on this, he concurs. Back at the beginning of 2017, when we reported on the startup of Safeside Tactical (a gun shop, shooting range, training facility) Tyler said the political climate at that time (increasing regulations and restrictive supplies) served as a catalyst that proved to work as customers flooded the business. He saw that as the right time to expand.

Likewise, he’s betting the COVID-POST-COVID transition in work environments prove increased attention on co-working spaces.

Today, @It Offices: Vinton is close to 90% occupancy. Tenants include individuals in diverse occupations, involving security, physical therapy, home health, web and ecommerce, and tele-workers. Tyler says it’s a combination of about six private office spaces and six co-working stations.

@LTERNATIVE REVENUE STREAMS

First, there’s the “@” thing.

When you move super fast into new businesses, you might second-guess some of those earliest decisions. Tyler admits the use of the @ symbol in the branding could potentially trip up some people. The play on “alternative” fits—and it’s a clever application. But graphically, the @ mark can confuse some people and it can even look like it reads “at IT” as in information technology offices. For now, it stays; and it’s working—as the occupancy rates attests.

These new co-working office suites join Tyler’s other enterprises. Safeside Tactical is a family business that has clearly made a mark as a leader (the area’s largest gun shop and indoor range). Tyler describes it as more of a service operation than a retailer. The business conducts training, certification, and servicing of firearms.

Then there is an additional entertainment/sport line of business. Axe throwing keeps gaining momentum; and the family business also runs Blue Ridge Axe Throwing in Roanoke and Lynchburg (at Safeside) as well as Blacksburg.

One more business venture Tyler is working on: he calls it an “Axecade” (combining axe throwing and an arcade; and in this case, also a bar—which he intends to open in Harrisonburg as early as October).

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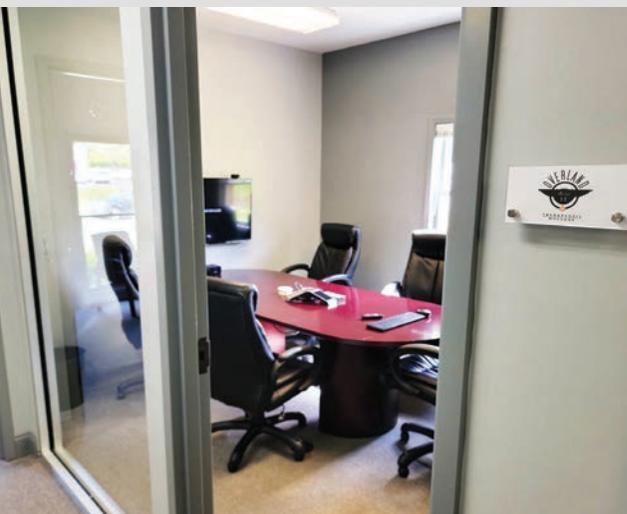
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@lt Office at Cave Spring in Roanoke County recently opened.

You can rent an office for around \$500 a month; co-work stations around \$195. Your @lt Office includes wifi, utilities, printer, break room, kitchen/bath, 24/7 access, parking, and it's furnished.

The Vinton @lt Offices has been open for only a year and a half; but before the first year was complete, Tyler was on his way to property number two.

@lt Office in Cave Spring (4533 Brambleton Avenue, Roanoke) was also a fast-track project. This building, formerly housing a physical therapy clinic, also got Tyler's attention, from the words "owner financing" on the for sale sign. He called in his own real estate agent, Kim Chesser at MKB, who actually sold residential; because Tyler was ready to move fast.

Tyler purchased this building in Southwest Roanoke County in February 2022; and in about three months, he completely re-built out the interior;

opening the business on June 1.

It includes the same amenities as the Vinton property; but office rent starts at \$550 a month. The deposit is only \$200.

Today, @lt Office: Cave Spring has two massage therapists (he asked about competition, but both practices have no problem with the arrangement; even providing cross-referrals), a financial planner, a marketing firm, an investment agent, and an orthopedic consultant.

This new @lt Offices site currently has space available.

Tyler's projections and understanding about his new co-working properties are reflected in his descriptions of different parts of the business.

"One of my longest tenants couldn't get high-speed internet at home; and she now has space for around the cost



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of internet," he says. It's a smart alternative for a lot of people, Tyler says. "It's already furnished," he reminds people—about expenses not always considered. "Some even have their rent reimbursed by their employers." Some companies need a "local office" for various reasons; and the co-working suites provide that physical address. It's a convenient and efficient way to meet customers, too. He also cites the money and time savings from fuel and commutes as most tenants live nearby.

"People need space," he says, succinctly. "And it's a changing workforce. We always say 'go big or go home'" and this new venture is one way he continues that mission. With the eastern side of Roanoke (Vinton) and the southwestern side of Roanoke (Cave Spring) served by @It Offices, Tyler shares a target north of Roanoke would make sense. Perhaps Daleville?

As to the question, "can't people just work from home?" Tyler says some people have to get out of the house. Sometimes the home just isn't suitable for work, the dogs bark, there are other distractions, you might need the discipline from a separate office, and lastly... at home could be too secluded. There's camaraderie if you want it in co-working configurations.

So what are the challenges of operating a co-working, multi-tenant property?

"A cleaning service," Tyler says. "I have been surprised how difficult it has been just finding someone to clean the office." He's been knocking some of that task out himself in the meantime.

Somewhere, somebody out there has to have a gut feeling about that opportunity and other services for the new workplace. 

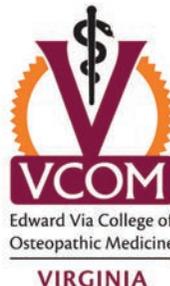
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